

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2024
for
Grand Union Arts CIO**

Locke Williams Associates LLP
Chartered Accountants
c/o Blackthorn House
St Pauls Square
Birmingham
West Midlands
B3 1RL

Grand Union Arts CIO

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Grand Union Arts CIO
Report of the Trustees
for the Year Ended 31 March 2024

The trustees present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The promotion of the contemporary visual arts and the understanding and appreciation of the arts in general for the public benefit, by providing:

- (a) an arts centre and an exhibitions and arts events programme to enable the public to access, explore and enjoy high quality artistic experiences;
- (b) arts education programmes and activities for the wider public and to build capacity in the arts sector.

Significant activities

Grand Union is an arts organisation located in Digbeth, Birmingham. It is a place and an art practice that holds space for developing artistic, cultural, social and environmental relations for building equitable living. As a group of artists, curators, ecologists, and activists we have housed a gallery and artists' studios for over a decade, and regularly work with a range of community groups and partners. We continue to produce artworks, exhibitions, and creative projects that connect our past and present with our future. The work is held in careful relationships which are forged in making together, planting together, cooking together, listening together, learning together, questioning together, and advocating together.

During 2023-24 Grand Union has continued to develop and embed an approach to artistic programming that blurs the boundaries between activity inside and outside of the gallery. As we carry on working to build long-term relationships and projects with artists who engage through their practices with the social and political sphere, we further raise the profile of Grand Union as a unique cultural space for engaged and participatory practices. We remain focussed on centring and caring for people, artists and communities, whilst responding to the social and environmental concerns of our time.

Significant projects that demonstrate this approach culminated in 2023, after several years of research and relationship building.

Artist Beverley Bennett began working with the team at Grand Union in 2019, hosting a series of workshops over the summer for women and non-binary people from global majority backgrounds based in Birmingham. Together through cooking, drawing, reading and listening to music, they shared stories with her about their family relationships with men and how living in a patriarchal society affects their day-to-day living. From these seed conversations, Beverley built a community, undertook deep research and was able to create an exhibition that enabled visitors to engage with their experiences and relate them to their own. The resulting exhibition, which toured to Newcastle and Liverpool, would have only been possible with the building of trust, friendship and healing that Beverley was able to provide for the group, and who we all remain connected with today.

This same building of trust and community can also be seen in Ed Webb-Ingall's project, *A Bedroom For Everyone*, a long term body of work asking what the role of filmmaking can be in response to the current housing crisis in the UK. Since 2020, Ed has worked with partners in Birmingham, Glasgow, Liverpool and Nottingham, forming a network between social justice and grassroots activist organisations. Over that time, collaborative research and gathering has led to the creation of an online resource listing housing support and activist groups across the UK, and an animation, written and created collaboratively with people in this network, and available as a resource to share and encourage people to seek our local groups, ask for help, raise awareness and raise funds.

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OBJECTIVES AND ACTIVITIES

Significant activities

The Growing Project continues to inform and underpin these projects. Grand Union's relationships are now deep with Spring Housing, Anawim, and the people who become part of *The Growing Project*. Trauma Informed Care has become core to the way Grand Union develops its approach and ability to work with people in a positive way that can lead to individual and collective transformation and healing. Our annual Harvest Celebration is always a heartwarming event that makes evident the bonds and mutual support that develop across the many strands of the programme, whilst providing an important marker to reflect and enjoy the growing year's activity.

Alongside our rich and varied artistic programme, work continues in earnest to progress development of Junction Works as a new home for Grand Union and its communities. This capital project is a focal point in Grand Union's work to create inclusive practices for planning and the redevelopments of Digbeth and the city, examples of related programme can be seen in our collaboration with Spaces of Hope to explore *Histories of Women's Placemaking in Birmingham*, our screening event featuring *Citizen Jane*, and our long term project *Field Commissions*, this year working with RESOLVE Collective to explore histories of resistance and community activism.

In 2023-24 we can see real changes happening in Digbeth, with work beginning on the BBC's new home The Tea Factory, Masterchef's new base, Digbeth Loc. moving into Minerva Works, and The Bond opening its doors as a new media hub, the TV and media sector is having an impact on the local area. This makes securing a future at Junction Works all the more important, in retaining visibility and affordable workspace in Digbeth, enabling artists to benefit from the opportunities new business will bring, and importantly a chance to shape the future of the area - insisting on inclusive regeneration, rather than a more extractive gentrification.

Public benefit

In setting these objectives and aims, the Trustees have given due regard to the guidance published by the Charity Commission on Public Benefit.

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ACHIEVEMENT AND PERFORMANCE

Artistic programmes

Beverley Bennett

Simon Says/Dadda

Exhibition, 8 April - 27 May 2023, Grand Union Gallery

Beverley Bennett is a Birmingham and London based artist-filmmaker whose work revolves around the possibilities of drawing, performance, and collaboration. Grand Union and Bennett worked together from 2019 to 2023, a collaboration which culminated with the 2023 exhibition, *Simon Says/ Dadda*.

Comprising a newly commissioned 3-channel installation, *Simon Says/Dadda* was a collaborative project exploring father/daughter relationships among Black and Asian women and non-binary individuals, highlighting the deep impact that structural inequalities have within wider society.

Working in partnership with Metal, Liverpool, LUX, London, and The Newbridge Project, Newcastle, *Simon Says/Dadda* is an ambitious large-scale film project developed through a series of gatherings across England, bringing to light stories that are currently not represented in the visual arts space.

