

TAAG CIO

England & Wales · Charity number 1188013

Details

Other names	TAAG CIC, TEIGNMOUTH ARTS ACTION GROUP CIC
Status	Registered
Legal form	CIO
Registered	2020-02-17
Register	View on the Charity Commission register

Contact

Address Teignmouth Arts Action Group
Taag Arts & Community Centre
4-5 Northumberland Place
Teignmouth
TQ14 8DD

Phone 01626779251

Email info@teignmoutharts.org

Website www.teignmoutharts.org

Activities

Objects: FOR THE PUBLIC BENEFIT TO:1) PROMOTE AND ADVANCE THE VISUAL ARTS IN ALL ITS FORMS IN PARTICULAR BUT NOT EXCLUSIVELY BY:A) PROMOTING AND EXHIBITING WORKS OF ARTISTIC EXCELLENCE; ANDB) PROVIDING GALLERY AND STUDIO SPACE AND OTHER FACILITIES FOR THE CREATION AND PUBLIC DISPLAY OF WORK2) ADVANCE THE EDUCATION OF THE PUBLIC IN THE ARTS AND CRAFTS IN PARTICULAR BUT NOT EXCLUSIVELY BY THE PROVISION OF A COMMUNITY ARTS CENTRE, WORKSHOPS, CLASSES AND ART SESSIONS.

Activities: We are an organisation which provides public access to art, artists, workshops, exhibitions and festivals in order to educate and engage the public, of all ages, in the arts and artistic practices in a wide range of art-forms. This takes place at 4/5 Northumberland Place, Teignmouth where TAAG provides gallery and studio spaces and, from time to time, at various other venues in the area.

Classification

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

Geography

- Cornwall
- Devon
- Dorset
- Somerset
- Torbay

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£258,249	£14,657	-	-
2024-03-31	£316,610	£12,287	-	-
2023-03-31	£34,789	£14,584	-	-
2022-03-31	£45,293	£8,658	-	-
2021-03-31	£174,802	£6,276	-	-

Trustees

Name	Role	Appointed
Elisabeth Ann Lockyear	Chair	2020-02-17
Julia Caroline Vella		2020-02-17
Stephen Anthony Brown BA Hons		2020-02-17
THOMAS ROGER SMITH		2020-02-17

TAAG CIO

England & Wales - Charity number 1188013

Accounts

TAAG CHARITABLE INCORPORATED ORGANISATION

Trustees Annual Report and Accounts

Year ended 31st March 2025

Registered Charity Number: 1188013

TAAG CHARITABLE INCORPORATED ORGANISATION

Year Ended 31st March 2025

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TAAG CHARITABLE INCORPORATED ORGANISATION

Administrative Information

The Charity is known as TAAG CIO

and may also be known as Teignmouth Arts Action Group CIO

Registered address: TAAG Arts & Community Centre
4/5 Northumberland Place
Teignmouth
Devon
TQ14 8DD

Registration Number: 1188013

Trustees: Elisabeth Ann Lockyear – Chair
Thomas Roger Smith – Trustee
Julia Caroline Vella – Trustee
Stephen Anthony Brown – Trustee

Structure and Management

TAAG CIO is a Charitable Incorporated Organisation governed by a constitution based on the CIO Constitution and was adopted on 9th September 2019 – revised 24th January 2020.

The Charity can appoint a maximum of 9 trustees and a minimum of 3 and was formed with 5 initial trustees who were the directors of the Community Interest Company that had operated in the building prior to its conversion to TAAG CIO.

The initial appointment for all 4 trustees was for 3 years. Additional trustees will also be elected initially for 3 years

New trustees will be appointed as required to help conformity with the constitution and selected in line with Charity guidance with regard to their skills, knowledge and experience related to the charity.

The day-to-day management currently rests with the Chair and the other trustees and is likely to remain this way until the proposed refurbishment is complete which will result in a suitably increased income. All trustees and other helpers are volunteers and receive no financial benefits.

Trustees Annual Report - Year ended 31st March 2025

Objects and Activities

- 1) Promote and advance the visual arts in all its forms for the public benefit but not exclusively by
 - a) promoting and exhibiting works of artistic excellence; and
 - b) providing gallery and studio space and other facilities for the creation and public display of work
 - 2) Advance the education of the public in the arts and crafts in particular but not exclusively by the provision of a community arts centre, workshops, classes and art sessions.
- TAAG CIO is a voluntary organisation based in Teignmouth in Devon.

The organisation is governed by its constitution which is regularly reviewed and which establishes its powers and objectives.

TAAG CIO became a charity in February 2020 on the purchase of the old Swanson's garage. The building had been used by artists since 2010 although it needed serious renovation work that couldn't be funded whilst renting. By August 2023 TAAG CIO had raised enough money to open the ground floor, install a staircase to the first and second floor, complete structural work and replace the roof. Although the first and second floors are not finished the ground floor has been available for public use. Progress of the building's renovation is steady but slow as every phase has to be funded by a mix of grants, user funding initiatives, donations and income generated exhibitions and workshops.

2024 to 2025 has been a year of consolidation, concentrating on delivering the Objects and Activities listed above, increasing the volunteers base, as well as planning for the next phase of the renovation works made possible by the promise of a substantial donation from a private benefactor. While waiting for the next phase to start in January 2026 the ground floor has provided versatile exhibition and workshop space equipped with sinks and storage with a kitchenette, accessible WC, and office space

Due to the success and consequent expansion of the Arts programme we are seeking several more volunteers to assist with this role. We recognise that this particular task will have to be included in the job description for a centre manager planned for 2026/27 when the building is fully operational if funding is available. The existing volunteers are learning curating and general management skills and are able to take the lead on many tasks.

Exhibition Programme April 2024 – March 2025

There have now been **53 exhibitions** run at TAAG since our relaunch in July 2023 up to March 2025.

26 exhibitions / 518 participants (July 2023 – March 2024)

27 exhibitions / 426 participants (April 2024 – March 2025)

During 2024 / 2025 we were able to offer several Solo shows and new collaborative exhibitions for local artists, long term supporters of TAAG, other community organisations and private groups. These ran alongside our own annual Open exhibitions & still provided ample space for community Art Societies to show the diverse work of members at all levels.

The Exhibition programme has continued to be extremely popular and the gallery calendar is fully allocated up to December 2027. We have actively endeavoured to expand the reach of the gallery through exhibition invitations to individual artists and organisations from further afield.

For TAAG to prosper it is essential that adequate opportunities are created within the annual calendar of events to support new local makers while providing a varied, fresh programme of stimulating, informative, diverse and sometimes challenging shows for our visitors. This in turn will attract new visitors and help to develop TAAG as significant Arts Venue for the SW. Planning and aspiration is essential.

Gallery booking fees have been frozen between April 2024 & March 2025. These have provided modest but a stable income to cover running costs. Gallery sales since Spring 2024 have been noticeably down on 2023/24 figures. This is in line with national trends from gallery owners across the UK, mainly due to economic challenges and national financial uncertainty. I do not believe this is any way a reflection on the range and quality of the work being exhibited.

Regular feedback from our visitors has offered positive affirmation for our artists and has clearly indicated an appreciation for the raising of standards of work and displays within the gallery.

Workshops

Since reopening the TAAG Arts Centre we have been able to offer a wide range of taster workshops in bookbinding, printmaking (relief, collagraph, drypoint, gelli print, monoprint), sketchbook development, watercolour & mixed media painting and textile arts. We have introduced a monthly programme of Textile and printmaking clubs with over 70 regular participants signed up. The Sketchbook Journey Programme (originally an online fundraiser project) has expanded to include regular one day workshops and mini residencies in the gallery.

We continue to deliver our weekly community support Arts programmes three days per week. We have been operating from a small workshop space on the ground floor but have started to expand into the gallery whenever appropriate. This lack of space has unfortunately stifled the potential growth of our workshop programmes. From March 2026 the workshop will be relocated to the front of the gallery to raise the profile and visibility of our classes while providing a little more space. This is a temporary measure until we can complete the work on the large purpose-built workshop space on the first floor.

