
CHAPEL ARTS STUDIOS
(A Company Limited by Guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2021

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CHAPEL ARTS STUDIOS
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE PERIOD ENDED 31 MARCH 2021**

Trustees	Yinnon Ezra MBE, Trustee (appointed 12 April 2018) Mark Courtice, Trustee (appointed 12 April 2018, resigned 25 May 2021) Zoe Crockford, Trustee (appointed 23 October 2018) Gemma Regn�ez, Trustee (appointed 12 April 2018, resigned 18 August 2020) Stephen Foster, Trustee (appointed 12 April 2018) Tony Spencer, Trustee (appointed 27 July 2021) Kay May, Chair (appointed 25 May 2021) Toby Benjamin Michael, Trustee (appointed 25 May 2021)
Company registered number	11307517
Charity registered number	1185771
Registered office	St Mary's Chapel New Street Andover Hampshire SP10 1QW
Independent Examiner	BRC Accountants Aldwych House Winchester Street Andover SP10 2EA
Bankers	CAF Bank 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ



chapel arts studios

Chapel Arts Studios

Report of the Trustees

Period 1 May 2020 to 31 March 2021

Introduction

Like many organisations, CAS has found this year challenging. One of the major strengths of CAS though, is its ability to adapt and respond. We're a small but flexible organisation led by artists, and I think that helps us build creative solutions that turn barriers into opportunities.

Throughout the continuing COVID period, CAS has not only continued to deliver its programme without interruption, but has also developed and expanded. Our commitment to an ambitious programme has meant that no staff have been furloughed, and we have maintained support of our artists and engagement with our communities, by delivering everything online.

The downtime, forced upon us by the Lockdown, enabled us to commission a complete overhaul of how CAS functions, looking at the premises, the website and the staffing structure. The review, following recommendation from the chair, Mark Courtice, will lead to an ambitious doubling in staff size and increase in trustee numbers in 2021/22.

This process has been the most significant restructuring since the beginning of CAS in 2009. It marks the start of a new phase for CAS that is bold, ambitious and also sensible if we wish to continue growing as an organisation and cease over-extending our work capacities.

Looking to the future, CAS will aim to attract many more Associate Artists and develop a membership scheme that includes training opportunities, artistic development, participation in group working and exhibition opportunities. The additional staff will enable CAS to put on more exhibitions in the chapel and around Hampshire, in addition to increasing marketing and brand awareness across social media and local platforms. CAS will continue working towards the provision of a Community Space within Andover Town Centre, potentially opening in 2022 which will host exhibitions, workshops and events in a more visual way than is possible from CAS's current home in the centre of a graveyard. The future for CAS will be to build on its strong reputation for delivering high quality and socially-engaged art to implement a plan for wider audience engagement and involvement.



About CAS

CAS is a multi-faceted artist-led contemporary visual arts organisation with a strong educational remit. Based in St Mary's Chapel, CAS welcomes visitors to a variety of artistic experiences and educational events at the Chapel and online, whilst also taking outreach activities into the streets, communities and institutions of Andover and beyond.

CAS programmes aim to inspire, challenge, engage, collaborate and include people of all ages and backgrounds. We provide support and develop artists in order to continue to provide excellent creative education and collaborate with local communities to deliver inspiring art events and experiences.

Objectives and Activities

CAS charitable objectives are:

1. The advancement and promotions of the arts and, in particular, the social, economic and cultural contribution of the visual arts for the public benefit.
2. The advancement of education and the furtherance of public knowledge, understanding and appreciation of the arts and in particular, the visual arts.

In the third year of its National Portfolio Organisation funding (four years from 2018-2022), the organisation has commissioned and run a number of socially engaged visual art projects, exhibitions, installations, residencies and commissions to engage and benefit those in the local area in line with its objectives. CAS progresses its objectives through a varied programme, working directly with artists, encouraging public engagement with the arts, and working in educational contexts to encourage artistic learning.

Key elements of our delivery strategy were CAS:AIR (an Artist in Residence programme with a focus on involving local people in the arts), and providing Associate Artists with support to devise and deliver projects that further community engagement and enrich the artistic ecology of North Hampshire and our immediate neighbours. The organisation's distinctive approach which prioritises partnership, collaboration and sharing of resources has remained important throughout, particularly in the cases of the Education and Dissent programmes and the ongoing development of the CAS network. The themes of challenge, inspire, engage, collaborate and include, have been, and continue to be woven into CAS's creative activities.

Covid-19

Throughout the COVID lockdowns and social distancing measures, CAS has been able to continue functioning without interruption. We have postponed a few events and exhibitions, such as the AASP launch, the opening of Themes of Life, and Tony Spencer's ACE funded touring show "Nothing Is Immediate". Not a single project was cancelled.

Furthermore, the planning that the team prepared allowed us to continue to deliver CAS's work, shifting to online versions such as our 'Talking with Electricity' event, originally planned as a physical exhibition, and in some cases, solely digital alternatives such as our 'Housebound' designed in response to lockdown.

Diversity

Our commitment to diversity has remained at the front of our plans. The theme of 2021 was listening to the voice of the other. kicked off with work supporting and responding to International Women's Day, and continued the year offering platforms, visibility and opportunities to women, people of colour, and those living with mental health difficulties, as well as taking the time to dig deeper into our communities.

The Director is a board member of disabled arts organisation 'Unlimited'. Advocacy, support and increased visibility of disability within the arts are issues that can be tackled more directly with such a position.

External Resources

The Chapel

CAS is working with TVBC to maintain the Chapel. We are close to completing the transfer of the Chapel lease from TVAF to CAS. All parties have signed all relevant documents but the Test Valley Borough Council planning department is still reviewing the lease. The novation agreement with ACE is tied directly to the lease and will be completed as soon as the council confirms they are signing off on it.

Unity Art

CAS is supporting its Associate artists in taking shared studio and exhibition space in the Chantry Centre, the main shopping centre in the centre of Andover. This support is both financial and otherwise, with CAS supporting exhibitions and taking one of the four shared spaces and offering it to its Associate artists in rotation.

Andover Museum

An agreement has been reached to use space within the Museum for the Educational Project Residency (EPR) programme and to run Saturday clubs commencing 2021/22.