Comprising three core parts, *Simon Says/Dadda* brings together numerous elements; gatherings, testimonies, collaboration, and community, of Beverley's practice within the same body of work. Working over a longer period of time to allow for deeper connections and evolutions to manifest, the work has drawn together mediums that previously have been kept separate, to generate a whole.

With an imperative to look after visitors and participants, the artist provides a grounding experience before introducing the main components of the work. You are invited to take a moment before entering, to gather thoughts and take time.

The exhibition title references patrilineal relationships, with 'Simon' being the artist's father, and 'Dadda' the grandfather on her mother's side; 'Dadda' is also used as a term in Patois (the Caribbean/Jamaican dialect) to reference 'Father'. Looking at intergenerational legacy and father/daughter relationships, it is these affinities that form the foundation for the show and is the mainstay of the 3-channel installation, exploring familial love languages.

Stemming from a desire to highlight Black and Asian women as well as non-binary individuals and their experiences to counter the historical silencing of their voices, *Simon Says/Dadda* includes the direct testimonies of a number of these individuals, collected via gatherings across the UK, sharing their own stories.

Developed in 2018, Beverley coined the term 'gatherings' to denote a methodology that differs from the more hierarchical model of the workshop; one person leading and sharing information, with participants taking part in the activities. Instead 'gatherings' are cyclical, whereby everyone learns from each other and often formulate in myriad ways, from reading together to gathering at a party. This has created a 'tapestry of voices', an interweaving of commonalities and differences that provide a broader view, an important part of amplifying intergenerational relationships.

Underpinned by a newly commissioned soundscape by Tremor Machismo, *Simon Says/Dadda* is supported by a crew who the artist has worked collectively with from ideation development through to installation. The work pays homage, as so much of Beverley's work does, to intergenerational voices and collaborations.

More information about the film, and an online Q&A with Beverley and some of the people involved in making the work, can be found on Grand Union's website.

Grand Union Arts CIO

Report of the Trustees for the Year Ended 31 March 2024

There Has To Be Somewhere

Exhibition of work by Rachel House, Lucy Hutchinson, and Emelia Kerr Beale, curated by University of Birmingham Art History and Curating Students

9-24 June 2023

For the past five years, Grand Union has worked closely with the University of Birmingham, Art History and Curating Masters course. This year's show featured three artists who have been selected from an open call of over 100 applications. The show was accompanied by a small public programme curated by the student group. The group is made up of 4 curatorial students ranging from Art History to Photography to Fine Art graduates and includes international students from Taiwan.

Excerpt from students interpretation material:

There Has to Be Somewhere presents sculptural, textile, ceramic, and film works by three emerging artists Rachael House, Lucy Hutchinson and Emelia Kerr Beale. Actively seeking to share their personal experiences and collective histories, these individual works are connected by their desire to challenge perceptions of societal norms of belonging. Our artists explore themes of well-being, self-acceptance, self-advocacy and support, and each share lived experiences and personal perspectives that spark conversations around disability, queer identity, and feminist issues.

History of Women's Placemaking in Birmingham - Women in the Centre **Walk and Exhibition, Grand Union Gallery**

4-5 August 2023

Women's (other) needs are often ignored in the city and their struggles for the spaces and places they need are bypassed or forgotten. In August 2023 we collaborated with the Spaces of Hope/People's Plans research project and Bertz Associates, to discover the hidden histories of women-led activism in the city.

We screened the film *From Paradise Circus* (1988. Dir. Heather Powell.) that was produced by Birmingham Film & Video Workshop Production. We also installed a temporary exhibition and hosted a walk and discussion. The walk emerged from women sharing their histories and more recent activism in community-led planning and place-making in Birmingham from the 1970s onwards. On this walk, we invited participants to hear and share stories about fighting for a women- and child-friendly city, safe and accessible to all.

Sistren Theatre Collective x Victoria Adukwei Bulley - *Sweet Sugar Rage*

Online

21-27 August 2023

In August we presented an online screening of *Sweet Sugar Rage* by Sistren Theatre Collective and a newly-commissioned poem by Victoria Adukwei Bulley, as part of Cinenova's *The Work We Share* a public programme of digitised films from the Cinenova collection addressing representations of gender, race, sexuality, health and community. The films are captioned by Collective Text, and supported by response commissions from contemporary artists and writers. Following a screening of the film back in July 2022, we were excited to be hosting *Sweet Sugar Rage* online again on our website homepage, and extending the opportunity for a wide audience to engage with this important work.

Victoria Adukwei Bulley is a poet, writer and artist. Her work has appeared widely in publications including *The White Review*, *London Review of Books*, and *The Atlantic*. She is the winner of an Eric Gregory Award, and her critically acclaimed debut poetry collection, *QUIET*, won the Rathbones Folio Prize for Poetry, the John Pollard International Poetry Prize, and was shortlisted for the T. S. Eliot Prize. *QUIET* is published by Faber & Faber in the UK and in North America by Knopf, Penguin Random House.

Sweet Sugar Rage exposed the exploitation of women's labour in Jamaica's sugar cane fields and shared the themes and methods of Sistren's workshops and theatre in the context of their wider efforts in education, employment rights and community activism. The film combined the testimony of women that work in the cane fields with evidence of their working conditions and their employers' attitudes as the basis of drama workshops that bring rural and urban women into dialogue to analyse the exploitation of working-class women's labour and to challenge the patriarchal attitudes of employers and unions alike. Following the methods of Freire's 'conscientization' and Brecht's 'alienation method,' we see the women collectively take charge of staging and re-staging ways to challenge the systems that oppress them, which offers methodologies of learning together to acquire the feminist and decolonial tools to effect social change.

