

# LEAMINGTON STUDIO ARTISTS

England & Wales · Charity number 1187026

## Details

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**Other names** LSA

**Status** Registered

**Legal form** CIO

**Registered** 2019-12-18

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** East Lodge Jephson Gardens  
Willes Road  
Leamington Spa  
CV32 4ER

**Phone** 01926831723

**Email** [secretary@lsa-artists.org](mailto:secretary@lsa-artists.org)

**Website** [www.lsa-artists.org](http://www.lsa-artists.org)

## Activities

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**Objects:** THE OBJECT[S] OF THE CIO ARE: LEAMINGTON STUDIO ARTISTS IS ESTABLISHED FOR THE BENEFIT OF THE GENERAL PUBLIC TO REPRESENT AND PROMOTE THE VISUAL ARTS IN LEAMINGTON SPA AND THE SURROUNDING AREAS.TO FOSTER AND IMPROVE PUBLIC EDUCATION, INTEREST, AND APPRECIATION IN ALL FORMS OF THE VISUAL ARTS. TO PROVIDE AND ENCOURAGE ACCESS TO THE VISUAL ARTS FOR THE GENERAL PUBLIC.TO ASSIST AND FACILITATE ARTISTS IN THEIR WORK.

**Activities:** Leamington Studio Artists promotes the visual arts in Leamington Spa and the surrounding area.

## Classification

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- **How:** Provides Buildings/facilities/open Space, Provides Advocacy/advice/information
- **What:** Arts/culture/heritage/science
- **Who:** Children/young People, Elderly/old People, Other Charities Or Voluntary Bodies, The General Public/mankind

## Geography

- Warwickshire

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£53,488	£47,642	-	-
2024-03-31	£58,211	£40,496	-	-
2023-03-31	£36,288	£30,454	-	-
2022-03-31	£21,287	£14,652	-	-
2021-03-31	£0	£0	-	-

## Trustees

Name	Role	Appointed
<b>Michael George Patrick</b>	Chair	2023-09-26
Elizabeth Huleatt Bolton		2024-11-13
Linda Jane John		2023-10-31
Maristella Barbera		2024-11-13
Stephen Derek Jackson		2025-05-06
Susan Jane Bent		2023-05-23

**LEAMINGTON STUDIO ARTISTS**

England & Wales - Charity number 1187026

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# Accounts

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## **LEAMINGTON STUDIO ARTISTS**

Charity Number: 1187026

Address: East Lodge, Jephson Gardens, Willes Road, Leamington Spa, Warwickshire, CV32 4ER.

### **REPORT AND FINANCIAL STATEMENTS for 2024/25**

#### **Administrative Information**

Leamington Studio Artists can have a Board of trustees (which can have up to 12 members). The Board meets regularly at monthly board meetings. The trustee board is responsible for the strategic direction and policies of the charity. They are also heavily involved in the day-to-day management of the organisation. The financial year runs from 31st March 2024 to 1st April 2025

#### **Trustees**

Sue Bent (Appointed 23rd May 2023)  
John Boden [Resigned November 24]  
Alessia Sissa (Resigned November 24)  
Mike Patrick (Appointed 26th September 2023)  
Sue Southorn (Resigned March 25)  
Linda John (Appointed 31 October 2023)  
David Guilding [Resigned May 24]  
Beth Bolton [Appointed December 24]  
Maristella Barbera {Appointed Nov 24}

#### **Bankers**

Lloyds Bank

#### **Independent Examiners**

VAST  
The Dudson Centre  
Hope Street  
Hanley  
Stoke-on-Trent  
ST1 5DD

#### **Appointment of trustees**

The constitution states that one third of the trustees should retire by rotation. Mike Patrick and Sue Bent will resign but seek re-election.



**Leamington Studio Artists is a Charitable Incorporated Organisation** operating under a constitution. It is a membership organisation, and Trustees are elected by members at the Annual General Meeting. New trustees may be selected and co-opted to the board by existing trustees during the year.

Leamington Studio Artists is established for the benefit of the general public.

- To represent and promote the Visual Arts in Leamington Spa and the surrounding areas.
- To foster and improve public education, interest, and appreciation in all forms of the Visual Arts.
- To provide and encourage access to the Visual Arts for the general public.
- To assist and facilitate artists in their work.

**Statement of Public Benefit: Activities Undertaken in Relation to Our Strategic Goals.**

In making this statement, the trustees of Leamington Studio Artists (LSA) have had full regard to the guidance issued by the Charity Commission on public benefit. Our activities are designed to directly advance our charitable objects by providing a wide range of opportunities for the public to engage with, learn about, and participate in the visual arts.

**Our Strategic Goals and Their Public Benefit:**

- **To build and support a community of local artists and support of visual arts:** We have operated two vibrant galleries with attached working studios, with exhibitions changing monthly. These spaces are free and open to all members of the public, providing a welcoming and accessible environment to experience visual arts. During the past year, we have welcomed over 32,000 visitors, significantly increasing public access to art and artists.
- **To support emerging artists to develop their practice:** We are committed to supporting and encouraging emerging artists. Through our regular exhibitions, we provide opportunities for our members to exhibit and sell their work, helping them to establish their professional careers. In a key development this year, we successfully implemented our bursary programme, supporting four emerging artists with mentoring, and exhibition opportunities, thereby nurturing the next generation of creative talent.
- **To increase the profile and visibility of visual arts within our area and beyond:** We curate and host a diverse programme of exhibitions, showcasing the work of our members and other artists. This provides a platform for both established and emerging artists to share their creations with the public. Our involvement in wider arts events, such as the Leamington Spa Art in the Park Festival and Warwickshire Open Studios, enables us to reach a broader audience and introduce visual arts to those who may not otherwise seek it out.



- **To champion the economic and well-being benefits of visual arts to the wider community:** Our programming is intentionally diverse and inclusive, catering to a wide range of interests and backgrounds. We actively seek to represent different artistic styles, mediums, and cultural perspectives. By fostering a vibrant and inclusive arts community, we believe we are making a significant contribution to the cultural life and well-being of our area.
- **To amplify our impact by forging partnerships and collaborations with other organisations:** In addition to our core activities, we have actively sought to engage with the wider community, ensuring our public benefit extends beyond our gallery spaces. This is achieved through:
  - **Partnerships and Outreach:** We have built strong partnerships with local schools and other community organisations. Through these collaborations, we have delivered tailored art sessions and projects, bringing the benefits of art to specific community groups.
  - **Free and Accessible Workshops:** We have organised and delivered free workshops for young people, providing them with valuable opportunities to explore their creativity and develop new skills in a supportive environment, regardless of their financial circumstances.

**Our core values are:**

- Creativity
- Innovation
- Quality
- Community
- Respect and mutual support

By continuing to provide these valuable services and opportunities, we believe that Leamington Studio Artists is making a significant and positive contribution to public benefit, inspiring future generations and enriching the cultural landscape of our community.



## Trustees' Review 2024-2025

Leamington Studio Artists is more than an organisation; it's a creative hub fuelled by the passion of our volunteers and the talent of our community. For years, we have been a cornerstone of the local visual arts scene, providing a space where artists can grow and the public can engage.

Our core mission is to champion bold and diverse visual art, serving as a catalyst for dialogue, collaboration, and imagination. We are a home for artists at every stage of their careers, offering a supportive platform for emerging talents to find their voice and for established professionals to share their vision.