Lighthouse/ St Mary's Church

The Lighthouse and St Mary's church facilities are next door to the Chapel and we are developing our collaboration with them. We are able to use some of their facilities for our purposes. They are also closely linked with the local GP surgery. We are hoping to leverage both these relationships to expand our available resources and potential for grant funding.

The BMT

The Bus of Many Things is an old library bus which has been converted to serve as a mobile art studio. The bus enables us to deliver a range of outreach projects. Maintenance costs for the bus are increasing, and as a result, we are currently looking at alternatives to delivering our outreach programmes.

CAS Community

We will continue to explore opportunities for taking space in the town centre of Andover with the ultimate aim of combining the provision we have in spaces hosted by our partners into one space to deliver an integrated shared studio/ exhibition and workshop space.

Population Needs

A report by Emma Wilkinson and Professor Geoffrey Meades 'Making sense of Andover's Mission' includes an analysis of Andover's social needs:

The high proportion of young people, pockets of deprivation, contrasted by areas of wealth surrounding the town and influxes of new people coming to live on the new housing estates, bring great challenges as well as a myriad of opportunities to Andover.

Priority needs fall into three main areas:

- 1) The young and young families.
- 2) Young mums and the 'socially isolated' living in the new housing estates.
- 3) Social cohesion and community integration: the relative separation of 'young' and 'old'.

A reduction in statutory youth services in Andover has left a strong need for more community-based, third sector interventions in this area. This is made more urgent by the high proportion and growing number of young people living in Andover. In addition, there is

also a strong need to bring together diverse communities in meaningful, mutually beneficial and creative ways in order to transform potentially disconnected communities into cohesive, vibrant, healthy ones.

Level of deprivation

Andover has a number of neighbourhoods that fall within the bottom 20% - 30% on the Index of deprivation (2019) whilst being surrounded by relative wealth. Outside of Portsmouth and Southampton it has some of the most deprived neighbourhoods in Hampshire, alongside Havant, Rushmore and Basingstoke.

Public Benefit

CAS has always been community focussed. All exhibitions are free to enter and widely advertised to encourage a diversity of attendees. Workshops are often free to attend or require a minimum entry fee. CAS curates projects and plans programs to inspire new perspectives, growth, and engagement with creative arts. We believe in art for everyone and bringing art to the community is one of our three primary aims for our 2022-26 Business plan:

1. Supporting artists
2. Educating young people
3. Bringing art to the community

Bringing Art to the community

Engaging new audiences and in larger quantities is the current focus of the CAS team, to enable more people to benefit from art and in its participation. There is a drive to understand the diverse audiences so that we can make services and information accessible and widely implementable, through the appropriate mediums and platforms digital or otherwise.

Use of assets such as the Bus of Many Things, our Chapel venue and the CAS Community Space will increase our ability to host local and touring artistic activities and to draw greater numbers of participants in. The Bus of Many Things, is an exciting mobile arts venue that enables CAS to take quality cultural activities to unexpected and rural places. The BMT was not in use during 2020/21 but has several activities planned for it in the coming year.

CAS's collaborative approach sees them frequently partnering with museums, libraries, schools, colleges, local groups, and galleries, posing new possibilities for engagement and audience development. This year we partnered with Andover Museum, Test Valley Borough Council, Unity Art Studio, Andover Library, Andover Healthier Communities Group, Core Art Journaling, Winchester Science Centre and Andover Vision.

CAS:AIR, is a town residency program which invites communities to grow with the project, impacting upon the outcomes of each residency, benefitting both the town and artist, and enticing people into Andover to experience and participate in great art. "There's a Bigger

Picture out There” was locally nicknamed the “Andover Space Program” and saw a small space craft launched from the centre of Andover, attracting a virtual audience of 2,000.

CAS Air 2 “Themes of Life” was sponsored by disability arts organisation Unlimited, and involved more than twenty local people engaged in creating art and contributing a final exhibition of artwork displayed in the Chapel. The entire project included around 97 pieces of artwork and we gained 500 Instagram followers to the project and CAS sites.

The substantial program of workshops, educational outreach and art participation was cancelled due to Covid, meaning that we only saw 255 people in the Chapel. However, exhibitions that were capable of pivoting online, such as “Housebound”, did so and engaged with an estimated virtual audience of over 20,000, attracting 455 followers and leading to feedback such as: *“This is such a thoughtful and imaginative project and it’s a privilege to be involved. Thank you! Being part of it has really lifted my lockdown spirits”*

Achievements and Performance

Exhibitions:



Housebound

"This is such a thoughtful and imaginative project and it's a privilege to be involved. Thank you! Being part of it has really lifted my lockdown spirits"

This was an online exhibition around the theme 'housebound' during lockdown, capitalising on the increased activity on Instagram (and the expansion of the IGTV facility) plus the immediacy and accessibility of the platform. Each week a different room theme was offered for artists to respond to, with selections being made by Susan Francis, the CAS Curator. During the last week, a 'Garage' party was held on zoom for all the artists involved, and the film released the following week. Throughout the exhibition, selected artists were interviewed on Instagram TV by Maija Leipins our Engagement Officer.

The show itself was picked up by a-n (artist's newsletter) and reviewed as one of the best online shows at the time:

"I've looked at quite a few 'lockdown interviews' and yours is by far the richest."

This exhibition was very important for us, being the first time we had developed a purely online show, and the audience boost it gave CAS was huge. The art in the exhibition was seen by Instagram users an average of 3449 times a week (20,694 times in total). It also expanded our usual Andover / Winchester demographic to one of mostly London.

Overall, we involved 51 artists from all levels of career from international names to a participant from our Themes of Life project which included around 97 pieces of artwork and we gained 500 followers to the site in addition to the followers to the CAS Instagram account. Instagram allowed us to successfully adapt quickly to the exhibition and connection needs of artists.

Talking with Electricity

To celebrate International Women's Day we initially had an onsite exhibition with performances and speakers. Once again, this was interrupted by COVID, so rather than cancelling the event we reshaped it into an online gathering with short films, discussions, and readings. We were joined by 8 women artists, researchers and curators commissioning one new artwork, including associates alongside established names and had an international online audience viewing the live streamed event. We also ran an interactive activity in the weeks prior to the event on Instagram.

Core Arts Journaling

Not retreating during COVID, we launched our Health and Well Being programme with Deborah Porters Core Art Journaling. This 10 week course reached individuals with low level mental health or isolation issues, poor health or long term conditions, recuperation from hospital etc to aid confidence, social cohesion, and new relationships through creativity.