We are opening new premises in May 2025 (The Makery) on a short-term lease to accommodate the expanding workshop programme and commitment to community projects. This is fully funded for one year by a sponsor and will help significantly in supporting our Community Arts initiatives.

Future education & workshop programmes

We have completed the initial registration to be able to deliver the national Arts Awards programme. The hope is also to begin offering a weekend Arts programme for school age participants as soon as the upper floor workshop is available. (Possibly introducing the national Saturday Club project). There is considerable interest from the community for regular, affordable Arts & Crafts workshops and hire of the space for independent groups once the space is completed.

Funding for workshops is through the fundraiser Sketchbook Journey Programme, various donations and a lottery grant from MAKE Southwest. Consequently we have been able to offer free or low cost art, textiles and printmaking workshops since 2023.

This covers

- * Resource costs for the Print Club and Textiles@TAAG (two sessions of 10 people per month).
- * a small management Fee for the artist running the session.
- * workshop hire.

This funding runs out in December 2026.

TAAG volunteers are also responsible for the expanding mailing list for our weekly TAAG Newsletter, providing up to date information on progress of the building development, workshops, events, Arts Centre shows and Arts related activities within Devon. This is our main source of communication with our supportive community, sitting alongside our regularly updated website www.teignmoutharts.org. We utilise Facebook & Instagram to share news and exhibition information. Where practical we have started to introduce short taster videos and digital catalogues for specific shows.

TAAG CIO is reliant on the Trustees and volunteers, some taking on substantial roles as there are no paid staff. This includes all aspects of administration, day to day finances, organisation of daily stewards, the ongoing maintenance & refurbishment, website and social media, promoting the centre, fundraising, health and safety and safeguarding. Our activities at TAAG are intended to appeal to as wide a public audience as possible to encourage diversity, accessibility, inclusivity and to offer a welcome to all in a safe environment. The high level of volunteering increases a sense of ownership and feedback from these groups and helps to develop policy and future planning.

TAAG CIO continues to expand so recruitment of both volunteers and trustees is ongoing. Trustees do intend to employ a centre manager when funding is available. This is subject to the building being finished as the studios and large community workshop will provide extra income opportunities or a successful funding application, and could be in 2026/27.

2024/2025 has proved to be an exceptional year with many new initiatives to take into 2026. The prospect of completing more of the building programme is an exciting prospect for all of our users.

This report was approved by the board of trustees of TAAG CIO on 15th January 2026 and signed on their behalf by -



Elisabeth Ann Lockyear
Chair TAAG CIO

Dated 15th January 2026

TAAG CHARITABLE INCORPORATED ORGANISATION
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING PROFIT & LOSS ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025

		2025		2024
	£	£	£	£
Income				
Sales		90,161		40,777
Donations		205,217		126,128
Gallery rental		20,545		16,008
Gift aid		-		35,335
		<u>315,923</u>		<u>218,248</u>
Cost of sales				
Artists reimbursements		(59,050)		(28,415)
		<u>256,873</u>		<u>189,833</u>
Gross surplus	81%		87%	
Other income - grants		-		122,560
Other income - sundry		1,376		4,217
Administrative expenses				
Wages and salaries	-		-	
Rates and water	828		520	
Insurance	1,238		1,195	
Light and heat	3,852		1,578	
Repairs and maintenance	1,344		2,145	
Cleaning	195		192	
Printing, postage and stationary	281		463	
Advertising	339		774	
Telephone & broadband	616		619	
Computer running costs	23		-	
Professional fees	-		-	
Accountancy	760		685	
Bank charges and interest	297		923	
Loan interest	-		-	
Volunteers expenses	73		184	
ACE Jubilee event expenses	-		-	
Sundry expenses	3,697		1,787	
Depreciation of fixtures and fittings	1,114		1,222	
		<u>(14,657)</u>		<u>(12,287)</u>
Net surplus / (deficit) for the year		243,592		304,323

TAAG CHARITABLE INCORPORATED ORGANISATION

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	£	2025 £	£	2024 £
Fixed assets					
Tangible assets	5		<u>542,412</u>		<u>533,670</u>
			542,412		533,670
Current assets					
Debtors	6	204,440		140	
Cash at bank		<u>27,189</u>		<u>11,564</u>	
		231,629		11,704	
Creditors: amounts falling due within one year					
	7	<u>(760)</u>		<u>(15,685)</u>	
Net current liabilities			230,869		(3,981)
Long term liabilities			-		-
Total assets less current liabilities			<u>773,281</u>		<u>529,689</u>
Capital and Reserves					
Unrestricted funds	9		773,281		529,689
Restricted funds			-		-
Total funds			<u>773,281</u>		<u>529,689</u>

For the financial year ended 31 March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

The trustees have not required the charity to obtain an audit of the financial statements for the year in question in accordance with section 476.

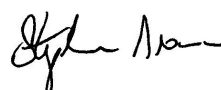
These financial statements have been prepared in accordance with the provisions applicable to small companies regime and in accordance with FRS102 SORP.

The financial statements were approved by the board of directors and are signed on its behalf.

Approved by the Board for issue on



Elisabeth Ann Lockyear
Trustee



Stephen Anthony Brown
Trustee

Charity registration number 1188013

TAAG CHARITABLE INCORPORATED ORGANISATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

TAAG Charitable Incorporated Organisation is a charity registered in England and Wales. The registered office is TAAG Arts & Community Centre, 4-5 Northumberland Place, Teignmouth, Devon, TQ14 8DD.

1.1 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.2 Taxation

The charity is not subject to taxation.

2 Operating Surplus	2025	2024
	£	£
Operating surplus is stated after charging:		
Depreciation of tangible assets	<u>1,114</u>	<u>1,222</u>

3 Grants

No grants were received or receivable during the year.

4 Donations

During the year, donations totalling £777 were received with a further £204,440 promised but not received until after the year end. The £204,440 is included in Other debtors and relates to the sale proceeds of a residential property which was jointly gifted to this and an unconnected charity in March 2025.

TAAG CHARITABLE INCORPORATED ORGANISATION

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

5 Tangible fixed assets

	Property	Fixtures, fittings & equipment	Total
	£	£	£
Cost			
At 1 April 2024	528,780	6,177	534,957
Additions	9,175	681	9,856
At 31 March 2025	<u>537,955</u>	<u>6,858</u>	<u>544,813</u>
Depreciation			
At 1 April 2024	-	1,287	1,287
Charge for the year	<u>-</u>	<u>1,114</u>	<u>1,114</u>
At 31 March 2025	<u>-</u>	<u>2,401</u>	<u>2,401</u>
Net Book Value			
At 31 March 2025	<u><u>537,955</u></u>	<u><u>4,457</u></u>	<u><u>542,412</u></u>
At 31 March 2024	<u><u>528,780</u></u>	<u><u>4,890</u></u>	<u><u>533,670</u></u>

TAAG CHARITABLE INCORPORATED ORGANISATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

6 Debtors	2025	2024
	£	£
Trade debtors	-	-
Accrued income	-	-
Other debtors	204,440	140
	<u>204,440</u>	<u>140</u>
	<u>204,440</u>	<u>140</u>
7 Creditors: amounts falling due within one year	2025	2024
	£	£
Trade creditors	-	-
Other creditors	760	685
Deferred income	-	-
Loans	-	15,000
	<u>760</u>	<u>15,685</u>
	<u>760</u>	<u>15,685</u>
8 Creditors: amounts falling due after one year	2025	2024
	£	£
Loans	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
9 Statement of movements on total funds		Unrestricted funds
		£
Balance as at 1 April 2024		529,689
Surplus for the year		<u>243,592</u>
Balance at 31 March 2025		<u>773,281</u>



Section A

Independent Examiner's Report

**Report to the trustees/
members of**

TAAG CHARITABLE INCORPORATED ORGANISATION

**On accounts for the
period ended**

31 March 2025

**Charity no
(if any)**

1188013

Set out on pages

7-11 (Statement of Financial Activities & Balance Sheet)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 March 2025.