We live by the principle that 'art is for all.' This commitment is at the heart of everything we do, from our thoughtfully curated exhibitions to our accessible workshops and community events. By providing these open, inspiring spaces, we work to ensure that art is not a luxury, but a vital part of everyday life in Leamington and beyond.

### 1. Striving for Operational Excellence

This year, we focused on modernising our digital infrastructure to better serve our members and the public. We successfully launched a new website, which was a major undertaking. This included:

- **Seamless Transition:** We developed and executed a comprehensive communication plan to ensure all members were informed and supported throughout the website transition.
- **Data Integrity:** We analysed data from our previous website and mailing list to create an accurate and up-to-date member and supporter database.
- **Streamlined Processes:** The new website now seamlessly integrates member payment and exhibition management processes. Features such as online booking for workshops, artist calls for submissions, members' noticeboard and payments have been implemented, significantly reducing administrative burden.

### 2. Enhanced Communications and Community Engagement

Improving how we communicate with our community was a top priority. We made significant strides by:

- **New Communications Lead:** We recruited a dedicated communications lead, who has recruited a volunteer team to implement our new strategy.
- **Strategic Planning:** We have a new comprehensive communications strategy and content calendar in place, which will ensure regular and engaging communication across all our channels, including social media and newsletters.
- **Volunteer Support:** We've updated and improved our volunteer resources and support materials. We also developed a volunteer recognition programme, with the first event successfully trialled at our AGM.



### 3. Strengthening Our Presence within the Community

We have actively worked to increase our visibility and strengthen our relationships with artists and the wider community.

- **Partnerships:** We've strengthened our ties with key local partners, including Warwickshire District Council (WDC), to explore future collaborations like using the Town Hall for events. We also worked with a number of community groups and schools, including Warwickshire Young Carers, Aylesford and Trinity schools, and Coton End Primary School, to run exhibitions and provide equipment. Additionally, we collaborated with the Leamington History Group on the design of their book *Enterprising Leamington* and supported the Refugee Week exhibition.
- **Nurturing Talent:** Our commitment to nurturing artists is evident in our successful bursary programme, which provides support to four emerging and current artists. To make art more accessible to the public, we are also exploring joining the Own Art scheme, which allows buyers to spread the cost of their art purchases.
- **Exhibition Planning:** We are actively planning our 2025-2026 exhibitions to ensure they align with our charitable objectives and provide engaging experiences for the local community and beyond.
- **Jephson Gardens Gallery.** We've secured a ten-year lease with **Warwick District Council** for our gallery in Jephson Gardens, providing us with a long-term home to continue our mission.
- **New Premises:** At the beginning of 2025, we relocated from Satchwell Court to a new space in the **Royal Priors**, thanks to the generous support of the **Coal Pension Trust**. Although some work and costs extended into the following financial year, we were able to use our reserve fund to ensure a smooth transition and maintain our operations.

### 4. Financial Sustainability and Evaluation

We've prioritised improving our financial stability and gathering valuable feedback to secure a robust future for the organisation.

- **Securing Funding:** Our focus on financial health has been very successful. We've actively sought and secured funding for our bursary programme, notably with the generous support of **Art Friends Warwickshire**, who funded two of the bursaries. We have also developed a strategy to use surplus funds to further our charitable objectives and are exploring ways to potentially support other charities and organisations in the future.
- **Strengthening Our Community:** We have implemented a new **membership policy** to better serve our members, including streamlining the renewal process with online options.



- **Data-Driven Planning:** To ensure we're meeting our goals, we conducted a comprehensive **member survey** to gather crucial feedback. We are now using these insights, alongside key metrics like **website traffic and event attendance**, to inform our future planning and ensure we continue to deliver programs that are both engaging and impactful.

This has been a year of remarkable progress, laying the foundation for an even stronger sustainable future. We are confident that these achievements will allow us to continue fostering a vibrant visual arts scene for the benefit of all.

### Challenges

While we have made significant strides, we do face some challenges.

#### Managing a larger organisation

In a short space of time, the LSA has grown its membership from under 50 to over 400, and is now operating not one but two gallery and studio spaces, as well as supporting workshops. The activity required to support all of this has consequently grown significantly in volume and complexity

- **Adapting to New Premises:** The move of our gallery in Satchwell Court into the Royal Priors is a major change. While the setup was successful, LSA must now manage the long-term logistics of this new space, including visitor footfall, operational costs, and maintaining its identity in a new location.
- **Balancing Objectives:** The challenge of balancing the desire to exhibit a high volume of member work with the goal of showcasing high-quality, juried art to build the LSA's reputation. Navigating this delicate balance will be an ongoing creative and strategic challenge.

While LSA has a strong foundation of community and member support, there are ongoing challenges in keeping the community engaged and growing.

- **Attracting New Members and Visitors:** Whilst we have a healthy growth, maintaining this momentum requires a continuous effort. We will need to focus on communications to maintain our membership and to actively attract a new generation of members and a broader public audience.
- **Sustaining Partnerships:** We have built strong relationships with local partners like the WDC and schools. The challenge is to maintain these relationships, identify new collaboration opportunities, and ensure these partnerships lead to tangible, long-term benefits for the organisation and the community.
- **Member-driven Volunteering:** This is a critical challenge, as our reliance on our volunteers makes it vital that members see volunteering as a core part of their membership benefits.
- **Diversify Income Streams:** We must continue to explore multiple sources of income beyond membership fees and studio rental income. Our earned income from sales and workshops is vital and we need to work to maintain it, as well as considering grants, fundraising events and corporate sponsorships.



- **Strong Storytelling:** We must make sure our communications are not just a list of activities, but a compelling story about the impact we have on artists, young people, and the community of Royal Leamington Spa. This is a powerful motivator for donors and our membership.

### **Financial Overview: 2024-2025**

The 2024-2025 financial year was a period of significant strategic investment and operational change, aimed at building a stronger and more sustainable future for our organisation.

We made a pivotal move from our previous location at Satchwell Court, a key part of our long-term strategy. Our 'pop up' gallery at Satchwell Court closed but we successfully relocated to new and larger premises inside the Royal Priors Shopping Centre. Additionally, we invested heavily in our digital infrastructure, dedicating resources to developing a new website to enhance our online presence and improve member services.

To strengthen our financial management, we implemented crucial behind-the-scenes improvements, including hiring a dedicated bookkeeper and beginning the transition to Quick-Books. This move provides a more robust and streamlined system for managing our finances. The full impact of these changes, initiated in the prior year, was fully realized during 2024-2025.

We made a pivotal move from our previous location at Satchwell Court, a key part of our long-term strategy. Our 'pop up' gallery at Satchwell Court closed but we successfully relocated to new and larger premises inside the Royal Priors Shopping Centre. Additionally, we invested heavily in our digital infrastructure, dedicating resources to developing a new website to enhance our online presence and improve member services.

Our foresight in creating a designated reserve fund for the potential relocation of the Art Room gallery proved to be a sound strategy. This designated fund of £20,000 has been instrumental in covering the exceptional costs associated with the move. While our general reserve fund has been reduced by £8,191 since April 2024 as a result, our organisation remains in a healthy financial position overall.

During the year, total sales income for artists from both galleries amounted to £86,018 and our bank balances at year-end were £61,608. This represents an increase of £694 from the 2023-2024 financial year.

Our accounts are prepared on an income and expenditure basis, with our main sources of income being membership fees, Studio and Gallery hire, and commission on the sales of artwork. Income and expenditure have been split between our two premises to ensure clear reporting.