Initially run in-person at Andover Library, the course was moved online where participants were able to continue with full access.

We ran 4 weekly online workshops with spaces for 12 young women and girls 11-19 in art journaling. Hosted by our CAS associate Deborah Porter, the participants were taken through relaxation techniques and creative mindfulness processes, giving them the tools and skills to impact their own mental health in future.

Meetings with Andover Healthier communities

With one eye on the post-COVID future, we continued our developmental work of building a Health and Wellbeing programme, by extending our discussions and plans to involve the Andover Healthier communities group. This wide-reaching group involves many key people and stakeholders from NHS, CCG's and support organisations. By building connections and sowing seeds now, we are preparing CAS to be in a stronger position to make a difference to its communities.

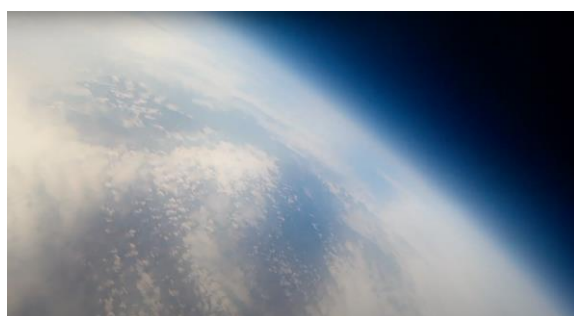
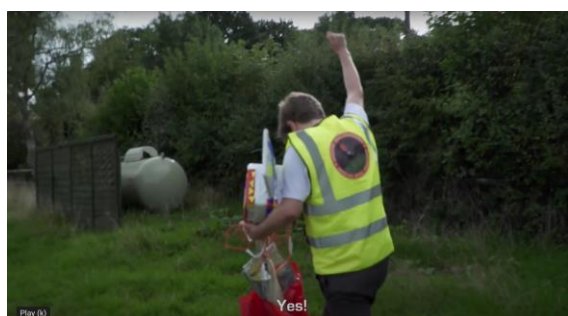
Group crits with associates

During the lockdown period, we recognised that many of our artists had become isolated and at risk of being unable to continue the practices that sustain their work. It was important to us that we were able to offer support for them, so we ran a regular series of online studio visits and chats, enabling people to meet, discuss and share what they were working on or going through.

CAS:AIR

CAS:Air is an annual community impact programme that involves a three month artist residency awarded to an artist with an inspiring project proposal for engaging the local Andover people in the arts. The resident artist is given the space and resources inside the Chapel in St Mary's cemetery to further their project aims.

This year, in short succession we completed our first two CAS AIR projects. Interruptions and postponements as a result of COVID restrictions had kept us on our toes, but we persevered, and the results gave us our two biggest successes to-date.



Upstart Theatre launching McSpAYCeface into space

CAS:AIR #1

There's a Bigger Picture Out There (the Andover Space Program) by Tom Mansfield (Upstart Theatre)

We actually went to space! Finally, after 5 aborted attempts due to COVID and bad weather, took flight through the atmosphere. Named Space McspAYCeFace by the Andover Young Carers, our craft also returned, landed safely and delivered its payload of incredible video footage exactly as planned.

The collected thoughts and hopes from the community in the form of notes, poetry, and images went up into space on the craft. The short film we made of the flight and recovery was later displayed at Winchester Science Centre, and also broadcast as part of Andover's youth festival, A-Fest.

The project was funded by Test Valley Borough Council, Andover Vision and Andover Town Council, included Art in Education alliances with Winchester Science Centre and Andover Library, and engaged local groups Andover Young Carers and Picket Twenty Fillies (a local Women's Institute)

CAS:Air #2 Themes of Life by John McDonald

This was intended to be a three month residency Feb - April 2020 offering the opportunity for a deaf artist John McDonald to be resident in the chapel to deliver a 'Themes of Life' project that engaged local people in an artistic exploration of Andover and the cemetery in particular.

This CAS:AIR residency, sponsored by renowned disability arts organisation Unlimited was cut short by 2 weeks and the cumulative exhibition was pushed back until September 2020 due to Covid-19. This posed many challenges but the community of 20+ local people who were engaged in contributing to and creating a final exhibition of artwork displayed in the chapel were supported throughout lockdown by CAS and each other to finish their paintings and artworks. Many remain engaged with CAS and hope to participate in future events.



Themes of Life participant

Educational work

Plans for education activity this period were cancelled due to the onset of further lockdowns and the uncertainty of school activity. However, our programme of other events already had educational and young person engagement built into it.

CAS:AIR#2, Themes of Life gave young participants the chance to join in and benefit from the excitement and learning that took place throughout the residency, eventually curating their own mini exhibition in the final showcase.

Ash Tree Steam was a five-school project devised by Andover Trees United, led by CAS associate James Aldridge, which taught pupils about their local natural environment through creative activity and direct engagement with nature. The final exhibition was opened in the gap between lockdowns, and then later made accessible via video tours and live streamed events to the participating schools.

Drawing Research Group led by our Art-Research Consultant Yonat Nitzan Green PhD. The 10 artists who met monthly to practice and discuss drawing, transferred to online Zoom and WhatsApp gatherings to share their developments.

Other Activity

CAS has delivered 31 workshops, 7 exhibitions featuring work from 5 new artists, 17 CAS Associates and 25 international artists. 14 artists were commissioned over the course of the year to deliver workshops, talks and take up residencies. Activities covered the audience span of adults, young people, families and children, artists and educators.

Finances

Income & Expenditure	Mar21	Apr-20
<i>Income</i>	151,645	210,701
Charitable expenditure	79,216	101,620
Marketing & Fundraising	6,863	12,060
Administration	26,595	21,861
Governance	2,503	2,340
Legal Costs	5,074	600
<i>Total Expenditure</i>	120,251	138,481

Year End

The financial year end was changed from 30 April to 31 March to better align with the Arts Council England's reporting year. This has resulted in these accounts being for an eleven month period rather than the usual year.

Income

Income remains heavily reliant on grant funding, predominantly from Arts Council England (ACE), with whom we have National Portfolio status. This status guarantees CAS income to March 2022. An application has recently been submitted to extend this funding to March 2023. We have been advised by our region ACE representative that we are in with a good chance of receiving this extension. However, the funding landscape is exceptionally competitive at the moment, and ACE funds will need to be reapplied for next year if we are to secure this income stream for the next four years (2023- 2026).