**Responsibilities and
basis of report**

As the charity trustees of the Trust, 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 Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed 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 which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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

Signed:

Date:

29/1/26.

Name:

Nichola Ash

**Relevant professional
qualification(s) or body
(if any):**

ATT

Address:

180 Mincinglake Road, Exeter, Devon, EX4 7DS

Section B

Disclosure

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

None

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TAAG CIO

England & Wales - Charity number 1188013

Accounts

TAAG CHARITABLE INCORPORATED ORGANISATION

Trustees Annual Report and Accounts

Year ended 31st March 2024

Registered Charity Number: 1188013

TAAG CHARITABLE INCORPORATED ORGANISATION

Year Ended 31st March 2024

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TAAG CHARITABLE INCORPORATED ORGANISATION

Administrative Information

The Charity is known as TAAG CIO

and may also be known as Teignmouth Arts Action Group CIO

Registered address: TAAG Arts & Community Centre
4/5 Northumberland Place
Teignmouth
Devon
TQ14 8DD

Registration Number: 1188013

Trustees: Elisabeth Ann Lockyear – Chair
Thomas Roger Smith – Trustee
Julia Caroline Vella – Trustee
Stephen Anthony Brown – Trustee
Douglas James Anderson – Trustee
Cheryl Joy Watson – Trustee

Structure and Management

TAAG CIO is a Charitable Incorporated Organisation governed by a constitution based on the CIO Constitution and was adopted on 9th September 2019 – revised 24th January 2020.

The Charity can appoint a maximum of 9 trustees and a minimum of 3 and was formed with 5 initial trustees who were the directors of the Community Interest Company that had operated in the building prior to its conversion to TAAG CIO.

The initial appointment for all 4 trustees was for 3 years. Additional trustees will also be elected initially for 3 years

New trustees will be appointed as required to help conformity with the constitution and selected in line with Charity guidance with regard to their skills, knowledge and experience related to the charity.

The day-to-day management currently rests with the Chair and the other trustees and is likely to remain this way until the proposed refurbishment is complete which will result in a suitably increased income. All trustees and other helpers are volunteers and receive no financial benefits.

Trustees Annual Report

Year ended 31st March 2024

The trustees present their annual report covering the period from 1st April 2023 to 31st March 2024.

Objects and Activities

- 1) Promote and advance the visual arts in all its forms for the public benefit but not exclusively by
 - a) promoting and exhibiting works of artistic excellence; and
 - b) providing gallery and studio space and other facilities for the creation and public display of work
 - 2) Advance the education of the public in the arts and crafts in particular but not exclusively by the provision of a community arts centre, workshops, classes and art sessions.
- TAAG CIO is a voluntary organisation based in Teignmouth in Devon.

The organisation is governed by its constitution which is regularly reviewed and which establishes its powers and objectives.

For 11 years the TAAG building was operated by a Community Interest Company with five volunteer directors. Four TAAG CIC directors are now the trustees of TAAG CIO. In addition 2 further Trustees have joined the Charity to assist in it's development.

The CIC occupied the current building on a leased basis from the owners, the District Council, from whom the building was purchased in October 2020.

The early days of occupation concentrated on raising essential funds to start refurbishment of the building. Because of the effects of Covid the final planning approval was eventually given in December 2021. Building regulations approval has taken longer and it wasn't until early 2022 that we were able to get permission to commence building work.

Continued fundraising and grant applications, including £5000 from The Foyle Foundation, have resulted in further refurbishment of the ground floor facilities and the installation of infrared heating, LED lighting, fire board protection to walls and the fitting of fire doors.

The building reopened to the public again on 29th July 2023 at a cost of £250 000 This included the purchase and refurbishment of the ground floor.

TAAG now owns the building and it will remain an asset for the public benefit for the town and surrounding area for the future.

The redevelopment of the whole building will be completed in a series of stages as the Trustees and the community are able to raise the necessary funds. We feel a delay in final completion is not as important as getting the facilities right and fit for purpose.

Between November 2023 and March 2024 the second phase of redevelopment was completed. This involved the scaffolding of the whole building, structural improvements to the first & second floor, the installation of a new two storey staircase, replacement of windows, completely rebuilding the second floor space and replacing most of the roof.

The upper floors have been stripped back to the core structure. The building is now stable and watertight. This work cost £300 000 to complete. The funds were raised through the successful application for a number of grants, donations and fundraising activities undertaken by the community.

When finances permit the Trustees will commence with Phase III – development of a large multipurpose workshop / meeting room on the first floor.
Phase IV– the creation of 7 community Artist's Studios.

The trustees have effectively used the emails and social media to keep members of the public informed of our intentions, progress, to maintain interest and build support. Our Social Media accounts and the weekly TAAG newsletter are used for this and as a way to advertise events in and around the area as a welcome service to the community. We have developed this communication network significantly since reopening the centre.

The trustees recognise and appreciate the invaluable help that so many of our volunteers have given over the past years in helping us in a variety of ways. This includes the ongoing maintenance & refurbishment, volunteering, promoting the centre and fundraising. We do not employ any members of staff. The centre operates solely through volunteers.

The annual TRAIL sculpture exhibition was temporarily suspended for one year in 2023 (but was relaunched in 2024 attracting many visitors to the town, increasing visibility of our ethos and aims.)

We recognise the ongoing good relationship with Pavilions Teignmouth, town & county councils in offering us additional exhibition space and support during the year.

The choice of art curated in our programmes and workshops is intended to appeal to as wide a public audience as possible, to reflect diversity, accessibility, inclusivity and is designed to develop an insight and appreciation of the arts for our communities. The centre hosted 26 exhibitions between July 2023 and March 2024 with 518 exhibitors taking part. There is a high demand for show & workshop space. We are currently taking bookings for the 2027 exhibition programme. The 2025 & 2026 gallery spaces are fully allocated.

The key financial objective of TAAG is to ensure that the building is financially supported and this has been achieved from donations, grant funding and exhibition income so far. The exhibition programme is actively evolving to attract a wider range of artists and makers from our local area and across the South West.

Having monitored the performance over the past 12 months and considered the projected income and expenditure over the foreseeable future the trustees have a reasonable expectation that the charity has adequate resources for a positive long term future.

The existing trustees feel that the time has come to look to increasing the number of trustees to enable better control of the charity and bring in fresh ideas and suggestions to the board. New trustees are given a copy of the Constitution and the latest annual report and accounts upon their first appointment. Potential trustees are invited to attend a trustees meeting prior to being appointed as a trustee.

The coming year will consolidate the activities of the centre and expand the usage of the building. Additional funding is currently being sought to allow work to begin on the next phase of development, hopefully commencing at some point in 2025.