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Listening to the Environment, from a Queer Perspective, with The Hildegard Von Bingen Society **Outdoor workshop by Seda Ergul and Sophie Seita, Digbeth Branch Canal**

6 October 2023

This workshop took the form of a sound walk, during which participants focus on listening to the environment, creating an immersive experience. At each stop the participants were given listening prompts inspired by Pauline Oliveros and Fluxus, do a short writing exercise, and engage in conversations surrounding topics like: queer ecology and community; biodiversity; perception and sensorial discovery; sites of memory; regional and local history; human and non-human co-habitation, and other related topics.

The workshop drew on critical walking methodologies (asking who gets to walk where and how, what kind of publics are produced against the backdrop of well-being and health, but also legacies of colonial and environmental harm), in turn, informed by queer and feminist theory, decolonial approaches, disability studies, performance studies, and environmental activism. Drawing on their own expertise and personal experiences, the organisers also brought a specifically feminist, queer, and migrant perspective to this workshop, which encourages a spirit of playfulness and curiosity.

Umbilical Stories, Navel Sensualities and Reproductive Desires **A performance in The Bothy, by Niya B**

6 October 2023

Following on from *Listening to the Environment, From a Queer Perspective* led by Seda Ergul and Sophie Seita, earlier in the day, in this intimate performance, Niya B engaged with her post-reproductive body and a deep sense of longing to nurture life. Revitalising her umbilical cord, the performance saw Niya looking to reconnect with the m-Other in a trans-interspecies temporality of care. The performance took place in The Bothy, an intimate and relaxing space created by artist Alberta Whittle as a permanent structure for Grand Union's Minerva Garden.

The Field Commission

The Field Commission is a long-term multi-year project in collaboration with artist duo Cooking Sections. Working with artists over 12 months, each year-long artistic commission will start with The Field and develop a research-led approach to re-imagine the cultural regeneration of a post-industrial city, in relation to empire and heritage.

Building on a previous attempt to open an Empire Shop in Birmingham in January 1931, Cooking Sections opened the first franchise of *The Empire Remains Shop* in collaboration with Grand Union. The project worked to support Grand Union's ambition to make visible the capital re-development of Junction Works, the future home of Grand Union's Gallery & Studios. The public programme activated the historical grade II listed former Canal & River Trust Office in Birmingham. Envisioned as a long-term project, the building hosted a rolling programme of installations that aimed to trace and uncover Birmingham's past and present relationship to the Empire. Located in the Warwick Bar Conservation Area of Birmingham, Junction Works is situated at the intersection of the Grand Union Canal and Digbeth Branch Canal. Once an important example of a purpose-built canal office, the building fell into disrepair, however it retains its strong industrial character and heritage at the heart of post-post industrial Digbeth. Since 1790 it has served a variety of canal transportation and manufacturing purposes, such as confectionary and screw production, the evidence of which can still be identified within the Junction Works site and architecture.

Throughout the construction phase and whilst the building is being redeveloped the next phase of this project is *The Field Commission*: the adoption of the adjoining canalside field site for longer term artistic commissions (average 18 months).

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RESOLVE Collective: *Industrial Actions*

Outdoor event taking place on and around the Digbeth Branch Canal and Junction Works

4 August 2023

General Assembly marked our first event with RESOLVE Collective, as part of their *Field Commission* with Cooking Sections: Industrial Actions. Industrial Actions will celebrate histories of resistance, organisation, and reimagination by asking how sabotage can aid in critical community-focused work in Birmingham today. For the *General Assembly*, RESOLVE gathered community activists to survey the site of community activism in Digbeth, through a survey workshop, creating an inventory of tools that shape both our immediate, tangible environments and wider, collective value systems.

Ed Webb-Ingall

A Bedroom For Everyone

Exhibition at Grand Union Gallery

15 September - 9 December 2023

Opening Scene: Four strangers meet at a housing demo. Along the route they talk about resisting being moved out of their neighbourhoods to make way for overpriced luxury apartments, fighting for safer housing while waiting on corrupt councils to decide their fates, challenging rent increases from substandard private landlords and the dangers of damp overcrowded, temporary flats.

A Bedroom for Everyone was an exhibition comprising a newly commissioned animation by filmmaker Ed Webb-Ingall, stemming from a long-term body of work that asks what the role of filmmaking is in response to the current housing crisis in the UK. The project explores the power of grassroots activism and organising in the face of this ongoing emergency; whilst making space for the camaraderie that unfolds in the community centres and meeting halls where this work takes place.

Following time spent with housing and migrant-support groups from Glasgow, Nottingham, Liverpool, Birmingham and London, filmmaker Ed Webb-Ingall has collaborated with members of these groups to co-write the script for this animation, illustrated by lead artist Sofia Niazi and animated by Astrid Goldsmith.

The animation's script has been written collaboratively with members of four activist and community groups, each group writing a different character. The groups involved are: Druids Heath & Monyhull Forum (Birmingham), Acorn Union (Birmingham), Akwaaba Social Centre for Migrants (London), and Housing Action Southwark & Lambeth (London). Developing the script with members of the Community who support people who have lived experience of the housing crisis, the film acts as a resource to encourage people to seek out local groups, join up, ask for help, offer support, raise awareness, and raise funds.

A public programme and online screenings took place alongside the exhibition, to bring the animation to a wider audience.

Citizen Jane: Battle for the City

Film screening and Activation Day at Grand Union Gallery

1 March 2024

In March we hosted a community activation day, inviting our neighbours, friends, and anyone concerned with Digbeth and its future, to come and help us map out the alternative community plan for Digbeth.