### **Independent Financial Review**

For the 2024-2025 financial year, our independent examination was conducted in partnership with Voluntary Action Stoke-on-Trent (VAST). We chose to work with VAST due to their extensive experience in charity accounting. They provided us with invaluable advice and training on financial best practices, including guidance on our implementation of Quick-Books.

### **Reserves Policy**

The trustees have carefully considered the need for an appropriate level of reserves to ensure the long-term sustainability and future development of the organisation.

The key financial risks we have identified are:

- A reduction in commission income if sales drop.
- Loss of income from unlet studio spaces or reduced demand for gallery hire.
- Unforeseen increases in running costs or significant building repair costs.
- Costs associated with a potential need to relocate our pop-up gallery.
- Payments of insurance excesses.
- Data breaches and cyberattacks, which can lead to reputational and financial losses.
- Failure to maintain adequate financial controls or adapt to changing circumstances (e.g., in the economic climate or social trends).

In light of these risks, the trustees deem it prudent to maintain a general reserve of £10,000. We have also established a designated reserve of £20,000 to proactively address potential costs associated with the relocation of the Art Room. We will continue to review these reserve levels at least annually.



### **Looking Forward: A Strategic Vision for Growth**

This past year, we laid a powerful foundation by strategically investing in our digital infrastructure. The enhancements to our website and online platforms have not only improved our efficiency but, more importantly, have provided the essential framework to significantly expand our offerings and better serve our growing membership.

Building on this success, our future plans are designed to strengthen our core mission and ensure long-term sustainability. We recognise that to manage our significant growth, we must continue to invest in our infrastructure and move beyond an entirely volunteer-led model. As we've shared, growth necessitates professional and practical support, and these investments—from our new QuickBooks system to increased administrative support—are crucial for our continued success.

Our strategic priorities for the coming year are focused on several key areas:

**Community and Audience Engagement:** We will foster deeper connections by developing new programmes to broaden our audience and create more inclusive and accessible art experiences. We will also seek new partnerships with local businesses and cultural organisations to expand our reach and resources.

**Organisational Infrastructure:** A key focus is the continued development of our digital infrastructure. We will implement the next phases of our website project to streamline our internal systems, reduce the administrative burden on our dedicated volunteers, and provide the technical foundation for continued growth.

**Artist Support and Development:** We will champion our member artists by identifying and implementing innovative ways to provide enhanced support and opportunities, including curating more diverse and impactful exhibitions.

**Financial Sustainability:** We will continue to explore and implement strategies for diversifying our revenue streams to ensure the organisation's long-term viability.

**Sustaining Our Momentum:** Our organisation has reached an exciting new chapter. The scale of our recent growth means we can no longer rely solely on volunteer efforts to manage our operations. This is a positive development that shows just how much we've achieved. To build on this momentum, we are making a deliberate investment in our infrastructure and professional support, ensuring we have the necessary capacity to continue growing and fulfilling our mission.

In addition to these priorities, we will closely monitor the evolving arts landscape in our region, including key local developments like the creation of the new creative quarter, to ensure our plans align with and contribute to the wider cultural ecosystem.



## Conclusion

The success of Leamington Studio Artists is a testament to the talent of our members and the dedication of our volunteers.

We have built a vibrant community, grown our membership to over 400 artists, and pioneered influential initiatives like Art in the Park and Warwickshire Open Studios.

We've empowered emerging artists, raised the profile of visual arts in our region, and created accessible spaces for everyone to enjoy.

As we look to the future, we are committed to building on this legacy. Our new strategic approach is a deliberate investment in our capacity to continue this work for years to come.

By evolving our structure, we will secure a strong, sustainable future where we can create even greater opportunities for our members, expand our reach, and strengthen the local arts community.

The Trustees declare that they have approved the trustee's report above

Signed on behalf of the charity's trustees

Signature *Mike Patrick*  
Mike Patrick (Nov 28, 2025 16:54:14 GMT)  
Full name Mike Patrick  
Position Chair LSA  
Date 28/11/2025

## Leamington Studio Artists

### Independent Examiner's Report to the trustees of Leamington Studio Artists

I report to the trustees on my examination of the accounts of Leamington Studio Artists for the year ended 31 March 2025.

#### Responsibilities and basis of report

As the charity trustees of Leamington Studio Artists 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 Leamington Studio Artists's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

#### Independent examiner's statement

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 Leamington Studio Artists 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 accounting 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.



.....  
Daryl Denson ACMA  
VAST

The Dudson Centre  
Hope Street  
Hanley  
ST1 5DD

02/12/2025  
Date:.....

## Leamington Studio Artists

### Statement of Financial Activities for the Year Ended 31 March 2025

	Note	Unrestricted funds £	Total 2025 £
<b>Income and Endowments from:</b>			
Other trading activities		47,877	47,877
Investment income	3	1,608	1,608
Other income		4,003	4,003
		<u>53,488</u>	<u>53,488</u>
<b>Total income</b>			
<b>Expenditure on:</b>			
Charitable activities		(47,642)	(47,642)
		<u>(47,642)</u>	<u>(47,642)</u>
<b>Total expenditure</b>			
		5,846	5,846
<b>Net income</b>			
Net movement in funds		5,846	5,846
<b>Reconciliation of funds</b>			
Total funds brought forward		53,296	53,296
		<u>53,296</u>	<u>53,296</u>
Total funds carried forward	11	59,142	59,142
		<u>59,142</u>	<u>59,142</u>
		<b>Unrestricted funds £</b>	<b>Total 2024 £</b>
	<b>Note</b>		
<b>Income and Endowments from:</b>			
Other trading activities		50,638	50,638
Investment income	3	269	269
Other income		1,155	1,155
		<u>52,062</u>	<u>52,062</u>
<b>Total income</b>			
<b>Expenditure on:</b>			
Charitable activities		(41,966)	(41,966)
		<u>(41,966)</u>	<u>(41,966)</u>
<b>Total expenditure</b>			
		10,096	10,096
<b>Net income</b>			
Net movement in funds		10,096	10,096
<b>Reconciliation of funds</b>			
Total funds brought forward		43,200	43,200
		<u>43,200</u>	<u>43,200</u>
Total funds carried forward	11	53,296	53,296
		<u>53,296</u>	<u>53,296</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2024 is shown in note 11.

The notes on pages 14 to 19 form an integral part of these financial statements.

**Leamington Studio Artists**  
**(Registration number: 1187026)**  
**Balance Sheet as at 31 March 2025**

	Note	2025 £	2024 £
<b>Current assets</b>			
Debtors	8	497	1,162
Cash at bank and in hand	9	<u>61,608</u>	<u>60,914</u>
		62,105	62,076
<b>Creditors: Amounts falling due within one year</b>	10	<u>(2,963)</u>	<u>(8,780)</u>
<b>Net assets</b>		<u>59,142</u>	<u>53,296</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>59,142</u>	<u>53,296</u>
<b>Total funds</b>	11	<u>59,142</u>	<u>53,296</u>

The financial statements on pages 12 to 19 were approved by the trustees, and authorised for issue on 28/11/2025. and signed on their behalf by:

Mike Patrick  
Mike Patrick (Nov 28, 2025 16:56:14 GMT)  
 Mike Patrick  
 Trustee

# Leamington Studio Artists

## Notes to the Financial Statements for the Year Ended 31 March 2025

### 1 Accounting policies

#### Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

#### Basis of preparation

Leamington Studio Artists meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

#### Going concern

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

#### Changes in accounting policy

The accounts are now prepared on an accruals basis having previously been prepared on a receipts and payments basis. Prior year figures have been adjusted accordingly to reflect this.

