

# **ARTS ALIVE IN SHROPSHIRE AND HEREFORDSHIRE**

## **STATEMENT OF FINANCIAL ACTIVITIES**

**31 March 2024**

## **Trustee Report 2023-2024**

(last years figures in brackets)

### **Contribution made by volunteers**

Arts Alive thrives thanks to the dedication of our volunteers, who collectively contributed an incredible 10,875 hours (10,600). Their commitment is the backbone of our success, enabling us to reach and inspire communities across the region.

### **Main achievements**

This has been a good year marked by significant progress and strategic consolidation.

This year marked a pivotal transition as our new Artistic Director Hannah Prior took the helm, while our long-serving Executive Director, Ian Kerry, stepped down after years of dedicated service, leaving a legacy of excellence.

Number of events and average audiences:

Live Events – 105 (103) events to audiences of 5,096(4,817).

Flicks events – 881 (909) events to audiences of 32,396 (30,814).

### **Ecology of Rural Touring**

Behind these impressive numbers lies our ongoing commitment to strengthening the Ecology of our work, which encompasses:

Promoters – support and develop their role

Audiences – reach new audiences

Companies – broad range of companies

Staff/Trustees – develop skills and improve quality of our work

### **Financial Review**

The accounts show a dramatic increase in Grant funding.

1. Our financial position has strengthened significantly, thanks to a notable increase in Arts Council England funding and BFI support. This influx of resources has empowered us to embark on exciting new projects and extend our reach to broader audiences. In addition we were successful in several applications to Trusts, with our plans to reach new audiences e.g. Elmley Foundation £7500.
2. Income from events continues to increase, following the pandemic years
3. Interest increased significantly following a move to the CAF Bank Flagstone Reserves platform which allows us to easily move our reserves money into higher interest accounts.. This strategic decision ensures that we maximize our resources, allowing us to invest more in our mission to bring the arts to rural communities.
4. In terms of expenditure, this has of course risen due to increases in costs of film rights and company fees, and also the employment of 2 new part time staff.

## **Reserves**

Our reserves, now totalling £112,442 (£106,607), are a crucial component of our financial strategy, ensuring that Arts Alive remains resilient and capable of weathering any challenges while continuing to innovate and expand.

Stability Reserves £55,996 (£55,996) are held in case of catastrophic funding loss and are designed to give the organisation 6 months running costs, to either find alternative funding sources or to wind up. We aim to increase these reserves over the next 3 years, to account for the increased staffing costs.

We hold £24,906 (£24,906) in a Catalyst reserve fund. Its purpose is to develop a fundraising and income strategy to further develop new income streams.

Flicks Reserve fund £18,335 (£11,308) is to cover the costs of our touring flicks equipment should there be a loss of equipment either through failure or theft and also to cover any potential loss of funding.

## **Outlook for 2024-2025**

Our ACE grant has the potential to be extended through to April 2027, so we are poised to enter an exciting phase of growth. This funding will enable us to break new ground in audience engagement and foster the development of our team and trustees, ensuring a vibrant future for Arts Alive.

The trustees wish to express their heartfelt thanks to all who have supported Arts Alive throughout this transformative year.

The trustees declare that they have approved this report. Signed on behalf of the charity's trustees:

### **Reference and Administration Details**

Arts Alive is a registered charity, number 1182373.

The principal address is Office 007, Enterprise House, Station Street, Bishops Castle, Shropshire SY9 5AQ

Trustees of Arts Alive as at 1st April 2022 were:

Paul Graham

Michael Connolly

Rachel Ann Ress

Judith Ann Trustman

Louise Harriet Cresswell Mayor

Stephanie Hinton

Hannah Prior and Ben Mowbury resigned.

Arts Alive's bank is: CAF BANK Ltd, 25 Kings Hill Avenue, West Malling, Kent ME19.

The independent examiner of the accounts is Shaheen Uddin - Aims Accountants for Business

### **Structure, Governance and Management**

Arts Alive has existed as an unincorporated trust since 1999. On 7th March 2019, Arts Alive became a Charitable Incorporated Organisation and all assets from the old Charity were transferred to the new one on October 1st 2019.

Arts Alive is governed by its constitution adopted on 7th March 2019.

Trustees are elected for a three-year term on the expiry of which they may stand for re-election.

### **Objectives**

The objectives of Arts Alive, as set out in the constitution, may be summarised as fostering and developing artistic taste, knowledge, and appreciation of the arts in Shropshire & Herefordshire and the surrounding areas.