As part of the day we also screened Matt Tyrnauer's 2016 documentary, *Citizen Jane: Battle for the City*, about Jane Jacobs, an American author, activist, and theorist who organised grass-roots activity, campaigned, and wrote to protect communities and neighbourhoods during the post-war 'urban renewal' of New York in the 1960s. Jacobs recognised that the proposed slum clearances and new developments of this era were not designed to serve the people living in inner-city New York, but were rather intended to appeal to the wealthy commuter communities based in the suburbs. This film documents the conflict between Jacobs and Robert Moses, the urban planner and public official who supported demolishing and rebuilding of historic New York to create a modern, uniform city, regardless of what the community living there wanted and needed.

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In *The Economy of Cities*, Jacobs' writings explored how Birmingham's industrial growth and development could be seen as 'messy and inefficient', however, she said that independent, small-part, industrial manufacturing created self-owned businesses to become part of a potential thriving economy. It is important at this particular moment in time to retell Jane Jacobs' story and think about it in Digbeth's current context - the intensive regeneration that has already begun in the area. The film echoes themes and questions raised by our previous exhibition, *A Bedroom for Everyone* by Ed Webb-Ingall, relating to the power of grass-roots activism and the rights of communities in the face of development and the ongoing housing crisis.

in the house of names

Film screening online and in person discussion with artist Sulaïman Majali

Grand Union Gallery

6 March

We hosted a 4-week online screening of Sulaïman's film *in the house of names*, in collaboration with LUX Scotland. *in the house of names* is a moving image work that takes the clown and the magician as devices to consider the liberatory. The work applies the poetic and conceptual strategies of the crease and the fold to move through the fugitive geography of a sleep cycle. The captioned discussion event enabled people to engage with Sulaïman's ideas behind the work through in person discussion.

The Growing Project

The Growing Project is a community-led growing scheme initiated and led by Grand Union, working in partnership with organisations who support vulnerable people in crisis. Aiming to 'Green-Sense' the city, *The Growing Project* improves sites across Birmingham by 'growing food and creating green spaces', sites that are developed, tended and nurtured by homeless people. Grand Union works with artists and professionals whose practice engages with ecology and sustainable growing projects, particularly within an urban environment, to offer solutions for a post-industrial landscape. This project creates a visible platform that can change perceptions of vulnerable people in crisis and those experiencing homelessness, celebrating their production and demonstrating how they can make positive contributions to society.

In 2023-24 *The Growing Project* continued to operate across growing spaces both within the supported housing sector and city centre canalside. The programme's successes continue to be therapeutic and transformative opportunities for people in difficult times to connect to nature in creative ways. The significance of the creative and cultural sector delivering this work is in the spaces Grand Union is creating, which enable people to develop meaningful relationships. Grand Union is developing confidence in its learning and knowledge to advocate for social and environmental change, in lending further support to partners, and developing expertise in socially engaged art practices. An external evaluator has written a report on the second and third years of the project, examining its social, artistic and environmental impacts thus far, which can be found on Grand Union's website.

The Floating Garden

In 2023, The Growing Project launched *The Floating Garden*, a canal-based gardening site. We created the Floating Garden in partnership with the Canal & River Trust to spread the positive benefits of *The Growing Project* out into the canal network and to use it as an engagement and learning tool with our various community groups and partners.

The structure of the garden has begun to enmesh itself with the surrounding ecosystem. The planting plan was developed in partnership with horticulturist, Alys Fowler. The garden is looked after by our team of paid cultivators who also tend to the adjacent canal bank. The native species are bulking up in this new complex ecosystem of shade and light, depth and shallows, organic and in-organic and free flowing water. The hornwort in particular is thriving in among the jute-lined baskets and is boosting oxygen levels in the water as it grows. On the outside of the structure, Water avens, Brooklime and Marsh cinquefoil are slowly spreading out into the canal, blurring the lines of the structure. Pond skaters and dragonfly larvae dance around in the water in the summer whilst Moorhens, Geese and Herons take it in turns to wander around on the deck.

You can visit *The Floating Garden* anytime at the Fazeley Street bridge.

Grand Union Arts CIO
Report of the Trustees
for the Year Ended 31 March 2024

Harvest Celebration Picnic
Minerva Works Yard
9 September 2023

We brought together the whole growing project community for a harvest celebration picnic in early September. It was a very special day celebrating the work of all the parts of the programme, participants, facilitators, artists, and partners. We made corn dollies, clay pressings, and took affirmations to our Harvest altar. We were also joined by special guest and national celebrity comedian, Joe Lycett. During the event we crowned him as our Growing Project Queen. Joe is a keen artist and has a studio in the Custard Factory. He visited our open studio sale in June and bought some artwork from our Minerva Group and was taken by *The Growing Project* and its participants, so he later accepted the invitation to our celebration, and joined the festivities. This connection resulted in Joe supporting the project through a successful online fundraiser in November, raising funds and a greater awareness of the project.

Bruntwood Residency

Grand Union and Bruntwood (property development company) work in partnership to offer a regular opportunity for two Artists to be in residence in Bruntwood's Cornwall Buildings in Birmingham city centre. The scheme provides a free and specially designed studio space for artists who would be interested in working in residence within the frame and environment of another organisation.

Artists Bunny Bissoux and Amaan Jahangir were selected as artists for the fourth residency in 2023-24, receiving a free studio, a commission to create a piece for Bruntwood's art collection, and mentoring from Grand Union staff.