#### Income and endowments

##### *Investment income*

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

##### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

##### *Charitable activities*

Charitable expenditure comprises those costs incurred by the charity 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.

##### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company 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 2010 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.

## Leamington Studio Artists

### Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

#### Research and development

Research and development expenditure is written off as incurred.

#### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

## 2 Income from other trading activities

	<b>Unrestricted funds General £</b>	<b>Total 2025 £</b>
Studio Hire	8,670	8,670
Exhibition hire	3,724	3,724
Commission	12,733	12,733
Membership subscriptions	10,260	10,260
Hanging Fees	12,490	12,490
	<u>47,877</u>	<u>47,877</u>

## Leamington Studio Artists

### Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

	<b>Unrestricted funds General £</b>	<b>Total 2024 £</b>
Studio Hire	7,100	7,100
Exhibition hire	6,990	6,990
Commission	11,813	11,813
Membership subscriptions	10,185	10,185
Hanging Fees	14,550	14,550
	50,638	50,638

#### 3 Investment income

	<b>Unrestricted funds General £</b>	<b>Total 2025 £</b>
Interest receivable and similar income; Interest receivable on bank deposits	1,608	1,608
	1,608	1,608

	<b>Unrestricted funds General £</b>	<b>Total 2024 £</b>
Interest receivable and similar income; Interest receivable on bank deposits	269	269
	269	269

#### 4 Other income

	<b>Unrestricted funds General £</b>	<b>Total 2025 £</b>
Other income	4,003	4,003
	4,003	4,003

	<b>Unrestricted funds General £</b>	<b>Total 2024 £</b>
Other income	1,155	1,155
	1,155	1,155

## Leamington Studio Artists

### Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

#### 5 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total 2025 £
Utilities		7,924	7,924
Supplies		7,178	7,178
Services		7,874	7,874
Expenses		3,902	3,902
Rent & Rates		8,393	8,393
Zettle Commission		1,465	1,465
Paypal Commission		97	97
Calenders		2,328	2,328
Projects		8,481	8,481
		47,642	47,642
		47,642	47,642
		<b>Unrestricted funds General £</b>	<b>Total 2024 £</b>
	Note	£	£
Utilities		14,955	14,955
Supplies		7,962	7,962
Services		6,744	6,744
Expenses		1,293	1,293
Rent & Rates		6,770	6,770
Insurance		370	370
Zettle Commission		1,777	1,777
Paypal Commission		294	294
Projects		1,801	1,801
		41,966	41,966
		41,966	41,966

#### 6 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

## Leamington Studio Artists

### Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

#### 7 Taxation

The charity is a registered charity and is therefore exempt from taxation.

#### 8 Debtors

	2025 £	2024 £
Trade debtors	234	1,039
Prepayments	263	123
	497	1,162

#### 9 Cash and cash equivalents

	2025 £	2024 £
Cash on hand	20,398	30,029
Short-term deposits	41,210	30,231
Other cash and cash equivalents	-	654
	61,608	60,914

#### 10 Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals	2,963	8,780

#### 11 Funds

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Balance at 31 March 2025 £
<b>Unrestricted funds</b>				
General	53,296	53,488	(47,642)	59,142

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
<b>Unrestricted funds</b>				
General	43,200	52,062	(41,966)	53,296

## Leamington Studio Artists

### Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

#### 12 Analysis of net assets between funds

	<b>Unrestricted funds General £</b>	<b>Total funds at 31 March 2025 £</b>
Current assets	62,105	62,105
Current liabilities	<u>(2,963)</u>	<u>(2,963)</u>
Total net assets	<u>59,142</u>	<u>59,142</u>

	<b>Unrestricted funds General £</b>	<b>Total funds at 31 March 2024 £</b>
Current assets	62,076	62,076
Current liabilities	<u>(8,780)</u>	<u>(8,780)</u>
Total net assets	<u>53,296</u>	<u>53,296</u>

#### 13 Related party transactions

There were no related party transactions in the year.









# Leamington Studio Artists 2025 Accounts

Final Audit Report

2025-12-02

Created:	2025-11-28
By:	VAST Accounts (accounts@vast.org.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAAjSZHnNpKHu5WhFnUN4H8oQPy63LaiF0E

## "Leamington Studio Artists 2025 Accounts" History

-  Document created by VAST Accounts (accounts@vast.org.uk)  
2025-11-28 - 3:29:00 PM GMT- IP address: 195.62.193.126
-  Document emailed to Mike Patrick (mikeandanna2010@hotmail.co.uk) for signature  
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2025-11-28 - 4:49:40 PM GMT- IP address: 86.13.58.74
-  Document e-signed by Mike Patrick (mikeandanna2010@hotmail.co.uk)  
Signature Date: 2025-11-28 - 4:54:14 PM GMT - Time Source: server- IP address: 86.13.58.74
-  Document e-signed by Daryl Denson (daryl.denson@vast.org.uk)  
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-  Agreement completed.  
2025-12-02 - 9:59:01 AM GMT

**LEAMINGTON STUDIO ARTISTS**

England & Wales - Charity number 1187026

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# Accounts

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## LEAMINGTON STUDIO ARTISTS

Charity Number: 1187026

Address: East Lodge, Jephson Gardens, Willes Road, Leamington Spa, Warwickshire, CV32 4ER

10<sup>th</sup> January 2025

Dear Sir/Madam,

Please find enclosed:

- 2023/2024 Annual Report
- Accounts for the year ending 31st March 2024
- Confirmation of an independent examination of our accounts for that period by Trinity Accountants Limited, 8 Mercia Business Village Torwood Close Coventry CV4 8HX

We confirm that as of the date of this report, there are no potential liabilities outstanding under the guarantee, and we have no outstanding debts on our assets and liabilities.

The current trustees have established a £20,105 reserve for operational needs, contingencies, and future projects.

Leamington Studio Artists, an artist-led charity founded in 1998, empowers and supports artists of all levels by providing opportunities, resources, and a collaborative environment to create, connect, and thrive.

We actively champion the value of visual arts, contributing to the cultural and economic well-being of our community while fostering inclusivity and artistic growth.

Please do not hesitate to contact me if you have any queries.

Yours faithfully

*MG Patrick*

Mike Patrick  
Chair LSA



## LEAMINGTON STUDIO ARTISTS

Charity Number: 1187026      Address: East Lodge,  
Jephson Gardens, Willes Road, Leamington Spa, Warwickshire, CV32 4ER

### ANNUAL REPORT for 2023/24

#### Administrative Information

Leamington Studio Artists can have a Board of up to 12 trustees who meet regularly at monthly board meetings. The trustee board is responsible for the strategic direction and policies of the charity. They are also heavily involved in the day-to-day management of the organisation. The financial year runs from 31st March 2023 to 1st April 2024.

