

Charity registration number 1180816 (England and Wales)

Company registration number 06669673

ARTREACH (TRUST) LTD
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

ARTREACH (TRUST) LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	N Popat C Stafford E Hooper-Smith S Patel A Sinclair M Reza	
Senior management	P Steele	Chief Executive Officer
Charity number	1180816	
Company number	06669673	
Registered office and principal address	LCB Depot 31 Rutland Street Leicester LE1 1RE	
Independent examiner	Thomas Mayfield BA FCA Mayfield & Co 2 Merus Court Meridian Business Park Leicester LE19 1RJ	

ARTREACH (TRUST) LTD

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ARTREACH (TRUST) LTD

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

This Annual Report represents Art Reach (the trading name of ArtReach (Trust) Ltd., a registered charity.

Note that ArtReach (Trust) Ltd's wholly owned subsidiary, ArtReach (Events) Ltd was officially dissolved on 16 July 2024 through voluntary strike-off.

Therefore, these accounts are not consolidated due to the dissolution of the subsidiary.

Objectives and activities

The charity's objects (the 'Objects') are to promote, maintain, improve and advance education by the encouragement of the arts through research, design, creation, production and delivery of performing, visual, street and digital arts and associated activity.

Mission/Purpose

Connecting cultures through extraordinary art

Art Reach:

- values brave voices and amplifies them
- values cultural growth and delivers it
- values vibrant change and creates it

ARTREACH (TRUST) LTD

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Strategies for Achieving Objectives

What we do

We commission bold, ambitious art and festivals that bring people together, delivering activities and authentic experiences that unify art, audiences and cultures.

We empower a range of artistic voices that excite and surprise with fresh energy and new ideas. Together we explore complex pasts, reshape the present and imagine new futures. We celebrate the power of sanctuary, unleash expression and tell extraordinary stories.

Our programmes focus on presenting world class work that is rooted in the human experience, transforms outdoor spaces, and is impactful, inclusive and inspiring to local and international audiences.

We build collaborative partnerships and support public and cultural institutions with ambitious and effective strategies for growth and creative success.

Why we do it

We believe that art brings people together. It entertains and moves us, challenges and educates us, together. We believe that shared experience of art starts conversations and helps us to understand one another better.

We know that our work can ignite imaginations and help people and communities to find their place in our cultural and creative landscape; that great art can enable us to share lives, stories and entertainment.

How Our Services Deliver Public Benefit

The trustees have paid due regard to the Charity Commission guidance on public benefit reporting in deciding what activities the charity has undertaken this year.

ARTREACH (TRUST) LTD

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Main Activities Undertaken to Further the Charity's Purposes for Public Benefit

Between 1st April 2024 and 31st March 2025, Art Reach delivered the following public events:

- **Journeys Festival International (JFI)** – this festival creates a platform to showcase artistic talent and create community cultural exchanges in a vibrant live event. The core festival took place on 11 and 12 October, accompanied by an extended exhibition of the specially commissioned *Plants and Play* by Mandeep Dhadialla, in partnership with Leicester Cathedral, which continued until 31 October 2024. The festival featured artists and collectives presenting a diverse programme of visual arts, interactive installations, comedy, street theatre and dance. Contributions were made from international artists, as well as presentations by UK artists and collectives.

Our special projects included:

- **'Home' – part of Refugee Week** – We delivered four sessions across two schools in Belgrave and Highfields. In total we worked with 85 children and young people from Mellor Community Primary School (Belgrave) and Medway Primary School (Highfields). The workshops were delivered by four female artists including a Global Events Management student from De Montfort University, and it focused on creating new artwork exploring what we mean by 'home' using re-purposed textiles.
- **Pathways to Process** – Art Reach was successful in securing funding through Round 3 of the International Touring and Environmental Responsibility (ITER) Fund with international partners, Elle Sofe Company (Norway); and Olga Regitze Dyrlov Høegh (Denmark). Pathways to Process is about exploring the concept of slow and deep mobility as a creative process for developing new artwork. The artistic lead, Olga Regitze Dyrlov Høegh, engaged participants in conversations and research while travelling by train in the UK, Norway and Denmark, using the journey itself as a space for reflection and artistic inspiration. The project examines how cultural identities are expressed through clothing and costume, and how these expressions emerged through dialogue and shared experience through the process. The project also served as a testbed for environmentally conscious touring practices.
- **Crossing Paths** – The project brought together multiple generations in Highfields, Braunstone and Belgrave in a creative project that culminated in a community-led procession. The project engaged over 100 participants through workshops delivered in partnership with trusted local hubs: The Highfields Centre, Cross Corners Community Centre, and The Grove as well as local schools. Participants explored cultural stories and traditions, co-creating contributions for the final event. A special 'Crossing Paths' celebration event was held in May 2025 at Curve.
- **Passing it On: Framing the Stories of Football in Our Community** – This is a major heritage project delivered in partnership with Leicester Nirvana FC and Opal 22, supported by a grant from The National Lottery Heritage Fund. It aims to celebrate the club's impact and connect past and present members of one of Leicester's most diverse grassroots football communities. Through community workshops and oral history sessions, the project explores the club's unique legacy of anti-racist activism, youth empowerment and its ambition to become the UK's first carbon-neutral football club. The project has produced a documentary film, podcasts, digital archive, which in the summer, alongside an outdoor photography exhibition, will be launched at Re/action festival 2025.
- **Impact Network for Creatives** – With funding from the UK Shared Prosperity Fund and Leicester City Council, Art Reach launched this network and development programme for anyone based in Leicester who seeks to create change and achieve impact for people, organisations, and/or communities through their creative work and cultural projects. The membership consists of socially-engaged artists, creative producers, arts administrators, events managers, cultural leaders, entrepreneurs (including recent graduates looking to enter the creative workforce), and learning practitioners and facilitators. Members get access to:
 - 'Go and See' Cultural Trips - To events and festivals across the country
 - One-to-one Consultations – Dedicated surgery sessions to address individual needs
 - Networking and Training – Facilitated sessions to build meaningful connections
 - Peer Action Learning Sets – Collaborative problem-solving sessions.

Art Reach also delivered cultural consultancy support including business planning, fundraising, cultural strategy, and research and learning services to arts and heritage organisations, local authorities, and funding bodies. This provided unrestricted earned income that was reinvested back into the charity's creative programme.

ARTREACH (TRUST) LTD

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance

Journeys Festival International

Journeys Festival International took place on 11 and 12 October 2024, attracting an audience of over 8,500 across the two days. The festival featured:

- 42 performances
- 28 workshops and participatory sessions
- 3 new artist commissions
- Contributions from 28 artists

The festival proudly showcased underrepresented voices in the cultural sector. Over 80% of participating artists identified as being from global majority backgrounds or groups underrepresented in mainstream arts and culture. Over 40% of our audience were from Global Majority backgrounds.

The headline feature, *Plants and Play* by Mandeep Dhadialla was a resounding success. It attracted thousands to Leicester Cathedral and received national media coverage, including features on BBC East Midlands Today and BBC Breakfast.

The programme included a range of family-friendly presentations such as *Toast* by Pif-Paf Theatre, the Desiblitiz Art Bus, Sambando, and craft sessions at the festival hub in Haymarket Shopping Centre, delivered by Mission Magpie, which engaged 250 participants.

We were also proud to present *Aqal* (House of the Weaving Song) by Dhaqan Collective and *Songs of the Water* by Kaajal Modi – two co-commissions developed in partnership with Counterpoints Arts. These works were also featured at major festivals in 2024, including at the Eden Project, Southbank Centre and Platforma Festival.

Other featured artists included Sarah Al-Sarrah and touring performers Selam Amare, Loraine Mponela and Anastasia Chokuwamba from Counterpoints Arts' comedy programme *No Direction Home*. A special *Birra* event launched Pathways to Process (part of the ITER programme), where participants explored themes of culture, clothing, and minority and Indigenous communities, led by Elle Sofe Company and artist, Olga Regitze Dyrlov Høegh.

Journeys Festival International continues to collaborate with partners to create inclusive opportunities for audiences facing barriers to cultural engagement. In 2024, we worked with Leicester Civic Society, the British Red Cross and Leicester City of Sanctuary to extend our reach and impact.

We are also proud of our partnership with De Montfort University (DMU), through which we curated a special panel event, a breakfast seminar on sustainability in the arts. We also engaged DMU students as volunteers.