As Birmingham approaches an unprecedented surge in growth, it is vital that the city's arts and culture scene continues to be supported, as well as developing the city's home-grown talent. Bruntwood is a leading property developer across the North of England and Birmingham. As a group, Bruntwood has a long-term commitment to creating thriving cities, and recognises that both arts and culture are key components to a city's quality of life, as well as being powerful economic drivers.

Grand Union is committed to providing access to spaces for supporting and advocating for artistic practice in Birmingham and wider social contexts. This artist residency and studio space initiative, in partnership with Bruntwood, further complements Grand Union's existing studio provision. Catalysed by this initiative, Bruntwood have also created more artist studio provision in Cornwall Buildings, slowly building a new artistic community.

Other achievements:

Capital Project

Grand Union is working on an ambitious capital project, to develop a new cultural venue in Digbeth in Junction Works, a beautiful, Grade II listed historic canal building in Digbeth. We firmly believe that a strong artistic community is an essential part of an integrated city and that publicly accessible spaces dedicated to culture are crucial for both residents and visitors. Securing a new venue has the aim of ensuring that the cultural offer in Digbeth is retained, improved and embedded in its future.

The aim for this venue will be to create an open and fully accessible cultural space that welcomes all to experience art through viewing gallery exhibitions, taking part in workshops, sharing food and enjoying green space outdoors. We will provide high quality, fully accessible, affordable artist studios, with opportunity for members of the public to visit behind the scenes. We aim to generate a socially responsible and sustainable business model that can also assist artists and people experiencing difficult times to find employment and opportunities to learn new skills.

During 2023-24 Grand Union has continued to fundraise in earnest with the aim to progress Phase 2 works after successfully completing Phase 1 to create 4 beautiful workspaces housing for creative businesses. Grand Union aims to move the organisation there fully in the next few years.

Grand Union Arts CIO
Report of the Trustees
for the Year Ended 31 March 2024

FINANCIAL REVIEW

Financial position

The charity received gross income of £403,472 for the year, compared to £373,297 for the prior year.

Expenditure on its charitable activities for the year totalled £419,420 compared to £427,289 for the prior year.

Expenditure on the capital project is mostly presented in the balance sheet, held as an investment property. The buildings cost of £638,649 was in part funded by the capital grant received in 2022, partly by the receipt of interest-only loan finance and partly from donations received. Through this, the charity was able to fund the construction of this first phase of the capital project, without any detrimental effect on its day-to-day operating cashflow.

Reserves policy

The policy is reviewed by the Trustees on a regular basis. The reserves policy seeks to have, at the minimum, three months running costs available to enable the organisation to seek alternative or additional funding, if necessary. As of 2023/24 this equates to £68,193 (based on 3 months support costs for 2023/24).

At 31 March 2024 free reserves were calculated to be £72,806.

The board is determined to maintain reserves at that minimum level and with capacity to cover risks associated with continuing activities during the prospective Junction Works development and early years operation therein and to support new initiatives and areas of work.

In addition to reserves the company has access to an agreed overdraft facility of £5,000 with its bank and a support agreement, if needed, from Public Artist Ltd up to the value of £30,000.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Grand Union Arts CIO was formed in July 2019 by Grand Union Studios Ltd, with its governing document in the form of its constitution, dated 18 July 2019. The constitution sets out the objects of the organisation and the rules under which its Trustees operate.

Recruitment and appointment of new trustees

New trustees are recruited through an open application process, taking part in a formal interview and attending one board of trustees meeting prior to formal appointment. New Trustees have an induction period to get to know the organisation and its staff. All Trustees undertake regular training to ensure they hold up to date knowledge on a variety of subjects that relate to best practice in governance.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1184473

Principal address

Unit 19
Minerva Works
Fazeley Street
Birmingham
B5 5RS

Grand Union Arts CIO
Report of the Trustees
for the Year Ended 31 March 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

Dorothy Wilson MBE (Chair)
Jonathan Andrews
Robert Valentine
Julie Craig (Treasurer)
Diandra McCalla
Merle Wray
Joyce Treasure
Sophie Colley (appointed 29.9.23)
Sukhdeep Nijjar (appointed 28.9.23)
Danielle Marshall (appointed 28.9.23)
Alexandra Camille White (appointed 28.9.23)

Independent Examiner

Locke Williams Associates LLP
Chartered Accountants
c/o Blackthorn House
St Pauls Square
Birmingham
West Midlands
B3 1RL

CEO/Director

Cheryl Jones

Bankers

Lloyds Bank PLC

Approved by order of the board of trustees on **14-January-25** and signed on its behalf by:



Dorothy Wilson MBE (Chair) - Trustee

**Independent Examiner's Report to the Trustees of
Grand Union Arts CIO**

Independent examiner's report to the trustees of Grand Union Arts CIO

I report to the charity trustees on my examination of the accounts of Grand Union Arts CIO (the Trust) for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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 accounts to be reached.