#### Trustees

Chris Freegard-Elmes (resigned 27th June 2023)  
Don Mason (resigned 27th June 2023)  
Kay Matthews (resigned 18th May 2023)  
Tamar Groeneveld (resigned 27th June 2023)  
Cassie Leedham (resigned 27th June 2023)  
Ed Nash (resigned 2023)  
Sue Bent (appointed 23rd May 2023)  
John Boden (appointed 23rd May 2023)  
Alessia Sissa (appointed 23rd May 2023)  
Mike Patrick (appointed 26th September 2023)  
Sue Southorn (appointed 26th September 2023)  
Linda John (appointed 31 October 2023)  
Rachel David (appointed 31 October 2023, resigned 26th February 2024)

#### Appointment of trustees

The constitution states that one third of the trustees should retire by rotation. John Boden will retire and will not seek re-election. Alessia Sissa will also retire and will not seek re-election

**Leamington Studio Artists is a Charitable Incorporated Organisation** operating under a constitution. It is a membership organisation, and Trustees are elected by members at the Annual General Meeting. New trustees may be selected and co-opted to the board by existing trustees during the year.

- Leamington Studio Artists is established for the benefit of the general public
- To represent and promote the Visual Arts in Leamington Spa and the surrounding areas.
- To foster and improve public education, interest, and appreciation in all forms of the Visual Arts.
- To provide and encourage access to the Visual Arts for the general public. • To assist and facilitate artists in their work.



### **Activities undertaken for public benefit in relation to these objects.**

In making this statement, trustees have had regard to the guidance issued by the Charity Commission on public benefit.

- We have operated two galleries with working studios and exhibitions changing monthly. These spaces are open to all members of the public and have provided access to visual arts for over 25,000 people during the year.
- Our involvement in wider arts events in the area enabled members of the public additional access to visual arts.
- We have provided spaces for artists to run courses that allow participants to learn skills and develop their practice as artists.
- We have provided opportunities for our members to exhibit their work for sale and nurtured and encouraged emerging artists

In addition to our core activities, we have actively sought to engage with the wider community through partnerships with local schools and organisations.

We have organised free workshops for young people, providing them with opportunities to explore their creativity and develop valuable skills.

Our commitment to diversity and inclusion is reflected in our diverse programming, which caters to a wide range of interests and backgrounds. By fostering a vibrant arts community and inspiring future generations, we believe we are making a significant contribution to public benefit.

### **Trustees Review 2023/24**

#### **Introduction**

2023 marked a significant milestone for LSA as we celebrated our 25th anniversary. Rooted in community and driven by volunteers, our organisation remains dedicated to fostering a vibrant visual arts scene.

Our mission is to champion bold and diverse visual art, inspiring dialogue, collaboration, and imagination within our community and beyond. We embrace artists at all levels, providing a platform for emerging talents and established professionals alike. Our commitment “Art is for all” is reflected in our diverse exhibitions and accessible programming.

#### **Review of the Past Year**

In 2023, we embarked on a transformative journey to strengthen LSA operations and better serve our community. Our key achievements include:

- **New Website and Branding:** We launched a redesigned website on the 10th April and adopted a new logo, enhancing our online presence and branding.



- **Strategic Planning:** The board developed a comprehensive strategy and delivery plan outlining our goals and objectives for the coming years.
- **Membership Development:** We implemented a membership programme to foster a stronger sense of community and engagement among our supporters.
- **Financial:** We reviewed our overhead costs and put into place changes and better controls that have led to cost savings and improved financial performance, and we have dropped the commission on sales to 10%.
- **Community Partnerships:** We collaborated with local organisations to expand our reach and impact, including Warwickshire Young Carers, WOS and Leamington History Group. We are in discussions with Warwick District Council on the Creative Quarter on how this may develop for the future..
- **Enhanced Communications:** We improved our communication channels, including a regular newsletter, talks, calendar of events, and social media presence.
- **Successful Exhibitions:** We hosted twenty-eight successful exhibitions in our galleries, including a primary school exhibition at East Lodge and our exhibitors at Art in the Park (founded by one of our members and now in its 10th year) enjoyed great success. We exhibited at The Fold, All Saints Church and at the Compton Verney print fair. We also secured additional exhibition space in Forty4 (a co-working space for creatives in Leamington Spa) and we have signed a ten-year lease for East Lodge.
- **Bursary Programme:** We established a bursary programme to support emerging artists which starts in January 2025
- **Workshops and Classes:** We had various classes and workshops in the Art Room
- **Membership:** We have experienced a steady increase in membership, with over 400 active members, and those, along with an increasing number of supporters are now part of our LSA community. This growth is a testament to our efforts to create a welcoming and inclusive environment for all.
- **Volunteer Engagement:** We have close to three hundred dedicated volunteers that help us with stewarding our galleries and events
- **Board Development:** Tamarah Khatib agreed to take on a communications role and to be a co-opted board member. Sue Bent and Alessia Sissa took over as managers of the Art Room.

## Challenges

While we have made significant strides, we do face some challenges.

- The departure of our treasurer underscores the need for improved succession planning and additional trustees.
- The significant growth in membership and activity means the volume of work involved in managing the organisation is much greater and we need strategies to address this.
- To ensure the continued operation of our galleries, we rely heavily on volunteers, whose dedication is invaluable. We are fortunate to have the Art Room, thanks to the ongoing support of the Coal Board Pension Property Services. However, the success of this space (which was offered to us as a 'Pop-up' rent free) also presents a challenge as we need to maintain reserves and plan for a possible move if there are future changes in its availability.



## Financial Overview

During 2023/24, we were working on numerous behind-the-scenes improvements. From strategically switching utility providers, to making forward-thinking investments in, for example, the website we laid the groundwork for a stronger future. While some improvements were initiated during 2023/24, their full impact extended into 2024/25.

Following the end of the financial year, we finalised projects like the East Lodge lease extension, stair upgrades, and new website, ensuring their timely completion and positive impact. These exceptional costs, totalling over £11,000, including support for Art in the Park, have meant that our reserves have reduced since March 2024, but our finances are still healthy, allowing us to continue our mission to contributing to the cultural and economic well-being of our community while fostering inclusivity and artistic growth

- During 2023/24, the sales income for artists from both galleries totalled £107,928.
- Our balances at the year end were, £40,195, plus a designated reserve of £20,000 to cover potential costs that would be incurred if we need to move the Art Room to another space.
- Subsequent to the year end, the exceptional costs described above have reduced our balances to £29,778, plus the £20,000 designated reserve. we anticipate an increase in operating costs to sustain the enlarged organisation, but we are in a strong position financially to move forward with our mission.

## Future Plans

To build upon our successes, we will focus on:

- **Expanding Community Engagement:** Fostering deeper connections with the local community through new programmes and initiatives.
- **Website:** We need to implement phase II of the website project, which is designed to improve our systems, relieve the pressure on volunteers and provide the necessary technical infrastructure for the organisation's continued growth.
- **Strengthening Artist Support:** Identifying innovative ways to provide enhanced support and opportunities for our member artists.
- **Enhancing Exhibitions:** Curating more diverse and impactful exhibitions that showcase the talent of our artists.
- **Financial:** While we have made strides in financial sustainability, we need to continue to explore strategies for long-term financial security.



- **Additionally:** We will prioritise succession planning for key leadership roles and closely monitor changes in the local arts landscape, such as the development of the creative quarter.

To reach a wider audience and enhance our impact, we need to explore:

- **Leveraging Technology:** Utilising digital platforms and tools to increase our online presence and engagement.
- **New Partnerships:** Forming collaborations with other organisations and businesses to expand our reach and resources.

## Conclusion

LSA has a proven track record of success. We have cultivated a vibrant artistic community by growing our membership to over four hundred active artists and supporters. We have pioneered influential initiatives such as Art in the Park and co-founded Warwickshire Open Studios.

