

REPORT OF THE BOARD
FOR THE YEAR ENDED 31 MARCH 2022

The Board presents their report with the financial statements of the chamber for the year ended 31 March 2022

The board has adopted the general provisions of UK FRS 102.

Board members since 1 April 2021 to 31 March 2022

Name and address resigned	Date appointed or
Chair: Dr Tracie Trimmer-Platman 3 Leabank Square London E9 5LP	Appointed: 11/11/2021
Trustees: Dr Alan Meades 21 Grosvenor Road Broadstairs CT10 2BT	Appointed: 31/03/2022
Michele Buchanan Flat 101, 57 Wadeson Street London E2 9DP	Appointed: 31/03/2022
Emma Meades FCCA 6 Canterbury Close Broadstairs CT10 2SF	Appointed: 04/12/2019
Tina Hoare 16 Chantry Park , Sarre, Sarre Birchington CT7 0LG	Appointed: 11/11/2021 Resigned: 13/10/2022

Fiona Kingsman Appointed: 19/07/2019
4 Guildford Ave
Westgate-on-Sea
CT8 8NB

Resigned: 01/12/2022

Neil John Griffiths Appointed: 19/07/2019
43 St Peters Rd
Margate
CT9 1TJ

Resigned: 22/01/2022

Naami Padi Appointed: 19/07/2019
10 Glebe Rd
Margate
CT9 5PR

Resigned: 13/10/2022

BANKER

Co-operative Bank

OBJECTIVES AND ACTIVITIES

Arts Education Exchange is a youth organisation based in Margate, East Kent. Our focus is to harness the potential of young people; to inspire social engagement through creative processes and to provide pathways to continued education, employment, or work-based training.

THE PUBLIC BENEFIT

The trustees confirm that they have taken due regard to the public benefit guidance published by the Charity Commission when reviewing the Trust's aims and objectives and in planning future activities.

We act as a resource for young people up to the age of 30 years old, providing advice and assistance and organising educational programmes; particularly in the creative arts and other related disciplines and other activities as a means of:

1. Advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals
2. Advancing education
3. Relieving unemployment

FINANCIAL REVIEW

Reserves policy

The company endeavours to keep two to three months' running costs in reserve to allow for late receipt of income.

Reserves

As at 31 March 2022 the reserves stand at **£32,764** and will enable Trustees to implement their objectives over the next 12 months.

Income

Total income for the year ended 31 March 2022 was **£204,637**. Net incoming resources for the year were **£96,149**.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Group is controlled by a constitution, a copy of which can be obtained from the Board Secretary.

Recruitment and appointment of new Board

As and when a new board member is required, either due to a vacancy or to fulfil a new specific need, individuals with the relevant skills are identified and approached, If a board member is deemed appropriate and willing to make the required commitment, then they are proposed to the Board by the Chair.

Induction and training of new Board

New board members are fully briefed on the Group's activities and procedures. Each board member is given an induction which sets out their responsibilities as a board member.

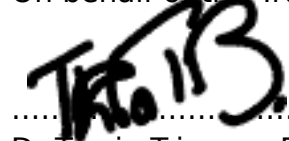
Organisational structure:

Decisions are taken at meetings of the Trustees.

Risk Management

The trustees recognise their duty to identify and mitigate the risks to which the charity is exposed and to ensure that appropriate controls are in place to provide reasonable assurance against fraud and error.

On behalf of the Trustees



Dr Tracie Trimmer-Platman

DATE: 26th April 2023

Arts Education Exchange
AEE

BALANCE SHEET as at 31st March 2022

	Note	£	£	£	£
FIXED ASSETS					
Tangible assets	8		3,324		5,438
Current Assets:					
Investment					
Debtors	5	2,000		2,000	
Cash at Bank	6	<u>219,730</u>		<u>109,127</u>	
		221,730		111,127	
Creditors:					
Amounts falling due within one year	7	<u>20,417</u>		<u>8,077</u>	
Net current assets and total net assets			<u>201,313</u>		<u>103,050</u>
NET ASSETS			<u>204,637</u>		<u>108,488</u>

Funds represented by the assets:

Unrestricted funds		94,869	25,351
Restricted funds	10	<u>109,768</u>	<u>83,137</u>
Total funds		<u>204,637</u>	<u>108,488</u>

Approved by the trustees on ...28th April... 2023 and signed on their behalf by:-

Chairman Tracie Trimmer-Platman

Treasurer 

Certificate of Completion

 **BS Signed EM.pdf**

ID: c0fcdbc4-b55d-4b71-8d14-f888d7fb4d18

SIGN REQUEST ISSUED:

