

Charity Registration No: 1188058
Company Registration No. CE020767 (England and Wales)

Urban Circle Newport

Annual Report and Unaudited Financial Statements for The Year To 31 December 2023

URBAN CIRCLE NEWPORT

LEGAL AND ADMINISTRATIVE INFORMATION

| | |
|-----------------------------|--|
| Trustees | Peter Landers (Chair) Deanna Henry Rosemary Liang Clifford Webbe |
| Charity number | 1188058 |
| Company number | CE020767 |
| Principal address | Newport City Campus, Floor D, Usk Way, Gwent Newport NP20 2BP |
| Registered office | Newport City Campus, Floor D, Usk Way, Gwent Newport NP20 2BP |
| Independent examiner | Marilyn Bryan 2 Mons Close Allt-yr-yn Newport NP20 5ET |
| Bankers | The Cooperative Bank 27-29 Commercial St, Newport NP20 1HJ |
| Solicitors | Harding Evans, Queens Chambers, 2 North Street, Newport, NP20 1TE |

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 December 2023

Introduction

The trustees present their report and accounts for the year ended 31 December 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

The accounts will be submitted to the Charity Commission after the AGM.

The annual report and accounts help to provide timely and regular information on the charity and its funds to help understand the charity's objectives, structure, activities, and achievements and to gain appreciation of the financial transactions during the year and of its funds at the end of the year.

Structure Governance and Management

Constitution of the Charity

Urban Circle Newport is a Charitable Incorporated Organisation 1188058

Organisational Structure and Decision Making

The organisation structure of the charity consists of a board of trustees who meet on a regular basis to consider reports from the officers of the charity, to consider and review the charity's activities, general progress, and current financial position. Decisions are then made regarding current expenditure and the level of reserves.

The charity trustees manage the affairs of Urban Circle Newport and may for that purpose exercise all the powers of Urban Circle Newport, as laid down in the Constitution agreed in 2021.

The charity trustees have appointed one of the charity trustees as Chair of Trustees. The Chair of Trustees has responsibility for supporting and managing senior staff members. The Chair of Trustees reports on their actions at each Trustee Meeting.

The trustees regularly review the arrangements which they have made for the delegation of their powers.

The trustees delegate the day to day running of the Charity to a Chief Executive Officer, who reports to the Quarterly Trustee Meetings, and is managed by the Chair of Trustees.

Trustees

The trustees who served during the year were:

Peter Landers (Chair)
Deanna Henry
Rosemary Liang
Clifford Webbe

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None of the trustees has any beneficial interest in the Charity

Risk Management

The Trustees regularly review financial policies to ensure that appropriate controls are in place to ensure continuity of the delivery of services. The trustees have controls in place to provide reasonable assurance against fraud and error.

Trustee and risk:

Trustees monitor the operation of the charity to ensure that employment legislation is fully complied with. Senior staff under trustee supervision compile and monitor a risk register.

Major risks are defined as those risks which have a high likelihood of occurring and would, if they occurred, have a severe impact on operational performance, achievement of aims and objectives or could damage the reputation of the charity.

Currently the major financial risk is the loss of grant and other charitable income. In the area of reputational risk, senior staff and trustees ensure that all activities of the charity are conducted to the highest quality levels.

The trustees are mindful of the need to recruit appropriate trustees to replace any who leave. An active recruitment process is in operation.

Partner organisations

During the Year on which we are reporting the Charity worked in partnership with:

Newport City Council, through its Community Hubs and its Youth Service.
Newport Live
Schools in Newport
The Welsh Government
Arts Council Wales
The Aneurin Bevan University Health Board
The University of South Wales
National Trust
BlackNine Films
ACAP Academy
Rastafari Indigenous Village
JukeBox Collective
DARPL
NAEL

G-Expressions on the 04/06/2024 was strike off Companies House and transference of business licenses/courses and any outstanding legal or tax obligations settled enabling Urban Circle Newport to absorb G-Expressions work.

Achievements

Actioning the merger of the two organisations (UCN & GX) was the focus of work covered throughout April 2023/24 – The CEO and Creative Director have led this new scheme of work in managing the change process, ensuring that everyone is fit and able to deliver on this new scheme of work, including ensuring good mental health amongst the team through regular supervision and support. Loren & the non-executive directors of G-Expressions (now UCN Trustees) to date have successfully:

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- Closed G Expressions Ltd company and bank account
- I closed the Urban Circle CAF bank account and opened the Coop bank account.
- Held meetings with the accountancy team on the transfer of assets to Urban Circle
- Informing staff of changes to their roles and responsibilities

We complied with legal requirements/obligations for closing a company. This involved filing dissolution paperwork, transference of business licenses/permits, and settling any outstanding legal or tax obligations. We settled all outstanding invoices and financial obligations before closing the company. We sought professional advice from our accountant to ensure all financial matters were properly addressed.