This report was approved by the board of trustees of TAAG CIO on 13th January 2025 and signed on their behalf by -

Elisabeth Ann Lockyear



TAAG CHARITABLE INCORPORATED ORGANISATION
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING PROFIT & LOSS ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024

		2024		2023
	£	£	£	£
Income				
Sales		40,777		36,659
Donations		126,128		16,395
Gallery rental		16,008		4,095
Gift aid		35,335		-
		<u>218,248</u>		<u>57,149</u>
Cost of sales				
Artists reimbursements		(28,415)		(29,458)
		<u>189,833</u>		<u>27,691</u>
Gross surplus	87%		48%	
Other income - grants		122,560		6,750
Other income - sundry		4,217		348
Administrative expenses				
Wages and salaries	-		-	
Rates and water	520		663	
Insurance	1,195		1,459	
Light and heat	1,578		263	
Repairs and maintenance	2,145		2,638	
Cleaning	192		43	
Printing, postage and stationary	463		162	
Advertising	774		488	
Telephone & broadband	619		784	
Computer running costs	-		305	
Professional fees	-		-	
Accountancy	685		550	
Bank charges and interest	923		239	
Loan interest	-		-	
Volunteers expenses	184		574	
ACE Jubilee event expenses	-		6,182	
Sundry expenses	1,787		205	
Depreciation of fixtures and fittings	1,222		29	
		<u>(12,287)</u>		<u>(14,584)</u>
Net surplus / (deficit) for the year		304,323		20,205

TAAG CHARITABLE INCORPORATED ORGANISATION

BALANCE SHEET

AS AT 31 MARCH 2023

			2024		2023
	Notes	£	£	£	£
Fixed assets					
Tangible assets	4		<u>533,670</u>		<u>212,601</u>
			533,670		212,601
Current assets					
Debtors	5	140		9,431	
Cash at bank		<u>11,564</u>		<u>4,934</u>	
		11,704		14,365	
Creditors: amounts falling due within one year					
	6	<u>(15,685)</u>		<u>(1,600)</u>	
Net current liabilities			(3,981)		12,765
Long term liabilities			-		-
Total assets less current liabilities			<u>529,689</u>		<u>225,366</u>
Capital and Reserves					
Unrestricted funds	8		529,689		225,366
Restricted funds			-		-
Total funds			<u>529,689</u>		<u>225,366</u>

For the financial year ended 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

The trustees have not required the charity to obtain an audit of the financial statements for the year in question in accordance with section 476.


These financial statements have been prepared in accordance with the provisions applicable to small companies regime and in accordance with FRS102 SORP.

The financial statements were approved by the board of directors and are signed on its behalf.

Approved by the Board for issue on 13 January 2025.



Elisabeth Ann Lockyear
Trustee



Stephen Anthony Brown
Trustee

Charity registration number 1188013

TAAG CHARITABLE INCORPORATED ORGANISATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

TAAG Charitable Incorporated Organisation is a charity registered in England and Wales. The registered office is TAAG Arts & Community Centre, 4-5 Northumberland Place, Teignmouth, Devon, TQ14 8DD.

1.1 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.2 Taxation

The charity is not subject to taxation.

2 Operating Surplus

	2024	2023
	£	£
Operating surplus is stated after charging:		
Depreciation of tangible assets	<u>1,222</u>	<u>29</u>

3 Grants

During the year, grants totalling £122,560 were received. Of these, £118,560 was restricted and related to renovation works on the property.

The grants are recognised in the Statement of Financial Activities as other income and the associated costs capitalised as property improvements.

A further £9,431 restricted grant was received on 14 April 2023 which related to capital expenditure that was incurred in the previous year in line with the terms of the grant. As such it was recognised within fixed assets and accrued income last year and released this year.

TAAG CHARITABLE INCORPORATED ORGANISATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

3 Grants (continued)

Grants were received from the following providers;

	£	
The Foyle Foundation	30,000	Restricted
Department fo Levelling Up, Housing and Communities	88,560	Restricted
Teignbridge District Council	2,500	
Devon County Council	<u>1,500</u>	
	<u>122,560</u>	

4 Tangible fixed assets

	Property £	Fixtures, fittings & equipment £	Total £
Cost			
At 1 April 2023	212,486	180	212,666
Additions	316,294	5,997	322,291
At 31 March 2024	<u>528,780</u>	<u>6,177</u>	<u>534,957</u>
Depreciation			
At 1 April 2023	-	65	65
Charge for the year	<u>-</u>	<u>1,222</u>	<u>1,222</u>
At 31 March 2024	<u>-</u>	<u>1,287</u>	<u>1,287</u>
Net Book Value			
At 31 March 2024	<u>528,780</u>	<u>4,890</u>	<u>533,670</u>
At 31 March 2023	<u>212,486</u>	<u>115</u>	<u>212,601</u>

TAAG CHARITABLE INCORPORATED ORGANISATION

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**

5 Debtors	2024	2023
	£	£
Trade debtors	-	-
Accrued income	-	9,431
Other debtors	140	-
	<u>140</u>	<u>9,431</u>
	<u>140</u>	<u>9,431</u>
6 Creditors: amounts falling due within one year	2024	2023
	£	£
Trade creditors	-	1,050
Other creditors	685	550
Deferred income	-	-
Loans	15,000	-
	<u>15,685</u>	<u>1,600</u>
	<u>15,685</u>	<u>1,600</u>
7 Creditors: amounts falling due after one year	2024	2023
	£	£
Loans	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
8 Statement of movements on total funds		Unrestricted funds
		£
Balance as at 1 April 2023		225,366
Surplus for the year		<u>304,323</u>
Balance at 31 March 2024		<u>529,689</u>



Section A

Independent Examiner's Report

**Report to the trustees/
members of**

TAAG CHARITABLE INCORPORATED ORGANISATION

**On accounts for the
period ended**

31 March 2024

**Charity no
(if any)**

1188013

Set out on pages

6-10 (Statement of Financial Activities & Balance Sheet)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 March 2024.

**Responsibilities and
basis of report**

As the charity trustees of the Trust, 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 Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed 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 which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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

Signed:

Date:

27/09/24.

Name:

Nichola Ash

**Relevant professional
qualification(s) or body
(if any):**

ATT

Address:

180 Mincinglake Road, Exeter, Devon, EX4 7DS

Section B

Disclosure

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

None

TAAG CIO

England & Wales - Charity number 1188013

Accounts

TAAG CHARITABLE INCORPORATED ORGANISATION

Trustees Annual Report and Accounts

Year ended 31st March 2023

Registered Charity Number: 1188013

TAAG CHARITABLE INCORPORATED ORGANISATION

Year Ended 31st March 2023

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TAAG CHARITABLE INCORPORATED ORGANISATION

Administrative Information

The Charity is known as TAAG CIO

and may also be known as Teignmouth Arts Action Group CIO

Registered address: TAAG Arts & Community Centre
4/5 Northumberland Place
Teignmouth
Devon
TQ14 8DD

Registration Number: 1188013

Trustees: Elisabeth Ann Lockyear – Chair
Thomas Roger Smith - Trustee
Julia Caroline Vella – Trustee
Stephen Anthony Brown – Trustee

Structure and Management

TAAG CIO is a Charitable Incorporated Organisation governed by a constitution based on the CIO Constitution and was adopted on 9th September 2019 – revised 24th January 2020.

The Charity can appoint a maximum of 9 trustees and a minimum of 3 and was formed with 5 initial trustees who were the directors of the Community Interest Company that had operated in the building prior to its conversion to TAAG CIO.

The initial appointment for all 4 trustees was for 3 years. Additional trustees will also be elected initially for 3 years

New trustees will be appointed as required to help conformity with the constitution and selected in line with Charity guidance with regard to their skills, knowledge and experience related to the charity.

The day-to-day management currently rests with the Chair and the other trustees and is likely to remain this way until the proposed refurbishment is complete which will result in a suitably increased income. All trustees and other helpers are volunteers and receive no financial benefits.

Trustees Annual Report

Year ended 31st March 2023

The trustees present their annual report covering the period from 1st April 2022 to 31st March 2023.

Objects and Activities

1) Promote and advance the visual arts in all its forms for the public benefit but not exclusively by

a) promoting and exhibiting works of artistic excellence; and

b) providing gallery and studio space and other facilities for the creation and public display of work

2) Advance the education of the public in the arts and crafts in particular but not exclusively by the provision of a community arts centre, workshops, classes and art sessions.

TAAG CIO is a voluntary organisation based in Teignmouth in Devon.

The organisation is governed by its constitution which is regularly reviewed and which establishes its powers and objectives.

For 11 years the TAAG building was operated by a Community Interest Company with five volunteer directors. Four TAAG CIC directors are now the trustees of TAAG CIO, the remaining director having moved out of the area.