Apr 28, 2023

08:07 AM UTC

REQUESTED BY:

Emma Meades

emma@meadesaccounting.com

STATUS:

 **Completed**

on 28 Apr, 2023, 08:28 AM UTC

Audit trail

Generated on Apr 28, 2023

28 Apr, 2023, 08:09 AM UTC

Emma Meades has invited to sign the document

emma@meadesaccounting.com  **Verified**

28 Apr, 2023, 08:28 AM UTC

Tracie Trimmer has signed the document

tracietrimmer@hotmail.com  **Verified**

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ARTS EDUCATION EXCHANGE

ANNUAL REPORT AND FINANCIAL

STATEMENTS

YEAR ENDED

31 March 2022

Charity number

1184494

Arts Education Exchange
ANNUAL REPORT AND FINANCIAL STATEMENTS
For the year ended 31 March 2022

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**ARTS EDUCATION EXCHANGE
REPORT OF THE BOARD OF TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

The board of trustees presents their report with the financial statements of the charity for the year ended 31 March 2022

The board has adopted the general provisions of UK FRS 102.

Board members who served the Charity between 1 April 2021 and 31 March 2022 were -

		Date appointed or resigned
Chair:		
Dr Tracie Trimmer-Platman		Appointed: 12/10/2021
Trustees:		
Dr Alan Meades		Appointed: 31/03/2022
Michele Buchanan		Appointed: 31/03/2022
Emma Meades FCCA		Appointed: 04/12/2019
Tina Hoare	Appointed: 11/11/2021	Resigned:13/10/2022
Fiona Kingsman	Appointed: 19/07/2019	Resigned: 01/12/2022
Neil John Griffiths	Appointed: 19/07/2019	Resigned:22/01/2022
Naami Padi	Appointed: 19/07/2019	Resigned:13/10/2022

**ARTS EDUCATION EXCHANGE
REPORT OF THE BOARD OF TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022 continued**

BANKER

Co-operative Bank

OBJECTIVES AND ACTIVITIES

Arts Education Exchange is a youth organisation based in Margate, East Kent. Our focus is to harness the potential of young people; to inspire social engagement through creative processes and to provide pathways to continued education, employment, or work-based training.

THE PUBLIC BENEFIT

The trustees confirm that they have taken due regard to the public benefit guidance published by the Charity Commission when reviewing the Trust's aims and objectives and in planning future activities.

We act as a resource for young people up to the age of 30 years old, providing advice and assistance and organising educational programmes; particularly in the creative arts and other related disciplines and other activities as a means of:

1. Advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals.
2. Advancing education
3. Relieving unemployment

FINANCIAL REVIEW

Reserves policy

The Charity endeavours to keep two to three months' running costs in reserve to allow for late receipt of income.

Reserves

As at 31 March 2022 the reserves stand at **£204,637** and will enable Trustees to implement their objectives over the next 12 months.

Income

Total income for the year ended 31 March 2022 was **£352,546**. Net incoming resources for the year were **£96,199**.

**ARTS EDUCATION EXCHANGE
REPORT OF THE BOARD OF TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022 continued**

STRUCTURE, GOVERNANCE AND MANAGEMENT

GOVERNING DOCUMENT

The Charity is constituted as a Foundation Charitable Incorporated Organisation, charity number 1184494 and is controlled by a constitution, a copy of which can be obtained from the Board Secretary.

TRUSTEES

Recruitment and appointment of new Board Members

As and when a new board member (trustee) is required, either due to a vacancy or to fulfil a new specific need, individuals with the relevant skills are identified and approached. If a board member is deemed appropriate and willing to make the required commitment, then they are proposed to the board by the Chair.

Induction and training of new Board Members

New board members are fully briefed on the Charity's activities and procedures. Each board member is given an induction which sets out their responsibilities as a board member.

Organisational structure:

Decisions are taken at meetings of the board of trustees.

Risk Management

The trustees recognise their duty to identify and mitigate the risks to which the charity is exposed and to ensure that appropriate controls are in place to provide reasonable assurance against fraud and error.

On behalf of the Trustees

Dr Tracie Trimmer-Platman

26th April 2023

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ART EDUCATION EXCHANGE
FOR THE YEAR ENDED 31 MARCH 2022**

I report on the accounts of Art Education Exchange for the year ended 31 March 2022 which comprise the statement of financial activities, balance sheet and related notes set out on pages 5 to 10.