The CEO contacted the banks to initiate the closure of both company bank accounts (CAF bank & Coop bank). The necessary steps included providing closure instructions in writing, returning checks/debit cards, and transferring any remaining funds to the new designated account. The merger of both companies enabled Urban Circle to absorb G-Expressions' work.

[Urban Circle](#) team has gone on an organisational development journey which has seen the merger of two distinctive arts organisations (Urban Circle & G-Expressions) become one and not lose any part of the individual uniqueness of both agencies. It has been an incredible journey, to say the least, because to enable this to happen, it truly needed to be a collaborative approach with the necessary assistance of our pool of expert consultants outside eye, accompanied by their breadth of knowledge/expertise to actively listen/engage the full team and accumulate all the information we shared. Help us disseminate, reflect, work through some uncomfortable feelings & set aside said emotions. Then, come together and create a true reflection of Urban Circle's new management structure.

Continuous Professional Development:

To date, below is a full breakdown of courses/training staff members have completed:

Comms manager & Admin officer - GDPR training

The GDPR (General Data Protection Regulation) training initiative is essential in ensuring the organisation's adherence to data protection regulations. This initiative is led by a reputable charity to educate employees about GDPR principles and guide them in implementing them within the company.

Creative Course Lead & Creative Arts Development Officer - Level 3 award Understanding the Principles and Practises of Assessment

CEO & Admin officer - Level 4 award Understanding the principles of Internally Assuring the Quality of Assessment

Gaining the above qualifications ensures we achieve the required standards in GDPR/assessment & quality assurance, creating an internal team qualified to allow Urban Circle to lead and deliver our bespoke training courses to a high standard. (L2 & 3 Youth & Community work/Dance Leaders L1,2 & 3/Brave Space Resources)

Creative Director & Creative Course Lead - Level 7 Leadership & Management programme Explores different leadership models, including systems leadership, distributed leadership and leading by influence. This is to invest in the leadership team to apply the models to their own leadership in practice. The course also covers,

- Clarified how leadership differs from management
- Explored the rapidly changing context in which you are working
- Developed the strategic thinking and tools you require to respond to the challenges and changes you face working in a rapidly changing environment.

The CEO also secured a place as an Associate of the National Academy for Educational Leadership. (Cohort 6) They look into System Leadership (in more depth), clarifying the purpose, role, expectations and responsibilities of those defined as 'system leaders.

The entire team has fully committed to looking inwards (at self), reflecting on individual needs, identifying & communicating and committing and completing the training outlined above. This not only refined and strengthened HR, Administrative and Finance systems accommodating the two previously distinct organisations into one coherent body but gave the Senior Leadership staff capacity dedicated to organisational development, strategic work and income generation. (acceptance letter/course timetable

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attached) furthermore, each senior member now sits on the following committee groups, which three are Welsh Government:

- Anti-Racist Wales Action Plan External Accountability Group
- Overarching steering group - Culture, Heritage and Sport
- External Accountability Group - Employability and Skills, including Social Partnership and Fair Work and Entrepreneurship (subgroup)
- Critical Friends Engagement Group

Giving Urban Circle a place at the table where our voice can be heard at a critical level.

Aspirations

UCN has provided guidance and support to USW in matters concerning Black History, anti-discrimination resources, materials, and workshops, and has a participative voice on USW Critical Friends Equality Group. The Creative Director to date has attended three online and two physical meetings and shared valuable insight/lived experiences on the topics the EDI team have initiated critical conversations around. USW Education Director (Lisa Taylor) supported CEO to secure a successful appointment on the Anti-racist Wales External Accountability Group Member so that we will directly influence and shape policies in Wales. (Attended first meeting 16th January 2023) Lisa has also successfully secured funding from the Welsh Government for increasing the recruitment of global majority applicants to ITE. This enabled Urban to work with staff and students on anti-racist training and practice.