David Williams FCA FCCA

Locke Williams Associates LLP
Chartered Accountants
c/o Blackthorn House
St Pauls Square
Birmingham
West Midlands
B3 1RL

Date: 15 January 2025

Grand Union Arts CIO

**Statement of Financial Activities
for the Year Ended 31 March 2024**

	Notes	Unrestricted fund £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	12,542	-	12,542	638
Charitable activities	5				
Gallery and arts		219,424	135,356	354,780	328,673
Other trading activities	3	4,268	-	4,268	614
Investment income	4	26,863	-	26,863	43,372
Other income		5,019	-	5,019	-
Total		<u>268,116</u>	<u>135,356</u>	<u>403,472</u>	<u>373,297</u>
 EXPENDITURE ON					
Raising funds	6	1,130	-	1,130	1,164
Charitable activities	7				
Gallery and arts		210,968	154,157	365,125	384,012
Capital project		-	-	-	28,092
Building costs		53,165	-	53,165	14,021
Total		<u>265,263</u>	<u>154,157</u>	<u>419,420</u>	<u>427,289</u>
 NET INCOME/(EXPENDITURE)		2,853	(18,801)	(15,948)	(53,992)
 RECONCILIATION OF FUNDS					
Total funds brought forward		71,424	375,341	446,765	500,757
 TOTAL FUNDS CARRIED FORWARD		<u><u>74,277</u></u>	<u><u>356,540</u></u>	<u><u>430,817</u></u>	<u><u>446,765</u></u>

The notes form part of these financial statements

Grand Union Arts CIO

**Balance Sheet
31 March 2024**

	Notes	31.3.24 £	31.3.23 £
FIXED ASSETS			
Tangible assets	12	1,471	1,839
Investment property	13	<u>638,649</u>	<u>638,649</u>
		640,120	640,488
CURRENT ASSETS			
Debtors	14	8,712	12,229
Cash at bank and in hand		<u>96,492</u>	<u>116,045</u>
		105,204	128,274
CREDITORS			
Amounts falling due within one year	15	<u>(14,507)</u>	<u>(21,997)</u>
NET CURRENT ASSETS		<u>90,697</u>	<u>106,277</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		730,817	746,765
CREDITORS			
Amounts falling due after more than one year	16	<u>(300,000)</u>	<u>(300,000)</u>
NET ASSETS		<u>430,817</u>	<u>446,765</u>
FUNDS	20		
Unrestricted funds		74,277	71,424
Restricted funds		<u>356,540</u>	<u>375,341</u>
TOTAL FUNDS		<u>430,817</u>	<u>446,765</u>

The financial statements were approved by the Board of Trustees and authorised for issue on **14-January-25** and were signed on its behalf by:



Dorothy Wilson MBE (Chair) - Trustee

Grand Union Arts CIO

**Cash Flow Statement
for the Year Ended 31 March 2024**

	Notes	31.3.24 £	31.3.23 £
Cash flows from operating activities			
Cash generated from operations	1	(13,954)	(144,793)
Interest paid		<u>(5,650)</u>	<u>(5,523)</u>
Net cash used in operating activities		<u>(19,604)</u>	<u>(150,316)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(19,623)
Interest received		<u>51</u>	<u>15</u>
Net cash provided by/(used in) investing activities		<u>51</u>	<u>(19,608)</u>
Cash flows from financing activities			
New loans in year		<u>-</u>	<u>99,879</u>
Net cash provided by financing activities		<u>-</u>	<u>99,879</u>
		<u> </u>	<u> </u>
Change in cash and cash equivalents in the reporting period		(19,553)	(70,045)
Cash and cash equivalents at the beginning of the reporting period		<u>116,045</u>	<u>186,090</u>
Cash and cash equivalents at the end of the reporting period		<u><u>96,492</u></u>	<u><u>116,045</u></u>

The notes form part of these financial statements

Grand Union Arts CIO

**Notes to the Cash Flow Statement
for the Year Ended 31 March 2024**

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.24	31.3.23
	£	£
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(15,948)	(53,992)
Adjustments for:		
Depreciation charges	368	460
Interest received	(51)	(15)
Interest paid	5,650	5,523
Decrease in debtors	3,517	41,040
Decrease in creditors	<u>(7,490)</u>	<u>(137,809)</u>
Net cash used in operations	<u>(13,954)</u>	<u>(144,793)</u>

2. ANALYSIS OF CHANGES IN NET DEBT

	At 1.4.23	Cash flow	At 31.3.24
	£	£	£
Net cash			
Cash at bank and in hand	<u>116,045</u>	<u>(19,553)</u>	<u>96,492</u>
	<u>116,045</u>	<u>(19,553)</u>	<u>96,492</u>
Debt			
Debts falling due after 1 year	<u>(300,000)</u>	<u>-</u>	<u>(300,000)</u>
	<u>(300,000)</u>	<u>-</u>	<u>(300,000)</u>
Total	<u>(183,955)</u>	<u>(19,553)</u>	<u>(203,508)</u>

Grand Union Arts CIO

Notes to the Financial Statements for the Year Ended 31 March 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably

For grants and donations to be recognised, the charity will have been notified of the amounts and the settlement date. If there are conditions attached to the donation or grant and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled

Income from charitable activities includes ticket and fee income earned from undertaking performances, engagements and recordings. Income is received in exchange for supplying goods and services in furtherance of the charitable objectives and is recognised when entitlement has occurred.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

No amount is included in the financial statements for volunteer time in line with the Charities SORP (FRS102).

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs

Direct costs are expenditure on charitable activities and include all costs associated with furthering the charitable purposes of the charity.