In planning activities for the year, the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance on fee charging. For the most part admission prices are set by the individual promoters but Arts Alive issues strong recommendations on the level at which they should be set.

**ARTS ALIVE IN SHROPSHIRE AND HEREFORDSHIRE**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE PERIOD ENDED 31 MARCH 2024**

	<b><u>Note</u></b>	<b><u>31.03.2024</u></b> <b><u>Restricted</u></b>	<b><u>31.03.2023</u></b> <b><u>Restricted</u></b>
		£	£
<b>Incoming resources</b>			
<b>from generated funds:</b>			
Voluntary income:			
Grants	2	227,486	126,808
Donations		476	255
Investment income	3	4,080	1,146
		-----	-----
		<b>232,042</b>	<b>128,209</b>
<b>from charitable activities:</b>			
Income from live and flicks events		107,764	105,676
		-----	-----
<b>Total incoming resources</b>		<b>339,806</b>	<b>233,885</b>
		-----	-----
<b>Resources expended</b>			
<b>Charitable activities</b>			
Operation of live and flicks events	4	334,972	237,458
Governance costs	4	1,184	1,343
		-----	-----
<b>Total Operation of events</b>		<b>336,156</b>	<b>238,801</b>
		-----	-----
Transfers to reserve funds		0	0
<b>Total resources expended</b>		<b>336,156</b>	<b>238,801</b>
		-----	-----
<b>Net incoming resources</b>		<b>3,650</b>	<b>(4,916)</b>
		=====	=====

**ARTS ALIVE IN SHROPSHIRE AND HEREFORDSHIRE**  
**BALANCE SHEET**  
**AS AT 31 MARCH 2024**

	<u>Notes</u>	<u>31.03.2024</u>		<u>31.03.2023</u>	
		£	£	£	£
<b>Fixed assets</b>					
Fixtures and fittings	5	2,706		412	
Flicks Equipment	5	15,559		20,744	
		-----		-----	
			<b>18,265</b>		<b>21,156</b>
<b>Current assets</b>					
Debtors	6	26,058		17,826	
Cash at Bank and in hand		136,359		97,753	
		-----		-----	
		<b>162,417</b>		<b>115,579</b>	
<b>Creditors: Amounts falling</b>					
<b>due within one year</b>	<b>7</b>	<b>68,240</b>		<b>30,128</b>	
		-----		-----	
<b>Net Current Assets</b>			<b>94,177</b>		<b>85,452</b>
			-----		-----
<b>Net Assets</b>	<b>8</b>		<b>112,442</b>		<b>106,607</b>
			=====		=====
<b>Funds</b>					
Restricted funds		26,495		26,435	
Unrestricted funds		82,160		77,036	
		-----		-----	
			<b>108,655</b>		<b>103,471</b>
B/F Reserve Earnings			137		8,052
Current Year Earnings			3,650		(4,916)
			-----		-----
<b>Total Funds</b>			<b>112,442</b>		<b>106,607</b>
			=====		=====

**P Graham**

**Date:**

**For and on behalf of the Managing Committee**

**ARTS ALIVE IN SHROPSHIRE AND HEREFORDSHIRE  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2024**

**1 Accounting policies**

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the charity's financial statements.

**Basis of accounting**

The financial statements have been prepared in accordance with applicable accounting standards and follow recommendations in Statement of Recommended Practice: Accounting by Charities.

**Voluntary income and fundraising expenditure**

Voluntary income represents amounts received and recorded at events and projects during the year. Except in the case of charity shops and fundraising events such as fetes and galas, no costs of fundraising have been netted against voluntary income.

Fundraising expenditure represents the direct costs of fundraising and includes the salaries and other direct costs of fundraising staff. Publicity costs directly related to fundraising are included in the fundraising costs.

**Fees, contributions and grants**

These comprise amounts receivable during the year.

**Investment income**

This comprises interest received in the year.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life. Fixtures and fittings and Flicks equipment - 25% on reducing balance.

**Taxation**

No provision has been made for corporation tax or deferred tax as the charitable company is a registered charity and is therefore exempt.

**Reserves**

Reserve Funds are monies that have been set aside to cover unforeseen events such as equipment failures or renewals (Equipment Reserve), the major loss of funds (Stability Reserves)

and a future fund to aid with broadening our income sources (Catalyst Reserves).

A full reserves policy is available on request.