Respective responsibilities of members and examiner

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commissioner under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioner. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as members concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no material matters have come to my attention which give me cause to believe that in any material respect:

- the accounting records were not kept in accordance with section 130 of the 2011 Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of the accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement to show a 'true and fair' view, which is not a matter considered as part of an independent examination.

I have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

61 London Road
Maidstone
Kent
ME16 8TX

J A Griggs FCA
LEVICKS
Chartered Accountants & Business Advisers

28 April 2023

Art Education Exchange
AEE

STATEMENT OF FINANCIAL ACTIVITY

For the year ended 31st March 2022

	<u>Note</u>	Unrestricted Funds	Restricted Funds	2022 Total Funds	Unrestricted Funds	Restricted Funds	2021 Total Funds
		£	£	£	£	£	£
INCOME FROM:							
Donations and legacies	2	111,761	238,485	350,246	6,640	159,444	166,084
Other	2	2,300	-	2,300	16,916	-	16,916
TOTAL INCOME		114,061	238,485	352,546	23,556	159,444	183,000
EXPENDITURE ON:							
Charitable activities	4	44,493	210,204	254,697	2,454	135,724	138,178
Other	4	-	1,650	1,650	-	1,176	1,176
TOTAL EXPENDITURE		44,493	211,854	256,347	2,454	136,900	139,354
NET INCOME/EXPENDITURE		69,568	26,631	96,199	21,102	22,544	43,646
Profit/(loss) on disposal		(50)	-	(50)	-	-	-
NET MOVEMENT IN FUNDS BEFORE TRANSFERS		69,518	26,631	96,149	21,102	22,544	43,646
TRANSFERS		-	-	-	(1,266)	1,266	-
BALANCES BROUGHT FORWARD AS AT 1 APRIL 2021		25,351	83,137	108,488	5,515	59,327	64,842
BALANCES CARRIED FORWARD AS AT 31 MARCH 2022		94,869	109,768	204,637	25,351	83,137	108,488

Arts Education Exchange
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BALANCE SHEET as at 31st March 2022

	Note	£	£	£	£
FIXED ASSETS					
Tangible assets	8		3,324		5,438
Current Assets:					
Investment					
Debtors	5	2,000		2,000	
Cash at Bank	6	219,730		109,127	
		<u>221,730</u>		<u>111,127</u>	
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Net current assets and total net assets			<u>201,313</u>		<u>103,050</u>
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Restricted funds	10	<u>109,768</u>	<u>83,137</u>
Total funds		<u>204,637</u>	<u>108,488</u>

Approved by the trustees on 28 April 2023 and signed on their behalf by:-

Chairman Tracie Trimmer-Platman

Treasurer Emma Meades

Arts Education Exchange
AEE

NOTES FORMING PART OF THE FINANCIAL STATEMENTS
For the year ended 31 March 2022

1 Accounting Policies:

a) Accounting Policies:

The financial statements have been prepared in accordance with 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) and the Charities Act 2011.

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

The Charity is a Public Benefit Entity as defined by FRS102.

c) Accruals basis

All income is accounted for when the Charity becomes entitled to receipt. Expenses are accounted for when the liability is incurred or there is an obligation for payment and is accounted for gross of VAT. No income is netted off against expenditure.

d) Fixed assets

Purchases of fixtures and equipment are generally expensed to the income and expenditure account or capitalised at the discretion of the trustees.

Depreciation is provided on the cost less residual value over the anticipated useful economic life of the asset.

Music and computer equipment - 25% straight line

e) Funds

Unrestricted funds represent funds of the charity not subject to any special restriction regarding its use and which are available for the general purposes of the charity.

Restricted funds represent monies given with some restriction dictated by the donor as to its use.

2 Grants and donations

	2022			2021		
	Income	Expenses	Net	Income	Expenses	Net
	£	£	£	£	£	£
Grants						
Arts Council Activity Funding	16,391	3,958	12,433	1,418	10,158	(8,740)
Colyer Fergusson	45,000	32,882	12,118	25,000	13,037	11,963
Colyer Fergusson Hardship	2,095	386	1,709	7,736	6,027	1,709
National Lottery	107,536	150,341	(42,805)	111,080	97,726	13,354
KCC Early Help	8,512	4,254	4,258	14,210	9,952	4,258
Garfield Weston	20,000	377	19,623	-	-	-
AEP	109,080	34,923	74,157	-	-	-
Youth Music	38,951	19,656	19,295	-	-	-
Donations						
Donations	2,681	7,345	(4,664)	6,640	(1,479)	8,119
Gift aid	-	-	-	534	534	-
Other						
TDC	1,800	2,225	(425)	16,212	3,264	12,948
Workshops	500	-	500	170	135	35
	352,546	256,347	96,199	183,000	139,354	43,646