There was less activity this year, due to Covid, so less match funding was required from other trusts and grant giving bodies than in 2020.

Earned Income

Earned Income streams performed badly during Covid19, as one would expect. Workshops that were pivoted online were offered free of charge and a secure system for requesting donations had not yet been instigated. There is a structured plan to increase the contribution that earned income makes in 2022 and beyond. This will be made easier by the new Community Space and new staff employed with skills in marketing and fundraising.

Associates Scheme - The total number of associates remained static this year as leavers and new starters balanced one another out.

Friends - A friend scheme was launched resulting in one friend. The scheme will be developed during 2021/22 to increase this number.

Expenditure

Payroll - The 2 members of staff moved over to payroll in Feb 21. In May, they will be joined by a further 3 staff members.

- A staff payday loan was made to enable staff to make the transition from self-employed to employed status. The loan is repayable in 6 equal monthly instalments.
- The restructure required new staff. Initial attempts to recruit via social media, word of mouth and "Indeed" were unsuccessful, so we resorted to using a couple of recruitment agencies.

Core staffing costs - increased due to an administrator joining the team this year.

IT costs - increased with the transfer of the team to googledrive and monthly IT support subsequently provided

Premises costs - increased as work was carried out to the Chapel whilst it was not in use. The fire alarm system was replaced, the boiler fixed and the lighting completely overhauled.

Legal fees - relate to the cost of the Novation process, including the transfer of the Lease of the Chapel from Test Valley Arts Foundation (TVAF) to Chapel Arts Studios.

Projects costs- were significantly less this year because most projects were postponed or delivered online.

Deferred Income

There was no deferred income this year.

Debtors

Associates used to be invoiced monthly but are now invoiced annually in May. This resulted in a debtors figure throughout the year, settling to zero in the following April.

Accruals

CAS Air 1 there is a Bigger Picture Out There, suffered many delays throughout the year, resulting in final invoices not arriving until after the year end. These totalled £2,003 and have been accrued for in addition to the usual BT bill and accountancy fee.

Reserves Policy

CAS, with its trustees, have established a reserves policy of building sufficient reserves to sustain the organisation for three months. They have also Designated Funds for the development of a Community Space within Andover. This will be likely be a shop in the centre of town, offering significantly increased visibility whilst also enabling CAS to further

diversify their work and increase their accessibility to existing and new audiences, rather than the chapel they currently inhabit which is on the perimeter of the towns and situated in a graveyard, without proper vehicular access or parking.

Restricted Reserves

CAS retains no restricted reserves at the end of March 2021.

Designated Funds

Community Space - £50,000 set aside for the development, one year rental and furnishing of a Community Space in Andover Town Centre.

Computers for New Staff - £5,000 has been designated for the purchase of new laptops for current staff and the new staff joining in May 21.

Funders 2020/21

Arts Council England

Unlimited

Partners 2020/21

Test Valley Borough Council

Unity Art Studio

Andover Museum

Andover Library

Andover Healthier Communities Group

Core Art Journaling

Winchester Science Centre

Andover Vision

Andover Young Carers

Picket Twenty Fillies

Andover Trees United

Unity Studio

CAS are now in partnership with Unity Studio space in the Chantry centre, Andover's town centre shopping precinct. We are one of four tenants taking an equal share of the property. Our rental agreement started December 2020 at just £145 per month.

The main tenant has negotiated a very low rent deal with TVBC and converted an empty shop into a 3 person studio space with a stall for selling works. CAS is sharing the tenancy, providing us with usage of the front window space which is ideal for showcasing work and films, as well as delivering workshops to the local community when lockdowns are finished.

Our ¼ share of the studio has given us a permanent work area that we are making available, in one month slots, to CAS associates who wish to undertake a specific project that develops their work. This facility is free to the associates and comes with access to the gallery space as well.



Unity Studios

Financial Risks

Fundraising - CAS has a good record of fundraising for specific projects and has a supportive borough council. It has also been greatly supported by the Arts Council England. However, the legacy of Covid19 may result in less grant funding being available from government funded organisations and local councils. The competition for Trust funds may become stiffer, making access to funding increasingly difficult.

Loss of NPO status - CAS is secure with its current NPO status until March 2022. To secure funding beyond that, they must first apply for an extension year to March 23 and then reapply for NPO status to 2027. We have already been advised by ACE that competition will be stiff, but we remain confident that we deliver high quality, community focussed work that aligns perfectly to the Arts Council's investment principles.

Community Space - The financial risks of taking on a new premises are substantial and include the costs of correcting damp or vandalism, additional security costs and fire risks. Additional insurance will be required to mitigate some of these risks. Staffing costs will

potentially increase to ensure that the site is never left empty. The risk and cost of this is difficult to determine at this stage.

Other Risks

Covid - The charity, along with many others, faces ongoing challenges to share its work during the time of the pandemic. Whilst ambition and motivation remain high, finding new ways to connect, collaborate and create, comes with challenges for both CAS and potential audiences and partners.

Staffing - Retaining a team, where the opportunities for work may be limited on an ongoing basis, is a consideration.

Future Plans

Our objectives and expansion will be achieved through 5 primary activities:

Project	Summary of Scope	Ambition links
CAS:AIR	We will reboot the Chapel as a site for Andover Artist In Residence	Bringing Art to the Community Supporting Artists
Community Space	New site with more facilities such as a gallery, and 15+ studios	Supporting artists Bringing art to community Educating young people
Develop Program: CAS:Net	Program public events and CPD (Live and Online) with membership benefits	Supporting artists
Develop Program: Dissent	Chapters (<i>described in section 6.6.4</i>) Live Events & Exhibitions CAS2 Gallery Program CAS Art Research	Supporting Artists Bringing Art to the Community
Develop Program: Education	Room 13 EPR residency for new graduates Creative Digital Technologies	Educating young people

Associate Artists

Looking to the future, CAS will aim to attract many more Associate Artists and have already increased membership in late 2021 by 50%. By March 2022 we will launch a revitalised Associate Scheme offering artist blogs on the website, promotion of work and artists via social media, a regular newsletter and invitations to all openings and networking events, in addition to the long list of benefits that they have received to date. We also now have an Associate Artist on the Board of Trustees.