**ARTS ALIVE IN SHROPSHIRE AND HEREFORDSHIRE  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2024**

**2 Grants**

	<b>31.03.2024</b>	<b>31.03.2023</b>
	<b>Restricted</b>	<b>Restricted</b>
	<b>Funds</b>	<b>Funds</b>
	<b>£</b>	<b>£</b>
Local government grants	0	150
Cheshire West and Chester	250	0
Shropshire Council	11,269	0
(levelling up)		
Shropshire Council	5,094	0
Other grants	210,873	126,658
	-----	-----
	227,486	126,808
	=====	=====

We acknowledge the support of Shropshire Council and the Department for Levelling Up, Housing and Communities (£11,269)

We are grateful for the support from The Elmley Foundation (£7,500)

Both projects are to help us reach new communities.

**3 Investment income**

	<b>31.03.2024</b>	<b>31.03.2023</b>
	<b>Restricted</b>	<b>Restricted</b>
	<b>Funds</b>	<b>Funds</b>
	<b>£</b>	<b>£</b>
Interest received	4,080	1,146
	=====	=====

**4 Analysis of charitable expenditure**

	<b>Fundraising</b>	<b>Charitable</b>	<b>Governance</b>	<b>Total</b>	<b>Total</b>
	<b>Costs</b>	<b>Activities</b>	<b>Costs</b>	<b>31.03.2024</b>	<b>31.03.2023</b>
Artists fees		109,941		109,941	83,931
Salaries		152,216		152,216	109,610
Overheads		21,974		21,974	10,050
Project costs		33,429		33,429	27,272
Other expenses		17,412	1,184	18,596	7,938
	-----	-----	-----	-----	-----
	0	334,972	1,184	336,156	238,801
	=====	=====	=====	=====	=====
<b>31.03.2023</b>	0	237,458	1,343	238,801	
	=====	=====	=====	=====	



**ARTS ALIVE IN SHROPSHIRE AND HEREFORDSHIRE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 MARCH 2024**

**5 Tangible fixed assets**

	<b>Fixtures &amp; fittings £</b>	<b>Flicks Equipment</b>	<b>Total £</b>
<b>Cost</b>			
At 31 March 2023	17,916	157,286	175,202
Additions	3,044		3,044
Disposals			0
	-----	-----	-----
At 31 March 2024	20,960	157,286	178,246
	-----	-----	-----
<b>Depreciation</b>			
At 31 March 2023	17,504	136,542	154,046
Charge for year	750	5,185	5,935
Eliminated on Disposals			0
	-----	-----	-----
At 31 March 2024	18,254	141,727	159,981
	-----	-----	-----
<b>Net Book Value At 31 March 2024</b>	<b>2,706</b>	<b>15,559</b>	<b>18,265</b>
	=====	=====	=====

**6 Debtors**

	<b>31.03.2024</b>	<b>31.03.2023</b>
	£	£
Trade debtors	26,058	17,826
Other debtors	0	0
	-----	-----
	26,058	17,826
	=====	=====

**7 Creditors: amounts falling due within one year**

	<b>31.03.2024</b>	<b>31.03.2023</b>
	£	£
Trade creditors	23,865	23,734
Other creditors	5,125	(1,367)
Deferred Income	39,250	7,761
	-----	-----
	68,240	30,128
	=====	=====

**ARTS ALIVE IN SHROPSHIRE AND HEREFORDSHIRE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 MARCH 2024**

**8 Analysis net assets by fund**

	<b>31.03.2024</b>		<b>31.03.2023</b>	
	<b>Restricted</b>	<b>Total</b>	<b>Restricted</b>	<b>Total</b>
Fixed assets	18,265	18,265	21,156	21,156
Current assets	162,417	162,417	115,579	115,579
Current liabilities	(68,240)	(68,240)	(30,128)	(30,128)
	-----	-----	-----	-----
	112,442	112,442	106,607	106,607
	=====	=====	=====	=====
Reserves to fund future depreciation	18,265	18,265	21,156	26,556
Other reserves	94,177	94,177	85,452	80,052
	-----	-----	-----	-----
	112,442	112,442	106,607	106,607
	=====	=====	=====	=====

**9 Trustees remuneration and expenses**

No remuneration directly or indirectly out of the funds of the charity was paid or payable for the year to any trustee or to any persons known to be connected to any of them.

No reimbursement of expenses has been made or is due to be made to any of the trustees in respect of the year.

**10 Related party transactions**

There were no related party transactions during the year.