Special Projects

Special projects, which focussed on engaging with diverse communities with creative engagement throughout the year, engaged over 500 people including:

- 350 school children
- 50 members of community groups
- 100 members (comprising freelance and employed cultural workers) of the Impact Network for Creatives

ARTREACH (TRUST) LTD

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Consultancy Services

Art Reach was commissioned by 16 organisations to provide a range of consultancy services, including business planning, fundraising strategy development, research and evaluation projects, and facilitating co-created cultural strategies.

Notable projects included:

- Facilitating the co-creation of a cultural strategy for the Borough Council of King's Lynn and West Norfolk.
- Conducting research into disabled leadership within the Midlands' cultural sector—a project commissioned by Arts Council England.

In total, Art Reach supported cultural organisations in securing over half a million in revenue funding.

Thank you to Supporters

In addition to the continued financial support of Arts Council England, Art Reach would like to thank the Local Authorities - in particular, Leicester City Council; Higher Education Institutions - such as De Montfort University; Charities - including Leicester Cathedral; and other Lottery sources for their support in the year to 31 March 2025.

Financial review

Overview

The trustees have noted the financial position of the charity at the 31 March 2025 year-end.

The Statement of Financial Activities shows a turnover for the financial year 2024/25 of £604,142.

The principal sources of income for the charity were:

- Regular annual funding from Arts Council England (via the National Portfolio Organisation funding under a multi-year funding agreement between 2023/24 to 2025/26. Extension funding is yet to be confirmed for 26/27 and 27/28).
- Local Authority grants and commissioning.
- Grant through Lottery, Foundations and other cultural institutions.
- Earned income through cultural consultancy.

There are no funds held as custodian trustee on behalf of others.

Reserves

The Trustees recognise the importance of maintaining adequate reserves to ensure the financial stability and resilience of the charity. Reserves provide a vital internal source of funds to manage unforeseen circumstances such as sudden increases in expenditure, unanticipated losses in income, or exceptional costs.

The current policy is to hold reserves equivalent to three months of operating costs, which is approximately £96,000. This level is considered appropriate to protect the charity's core activities and commitments. Art Reach currently holds reserves of £88,585 which is split between Unrestricted reserves of £67,274 and Restricted reserves of £21,311.

This is a significant improvement on 2023/24 and recognises the steps that the charity took to return to a positive reserves position, including a full review of financial operations and simplification of the charity's structure. Based on current projections and continued fundraising success, the charity aims to meet its reserves policy target by March 2027.

ARTREACH (TRUST) LTD

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Going Concern

The Trustees have assessed the charity's financial position and its ability to continue operating for the foreseeable future. During 2024/25 the charity has returned to a positive reserves position and ended the financial year with unrestricted reserves of £67,274.

The Trustees have conducted regular and robust reviews of cash flow forecasts, covering at least the next 12 months. Based on current financial performance, secured income streams, and future projections, the Trustees have a reasonable expectation that the charity has adequate resources to continue to operate. Accordingly, the financial statements have been prepared on a going concern basis.

Fundraising

In 2024/25, Art Reach raised £604,142 in grant support and earned income to deliver its core programme. In addition to funding through ACE, additional smaller scale funding was received through Local Authorities, other Lottery sources, charitable foundations and via sponsorship from Higher Education Institutions and other cultural organisations.

Art Reach does not have any material fundraising costs.

Risk Review

A comprehensive risk register is reviewed at each quarterly Board meeting, covering financial, artistic, governance and leadership, compliance with law and regulation, external risk, personnel/wellbeing and business continuity.

As with most charities, this process exposes risks, with systems identified and established to mitigate them. External risks have been managed through a robust business plan that is flexible and adaptable, yet still ambitious. Internal risks were minimised by adherence to its Financial Regulations, Policies and Procedures, along with updates to its HR Policies.

Key risks are considered to be:

1. Cost of inflation leads to increased cost, and impact on activity, operations and cashflow.
2. Fundraising and earned income targets not achieved
3. Reduction in Arts Council England funding should government support to the arts be reduced.
4. Securing earned income in a competitive market place through delivery of Art Reach's cultural consultancy work.
5. Opportunities to source new, long-term income streams for Art Reach
6. Loss of executive/senior personnel, which can impact on the programme delivery, partnerships and finance/operations of a small business.