The CIC occupied the current building on a leased basis from the owners, the District Council, from whom the building was purchased in October 2020.

The early days of occupation concentrated on raising essential funds to start refurbishment of the building. Because of the effects of Covid the final planning approval was eventually given in December 2021. Building regulations approval has taken longer and it wasn't until early 2022 that we were able to get permission to commence building work.

Continued fundraising and grant applications, including £5000 from The Foyle Foundation, have resulted in further refurbishment of the ground floor facilities and the installation of infrared heating, LED lighting, fire board protection to walls and the fitting of fire doors.

Additional work to complete the accessible toilet and redecoration will allow us to reopen the building later in the Summer of 2023.

Because of the closure of the main building for such a lengthy period and lack of availability of major funding we have revised the timescale of our refurbishment programme. TAAG own the building and it will remain an asset for the town for the future, so we feel that a delay in final completion is not as important as getting the facilities right and fit for purpose.

The trustees have used the newsletter and social media to keep members of the public informed of our intentions to maintain interest and support.

Our Social Media and the weekly TAAG newsletter is used for this and also for advertising events in and around the area as a welcome service to the community.

The trustees recognise and appreciate the invaluable help that so many of our volunteers have given us over the past year in helping us in a variety including preparing for the ongoing refurbishment.

The annual TRAIL sculpture exhibition proceeded as usual and attracted many visitors to the town and maintained visibility of our ethos and aims.

We also recognise the generous help that the lease of the facilities of the ex Beachcomber café by Teignbridge District Council was to us, enabling a source of income during the closure of the TAAG centre. This also allowed us to continue with a number of exhibitions and workshops for artists and ongoing support for those suffering mental health issues in what were difficult times for many.

The ongoing relationship with Pavilions Teignmouth has also been valuable in offering us exhibition space during some of the year.

The choice of art curated into our programmes and workshops is intended to appeal to as wide a public audience as possible, to reflect diversity, accessibility and inclusivity and designed to develop an insight and appreciation of the arts for our communities.

The key financial objective of TAAG is to ensure that the building is financially supported and this has been achieved from donations, grant funding and exhibition income so far. We also hope that grant funding opportunities for further refurbishment will be more plentiful in the coming year.

Having monitored the performance over the past 12 months and projected income and expenditure over the foreseeable future the trustees have a reasonable expectation that the charity has adequate resources to continue operation and the reopening of the centre will improve the financial situation.

The existing trustees also feel that the time has come to look to increasing the number of trustees to enable better control of the charity and bring in fresh ideas and suggestions to the board. New trustees are given a copy of the Constitution and the latest annual report and accounts upon their first appointment. Potential trustees are invited to attend a trustees meeting prior to being appointed as a trustee.

The coming year will consolidate the activities of the centre and expand the usage of the building. Additional funding will be sought to be able to commence work on the building roof at some point in the new year.

This report was approved by the board of trustees of TAAG CIO on 11th October 2023 and signed on their behalf by -



Elisabeth Ann Lockyear

Chair TAAG CIO

Dated 11th October 2023

TAAG CHARITABLE INCORPORATED ORGANISATION
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING PROFIT & LOSS ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023

		2023		2022
	£	£	£	£
Income				
Sales		36,659		57,330
Donated sales		-		5,096
Donations		16,395		12,059
Gallery rental		4,095		7,170
Raffles		-		-
Exhibitions		-		-
Gift aid		-		-
		<u>57,149</u>		<u>81,655</u>
Cost of sales				
Artists reimbursements		(29,458)		(47,569)
		<u>27,691</u>		<u>34,086</u>
Gross surplus	48%		42%	
Other income - grants		6,750		10,667
Other income - sundry		348		540
Administrative expenses				
Wages and salaries	-		-	
Rates and water	663		776	
Insurance	1,459		1,225	
Light and heat	263		321	
Repairs and maintenance	2,638		1,621	
Cleaning	43		174	
Printing, postage and stationary	162		227	
Advertising	488		848	
Telephone & broadband	784		825	
Computer running costs	305		279	
Professional fees	-		-	
Accountancy	550		550	
Bank charges and interest	239		59	
Loan interest	-		-	
Volunteers expenses	574		808	
ACE Jubilee event expenses	6,182		-	
Sundry expenses	205		909	
Depreciation of fixtures and fittings	29		36	
		<u>(14,584)</u>		<u>(8,658)</u>
Net surplus / (deficit) for the year		20,205		36,635

TAAG CHARITABLE INCORPORATED ORGANISATION

BALANCE SHEET AS AT 31 MARCH 2023

			2023		2022
	Notes	£	£	£	£
Fixed assets					
Tangible assets	4		212,601		158,350
			<u>212,601</u>		<u>158,350</u>
Current assets					
Debtors	5	9,431		63	
Cash at bank		<u>4,934</u>		<u>62,298</u>	
		14,365		62,361	
Creditors: amounts falling due within one year					
	6	<u>(1,600)</u>		<u>(5,550)</u>	
Net current liabilities			12,765		56,811
Long term liabilities				-	(10,000)
Total assets less current liabilities			<u>225,366</u>		<u>205,161</u>
Capital and Reserves					
Unrestricted funds	8		225,366		205,161
Restricted funds			-		-
Total funds			<u>225,366</u>		<u>205,161</u>

For the financial year ended 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

The trustees have not required the charity to obtain an audit of the financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to small companies regime and in accordance with FRS102 SORP.

The financial statements were approved by the board of directors and are signed on its behalf.

Approved by the Board for issue on 11 October 2023



Elisabeth Ann Lockyear
Trustee



Thomas Roger Smith
Trustee

Charity registration number 1188013

TAAG CHARITABLE INCORPORATED ORGANISATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

TAAG Charitable Incorporated Organisation is a charity registered in England and Wales. The registered office is TAAG Arts & Community Centre, 4-5 Northumberland Place, Teignmouth, Devon, TQ14 8DD.

1.1 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.2 Taxation

The charity is not subject to taxation.

2 Operating Surplus

	2023	2022
	£	£
Operating surplus is stated after charging:		
Depreciation of tangible assets	<u>29</u>	<u>36</u>

3 Grants

During the year, grants totalling £6,750 were received. Of these, £6,000 was restricted and related to the provision of a community event to celebrate the Queen's Platinum Jubilee. The grants are recognised in the Statement of Financial Activities as other income and the associated costs recognised as administrative expenses.

A further £9,431 restricted grant was outstanding at the year end relating to capital expenditure that had already been incurred in line with the terms of the grant. As such it is recognised within fixed assets and accrued income.

A further grant for £5,000 has been released from deferred income and recognised within fixed assets as the capital improvement work has been completed this year.