Building on the success of the Humanitree & Wales Untold films, UCN and USW develop professional learning resources (BSR) for students, staff, and local schools. As educators, we recognised the value of these documentaries and how valuable they would be as learning and teaching resources in the classroom. We could see how they could facilitate critical conversations about race, diversity, inclusivity, heritage, true history – authentic conversations about Cynefin and identity to develop a shared understanding and sense of belonging in classrooms. Together, we approached Welsh Government for funding to create professional learning resources for teachers and were directed to DARPL and the inspirational Chantelle Haughton. After some deep, philosophical and heart-warming meetings between Lisa, Loren & Chantelle we were awarded a pot of funding to create professional learning resources. UCN also secured funding from USW EDI team to develop resources to facilitate anti-racist workshops at USW. Strong relationships were being built internally and externally on trust, mutual support and respect. (Funding secured from USW Equalities team/DARPL to create the digital resources, for teachers and learners across Wales to support Wales's anti-racist action plan. The funding secured from USW supports USW to work towards the Race Equality Charter)

Review of Achievements

- Appointed Visiting Fellow of the USW - CEO
- HiT - Awarded Best Documentary Canada
- YLT - GAVO Volunteering awards GX Dance mentors
- IR - Becoming an ACW Portfolio organisation
- Achieved Youth Work Bronze award
- HiT - Successful entry to PAFF Los Angeles

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Board development.

The new board for Urban Circle includes the following:

Peter Landers, in chair

Deane Henry, Trustee

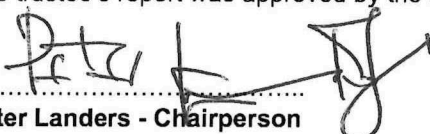
Rosemary Liang, Trustee

Kurtis-Romell Henry, Trustee – Stepped down (joined the operational team)

Clifford Webbe, Trustee

The Charity still aspires to have a permanent home of its own. The trustees will continue looking at sustainable routes to the Charity having its own home.

The trustee's report was approved by the board of trustees.


.....
Peter Landers - Chairperson

Chairperson

Dated:

18-07-2024

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STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees, URBAN CIRCLE NEWPORT, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

In so far as the Trustees are aware, there is no relevant information of which the charitable company's Independent Examiner is unaware; and the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the Independent Examiner is aware of that information.

The Trustees' report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006

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INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF URBAN CIRCLE NEWPORT

I report to the trustees on my examination of the accounts of Urban Circle Newport (the charity) for the year ended 31 December 2023.

Responsibilities and basis of report

As the trustees of the charity, you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

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

Independent examiner's statement

I confirm that I have met the required criteria to undertake the role of an Independent Examiner as I am not a Trustee or a related party.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

Marilyn Bryan

2 Mons Close

Allt-yr-yn

Newport

NP20 5ET

Dated: 

5/8/2024.

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STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED DECEMBER 2023

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

| | Notes | 2023 £ | 2022 £ |
|---|----------|----------------|----------------|
| <u>Income from:</u> | | | |
| Donations, Grants & legacies | <u>3</u> | 400,758 | 388,157 |
| Other Income | <u>4</u> | 27,195 | 74,460 |
| Total income | | <u>427,953</u> | <u>462,617</u> |
| <u>Expenditure on:</u> | | | |
| Charitable activities | <u>5</u> | <u>516,500</u> | <u>461,405</u> |
| Net (expenditure)/income for the year/ Net movement in funds | | - 88,547 | 1,212 |
| Fund balances at 1 Jan 2023 | | 6,896 | 5,684 |
| Fund balances at 31 December 2023 | | <u>-81,651</u> | <u>6,896</u> |

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BALANCE SHEET

AS AT 31 DECEMBER 2023

| | Note | 2023 | 2022 |
|--|-----------|----------|---------|
| | | £ | £ |
| Current assets | | | |
| Tangible Assets | <u>9</u> | 6,905 | 7,672 |
| Cash at Bank & in Hand | | 4,255 | 9,119 |
| Creditors: Amounts falling due within one year | <u>11</u> | - 81,651 | - 4,211 |
| | | - 77,396 | 12,580 |
| Net Current Assets/(liabilities) | | - 70,491 | 12,580 |
| Total assets less current liabilities | | - 70,491 | 12,580 |
| Income Funds | | | |
| Unrestricted Funds | | - 70,491 | 12,580 |
| | | - 70,491 | 12,580 |

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2023. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts.