Arts Education Exchange
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NOTES FORMING PART OF THE FINANCIAL STATEMENTS
For the year ended 31 March 2022

3	Donations:	2022	2021
		£	£
	Thanet Lottery	54	195
	Sundry	277	945
	Tesco	1,000	-
	Resort Studio	900	-
	Art Cry	450	-
	Carl freedman	-	5,000
	Kent olice	-	500
		2,681	6,640
4	Charitable activities	2022	2021
		£	£
	Grants	4,640	9,147
	Rent, Rates, Heat, Light, Power	13,954	15,384
	Telephone	1,186	795
	Repairs and maintenance	11,332	2,159
	Equipment expensed	10,640	4,336
	Insurance	1,001	295
	Printing, Stationery and office supplies	310	910
	Software	1,377	1,703
	Staffing costs	198,245	103,508
	Workshop costs	1,182	753
	Sundry	8,352	2,202
	Professional fees	-	(4,827)
	Depreciation	1,662	1,813
	Other		
	Independent examiner fees	834	360
	Accountancy fees	816	816
		255,531	139,354

Arts Education Exchange
AEE

NOTES FORMING PART OF THE FINANCIAL STATEMENTS
For the year ended 31 March 2022

5	Debtors and prepayments	2022	2021
		£	£
	Gift Aid recoverable	-	-
	Bank account INT-NLXerest	-	-
	Deposit paid in advance	2,000	2,000
		<u>2,000</u>	<u>2,000</u>
6	Cash at Bank:	2022	2021
		£	£
	Coop Bank	219,730	109,127
		<u>219,730</u>	<u>109,127</u>
7	Accruals and deferred income	2022	2021
		£	£
	Deferred income		
	Colyer Ferguson Hardship grants	774	1,709
	KCC Early Help grants	13,856	4,258
	Creditors		
	Independent examination	600	360
	PAYE and NI	4,371	1,750
	Payroll fees	816	-
		<u>20,417</u>	<u>8,077</u>

8	Tangible fixed assets	Music and computer equipment
		£
	Cost	
	Opening balance 1 April 2021	7,251
	Disposal	(601)
	Closing balance 31 March 2022	<u>6,650</u>
	Accumulated depreciation	
	Opening balance 1 April 2021	1,813
	Depreciation on disposal	(151)
	Provision for the year	<u>1,662</u>
	Closing balance 31 March 2022	<u>3,324</u>
	Net book values	
	Opening balance 1 April 2021	<u>5,438</u>
	Closing balance 31 March 2022	<u>3,324</u>

9 Trustees' remuneration and expenses

The trustees did not receive any remuneration or expenses during this year or the last.

Arts Education Exchange
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NOTES FORMING PART OF THE FINANCIAL STATEMENTS
For the year ended 31 March 2022

10 Restricted funds

<u>Year ended 31 March 2021</u>	Arts Council £	Colyer Ferguson £	CF Hardship £	Early Help £	National Lottery £	Garfield Weston £	Youth Music £	Total restricted £
Income	1,418	25,000	7,736	14,210	111,080	-	-	159,444
Expenditure	10,158	13,037	6,027	9,952	97,726	-	-	136,900
Net income/ (expenditure)	(8,740)	11,963	1,709	4,258	13,354	-	-	22,544
Transfers	1,266	-	-	-	-	-	-	1,266
Brought forward 01 April 2020	7,474	20,257	-	-	31,596	-	-	59,327
Carried forward 31 March 2021	-	32,220	1,709	4,258	44,950	-	-	83,137
<u>Year ended 31 March 2022</u>								
Income	16,391	45,000	2,095	8,512	107,536	20,000	38,951	238,485
Expenditure	3,958	32,882	386	4,254	150,341	377	19,656	211,854
Net income/ (expenditure)	12,433	12,118	1,709	4,258	(42,805)	19,623	19,295	26,631
Carried forward 31 March 2022	12,433	44,338	3,418	8,516	2,145	19,623	19,295	109,768

11 Guarantees and debts

The trustees confirm, in accordance with the Charitable Incorporated Organisations (General) Regulations 2012, that at the year end the CIO did not have any outstanding guarantees to third parties, nor any debts secured on the assets of the CIO.