We have empowered emerging artists through dedicated support and will continue to do so through our bursary programme. We have enhanced the profile of visual arts locally and regionally as well as demonstrating the economic and well-being benefits of visual arts to our community.

We have forged strategic partnerships to amplify our impact and support others and provided accessible and inspiring art spaces through our East Lodge Gallery and The Art Room.

The trustees are incredibly grateful to our dedicated team of volunteers, who tirelessly contribute their time and skills to keep our organisation running smoothly. From behind-the-scenes tasks to curating exhibitions, their commitment is essential to our success.

Their dedication has enabled us to keep the Art Room and East Lodge open for most days in the week, a remarkable achievement.

## Financial Review

The accounts are prepared on a receipts and payments basis and the income sources are from membership fees, Studio and Gallery hire, and commission on sales of artwork. Income and expenditure have been split between the two premises operated by the charity. The bank balances at the year-end totalled £60,914, an increase of £17,715 from the 2022/2023 financial year.

## Reserves Policy

Trustees have considered the need to develop and hold an appropriate level of reserves. In holding reserves we want to ensure the long-term sustainability of the organisation that allows the potential to further develop our activities.

We have considered the main financial risks to the organisation, and they are:

- Reduction in commission income if sales drop
- Loss of income related to unlet studio spaces or reduced demand for gallery hire
- Unforeseen increases in running costs expenditure
- Costs associated with potential need to relocate our pop-up gallery
- Significant building repair costs • Payments of insurance excesses.



- Data breaches and cyberattacks as this can lead to the loss of sensitive data, reputational damage, and financial losses.
- Failure to maintain adequate financial controls
- Failure to adapt to changing circumstances: This could be due to changes in the economic climate, social trends, or technological advancements.

In light of the risks identified in the assessment, the trustees deem it prudent to maintain a general reserve of £10,000. Additionally, to proactively address potential costs associated with the relocation of the Art Room, a designated reserve of £20,000 has been established. We will seek to maintain this level of reserves but will continue to review this level at least annually.

### LSA Account's. 1<sup>st</sup> April 2023 - 31<sup>st</sup> March 2024

LSA Accounts Year Ending 31.3.24							
East Lodge		Art Room		Membership		CONSOLIDATED	
Income		Income		Income			
Studio Hire	7,100			Suscriptions			
Exhibition Hire	4,740						
Commission	2,210	Commission	15,752				
Hanging Fees	670	Hanging Fees	13,880				
Bank Interest	269						
AITP	1,950						
Warks Open Studios	300						
Other	1,155						
<b>Total Income</b>	<b>18,394</b>	<b>Total Income</b>	<b>29,632</b>	<b>Total Income</b>	<b>10,185</b>	<b>TOTAL INCOME</b>	<b>58,211</b>
Expense		Expense		Expense			
Utilities	4,252	Utilities	9,689	Paypal Commission	294		
Supplies	3,413	Supplies	4,549				
Services	3,165	Services	3,002				
Expenses	793	Expenses	500				
Rent & Rates	6,047	Rates	723				
Insurance	246	Insurance	247				
Zettle Commission	387	Zettle Commission	1,389				
Art in the Park	1,800						
<b>Total Expense</b>	<b>20,103</b>	<b>Total Expense</b>	<b>20,099</b>	<b>Total Expense</b>	<b>294</b>	<b>TOTAL EXPENSE</b>	<b>40,496</b>
<b>Surplus/Deficit</b>	<b>1,709</b>	<b>Surplus/Deficit</b>	<b>9,533</b>	<b>Surplus/Deficit</b>	<b>9,891</b>	<b>TOTAL SURPLUS</b>	<b>17,715</b>
<b>Lloyds Bank balances</b>		<b>at 31.3.24</b>		<b>at 31.3.23</b>		<b>Change in year</b>	
Treasurer's account		30,029		32,622		2,593	
Instant Online No1		10,126		10,026		100	
Instant Online No2		0		551		551	
95 day savings a/c		20,105		0		20,105	
Paypal A/c		654		0		654	
<b>TOTAL</b>		<b>60,914</b>		<b>43,199</b>		<b>17,715</b>	



The Trustees declare that they have approved the trustee's report above

Signed on behalf of the charity's trustees

The Trustees declare that they have approved the above annual report for 2023 -2024

Signed on behalf of the charity's trustees

Signature: *MG Patrick*

Full name: Michael George Patrick

Position: Chair

Date: 10<sup>th</sup> January 2025

Full name: Susan Jane Bent

Signature:

A handwritten signature in black ink on a light beige background, appearing to read 'Susan Bent'.

Position: Trustee

Date: 10<sup>th</sup> January 2025

## LSA Accounts Year Ending 31.3.24

### Income

Subscriptions	10,185
Studio Hire	7,100
Exhibition Hire	6,990
Commission	17,962
Hanging Fees	14,550
Other Income	1,155
Bank Interest	269
<b>TOTAL INCOME</b>	<b>58,211</b>

### Expense

Utilities	13,940
Supplies	7,962
Services	6,168
Expenses	1,293
Rent & Rates	6,769
Insurance	493
Zettle Commission	1,777
Paypal Commission	294
Art in the Park	1,801
<b>TOTAL EXPENSE</b>	<b>40,496</b>

**TOTAL SURPLUS** **17,715**

<b>Lloyds Bank balances</b>	<b>at 31.3.24</b>	<b>at 31.3.23</b>	<b>Change in Year</b>
Treasurer's Account	30,029	32,622	
Instant Access 1	0	551	
Instant Access 2	10,126	10,026	
95day Savings Account	20,105		
Paypal Account	654		
<b>TOTAL</b>	<b>60,914</b>	<b>43,199</b>	<b>17,715</b>

### INDEPENDENT ACCOUNTANTS REVIEW

I have examined the Income & Expenditure Account and Balance Sheet above, together with the books and records and bank statements of Leamington Studio Artists. In my opinion they show a true and fair view of the Income and Expenditure during the year, together with the Assets and Liabilities as at 31st March 2024.

S GerCs FCA  
Trinity Accountants Limited  
8 Mercia Business Village  
Torwood Close  
Coventry  
CV4 8HX

## INDEPENDENT ACCOUNTANTS REVIEW

I have examined the Income & Expenditure Account and Balance Sheet above, together with the books and records and bank statements of Leamington Studio Artists. In my opinion they show a true and fair view of the Income and Expenditure during the year, together with the Assets and Liabilities as at 31st March 2024.

S GerCs FCA

Director for Trinity Accountants Limited

8 Mercia Business Village

Torwood Close

Coventry

CV4 8HX

**LEAMINGTON STUDIO ARTISTS**

England & Wales - Charity number 1187026

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# Accounts

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## LEAMINGTON STUDIO ARTISTS

Charity Number: 1187026

Address: East Lodge, Jephson Gardens, Willes Road, Leamington Spa, Warwickshire, CV32 4ER

30<sup>th</sup> January 2024

Dear Sir / Madam

Please find enclosed attached the 2022/ 2023 annual report, accounts for year ending 31<sup>st</sup> March 2023 and the confirmation of an independent review of our accounts for that period.

We confirm that there are no potential liabilities outstanding under the guarantee at the date of this report additionally; we do not have any debts outstanding on our assets and liabilities.

Please note that none of the trustees named in the attached report are still trustees and since then the current trustees have established a £20,000 [twenty thousand] reserve for operational needs, contingencies and a number of future potential projects.