TAAG CHARITABLE INCORPORATED ORGANISATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

3 Grants (continued)

Grants were received from the following providers;

	£	
Teignbridge District Council	750	
Devon County Council	<u>6,000</u>	Restricted
	<u><u>6,750</u></u>	

4 Tangible fixed assets

	Property £	Fixtures, fittings & equipment £	Total £
Cost			
At 1 April 2022	158,206	180	158,386
Additions	54,280	-	54,280
At 31 March 2023	<u>212,486</u>	<u>180</u>	<u>212,666</u>
Depreciation			
At 1 April 2022	-	36	36
Charge for the year	<u>-</u>	<u>29</u>	<u>29</u>
At 31 March 2023	<u>-</u>	<u>65</u>	<u>65</u>
Net Book Value			
At 31 March 2023	<u><u>212,486</u></u>	<u><u>115</u></u>	<u><u>212,601</u></u>
At 31 March 2022	<u><u>158,206</u></u>	<u><u>144</u></u>	<u><u>158,350</u></u>

TAAG CHARITABLE INCORPORATED ORGANISATION

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

5 Debtors	2023	2022
	£	£
Trade debtors	-	63
Accrued income	9,431	-
Other debtors	-	-
	<u>9,431</u>	<u>63</u>
	<u>9,431</u>	<u>63</u>
6 Creditors: amounts falling due within one year	2023	2022
	£	£
Trade creditors	1,050	-
Other creditors	550	550
Deferred income	-	5,000
Loans	-	-
	<u>1,600</u>	<u>5,550</u>
	<u>1,600</u>	<u>5,550</u>
7 Creditors: amounts falling due after one year	2023	2022
	£	£
Loans	-	10,000
	<u>-</u>	<u>10,000</u>
	<u>-</u>	<u>10,000</u>
8 Statement of movements on total funds		Unrestricted funds
		£
Balance as at 1 April 2022		205,161
Surplus for the year		<u>20,205</u>
Balance at 31 March 2023		<u>225,366</u>



Section A Independent Examiner's Report

**Report to the trustees/
members of** TAAG CHARITABLE INCORPORATED ORGANISATION

**On accounts for the
period ended** 31 March 2023 **Charity no
(if any)** 1188013

Set out on pages 6-10 (Statement of Financial Activities & Balance Sheet)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 March 2023.

**Responsibilities and
basis of report** As the charity trustees of the Trust, 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 Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed 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 which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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

Signed:  **Date:** 15/9/23.

Name: Nichola Ash

**Relevant professional
qualification(s) or body
(if any):** ATT

Address: 180 Mincinglake Road, Exeter, Devon, EX4 7DS

Section B Disclosure

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

None

TAAG CIO

England & Wales - Charity number 1188013

Accounts

TAAG CHARITABLE INCORPORATED ORGANISATION

Trustees First Annual Report and Accounts

Year ended 31st March 2022

Registered Charity Number: 1188013

TAAG CHARITABLE INCORPORATED ORGANISATION

Year Ended 31st March 2022

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TAAG CHARITABLE INCORPORATED ORGANISATION

Administrative Information

The Charity is known as TAAG CIO

and may also be known as Teignmouth Arts Action Group CIO

Registered address: TAAG Arts & Community Centre
4/5 Northumberland Place
Teignmouth
Devon
TQ14 8DD

Registration Number: 1188013

Trustees: Elisabeth Ann Lockyear – Chair
Thomas Roger Smith - Trustee
Julia Caroline Vella – Trustee
Stephen Anthony Brown – Trustee

Structure and Management

TAAG CIO is a Charitable Incorporated Organisation governed by a constitution based on the CIO Constitution and was adopted on 9th September 2019 – revised 24th January 2020.

The Charity can appoint a maximum of 9 trustees and a minimum of 3 and was formed with 5 initial trustees who were the directors of the Community Interest Company that had operated in the building prior to its conversion to TAAG CIO.

The initial appointment for all 4 trustees was for 3 years. Additional trustees will also be elected initially for 3 years

New trustees will be appointed as required to help conformity with the constitution and selected in line with Charity guidance with regard to their skills, knowledge and experience related to the charity.

The day-to-day management currently rests with the Chair and the other trustees and is likely to remain this way until the proposed refurbishment is complete which will result in a suitably increased income. All trustees and other helpers are volunteers and receive no financial benefits.

Trustees Annual Report

Year ended 31st March 2022

The trustees present their second annual report covering the period from 1st April 2021 to 31st March 2022.

Objects and Activities

For the public benefit to:

- 1) Promote and advance the visual arts in all its forms in particular but not exclusively by: a) promoting and exhibiting works of artistic excellence; and b) providing gallery and studio space and other facilities for the creation and public display of work
- 2) Advance the education of the public in the arts and crafts in particular but not exclusively by the provision of a community arts centre, workshops, classes and art sessions.

TAAG CIO is a voluntary organisation based in Teignmouth in Devon.

For 12 years the TAAG building was operated by a Community Interest Company with five volunteer directors. These directors are now the trustees of TAAG CIO.

The CIC occupied the current building on a leased basis from the owners, the District Council, from whom the building was eventually purchased and the TAAG became a CIO in February 2020.

Part of the sale conditions by the District Council included some modifications to the building which left it without any toilet facilities or staircase access to the first and second floors.

The early days of occupation concentrated on raising essential funds to start refurbishment of the building. Being at a time when the effects of Covid restriction were still resulting in restrictions and delays in essential services such as Council planning and Building Control we were unable to make the progress we had anticipated.

The final planning approval was eventually given in December 2021. Building regulations approval has taken longer and it wasn't until early 2022 that we were able to get permission to commence building work.

In order to reduce eventual timescales the trustees themselves and a local contractor were employed upon internal demolition and realignment not affected by building regulations.

The successful Crowdfunder reported last year provided the ability to bring in an electrician and carpenter to commence some work. A supporter also provided a temporary staircase to allow access to the upper floors.

The agreement with the District Council to allow us the use of a disused building on the seafront for the Summer season was extended until after the end of the financial year in March 2022 which allowed us to continue the pop up exhibitions providing additional income and helped to make gallery space for the public display of local artists work and provide some workshops during the school holidays.

All these exhibitions were freely available to members of the public.

Because of the closure of the main building for a lengthy period and lack of major funding we have had to revise the timescale of our refurbishment programme and we were not able to reopen during the current financial year. Whilst this was disappointing the trustees will be making every effort to secure more funding once grant funding becomes more available after the relaxation of Covid regulations. As TAAG now own the building and intend it to remain an asset for the town for the future we believe that a delay in final completion is not as important as getting the facilities right and fit for purpose.

The trustees have made efforts to keep interest in TAAG and our plans for the future were published to keep members of the public informed of our intentions.

Where possible and safe to do so we have involved our supporters in the progress and have appreciated their invaluable help in helping us to clear out unwanted debris and preparing for the refurbishment that will take place later.

The annual TRAIL sculpture exhibition was able to proceed as usual and attracted many visitors to the town and maintained visibility of what we support and encourage.

It is anticipated that 2022 - 23 will not be as difficult for securing funding and the trustees hope that they will be able to commence work on the ground floor with the initial strengthening of the structure by the addition of steel supporting beams in vital areas.

If the temporary lease on the sea front building is allowed to continue until at least the end of the financial year it will maintain an income source and allow the continuation of exhibitions and workshops for artists and support for mental, health in these difficult times.

It will also allow us to continue providing gallery and workshop space for the public benefit.

The choice of art curated into our programmes is intended to appeal to as wide a public audience as possible, to reflect diversity, accessibility and inclusivity and designed to develop an insight and appreciation of the arts for our communities

Signed on behalf of TAAG CIO



Elisabeth Ann Lockyear

18 January 2023

Chair TAAG CIO

TAAG CHARITABLE INCORPORATED ORGANISATION
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING PROFIT & LOSS ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022

		2022		2021
	£	£	£	£
Income				
Sales		57,330		6,187
Donated sales		5,096		703
Donations		12,059		149,550
Gallery rental		7,170		245
Raffles		-		380
Exhibitions		-		975
Gift aid		-		8,491
		<u>81,655</u>		<u>166,531</u>
Cost of sales				
Artists reimbursements		(47,569)		-
Gross surplus	42%	<u>34,086</u>	100%	<u>166,531</u>
Other income - grants		10,667		8,271
Other income - sundry		540		-
Administrative expenses				
Wages and salaries	-		-	
Water rates	776		319	
Insurance	1,225		903	
Light and heat	321		706	
Repairs and maintenance	1,621		781	
Cleaning	174		184	
Printing, postage and stationary	227		37	
Advertising	848		299	
Telephone & broadband	825		673	
Computer running costs	279		264	
Professional fees	-		-	
Accountancy	550		550	
Bank charges and interest	59		254	
Loan interest	-		-	
Volunteers expenses	808		1,227	
Sundry expenses	909		79	
Depreciation of fixtures and fittings	36		-	
		<u>(8,658)</u>		<u>(6,276)</u>
Net surplus / (deficit) for the year		36,635		168,526

TAAG CHARITABLE INCORPORATED ORGANISATION

BALANCE SHEET AS AT 31 MARCH 2022

			2022		2021
	Notes	£	£	£	£
Fixed assets					
Tangible assets	4		<u>158,350</u>		<u>151,675</u>
			158,350		151,675
Current assets					
Debtors	5	63		-	
Cash at bank		<u>62,298</u>		<u>32,401</u>	
		62,361		32,401	
Creditors: amounts falling due within one year					
	6	<u>(5,550)</u>		<u>(5,550)</u>	
Net current liabilities					
			56,811		26,851
Long term liabilities					
	7		<u>(10,000)</u>		<u>(10,000)</u>
Total assets less current liabilities					
			<u>205,161</u>		<u>168,526</u>
Capital and Reserves					
Unrestricted funds	8		205,161		168,526
Restricted funds			-		-
Total funds					
			<u>205,161</u>		<u>168,526</u>

For the financial year ended 31 March 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

The trustees have not required the charity to obtain an audit of the financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to small companies regime and in accordance with FRS102 SORP.