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

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 - 20% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Grand Union Arts CIO

Notes to the Financial Statements - continued for the Year Ended 31 March 2024

1. ACCOUNTING POLICIES - continued

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charity for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2020 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. The cost of raising and administering such funds are charged against the specific fund.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND LEGACIES

	31.3.24	31.3.23
	£	£
Donations	<u>12,542</u>	<u>638</u>

3. OTHER TRADING ACTIVITIES

	31.3.24	31.3.23
	£	£
Sales	3,518	614
Sponsorships	<u>750</u>	<u>-</u>
	<u>4,268</u>	<u>614</u>

4. INVESTMENT INCOME

	31.3.24	31.3.23
	£	£
Rents received	26,812	43,357
Deposit account interest	<u>51</u>	<u>15</u>
	<u>26,863</u>	<u>43,372</u>

Grand Union Arts CIO

Notes to the Financial Statements - continued for the Year Ended 31 March 2024

5. INCOME FROM CHARITABLE ACTIVITIES

	31.3.24	31.3.23
	Gallery and arts	Total activities
	£	£
Collaborative Projects	120,210	147,759
Curatorial/Artist development	13,425	10,774
Consultation & project management	11,660	11,847
Grants	179,803	100,898
Studio Rent	21,492	21,280
Edition & Artwork Sales	1,399	2,762
Gallery Hire	300	-
Gallery Projects	6,491	33,353
	<u>354,780</u>	<u>328,673</u>

Grants received, included in the above, are as follows:

	31.3.24	31.3.23
	£	£
Arts Council England	99,803	99,803
Jerwood Western - creative bursary	-	195
Art Fund	-	900
The Oglesby Charity Trust	50,000	-
SHED	30,000	-
	<u>179,803</u>	<u>100,898</u>

6. RAISING FUNDS

Other trading activities

	31.3.24	31.3.23
	£	£
Purchases	<u>1,130</u>	<u>1,164</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 8)	Totals
	£	£	£
Gallery and arts	136,042	229,083	365,125
Building costs	<u>31,320</u>	<u>21,845</u>	<u>53,165</u>
	<u>167,362</u>	<u>250,928</u>	<u>418,290</u>

Grand Union Arts CIO

Notes to the Financial Statements - continued for the Year Ended 31 March 2024

8. SUPPORT COSTS

	Staff costs £	Overheads £	New building running costs £	Governance costs £	Totals £
Gallery and arts	173,876	50,398	-	4,809	229,083
Building costs	-	-	21,845	-	21,845
	<u>173,876</u>	<u>50,398</u>	<u>21,845</u>	<u>4,809</u>	<u>250,928</u>

Included in accountancy fees is the fee of £780 (2023 £780) for the Independent Examination of the financial statements.

Support costs, included in the above, are as follows:

Staff costs

	31.3.24 Gallery and arts £	31.3.23 Total activities £
Salaries	138,576	128,432
Social security	9,193	9,053
Pensions	3,070	2,415
Other staff costs	18,683	3,877
Staff and Board travel costs	4,354	7,567
	<u>173,876</u>	<u>151,344</u>

Overheads

	31.3.24 Gallery and arts £	31.3.23 Total activities £
Building rent	18,311	12,413
Rates and water	1,006	2,268
Insurance	3,364	3,247
Light and heat	9,332	6,457
Telephone & internet	2,609	2,945
Postage, freight & courier	668	61
General expenses including stationery	4,986	5,115
Bank charges	415	300
Repairs & maintenance	495	13,376
IT software & consumables	4,392	3,386
Hospitality	1,439	985
Advertising, digital and website	3,013	2,543
Depreciation of tangible fixed assets	368	460
	<u>50,398</u>	<u>53,556</u>

Grand Union Arts CIO

Notes to the Financial Statements - continued for the Year Ended 31 March 2024

8. SUPPORT COSTS - continued Governance costs

	31.3.24	31.3.23
	Gallery and arts	Total activities
	£	£
Bookkeeping	3,309	3,220
Accountancy fees	1,500	1,513
Board development	-	210
	<u>4,809</u>	<u>4,943</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

10. STAFF COSTS

	31.3.24	31.3.23
	£	£
Wages and salaries	138,576	128,432
Social security costs	9,193	9,053
Other pension costs	3,070	2,415
	<u>150,839</u>	<u>139,900</u>

The average monthly number of employees during the year was as follows:

	31.3.24	31.3.23
	<u>6</u>	<u>7</u>
Employees		

No employees received emoluments in excess of £60,000.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	638	-	638
Charitable activities			
Gallery and arts	136,242	192,431	328,673
Other trading activities	614	-	614
Investment income	43,372	-	43,372
Total	<u>180,866</u>	<u>192,431</u>	<u>373,297</u>

Grand Union Arts CIO

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
EXPENDITURE ON			
Raising funds	1,164	-	1,164
Charitable activities			
Gallery and arts	214,599	169,413	384,012
Capital project	4,923	23,169	28,092
Building costs	<u>14,021</u>	<u>-</u>	<u>14,021</u>
Total	<u>234,707</u>	<u>192,582</u>	<u>427,289</u>
NET INCOME/(EXPENDITURE)	(53,841)	(151)	(53,992)
Transfers between funds	<u>56,092</u>	<u>(56,092)</u>	<u>-</u>
Net movement in funds	2,251	(56,243)	(53,992)
RECONCILIATION OF FUNDS			
Total funds brought forward			
As previously reported	59,341	441,416	500,757
Prior year adjustment	<u>9,832</u>	<u>(9,832)</u>	<u>-</u>
As restated	<u>69,173</u>	<u>431,584</u>	<u>500,757</u>
TOTAL FUNDS CARRIED FORWARD	<u>71,424</u>	<u>375,341</u>	<u>446,765</u>

12. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 April 2023 and 31 March 2024	<u>3,593</u>
DEPRECIATION	
At 1 April 2023	<u>1,754</u>
Charge for year	<u>368</u>
At 31 March 2024	<u>2,122</u>
NET BOOK VALUE	
At 31 March 2024	<u><u>1,471</u></u>
At 31 March 2023	<u><u>1,839</u></u>

Grand Union Arts CIO

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

13. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 April 2023	
and 31 March 2024	<u>638,649</u>
NET BOOK VALUE	
At 31 March 2024	<u>638,649</u>
At 31 March 2023	<u>638,649</u>

The construction of the investment property during the year ended 31 March 2023. As the buildings construction was only completed in the prior year, it is the opinion of the trustees that its fair value, as at 31 March 2024, is equal to its construction cost to date.