Plans for Future Periods

Art Reach will continue to deliver on its Arts Council National Portfolio Organisation (NPO) funding for the next year with an opportunity to extend for a further 1 or 2 years. In 2025 we have a busy festival programme delivering Re/action in July and Journeys Festival International in October. We will also develop our year-round engagement programme and special projects with the communities of Leicester. We have funding to continue the INC programme for a further year supporting socially engaged creatives and plan to grow the membership of this network.

Our festival delivery will include Re/action (July 2025). This biennial outdoor arts festival brings together communities and artists to explore climate change and how small changes can make a big difference. For this year's two-day event we have an exciting programme of free family-friendly performances, installations, workshops and activities for all ages, including two world premieres of new artworks. Journeys Festival International (JFI) will take place in October once again working across the city with presentations in venues and public spaces. Within our festival delivery we continue to build partnerships with the wider regional and national cultural sector alongside Leicester City Council, De Montfort University, Leicester Cathedral and many other local stakeholders. Both festivals include a year-round engagement programme developing new artistic work and engaging new audiences and participants, and in 2025/26 we want to re-establish community consultation advisory groups to inform our festival programme going forward.

ARTREACH (TRUST) LTD

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ARTREACH (TRUST) LTD

I report to the trustees on my examination of the financial statements of ArtReach (Trust) Ltd (the charity) for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Thomas Mayfield BA FCA
Mayfield & Co

2 Merus Court
Meridian Business Park
Leicester
LE19 1RJ

14 July 2025

ARTREACH (TRUST) LTD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Notes							
Income and endowments from:							
Donations and legacies	3	356,440	94,610	451,050	356,440	64,472	420,912
Charitable activities	4	151,817	-	151,817	136,382	-	136,382
Investments	5	1,157	-	1,157	290	-	290
Other income	6	118	-	118	5,574	-	5,574
Total income		509,532	94,610	604,142	498,686	64,472	563,158
Expenditure on:							
Charitable activities	7	414,212	73,299	487,511	631,410	64,472	695,882
Total expenditure		414,212	73,299	487,511	631,410	64,472	695,882
Net income/(expenditure) and movement in funds		95,320	21,311	116,631	(132,724)	-	(132,724)
Reconciliation of funds:							
Fund balances at 1 April 2024		(28,046)	-	(28,046)	104,678	-	104,678
Fund balances at 31 March 2025		67,274	21,311	88,585	(28,046)	-	(28,046)

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

ARTREACH (TRUST) LTD

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	12		5,948		1,156
Investments	13		-		1
			<u>5,948</u>		<u>1,157</u>
Current assets					
Debtors	14	82,102		52,329	
Cash at bank and in hand		53,010		98	
		<u>135,112</u>		<u>52,427</u>	
Creditors: amounts falling due within one year	16	<u>(52,475)</u>		<u>(81,630)</u>	
Net current assets/(liabilities)			<u>82,637</u>		<u>(29,203)</u>
Total assets less current liabilities			<u>88,585</u>		<u>(28,046)</u>
The funds of the charity					
Restricted income funds	20		21,311		-
Unrestricted funds	19		67,274		(28,046)
			<u>88,585</u>		<u>(28,046)</u>


The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 14 July 2025


E Hooper-Smith
Trustee

Company registration number 06669673 (England and Wales)

ARTREACH (TRUST) LTD

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	23		88,126		(36,700)
Investing activities					
Purchase of tangible fixed assets		(5,948)		-	
Proceeds from disposal of subsidiaries		1		-	
Investment income received		1,157		290	
Net cash (used in)/generated from investing activities			(4,790)		290
Net cash generated from financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			83,336		(36,410)
Cash and cash equivalents at beginning of year			(30,326)		6,084
Cash and cash equivalents at end of year			53,010		(30,326)
Relating to:					
Cash at bank and in hand			53,010		98
Bank overdrafts included in creditors payable within one year			-		(30,424)

ARTREACH (TRUST) LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

ArtReach (Trust) Ltd is a private company limited by guarantee without share capital incorporated in England and Wales. The registered office is LCB Depot, 31 Rutland Street, Leicester, LE1 1RE.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

ARTREACH (TRUST) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computer Equipment	25% Straight line basis
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the parent. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measures at their settlement value with the exception of bank loans, which are subsequently measured at amortised cost using the effective interest method.