The financial statements were approved by the board of directors and are signed on its behalf.

Approved by the Board for issue on 18 January 2023



Elisabeth Ann Lockyear
Trustee



Thomas Roger Smith
Trustee

Charity registration number 1188013

TAAG CHARITABLE INCORPORATED ORGANISATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

TAAG Charitable Incorporated Organisation is a charity registered in England and Wales.

The registered office is TAAG Arts & Community Centre, 4-5 Northumberland Place,

Teignmouth, Devon, TQ14 8DD.

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

Taxation

The charity is not subject to taxation.

2 Operating Surplus	2022	2021
	£	£
Operating surplus is stated after charging:		
Depreciation of tangible assets	<u>36</u>	<u>-</u>

3 Grants

During the year, grants totalling £37,439 were received. Of these, £26,772 was restricted and related to capital improvements, as such they are recognised within fixed assets.

The remaining £10,667 was unrestricted and is recognised in the Statement of Financial Activities as other income.

TAAG CHARITABLE INCORPORATED ORGANISATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

3 Grants (continued)

Grants were received from the following providers;

	£	
Teignbridge District Council	10,667	
The Architectural Heritage Fund	<u>26,772</u>	Restricted
	<u><u>37,439</u></u>	

4 Tangible fixed assets

	Property £	Fixtures, fittings & equipment £	Total £
Cost			
At 1 April 2021	151,675	-	151,675
Additions	6,531	180	6,711
At 31 March 2022	<u>158,206</u>	<u>180</u>	<u>158,386</u>
Depreciation			
At 1 April 2021	-	-	-
Charge for the year	<u>-</u>	<u>36</u>	<u>36</u>
At 31 March 2022	<u>-</u>	<u>36</u>	<u>36</u>
Net Book Value			
At 31 March 2022	<u>158,206</u>	<u>144</u>	<u>158,350</u>
At 31 March 2021	<u>151,675</u>	<u>-</u>	<u>151,675</u>

TAAG CHARITABLE INCORPORATED ORGANISATION

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022**

5 Debtors	2022	2021
	£	£
Trade debtors	63	-
Other debtors	-	-
	<u>63</u>	<u>-</u>
	<u><u>63</u></u>	<u><u>-</u></u>
6 Creditors: amounts falling due within one year	2022	2021
	£	£
Trade creditors	-	-
Other creditors	550	550
Deferred income	5,000	5,000
Loans	-	-
	<u>5,550</u>	<u>5,550</u>
	<u><u>5,550</u></u>	<u><u>5,550</u></u>
7 Creditors: amounts falling due after one year	2022	2021
	£	£
Loans	<u>10,000</u>	<u>10,000</u>
	<u><u>10,000</u></u>	<u><u>10,000</u></u>
8 Statement of movements on total funds		Unrestricted funds
		£
Balance as at 1 April 2021		168,526
Surplus for the year		<u>36,635</u>
Balance at 31 March 2022		<u><u>205,161</u></u>



Section A Independent Examiner's Report

**Report to the trustees/
members of** TAAG CHARITABLE INCORPORATED ORGANISATION

**On accounts for the
period ended** 31 March 2022 **Charity no
(if any)** 1188013

Set out on pages 6-10 (Statement of Financial Activities & Balance Sheet)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 March 2022.

**Responsibilities and
basis of report** As the charity trustees of the Trust, 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 Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed 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 which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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

Signed:  **Date:** 6/1/23

Name: Nichola Ash

**Relevant professional
qualification(s) or body
(if any):** ATT

Address: 180 Mincinglake Road, Exeter, Devon, EX4 7DS

Section B Disclosure

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

None

TAAG CIO

England & Wales - Charity number 1188013

Accounts

TAAG CHARITABLE INCORPORATED ORGANISATION

Trustees First Annual Report and Accounts

Year ended 31st March 2021
including details and financial information
for the period from Charity registration on
17th February 2020 to 31st March 2021

Registered Charity Number: 1188013

TAAG CHARITABLE INCORPORATED ORGANISATION

Year Ended 31st March 2021

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TAAG CHARITABLE INCORPORATED ORGANISATION

Administrative Information

The Charity is known as TAAG CIO

and may also be known as Teignmouth Arts Action Group CIO

Registered address: TAAG Arts & Community Centre
4/5 Northumberland Place
Teignmouth
Devon
TQ14 8DD

Registration Number: 1188013

Trustees: Elisabeth Ann Lockyear – Chair
Thomas Roger Smith - Trustee
Julia Caroline Vella – Trustee
Stephen Anthony Brown – Trustee
Peter John Foy – Trustee

Structure and Management

TAAG CIO is a Charitable Incorporated Organisation governed by a constitution based on the CIO Constitution and was adopted on 9th September 2019 – revised 24th January 2020.

The Charity can appoint a maximum of 9 trustees and a minimum of 3 and was formed with 5 initial trustees who were the directors of the Community Interest Company that had operated in the building prior to its conversion to TAAG CIO.

The initial appointment for all 5 trustees was for 3 years. Additional trustees will also be elected initially for 3 years

New trustees will be appointed as required to help conformity with the constitution and selected in line with Charity guidance with regard to their skills, knowledge and experience related to the charity.

The day-to-day management currently rests with the Chair and the other trustees and is likely to remain this way until the proposed refurbishment is complete which will result in a suitably increased income. All trustees and other helpers are volunteers and receive no financial benefits.

TAAG CHARITABLE INCORPORATED ORGANISATION

Trustees Annual Report

Year ended 31st March 2021

The trustees present their first annual report covering the period from 17th February 2020 (Date of placement on Register of Charities) to 31st March 2021.

Objects and Activities

For the public benefit to:

- 1) Promote and advance the visual arts in all its forms in particular but not exclusively by:
 - a) promoting and exhibiting works of artistic excellence; and
 - b) providing gallery and studio space and other facilities for the creation and public display of work
- 2) Advance the education of the public in the arts and crafts in particular but not exclusively by the provision of a community arts centre, workshops, classes and art sessions.

TAAG CIO is a voluntary organisation based in Teignmouth in Devon.

For the past 12 years the TAAG building was operated by a Community Interest Company with five volunteer directors. These directors are now the initial trustees of TAAG CIO.

The CIC occupied the current building on a leased basis from the owners, the District Council, from whom the building was eventually purchased in October 2020 and transferred to the CIO in February 2021 when TAAG CIC became TAAG CIO.

Because of the impending purchase by TAAG the District council decided to do some major work to separate the rear portion of the building which was scheduled for subsequent demolition and would not be part of the purchase.

This meant that the building had to be closed during the work which was scheduled to last a few weeks. Unfortunately, the Covid pandemic meant that the work that should have been completed early in 2020 was not completed until late summer and the sale, scheduled for January 2020, could not be completed until October that year.

