



## 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

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### 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								
Total Income	18,394	Total Income	29,632	Total Income	10,185	TOTAL INCOME	58,211		
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								
Total Expense	20,103	Total Expense	20,099	Total Expense	294	TOTAL EXPENSE	40,496		
Surplus/Deficit	1,709	Surplus/Deficit	9,533	Surplus/Deficit	9,891	TOTAL SURPLUS	17,715		
Lloyds Bank balances		at 31.3.24		at 31.3.23		Change in year			
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			
TOTAL		60,914		43,199		17,715			



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, appearing to read 'Susan Bent', on a light-colored rectangular background.

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>
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### 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>
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<b>TOTAL SURPLUS</b>	<b>17,715</b>
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<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  
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 CV4 8HX

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S GerCs FCA

Director for Trinity Accountants Limited

8 Mercia Business Village

Torwood Close

Coventry

CV4 8HX