Our plans are to:

- Further our artists personal and professional development through CPD
- Increase visibility and reputation through strategic partnerships and collaborations
- Further develop critical and reflective practice-based art research.

CAS:NET

CAS:Net will support our artist's community. We are committed to continuing to offer artists opportunities for professional development, networking and peer-learning through public events and digital content. Open to all Artists who have ever worked with CAS, or who subscribe to the CAS Artists Newsletter, and attend our events. Programmed activities will be curated to compliment both local need (such as Art Education and artist CPD) and Associate-led art research topics (such as Dissent).

More exhibitions

The additional staff, that joined CAS in May 21, will enable us to put on more exhibitions in the chapel, the Unity Space, The new Community Space, and around Hampshire. These exhibitions will be invigilated by staff and volunteers.

Volunteers

A volunteer program will be fully developed and implemented. A call out for volunteers was made in October 2021 and resulted in 8 Volunteers joining the team. Each has been DBS checked and received invigilation training. We hope that this is just the start of an engaged volunteer program offering local people the opportunity to learn how an arts organisation operates and what great art can contribute to society.

Community Space

CAS is in discussion with the town council, to potentially take on a vacant retail outlet within the Chantry Centre, as a venue for art exhibitions, workshops and events. The central location will significantly increase the visibility of CAS, as witnessed by the number of attendees at the Unity Studios venue, also situated within the Chantry Centre. The Community Space will be focussed on community events and participation in the visual arts for the benefit of the general public.

It is also hoped that the site will provide much needed office space for the growing staff team. A full business plan for this development will be produced by December 2021, with plans to be opening the new space around March 2022. Currently, there is a Designated Fund for this development of £50,000 to cover 1 years rent and the supply of fixtures and fittings.

Business Plan

A full business plan, detailing the future path of CAS, will be developed by November 2021. This will inform the Community Space development and the NPO application.

National Portfolio Organisation Status (NPO)

CAS was granted NPO status in 2018 and funded accordingly until March 2022. Recently, the Arts Council England invited us to apply for an extension year to March 2023. Funding thereafter will be dependent on a second application for NPO status from April 2023 to March 2027. CAS is already preparing for this application and have been given cause to

believe that they are in a good position to receive continued support from ACE once this application is submitted, during 2022.

Education

Post pandemic, CAS intends to not only pick up where they left off with schools and colleges but also to expand our educational program. CAS has an established and expanding Education Program which positions us as leaders in arts education for young people. Our work with young people will continue to support, enable, and inspire creativity in young people.

Life-long education is encouraged through our commitment to placing skill-sharing and participation at the heart of our engagement and outreach activities



Structure, Governance and Management

Governing Documentation

The charity is controlled by its governing document, its memorandum and articles of association, and constitutes a limited company, limited by guarantee as defined by the Companies Act 2006.

In the event of winding up the company, the liability of the members is limited to a sum not exceeding £1 each.

Recruitment and appointment of new trustees

In accordance with the Governing Document, the trustees are responsible for the appointing of new trustees to the board. New trustees are appointed where they have the necessary skills to contribute to the charity and the organisation's management and development.

Induction and training of new trustees

Trustee's responsibilities are explained to them before they accept appointment and they are given a copy of the Charity Commission guide The Essential Trustee – what you need to know, what you need to do which they are encouraged to read. Each trustee also provides documentation to enable them to be independently checked under UK Anti Money Laundering legislation.

As part of a new trustee's induction, they are given an introduction to the work of the charity, the trustee's role and responsibilities and are provided with the information they need to carry out their role fully.

The Objects of the Charity:

1. The advancement and promotion of the arts and, in particular, the social economic and cultural contribution of the visual arts for the public benefit.
2. The advancement of education and the furtherance of public knowledge, understanding and appreciation of the arts and in particular the visual arts.

Activities

Chapel Arts Studios are a contemporary art organisation based in Hampshire. They offer artist residencies, art events, education in and outside of schools, the touring art bus, workshops, talks and pop-up galleries, to introduce or explore contemporary art within the community.

Organisational Structure

The senior management team is made up of:

David Dixon, Creative and Education Director

Susanne Hasselmann Executive Director (appointed May 21)

Tracey Ward, Finance Manager

The trustees make all strategic decisions and support the staff to carry out these decisions. The Board appoints the directors, and a Board member attends interviews of all senior management positions. All other staff appointments are made internally. The Board also approves all major suppliers based on staff recommendations and market tested price comparisons.

The day to day running of the organisation is delegated to the senior management team. However, any invoice or payment exceeding £2,000 has to be approved by a Trustee and expense claims or invoices from any trustee requires authority from 1 other trustee before it can be paid

Based on limited staff numbers there is no requirement for a formal structure for pay scales at Chapel Arts Studios. The organisation is growing, and salaries are set in line with market forces and local averages and are reviewed annually.

Risk Management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Fundraising and Financial Sustainability

Currently CAS is still reliant on NPO grant monies which makes up the majority of its funding. This must change in the years to come to ensure CAS can become reliably financially sustainable. To achieve this, CAS will develop a detailed fundraising and business development plan during 2021/22.

CAS regularly receives funding from the local councils, with whom we continue to have a good relationship. With financial support from the three main governing bodies in Andover: TVBC, Andover Town Council, and Andover Vision, we were able to raise 100% of the CAS:AIR space programme.

We run a number of paid membership schemes, including the Associate Artists and our Friends. These will be reviewed and promoted more heavily, in the future, in order to attract more members. The ultimate aim would be for the Associates scheme to become self-funding and for the Friends scheme to contribute to our charitable art projects.

Financial management of the business is the responsibility of our finance manager and the executive director. Individual budget lines and staff budgets have been agreed. Every

expenditure is being reviewed and tested and quarterly budget meetings have been agreed with staff. A more rigorous expenditure approval and justification process has been implemented. Financial controls within the organisation will continue to be reviewed and improved where necessary.