ARTREACH (TRUST) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

ARTREACH (TRUST) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Grants	356,440	94,610	451,050	356,440	64,472	420,912
Grants						
Arts Council England (NPO)	356,440	-	356,440	356,440	-	356,440
National Lottery Funders	-	41,710	41,710	-	10,000	10,000
Other Public Bodies	-	49,900	49,900	-	51,500	51,500
Other Grant Funding	-	3,000	3,000	-	2,972	2,972
	356,440	94,610	451,050	356,440	64,472	420,912

4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from charitable activities	151,817	136,382

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	1,157	290

6 Other income

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Other income	118	5,574

ARTREACH (TRUST) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

7 Expenditure on charitable activities

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total 2025 £	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £
Direct costs						
Staff costs	236,804	19,277	256,081	292,023	-	292,023
Creative Programme	107,779	54,022	161,801	227,926	64,472	292,398
Consultancy Projects	33,547	-	33,547	24,580	-	24,580
Marketing	5,320	-	5,320	37,755	-	37,755
Loss on disposal of subsidiary	1	-	1	-	-	-
	<u>383,451</u>	<u>73,299</u>	<u>456,750</u>	<u>582,284</u>	<u>64,472</u>	<u>646,756</u>
Share of support and governance costs (see note 8)						
Support	25,503	-	25,503	42,926	-	42,926
Governance	5,258	-	5,258	6,200	-	6,200
	<u>414,212</u>	<u>73,299</u>	<u>487,511</u>	<u>631,410</u>	<u>64,472</u>	<u>695,882</u>
Analysis by fund						
Unrestricted funds	414,212	-	414,212	631,410	-	631,410
Restricted funds	-	73,299	73,299	-	64,472	64,472
	<u>414,212</u>	<u>73,299</u>	<u>487,511</u>	<u>631,410</u>	<u>64,472</u>	<u>695,882</u>

8 Support costs allocated to activities

	2025 £	2024 £
Rent, rates, insurance and light and heat	11,073	13,159
Motor and travel	1,488	1,551
Maintenance, equipment and sundry costs	2,525	354
Printing and office costs	1,306	2,174
Telephone and computer costs	2,334	3,332
Events marketing and development	2,872	11,266
Legal, professional, computer and subscriptions	2,272	6,934
Finance costs	477	2,745
Depreciation	1,156	1,411
Governance costs	5,258	6,200
	<u>30,761</u>	<u>49,126</u>
Analysed between:		
Unrestricted Funds	<u>30,761</u>	<u>49,126</u>

ARTREACH (TRUST) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

10 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Administrative and support	2	8
Project Management	5	9
Total	7	17

Employment costs

	2025 £	2024 £
Wages and salaries	230,538	266,835
Social security costs	19,587	19,557
Other pension costs	5,956	5,631
	256,081	292,023

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2025 £	2024 £
Aggregate compensation	59,097	49,204

The remuneration of key management personnel includes emoluments from employment, employer pension contributions and employer national insurance.

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

ARTREACH (TRUST) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

12 Tangible fixed assets

	Computer Equipment £
Cost	
At 1 April 2024	11,929
Additions	5,948
	<u>17,877</u>
At 31 March 2025	
Depreciation and impairment	
At 1 April 2024	10,773
Depreciation charged in the year	1,156
	<u>11,929</u>
At 31 March 2025	
Carrying amount	
At 31 March 2025	<u>5,948</u>
At 31 March 2024	<u>1,156</u>

13 Fixed asset investments

	Other investments £
Cost or valuation	
At 1 April 2024	1
Disposals	(1)
	<u>-</u>
At 31 March 2025	
Carrying amount	
At 31 March 2025	<u>-</u>
At 31 March 2024	<u>1</u>

The subsidiary company, ArtReach (Events) Ltd was dissolved during the year on 16 July 2024. The shares held in the subsidiary undertaking was in respect of 1 ordinary share of £1. The subsidiary undertaking of £1 has now been disposed of within the accounts.