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Trade debtors	8,051	11,280
VAT	582	949
Prepayments and accrued income	<u>79</u>	<u>-</u>
	<u>8,712</u>	<u>12,229</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Trade creditors	4,479	4,712
Social security and other taxes	3,174	-
Other creditors	4,762	9,519
Accruals and deferred income	<u>2,092</u>	<u>7,766</u>
	<u>14,507</u>	<u>21,997</u>

16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.24	31.3.23
	£	£
Other loans (see note 17)	<u>300,000</u>	<u>300,000</u>

17. LOANS

An analysis of the maturity of loans is given below:

	31.3.24	31.3.23
	£	£
Amounts falling due between two and five years:		
Other loans	<u>300,000</u>	<u>300,000</u>

Grand Union Arts CIO

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

18. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.24	31.3.23
	£	£
Other loans	<u>300,000</u>	<u>300,000</u>

The loans are secured by way of legal charges against its charged assets, property and secured obligations

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
Fixed assets	1,471	-	1,471	1,839
Investments	-	638,649	638,649	638,649
Current assets	87,313	17,891	105,204	128,274
Current liabilities	(14,507)	-	(14,507)	(21,997)
Long term liabilities	<u>-</u>	<u>(300,000)</u>	<u>(300,000)</u>	<u>(300,000)</u>
	<u>74,277</u>	<u>356,540</u>	<u>430,817</u>	<u>446,765</u>

20. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	71,424	2,853	74,277
Restricted funds			
Capital project fund	320,386	-	320,386
The Growing Project	23,793	9,609	33,402
UoB MA Curating	8,762	(3,334)	5,428
Ed Webb Ingall Art Fund	13,419	(16,248)	(2,829)
ACE Project Fund: Alberta Whittle Commonwealth & Field Commissions projects	7,020	(7,355)	(335)
Alberta Whittle	1,132	(1,137)	(5)
Social Enterprise	<u>829</u>	<u>(336)</u>	<u>493</u>
	<u>375,341</u>	<u>(18,801)</u>	<u>356,540</u>
TOTAL FUNDS	<u>446,765</u>	<u>(15,948)</u>	<u>430,817</u>

Grand Union Arts CIO

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

20. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	268,116	(265,263)	2,853
Restricted funds			
The Growing Project	112,074	(102,465)	9,609
UoB MA Curating	10,700	(14,034)	(3,334)
Ed Webb Ingall Art Fund	4,422	(20,670)	(16,248)
ACE Project Fund: Alberta Whittle Commonwealth & Field Commissions projects	-	(7,355)	(7,355)
Alberta Whittle	8,096	(9,233)	(1,137)
Social Enterprise	64	(400)	(336)
	<u>135,356</u>	<u>(154,157)</u>	<u>(18,801)</u>
TOTAL FUNDS	<u>403,472</u>	<u>(419,420)</u>	<u>(15,948)</u>

Comparatives for movement in funds

	At 1.4.22 £	Prior year adjustment £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds					
General fund	59,341	9,832	(53,841)	56,092	71,424
Restricted funds					
Capital project fund	343,555	-	(23,169)	-	320,386
The Growing Project	53,353	-	2,713	(32,273)	23,793
UoB MA Curating	18,542	(9,832)	6,052	(6,000)	8,762
Ed Webb Ingall Art Fund	18,601	-	(5,182)	-	13,419
ACE Project Fund: Alberta Whittle Commonwealth & Field Commissions projects	7,365	-	7,255	(7,600)	7,020
Alberta Whittle	-	-	11,351	(10,219)	1,132
Social Enterprise	-	-	829	-	829
	<u>441,416</u>	<u>(9,832)</u>	<u>(151)</u>	<u>(56,092)</u>	<u>375,341</u>
TOTAL FUNDS	<u>500,757</u>	<u>-</u>	<u>(53,992)</u>	<u>-</u>	<u>446,765</u>

Grand Union Arts CIO

Notes to the Financial Statements - continued for the Year Ended 31 March 2024

20. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	180,866	(234,707)	(53,841)
Restricted funds			
Capital project fund	-	(23,169)	(23,169)
The Growing Project	86,534	(83,821)	2,713
UoB MA Curating	10,744	(4,692)	6,052
Ed Webb Ingall Art Fund	968	(6,150)	(5,182)
ACE Project Fund: Alberta Whittle Commonwealth & Field Commissions projects	32,385	(25,130)	7,255
Alberta Whittle	60,971	(49,620)	11,351
Social Enterprise	<u>829</u>	<u>-</u>	<u>829</u>
	<u>192,431</u>	<u>(192,582)</u>	<u>(151)</u>
TOTAL FUNDS	<u><u>373,297</u></u>	<u><u>(427,289)</u></u>	<u><u>(53,992)</u></u>

21. OTHER FINANCIAL COMMITMENTS

The charity has a commitment under its leasehold agreement, to pay the lease premium of £750,000, with the payment of this premium being deferred for up to three years from 31 August 2021, subject to its indexation at the rate of 1.037% per annum.

22. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.