This had a major impact on the operation of the Charity and all existing bookings were cancelled.

The partial removal of Covid regulations meant that we were able to open part of the building to hold a fund-raising exhibition to enable some of the proposed work to continue.

The delay in completion of the purchase and the effects of Covid on the grant funding availability meant that we had to revise the refurbishment programme.

Our application for planning permission was submitted early in 2021 but with estimated delays of up to 6 months with the planning system it became obvious that we were not going to be able to reopen the building for some time. The final planning approval was eventually given in December 2021. We are now waiting for Building regulations approval.

During the year TAAG members made every effort to get ahead and spent time on doing the non-construction jobs in the building and concentrated on preparatory work to save valuable time later when we could proceed with the major work.

During this period of apparent inactivity TAAG launched a Crowdfunder campaign with a target of £30,000 to enable a start to be made on refurbishment of the ground floor and the target was reached. This has enabled us to bring in an electrician and carpenter to commence work on an accessible toilet and kitchen to replace those that were removed during the council's work prior to purchase of the building by TAAG CIO.

The annual TRAIL sculpture trail, organised by TAAG members, to promote conservation, protection and improvement of the physical and natural environment for the benefit of the public was able to be held as usual and drew a large number of people to the seafront to see the sculptures.

Just before the end of the financial year the trustees managed to get an agreement from the District Council to allow us the use of a disused building on the seafront for the Summer season and the plan is to hold a series of pop up exhibitions there which will bring in some income and help us to provide gallery space to allow public display of local artists work and provide a small area to offer some workshops during the school holidays.

This has given TAAG CIO the opportunity to curate and exhibit art into this new space and attract visitors to the exhibitions to view artworks by a variety of artists and take part in workshops provided as part of our charitable purpose.

All these exhibitions are freely available to members of the public.

Because of the closure of the main building for a lengthy period, lack of available funding during the pandemic and delays in the planning process we have had to revise the timescale of our refurbishment programme. We expect to commence work on the ground floor in March 2022 subject to Building Regulation approval and continue with the ongoing fund raising initiatives to finance the refurbishment of the 1st and 2nd floors to provide workshop and studio space.

The trustees are aware that the current situation with lack of funding and restrictions owing to Covid and other factors outside their control has impacted upon planned timescales for refurbishment and subsequent increases in activity will be delayed and changes will be needed to the Business plan to allow for this.

Signed on behalf of TAAG CIO



Elisabeth Ann Lockyear

Chair TAAG CIO

Dated 26 January 2022

TAAG CHARITABLE INCORPORATED ORGANISATION
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING PROFIT & LOSS ACCOUNT)
FOR THE PERIOD ENDED 31 MARCH 2021

		2021	
	£	£	
Income			
Sales		6,187	
Donated sales		703	
Donations		149,550	
Gallery rental		245	
Raffles		380	
Exhibitions		975	
Gift aid		8,491	
Cost of sales		-	
Gross surplus	100%	166,531	
Other income - grants		8,271	
Administrative expenses			
Wages and salaries	-		
Water rates	319		
Insurance	903		
Light and heat	706		
Repairs and maintenance	781		
Cleaning	184		
Printing, postage and stationary	37		
Advertising	299		
Telephone & broadband	673		
Computer running costs	264		
Professional fees	-		
Accountancy	550		
Bank charges and interest	254		
Loan interest	-		
Volunteers expenses	1,227		
Sundry expenses	79		
Depreciation of fixtures and fittings	-		
		(6,276)	
Net surplus / (deficit) for the period		168,526	

TAAG CHARITABLE INCORPORATED ORGANISATION

BALANCE SHEET AS AT 31 MARCH 2021

	Notes	£	2021 £
Fixed assets			
Tangible assets	4		<u>151,675</u>
			151,675
Current assets			
Debtors	5	-	
Cash at bank		<u>32,401</u>	
		32,401	
Creditors: amounts falling due within one year			
	6	<u>(5,550)</u>	
Net current liabilities			26,851
Long term liabilities			<u>(10,000)</u>
Total assets less current liabilities			<u><u>168,526</u></u>
Capital and Reserves			
Unrestricted funds	8		168,526
Restricted funds			-
Total funds			<u><u>168,526</u></u>

For the financial period ended 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

The trustees have not required the charity to obtain an audit of the financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to small companies regime and in accordance with FRS102 SORP.

The financial statements were approved by the board of directors and are signed on its behalf.

Approved by the Board for issue on 26 January 2022



Elisabeth Ann Lockyear
Trustee



Thomas Roger Smith
Trustee

Charity registration number 1188013

TAAG CHARITABLE INCORPORATED ORGANISATION

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

1 Accounting policies

Charity information

TAAG Charitable Incorporated Organisation is a charity registered in England and Wales.

The registered office is TAAG Arts & Community Centre, 4-5 Northumberland Place,

Teignmouth, Devon, TQ14 8DD.

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

Taxation

The charity is not subject to taxation.

2 Operating Surplus

2021

£

Operating surplus is stated after charging:

Depreciation of tangible assets

-

3 Grants

During the period, grants totalling £22,020 were received. Of these, £8,749 was restricted and related to capital improvements, as such they are recognised within fixed assets. A further £5,000 was restricted and relates to capital improvements that had not commenced at the period end so are recognised in creditors due within one year.

The remaining £8,271 was unrestricted and is recognised in the Statement of Financial Activities as other income.

TAAG CHARITABLE INCORPORATED ORGANISATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2021

3 Grants (continued)

Grants were received from the following providers;

	£	
Devon County Council	4,350	Of which £2,000 is restricted
Foyle Foundation	5,000	Restricted and included in deferred income
Teignbridge District Council	4,850	
Teignmouth Town Council	1,071	
The Architectural Heritage Fund	<u>6,749</u>	Restricted
	<u><u>22,020</u></u>	

4 Tangible fixed assets

	Property £	Fixtures, fittings & equipment £	Total £
Cost			
At 17 February 2020	-	-	-
Additions	151,675	-	151,675
At 31 March 2021	<u>151,675</u>	<u>-</u>	<u>151,675</u>
Depreciation			
At 17 February 2020	-	-	-
Charge for the period	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2021	<u>-</u>	<u>-</u>	<u>-</u>
Net Book Value			
At 31 March 2021	<u><u>151,675</u></u>	<u><u>-</u></u>	<u><u>151,675</u></u>
At 17 February 2020	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>

TAAG CHARITABLE INCORPORATED ORGANISATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2021

5 Debtors	2021
	£
Trade debtors	-
Other debtors	-
	<u>-</u>
	<u>-</u>

6 Creditors: amounts falling due within one year	2021
	£
Trade creditors	-
Other creditors	550
Deferred income	5,000
Loans	-
	<u>5,550</u>
	<u>5,550</u>

7 Creditors: amounts falling due after one year	2021
	£
Loans	10,000
	<u>10,000</u>
	<u>10,000</u>

8 Statement of movements on total funds

	Unrestricted funds
	£
Balance as at 17 February 2020	-
Surplus for the year	<u>168,526</u>
Balance at 31 March 2021	<u>168,526</u>



Section A Independent Examiner's Report

Report to the trustees/ members of TAAG CHARITABLE INCORPORATED ORGANISATION

On accounts for the period ended 31 March 2021 Charity no (if any) 1188013

Set out on pages 6-10 (Statement of Financial Activities & Balance Sheet)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the period 17 February 2020 to 31 March 2021.

Responsibilities and basis of report As the charity trustees of the Trust, 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 Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed 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 which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
• the accounts do not accord with the accounting records

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

Signed: [Signature] Date: 28/1/22

Name: Nicki Ash

Relevant professional qualification(s) or body (if any): ATT (Fellow)

Address: 180 Mincinglake Road, Exeter, Devon, EX4 7DS

Section B Disclosure

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

None