LSA aspires to be a vital catalyst for artistic expression, education, and engagement in Leamington Spa and the surrounding areas, by empowering artists, fostering community, and ensuring organisational sustainability, we also aim to cultivate a vibrant and dynamic arts scene that enriches the lives of all.

If you have any queries please do not hesitate to contact me.

Yours faithfully

A handwritten signature in black ink, appearing to be 'Mike Patrick', written in a cursive style.

Mike Patrick  
Chair LSA



## TRUSTEES' ANNUAL REPORT for 2022/23

### Trustees

Chris Freegard-Elmes  
Don Mason  
Kay Matthews  
Virginia Murphy (resigned 5th October 2022)  
Meurig Hughes (resigned 29th April 2022)  
Mark Ellis (resigned 5th October 2022)  
Tamar Groeneveld  
Cassie Leedham  
Adrian Gains (resigned 26th July 2022)  
Angela Webb (resigned 31 August 2022)  
Ed Nash (joined 10th January 2023)

**Leamington Studio Artists is a Charitable Incorporated Organisation** governed by a constitution. It is a membership organisation, with membership open to anyone who is interested in furthering the purposes of the organisation and who pays the annual membership fee. Trustees are elected by members at the Annual General Meeting. New trustees may be selected and co-opted to the board by existing trustees during the year.

### Objects

- Leamington Studio Artists is established for the benefit of the general public
- To represent and promote the Visual Arts in Leamington Spa and the surrounding areas.
- To foster and improve public education, interest, and appreciation in all forms of the Visual Arts.
- To provide and encourage access to the Visual Arts for the general public.
- To assist and facilitate artists in their work.

### Activities undertaken for the public benefit in relation to these objects

In making this statement, trustees have had regard to the guidance issued by the Charity Commission on public benefit.

- We have operated two galleries with working studios and exhibitions changing monthly. These spaces are open to all members of the public and have provided access to visual arts for over 20,000 people during the year
- Our involvement in wider arts events in the area enabled members of the public additional access to visual arts
- We have provided spaces for artists to run courses that allow participants to learn skills and develop their practice as artists
- We have provided opportunities for our members to exhibit their work for sale and nurtured and encouraged emerging artists



## **2022/23 REVIEW**

This year proved to be a significant one for LSA. It was the first year of operating as a CIO, and an opportunity was given to LSA to significantly expand its activities. The Coal Board Pension Property Services offered LSA the use of the ex-Cath Kidston shop within the Royal Priors shopping centre as an Art Gallery - which was named the LSA Art Room.

The initial contract was for 3 months but it continues to run. LSA has no security of tenure and so we must still regard this facility as a 'popup' but it is now well established as a gallery within the town.

The Art Room opened with its first exhibition at the end of September 2022. Exhibitions have been based on an open call to all members to submit a piece of original art and have changed monthly. Around 120 artworks have been exhibited each month.

In addition to exhibitions, the ArtRoom has hosted a programme of artists in residence, who are present and working in the gallery, as well as courses open to members and the wider public, and a regular monthly Art Chat for members.

East Lodge remains the main base of the LSA and continued to provide studio space for four artists during the year. The gallery spaces are hired by members for a month and so the spaces offer regular change for visitors coming to view work. This is all made possible by a group of about 75 volunteers who curate, hang and steward the exhibitions.

LSA again had a presence at Art in the Park, a free, curated arts festival that runs over two days in August. The festival was initiated by LSA in 2014 but is now run by another CIC. In August 2022, LSA had a marquee which provided space for six LSA members to exhibit work and offered a chance for visitors to see artists at work.

## **2023 LOOKING FORWARDS**

### **We're seeking to build stability**

Much work is being undertaken on items that are largely invisible to members. We have a working group on communications which is initially focusing its attention into improving our website and social media platforms. It will take some time, but we hope to have a much more functional website sometime next year.

As well as reviewing many of our internal policies and procedures, we're seeking to make links and build partnerships outside the LSA.

We're aiming to do more 'pop up' exhibitions, starting with one at the official opening of The Fold, a creative work-share space. We're also starting to explore partnerships that will allow us to reach into communities of socially disadvantaged people and find ways of nurturing their engagement with visual arts.



## **FINANCIAL REVIEW**

The accounts are prepared on a receipts and payments basis and the income sources are from membership fees, Studio and Gallery hire, and commission on sales of art work. Income and expenditure has been split between the two premises that are operated by the charity.

Overall, the charity made a surplus on the year of £5,834. The bank balances at the year-end totalled £43,199.

## **Reserves Policy**

Trustees have given consideration to the need to develop and hold an appropriate level of reserves. In holding reserves we wish to create a sound basis from which we can operate a secure and sustainable organisation that allows the potential to further develop our activities.

We have considered the main financial risks to the organisations and they are:

- Reduction in commission income if sales drop
- Loss of income related to unlet studio spaces or reduced demand for gallery hire
- Unforeseen increases in running costs expenditure
- Costs associated with potential need to relocate our pop up gallery
- Significant building repair costs
- Payments of insurance excesses

In light of this risk assessment, the trustees consider it appropriate to hold reserves of £10,000

We will seek to maintain this level of reserves but will continue to review this level annually. Our plans moving forward will involve investing the remainder of the reported surplus in growing our charitable activities.



## LSA Accounts Year Ending 31.3.23

### Income

Subscriptions	8,775
Studio Hire	8,600
Exhibition Hire	4,660
Commission	7,877
Hanging Fees	6,350
Bank Interest	26
<b>TOTAL INCOME</b>	<b>36,288</b>

### Expense

Utilities	8,966
Supplies	2,393
Services	2,164
Expenses	4,299
Rent & Rates	7,211
Insurance	503
Zettle Commission	1,280
Paypal Commission	257
Art in the Park	1,080
Setting Up Cost	2,301
<b>TOTAL EXPENSE</b>	<b>30454</b>

**TOTAL SURPLUS** **5834**

### Lloyds Bank balances

	at 31.3.23	at 31.3.22	Change in year
Treasurer's account	32,622	26,614	6,008
Instant Online No1	10,026	10,001	25
Instant Online No2	551	750	-199
<b>TOTAL</b>	<b>43,199</b>	<b>37,365</b>	<b>5,834</b>



The Trustees declare that they have approved the above annual report for 2022 -2023

Signed on behalf of the charity's trustees

Signature:

A handwritten signature in black ink, appearing to be 'MGP', written over a horizontal line.

Full name: Michael George Patrick

Position: Chair

Date 30.1.24

Signature:

A handwritten signature in black ink, appearing to be 'JTBoden', written over a horizontal line.

Full name: John Turner Boden

Position: Treasurer

Date 30.1.24

8, Goodway House,  
Copps Road  
Leamington Spa  
Warwickshire  
CV32 5JW.

11<sup>th</sup> January 2024

Dear Sir / Madam

Further to my meeting with the Treasurer of Leamington Studio Artist - John Boden - on Monday 6th November, and subsequent to my individual review of LSA's accounts for the period referred to above, I would confirm that it is my consideration that they are an accurate reflection of the organisation's financial accounting in the reporting period.

The accounts are presented within the guidelines of the Charities Act 2011 and the Commission's Guidance for Trustees on the preparation and approval of charity accounts.