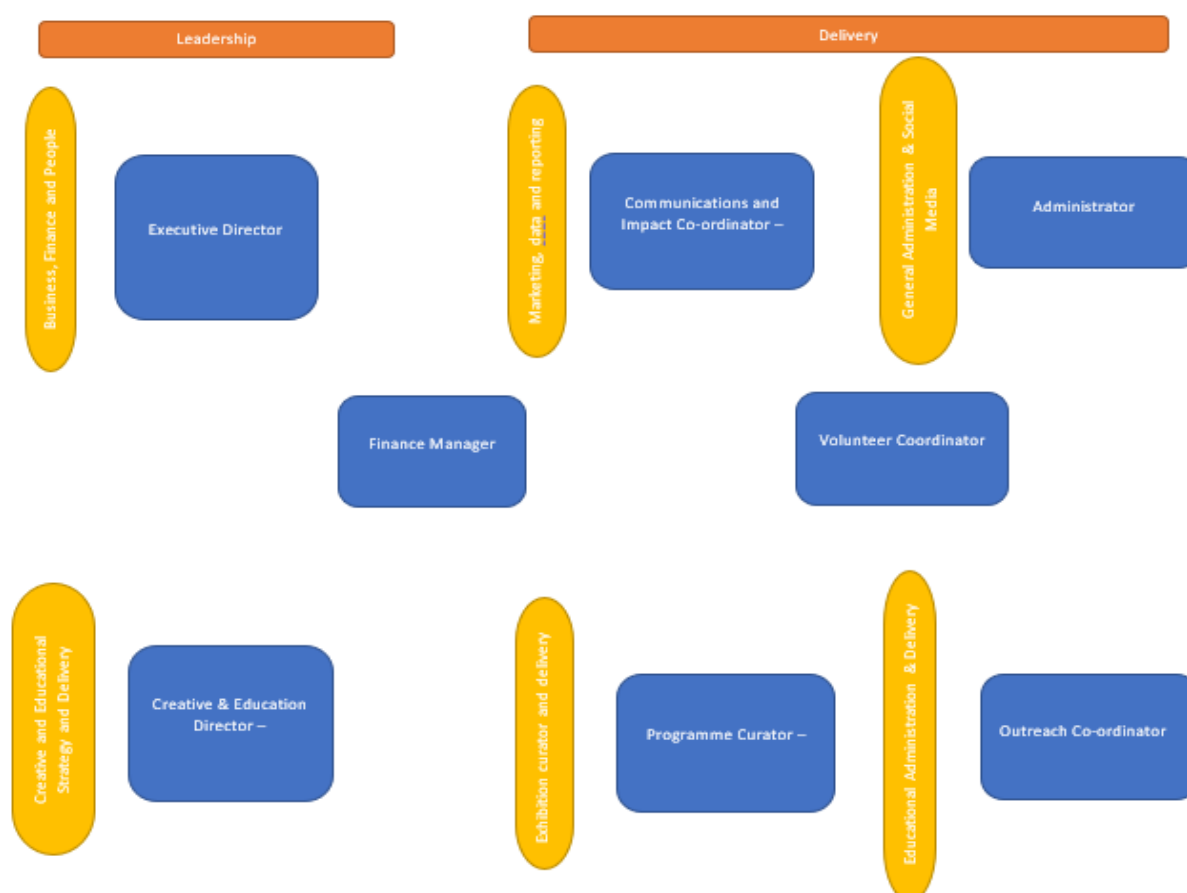
Organisational Restructure

During late 2020 it became apparent that an organisation staffed by just 3 part time staff, and a contracted finance manager, was not sufficient to deliver the ambitious plans that CAS hoped to deliver over the next 4 years. Mark Courtice, the then Chair, instigated a review and appointed an administrator to assist with this task.

The diagram below shows the new staffing structure to be implemented. The main changes were to split the leadership in two, leaving the current Director to lead on the Creative and Education programs and assigning the operations and staff management to an Executive Director.

Additional staff to be appointed were Communications & Impact Co-ordinator, Volunteer Co-ordinator and Outreach Co-ordinator. Recruitment for these positions began in March 2021 and three new members of staff joined the team in May 2021.

As part of this restructure, all staff were required to become employees and a PAYE and pensions scheme were introduced.



Staff chart 2021

Marketing

The restructure of the organisation will include the recruitment of a Communications and Impact Co-ordinator who will be responsible for implementing and managing all aspects of CAS marketing and impact assessments from May 2021. This should increase our brand awareness across all media and particularly improve our social media audience, and emarketing.

The current website will be improved with the intention to launch the new look website in October 2021. The new site will be easier to use and more user friendly for site visitors looking to find out about CAS.

We will continue to send out a monthly newsletter to all our contacts (around 500), advertising our upcoming events and circulating relevant information to all our partners and supporters.

Using data and information collated throughout each quarter we will start reporting to the CAS board on audience and impact. Utilising tools such as Google Analytics, Mailchimp reports, audience agency surveys and social media analytics.

IT and Communication

A substantial part of the restructure was to improve communication between the remote, part time staff. A google suite was introduced which enabled online team meetings, shared digital folders, email and calendars. The implementation of this required regular user support but this additional cost was necessary and worthwhile.

Behind the scenes

This last year we have continued our upgrade of the chapel itself, with new Fire Alarm systems, asbestos certification, and the lighting system has been fully restored. Our electrical systems have been certified safe with a fixed wiring inspection, and we have moved to LED bulbs where possible to decrease our environmental footprint. New time limited floodlights have been installed outside the making door for security and safety when leaving the building at night.

Trustees' responsibilities statement

The trustees (who are also directors of Chapel Arts Studios for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures
- disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed by

Kay May

Kay May, Chair of the Trustees

Date

9/12/21

CHAPEL ARTS STUDIOS
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE PERIOD ENDED 31 MARCH 2021

Independent Examiner's Report to the Trustees of Chapel Arts Studios ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the period ended 31st March 2021.

Responsibilities and Basis of Report

As the Trustees of the Charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent Examiner's Statement

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:

1. accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities.

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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:

Dated:

Jacqueline Taylor FCCA

BRC Accountants
Aldwych House
Winchester Street
Andover
Hampshire
SP10 2EA

CHAPEL ARTS STUDIOS
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE PERIOD ENDED 31 MARCH 2021**

	Note	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Income from:					
Donations and legacies	3	-	151,645	151,645	210,701
Other trading activities	4	-	2,381	2,381	4,385
Total income		-	154,026	154,026	<i>215,086</i>
Expenditure on:					
Raising funds		-	6,863	6,863	12,060
Charitable activities	5	1,282	77,934	79,216	101,620
Other expenditure	6	-	34,172	34,172	24,801
Total expenditure		1,282	118,969	120,251	<i>138,481</i>
Net movement in funds		(1,282)	35,057	33,775	<i>76,605</i>
Reconciliation of funds:					
Total funds brought forward		1,282	89,504	90,786	14,181
Net movement in funds		(1,282)	35,057	33,775	76,605
Total funds carried forward		-	124,561	124,561	<i>90,786</i>

The Statement of Financial Activities includes all gains and losses recognised in the period.

