



LEAMINGTON STUDIO ARTISTS

Charity Number: 1187026

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

30th January 2024

Dear Sir / Madam

Please find enclosed attached the 2022/ 2023 annual report, accounts for year ending 31st 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

TOTAL INCOME **36,288**

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

TOTAL EXPENSE **30454**

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
TOTAL	43,199	37,365	5,834



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

Signed on behalf of the charity's trustees

Signature:

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Full name: Michael George Patrick

Position: Chair

Date 30.1.24

Signature:

A handwritten signature in black ink, appearing to be 'JTB', 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.

11th 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.

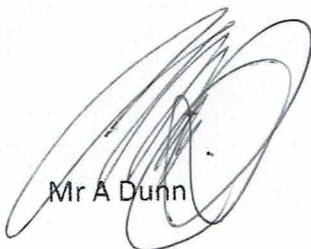
I have reviewed the accounts in accordance with the Directions issued by the Commission for independent examiners and have found no material errors or omissions that would give me cause to believe that the financial accounting is not accurate or presented fairly in accordance with the Charities Act 2011.

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