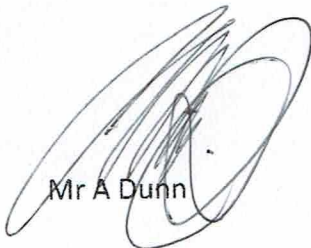
I have reviewed the accounts in accordance with the Directions issued by the Commission for independent examiners and have found no material errors or omissions that would give me cause to believe that the financial accounting is not accurate or presented fairly in accordance with the Charities Act 2011.

I am confident that the accounts are a fair and accurate representation of the charity's financial position and performance at the end of the period and the movement in its assets, liabilities and resources during that period.

I am also aware of the Commission's Directions for independent examiners and have ensured that my review has been conducted in accordance with these.

If you have any queries then please do not hesitate to contact me.

Yours sincerely



Mr A Dunn

**LEAMINGTON STUDIO ARTISTS**

England & Wales - Charity number 1187026

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# Accounts

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Leamington Studio Artists  
1 April 2021 – 31 March 2022  
Annual Report

**2021/22 Review**

Following the Covid Pandemic, we have finally been able to re-establish the monthly exhibitions. The lockdowns during the Pandemic caused untold disruption, so it was a great relief to be able to reopen the Gallery and have visitors come in and enjoy the experience. I was elected as Chair of the Trustees and have been thoroughly reassured by the enthusiasm, cooperation and depth of knowledge of the new board members. We have been able to establish a positive and proactive working group together, and as a direct result of this – are have exciting plans to move the Leamington Studio Artists forward. This is a real, concrete necessity not only for members of the LSA, but for the local community in which we work and interact with through our Exhibitions and Events.

**The Board of Trustees**

Chair: Chris Freegard-Elmes

Secretary: Virginia Murphy

Mark Ellis

Kay Matthews

Don Mason

Meurig Hughes

Tamar Groeneveld

Angela Webb

Adraian Gains

**(WOS) Warwickshire Open Studios**

This exhibition was again representative of the work of our membership and despite the previous disruption, was well attended. In addition, we also had many complimentary comments and wishes for success in the coming months with our upcoming exhibitions.

**(AITP) Art in The Park - Aug 21**

Exhibitions at East Lodge during this large event included work by Virginia Murphy and Giuseppe Pittarello. A significant inclusion to the AITP event.

**Plein Air Event**

The LSA supported the Warwickshire Open Studios (WOS) Plein Air event which was held in Jephson Gardens by featuring an exhibition of some of the entrants

work in September and a prize of an exhibition at East Lodge Gallery for one month.

### **East Lodge Exhibitors Oct 21 - Mar 22**

Kay Matthews and Ian Mattingly Oct 21

Eleanor Allitt, Colin Purdy and Patricia Gallagher Nov 21

Members Exhibition Dec 21 - a celebration of our members artwork.

Schools Exhibition Jan 22 – For this, the first exhibition of 2022 we had work from two schools. In room 1 we displayed art from Whitnash Primary School ranging from Reception to Year 6, with a focus on trees and the story 'Stick Man'. In room 2, the work of three A Level Art students from Myton School. Jacob Walden, Izzy Owen-Ward and Molly Locke. The work included Portraiture, Still-life, Photography and a 3D installation.

Studio Artists (Lynee Gugeon, Helen Ballantyne, Maddie Webb and Chris Freegard-Elmes) and Julia Essex Feb 22. Room 2 displayed 'Travels with my paintbrush,' by Julia Essex and room 1 the work of the studio artists in an exhibition entitled 'Home Ground'. It featured a range of styles from Abstract to Landscapes and many in between.

Claire Henley, Glenys Bishop and Sue Southorn Mar 22.

### **2021/21? The Future**

The Covid-19 scenario is still a reality, yet the LSA is planning a busy future with exhibitions, involvement in local events as and when we can. Hopefully we are all working to ensure that the projected programme will become reality. We have a relaunch planned, further involvement with local schools and colleges, and a continuing recruitment drive for more members and volunteers. As a final note, I'd like to thank the volunteers who constantly step up to help in the organisation, curating and stewardship of exhibitions at East Lodge, without your support it would be difficult to maintain our presence in the local Art Community.



Leamington Studio Artists  
East Lodge, Jephson Gardens  
Willes Road  
Leamington Spa  
CV32 4ER

Registered Charity No. 1187026

[www.lsa-artists.org](http://www.lsa-artists.org)

Accounts for 1<sup>st</sup> June 2021 - 31<sup>st</sup> March 2022

**Accounts opened June 2021**

Treasurers Account	£19,979.76
Studio Deposits	£750
Building/Venue Reserve	£10,000

**Treasurers Account**

**Income**

Membership	1070
Studios	7200
Gallery Hire	3148
Sales	9357
Art in the Park	335
Zoom refund	177

**Total Income**                    **21,287**

**Expenditure**

Sales Payments	6002
British Gas	980
Website Hosting	192
Tel/Broadband	240
Council Rates	401
Rent	4200
Returned Deposit	200
Fire Extinguishers	70
Insurance	466
Website	1250
East Lodge/Admin	583
Marketing	69

**Total Expenditure**            **14652**

**Net Income**                        **6635**

Other accounts left untouched

Treasurers Account	£26,614.85
Studio Deposits	£750.09
Building/Venue Reserve	£10,000.76

**LEAMINGTON STUDIO ARTISTS**

England & Wales - Charity number 1187026

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# Accounts

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# **Leamington Studio Artists 2020 - 2021**

## **Annual Report**

With reference to last years Annual General Meeting Report, the general theme of the year has once again been one of ongoing disruption due to the Covid-19 pandemic. With Lockdown 2 in December making itself felt with renewed restrictions and ongoing impact on the local community and economy, the Trustees decided to close the Lodge until the new year.

### **CIO**

The process of transferring to the new status is moving forwards slowly.

### **Exhibitions**

We were able to put on an exhibition featuring the volunteers at the studio that was held from 5 - 27 September

### **Spa Stars**

A local initiative by BID Leamington has recognised our founder David Phillips as deriving of being included in the Spa Walk of Fame. Congratulations are well deserved...well done.

### **Lockdown Art**

Lockdown Art has continued throughout via the 'Art in the Window' display.

### **Membership Subscriptions**

We have received 215 payments for membership subscriptions.

### **Summary**

It is heartening to realise that despite all the negative effects of the pandemic, we as a group have managed to continue our task of maintaining a presence in the life and workings of Leamington.

Throughout this our studio artists have been ever present. They have continued using their studio spaces, making art and providing a small but important sign of continuity at the Lodge.

Chair

LSA Studio Artists



Registered Charity No.1187026

Leamington Studio Artists

East Lodge

Willes Road

Leamington Spa

CV32 4ER

## ACCOUNTS FOR YEAR ENDING 31<sup>ST</sup> MARCH 2021

Income	£0
Expenditure	£0
<b>Net Income/Expenditure</b>	<b>£0</b>

### Notes

This CIO Charity was registered with the Charity Commission on 18<sup>th</sup> December 2019 as the result of a Special Resolution of members of Leamington Studio Artists Charity No. 1147593, passed on 4<sup>th</sup> November 2019, to dissolve that Charity and transfer all its assets and liabilities to this new CIO.

For assorted reasons, including the Covid 19 Pandemic (during which it was not possible to open bank accounts for charities) the completion of transfer of assets and liabilities was not finalised until June 2021.

Accounts Prepared by:

Account Verified by:

**Meurig Hughes**  
Trustee

**Kay Matthews**  
Treasurer