	Notes	2025 £	2024 £
Other investments comprise:			
Investments in subsidiaries	22	<u>-</u>	<u>1</u>

ARTREACH (TRUST) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

14 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Trade debtors	79,277	31,105
Prepayments and accrued income	2,825	21,224
	<u>82,102</u>	<u>52,329</u>

15 Loans and overdrafts

	2025	2024
	£	£
Bank overdrafts	-	30,424
	<u>-</u>	<u>30,424</u>
Payable within one year	-	30,424
	<u>-</u>	<u>30,424</u>

16 Creditors: amounts falling due within one year

	Notes	2025	2024
		£	£
Bank overdrafts	15	-	30,424
Other taxation and social security		14,680	14,290
Government grants	17	-	2,000
Trade creditors		15,075	27,859
Other creditors		1,942	2,258
Accruals and deferred income		20,778	4,799
		<u>52,475</u>	<u>81,630</u>

17 Government grants

Deferred income is included in the financial statements as follows:

	2025	2024
	£	£
Deferred income is included within:		
Current liabilities	-	2,000
	<u>-</u>	<u>2,000</u>
Movements in the year:		

ARTREACH (TRUST) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

17	Government grants	(Continued)	
	Deferred income at 1 April 2024	2,000	10,000
	Released from previous periods	(2,000)	(10,000)
	Resources deferred in the year	-	2,000
		<u> </u>	<u> </u>
	Deferred income at 31 March 2025	-	2,000
		<u> </u>	<u> </u>

18	Retirement benefit schemes	2025	2024
	Defined contribution schemes	£	£
	Charge to profit or loss in respect of defined contribution schemes	5,956	5,631
		<u> </u>	<u> </u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024	Incoming resources	Resources expended	At 31 March 2025
	£	£	£	£
Unrestricted projects	(28,046)	153,092	(57,772)	67,274
ACE NPO Grant	-	356,440	(356,440)	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	(28,046)	509,532	(414,212)	67,274
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 April 2023	Incoming resources	Resources expended	At 31 March 2024
	£	£	£	£
Unrestricted projects	104,678	142,246	(274,970)	(28,046)
ACE NPO Grant	-	356,440	(356,440)	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	104,678	498,686	(631,410)	(28,046)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

ARTREACH (TRUST) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

20 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2024	Incoming resources	Resources expended	At 31 March 2025
	£	£	£	£
Other Public Bodies	-	49,900	(49,900)	-
Other Restricted Funds	-	3,000	-	3,000
National Lottery Funding	-	41,710	(23,399)	18,311
	<u>-</u>	<u>94,610</u>	<u>(73,299)</u>	<u>21,311</u>
	<u>-</u>	<u>94,610</u>	<u>(73,299)</u>	<u>21,311</u>
Previous year:	At 1 April 2023	Incoming resources	Resources expended	At 31 March 2024
	£	£	£	£
Other Public Bodies	-	51,500	(51,500)	-
Other Restricted Funds	-	2,972	(2,972)	-
National Lottery Funding	-	10,000	(10,000)	-
	<u>-</u>	<u>64,472</u>	<u>(64,472)</u>	<u>-</u>
	<u>-</u>	<u>64,472</u>	<u>(64,472)</u>	<u>-</u>

21 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	2025	2025	2025
	£	£	£
At 31 March 2025:			
Tangible assets	5,948	-	5,948
Current assets/(liabilities)	61,326	21,311	82,637
	<u>67,274</u>	<u>21,311</u>	<u>88,585</u>
	<u>67,274</u>	<u>21,311</u>	<u>88,585</u>

ARTREACH (TRUST) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

21 Analysis of net assets between funds (Continued)

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	1,156	-	1,156
Investments	1	-	1
Current assets/(liabilities)	(29,203)	-	(29,203)
	<u>(28,046)</u>	<u>-</u>	<u>(28,046)</u>

22 Subsidiaries

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct Indirect
Artreach (Events) Ltd	UK	Trading subsidiary	Ordinary	100.00

The subsidiary company, ArtReach (Events) Ltd was dissolved during the year on 16 July 2024. The shares held in the subsidiary undertaking was in respect of 1 ordinary share of £1. The subsidiary undertaking of £1 has now been disposed of within the accounts.

23 Cash generated from/(absorbed by) operations

	2025 £	2024 £
Surplus/(deficit) for the year	116,631	(132,724)
Adjustments for:		
Investment income recognised in statement of financial activities	(1,157)	(290)
Depreciation and impairment of tangible fixed assets	1,156	1,411
Movements in working capital:		
(Increase)/decrease in debtors	(29,773)	213,161
Increase/(decrease) in creditors	3,269	(110,258)
(Decrease) in deferred income	(2,000)	(8,000)
Cash generated from/(absorbed by) operations	<u>88,126</u>	<u>(36,700)</u>

24 Analysis of changes in net funds/(debt)

The charity had no debt during the year.