The notes on pages 28 to 41 form part of these financial statements.

CHAPEL ARTS STUDIOS
(A Company Limited by Guarantee)
REGISTERED NUMBER: 11307517

BALANCE SHEET
AS AT 31 MARCH 2021

	Note	31 March 2021 £	30 April 2020 £
Fixed assets			
Tangible assets	11	5,751	5,838
		<u>5,751</u>	<u>5,838</u>
Current assets			
Debtors	12	3,002	74,910
Cash at bank and in hand		125,696	53,723
		<u>128,698</u>	<u>128,633</u>
Creditors: amounts falling due within one year	13	(9,888)	(43,685)
Net current assets		<u>118,810</u>	<u>84,948</u>
Total assets less current liabilities		<u>124,561</u>	<u>90,786</u>
Net assets		<u>124,561</u>	<u>90,786</u>
Total net assets		<u>124,561</u>	<u>90,786</u>
Charity funds			
Restricted funds	17	-	1,282
Unrestricted funds	17	124,561	89,504
Total funds		<u>124,561</u>	<u>90,786</u>

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the period in question in accordance with section 476 of Companies Act 2006.

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

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Kay May
Chairman

Date: 9/12/21

The notes on pages 28 to 41 form part of these financial statements.

CHAPEL ARTS STUDIOS
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2021

1. General information

The charitable company is an individual private charity limited by guarantee incorporated in England and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charitable company in the event of liquidation.

The address of its registered office is: St Mary's Chapel, New Street, Andover, Hampshire, SP10 1QW

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Chapel Arts Studios meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. The following specific policies are applied to particular categories of income:

Donations and legacies

Donations, grants and gifts are recognised when receivable. In the event that a donation is subject to fulfilling performance conditions before the charitable company is entitled to the funds, the income is deferred and not recognised until it is probable that those conditions will be fulfilled in the reporting period. Income from Gift Aid reclaims is recognised for any donations with relevant Gift Aid certificates recognised in income for the year. Any amounts of Gift Aid not received by the year-end are accounted for in income and accrued income in debtors.

Donated services and facilities are included at the value to the charitable company where this can be quantified. The value of services provided by volunteers has not been included in these accounts.

Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charitable company earns the right to consideration by its performance.

2.3 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. All expenditure is accounted for on an accruals basis.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

CHAPEL ARTS STUDIOS
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.3 Expenditure (continued)

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable

Grants payable are payments made to third parties in the furtherance of the charitable objects of the Trust. In the case of an unconditional grant offer, this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the grant. Grant awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to the grant is outside the control of the Trust.

Raising funds

Cost of generating funds comprise the costs associated with attracting voluntary income, the management of investments and the costs of trading for fundraising purposes.

Charitable activities

Charitable expenditure comprises those costs incurred by the charitable company in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

2.4 Tangible fixed assets and depreciation

Tangible fixed assets costing £100 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

Furniture, fittings and equipment -	20% straight line
Art equipment -	33% straight line

2.5 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

CHAPEL ARTS STUDIOS
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.8 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 measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.9 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

2.10 Change in reporting period

The financial year end was changed from 30 April to 31 March to better align with the Arts Council England's reporting year. This has resulted in these accounts being for an eleven month period rather than the usual year.

CHAPEL ARTS STUDIOS
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2021**

3. Income from donations and legacies

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Donations	-	-	-
Grants	-	151,645	151,645
Sponsorship	-	-	-
	<u>-</u>	<u>151,645</u>	<u>151,645</u>
	<u><u>-</u></u>	<u><u>151,645</u></u>	<u><u>151,645</u></u>
	<i>Restricted funds 2020 £</i>	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Donations	-	1,500	1,500
Grants	10,000	198,951	208,951
Similar incoming resources	-	250	250
	<u>10,000</u>	<u>200,701</u>	<u>210,701</u>
	<u><u>10,000</u></u>	<u><u>200,701</u></u>	<u><u>210,701</u></u>

4. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2021 £	Total funds 2021 £
Event and general sales	193	193
Other income	88	88
Associate fees	1,970	1,970
Publications	130	130
	<u>2,381</u>	<u>2,381</u>
	<u><u>2,381</u></u>	<u><u>2,381</u></u>

CHAPEL ARTS STUDIOS
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2021**

4. Income from other trading activities (continued)

Income from non charitable trading activities (continued)

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Event and general sales	1,040	1,040
Other income	1,469	1,469
Associate fees	1,876	1,876
	<u>4,385</u>	<u>4,385</u>

5. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Direct costs	<u>1,282</u>	<u>77,934</u>	<u>79,216</u>

	<i>Restricted funds 2020 £</i>	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Direct costs	<u>14,839</u>	<u>86,781</u>	<u>101,620</u>

6. Other expenditure

	Unrestricted funds 2021 £	Total funds 2021 £
Finance manager fees	12,583	12,583
Administrator fees	7,067	7,067

CHAPEL ARTS STUDIOS
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2021**

6. Other expenditure (continued)

	Unrestricted funds 2021 £	Total funds 2021 £
Insurance	994	994
Repairs and maintenance	1,725	1,725
Telephone and fax	929	929
Computer, software and maintenance costs	1,445	1,445
Printing, postage and stationary	271	271
Sundry expense	900	900
Travel and subsistence	26	26
Recruitment expenses	655	655
Accountancy	2,503	2,503
Legal fees	5,074	5,074
	<u>34,172</u>	<u>34,172</u>
	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Finance manager fees	11,615	11,615
Administrator fees	1,810	1,810
Staff training	315	315
Insurance	1,173	1,173
Repairs and maintenance	2,447	2,447
Telephone and fax	812	812
Computer, software and maintenance costs	1,149	1,149
Printing, postage and stationary	1,060	1,060
Sundry expenses	904	904
Travel and subsistence	576	576
Accountancy	2,340	2,340
Legal fees	600	600
	<u>24,801</u>	<u>24,801</u>

CHAPEL ARTS STUDIOS
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2021**

7. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Total funds 2021 £
Direct costs	79,216	79,216

	<i>Activities undertaken directly 2020 £</i>	<i>Total funds 2020 £</i>
Direct costs	101,620	101,620

Analysis of direct costs

	Total funds 2021 £	<i>Total funds 2020 £</i>
Depreciation	1,777	1,679
Project costs	16,016	41,538
Engagement fees	9,713	-
Artist Tools	323	2,087
Finance manager fees	6,000	-
Curator fees	13,525	14,067
Management fees	19,390	39,000
Rent and rates	108	166
Light, heat and power	2,013	1,638
Premises expenses	7,140	-
Computer software and maintenance costs	2,167	-
Advertising	980	1,383
Bank charges	64	62
	79,216	101,620

CHAPEL ARTS STUDIOS
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2021**

8. Independent examiner's remuneration

	2021 £	2020 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	1,340	1,340
Fees payable to the Charity's independent examiner in respect of: All other services not included above	1,163	1,000

9. Trustees' remuneration and expenses

During the period, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the period ended 31st March 2021, general expenses totalling £NIL were reimbursed or paid directly to Trustees (2020 - £47 to 1 Trustee).

10. Taxation

The Charitable Company is a registered charitable company and is therefore exempt from taxation.

11. Tangible fixed assets

	Fixtures and fittings £	Other fixed assets £	Total £
Cost or valuation			
At 1 May 2020	2,293	5,224	7,517
Additions	-	1,689	1,689
At 31 March 2021	2,293	6,913	9,206
Depreciation			
At 1 May 2020	404	1,275	1,679
Charge for the period	420	1,356	1,776
At 31 March 2021	824	2,631	3,455

CHAPEL ARTS STUDIOS
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2021**

11. Tangible fixed assets (continued)

	Fixtures and fittings £	Other fixed assets £	Total £
Net book value			
At 31 March 2021	1,469	4,282	5,751
<i>At 30 April 2020</i>	1,889	3,949	5,838

12. Debtors

	31 March 2021 £	30 April 2020 £
Due within one year		
Trade debtors	557	52
Other debtors	380	73,440
Prepayments and accrued income	2,065	1,418
	3,002	74,910

CHAPEL ARTS STUDIOS
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2021

13. Creditors: Amounts falling due within one year

	31 March 2021 £	<i>30 April 2020 £</i>
Trade creditors	4,918	1,123
Other taxation and social security	170	-
Other creditors	-	53
Accruals and deferred income	4,800	42,509
	<u>9,888</u>	<u>43,685</u>

14. Financial instruments

	31 March 2021 £	<i>30 April 2020 £</i>
Financial assets		
Financial assets measured at fair value through income and expenditure	<u>125,696</u>	<u>53,723</u>

Financial assets measured at fair value through income and expenditure comprise of cash at bank and in hand.

15. Related party transactions

During the year Test Valley Arts Foundation Limited received receipts of £457 (2020: £nil) on behalf of Chapel Arts Studios and incurred payments on behalf of Chapel Arts Studios of £1,397 (2020: £3,099), the transactions have been recorded through the balance sheet and the amount owed by Test Valley Arts Foundation Limited at the year end is £nil (2020: £940).

16. Controlling party

The Company was controlled throughout the period and the previous by the Trustees, by virtue of the powers afforded to them by the Memorandum and Articles of Association.

CHAPEL ARTS STUDIOS
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2021**

17. Statement of funds

Statement of funds - current period

	Balance at 1 May 2020 £	Income £	Expenditure £	Balance at 31 March 2021 £
Unrestricted funds				
General Funds - all funds	89,504	154,026	(118,969)	124,561
Restricted funds				
Themes of life project	1,282	-	(1,282)	-
Total of funds	90,786	154,026	(120,251)	124,561

CHAPEL ARTS STUDIOS
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2021**

17. Statement of funds (continued)

Statement of funds - prior period

	<i>Balance at 1 May 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 30 April 2020 £</i>
Unrestricted funds				
General Funds - all funds	8,060	205,086	(123,642)	89,504
	<hr/>	<hr/>	<hr/>	<hr/>
Restricted funds				
ACE development grant	2,472	-	(2,472)	-
Aviva community grant	1,000	-	(1,000)	-
Christian Seed grant	50	-	(50)	-
ACE grant for BMT	2,599	-	(2,599)	-
Themes of life project	-	10,000	(8,718)	1,282
	<hr/>	<hr/>	<hr/>	<hr/>
	6,121	10,000	(14,839)	1,282
	<hr/>	<hr/>	<hr/>	<hr/>
Total of funds	<hr/> <hr/> 14,181	<hr/> <hr/> 215,086	<hr/> <hr/> (138,481)	<hr/> <hr/> 90,786

Restricted Funds

Themes of life project

CHAPEL ARTS STUDIOS
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2021**

18. Summary of funds

Summary of funds - current period

	Balance at 1 May 2020 £	Income £	Expenditure £	Balance at 31 March 2021 £
General funds	89,504	154,026	(118,969)	124,561
Restricted funds	1,282	-	(1,282)	-
	<u>90,786</u>	<u>154,026</u>	<u>(120,251)</u>	<u>124,561</u>

Summary of funds - prior period

	Balance at 1 May 2019 £	Income £	Expenditure £	Balance at 30 April 2020 £
General funds	8,060	205,086	(123,642)	89,504
Restricted funds	6,121	10,000	(14,839)	1,282
	<u>14,181</u>	<u>215,086</u>	<u>(138,481)</u>	<u>90,786</u>

19. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 31 March 2021 £	Total funds 31 March 2021 £
Tangible fixed assets	5,751	5,751
Current assets	128,698	128,698
Creditors due within one year	(9,888)	(9,888)
Total	<u>124,561</u>	<u>124,561</u>

CHAPEL ARTS STUDIOS
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2021**

19. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	<i>Restricted funds 30 April 2020 £</i>	<i>Unrestricted funds 30 April 2020 £</i>	<i>Total funds 30 April 2020 £</i>
Tangible fixed assets	-	5,838	5,838
Current assets	1,282	127,351	128,633
Creditors due within one year	-	(43,685)	(43,685)
Total	1,282	89,504	90,786