The Trustees' responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The accounts were approved by the Trustees on 18th/07/2024



Mr P Landers
Chair



Miss D Henry
Trustee

Company Registration No. CE020767

Charity No: 1188058

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

URBAN CIRCLE NEWPORT is a Charitable Incorporated Organisation. The registered office is Newport City Campus, Floor D, Usk Way, Gwent, Newport, NP20 2BP. The charitable company meets the definition of a public benefit entity under FRS 102.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's [governing document], the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern.

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the accounts. In making this assertion the trustees have considered the current uncertain economic conditions due to the Coronavirus pandemic. The trustees have not yet seen any adverse impact on the charity however they continue to assess its impact on the going concern basis of accounting. The trustees believe that the charity has a strong asset base which, combined with its cash reserves, will enable it to meet the challenges presented by this virus and to continue with its charitable objectives.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

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Donations are accounted for on a receivable basis as soon as they are capable of accurate financial measurement.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated items have been met, the receipt of economic benefit from the use by the charity of the items probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

Donated professional services and donated facilities are recognised based on the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Grants are accounted for in the year in which they are receivable in accordance with the terms of the grant.

1.5 Resources expended.

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

Direct Charitable Expenditure

Expenditure which is directly attributable to specific activities has been allocated directly.

Support Costs

The costs of the charity are all allocated directly to the main activities and the charity does not therefore have any material support costs.

Governance Costs

Includes staff time and expenses for time spent in connection with trustees' meetings, plus the cost of accounting and professional fees.

1.6 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.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|-----------------------------|--------------|
| Freehold land and buildings | 2% |
| Leasehold improvements | Lease period |
| Fixtures and fittings | 10% |

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Computers 10%

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 recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated to determine the extent of the impairment loss (if any).

1 Accounting policies

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.11 Pensions

In line with recent changes in pension legislation URBAN CIRCLE NEWPORT has enrolled eligible employees into an auto-enrolment pension scheme. The basic contributions for the scheme are 3% of pensionable earnings by the charity and 5% by the employees. Pension costs are charged to the Statement of Financial Activities as incurred.

1.12 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable activities.

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2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Grants, donations & Legacies

| | 2023 £ | 2022 £ |
|---------------------------------|-----------|-----------|
| Grants, Donations & Legacies | 400,758 | 388,157 |
| Grants and Donations | | |
| Art Council Wales | 267,656 | 223,613 |
| Arts & Business Cymru | 3,094 | |
| Awards for All | | 10,000 |
| Baobab Foundation | 30,001 | |
| Cardiff Metropolitan University | 4,000 | |
| Donations | | 7,008 |
| Diverse Cymru | 11,400 | |
| G- Expressions | | 68,013 |
| NAEL | 10,000 | |
| National Lottery Community Fund | 10,000 | |
| NCC | 37,107 | 60,779 |
| PCC | | 1,750 |
| Prospect Union | | 16,994 |
| University of South Wales | 27,500 | |
| | 400,758 | 388,157 |

4 Other Income

| | 2023 £ | 2022 £ |
|-----------------------------------|-----------|-----------|
| Dance Class | 3,207 | |
| Festival Income | 2,470 | 69,879 |
| HMRC - VAT Reclaim | 18,235 | |
| Interest Received | | 11 |
| Other Income | 1,675 | |
| Training | 1,608 | |
| Workshop Delivery (G Expressions) | | 4,570 |
| | 27,195 | 74,460 |

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| | | | |
|------------------------|---------|---------|---------|
| Sundry | 128 | 128 | 20 |
| Telephone and Internet | 3,001 | 3,001 | 655 |
| Training | 2,657 | 2,657 | |
| Travel Insurance | 774 | 774 | |
| Travelling | 23,929 | 23,929 | 24,560 |
| Vehicle Fuel | 1,522 | 1,522 | |
| Venue Hire | 18,789 | 18,789 | 6,738 |
| Visa Costs | 1,446 | 1,446 | |
| Wages and salaries | 197,815 | 197,815 | 111,737 |
| Depreciation | 767 | 767 | 852 |

| | | | |
|---------|-------|---------|---------|
| 510,381 | 6,119 | 516,500 | 461,405 |
|---------|-------|---------|---------|

Analysed between
Charitable activities

| | | |
|----------------|--------------|----------------|
| 510,381 | 6,119 | 516,500 |
|----------------|--------------|----------------|

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

Number of employees

The average monthly number employees during the year was:

2023
Number

| |
|---|
| 9 |
|---|

Employment costs

2022
£

| | |
|---------------------|----------------|
| Wages and salaries | 197,815 |
| Employers NIC Costs | 10,164 |
| Other pension costs | 4,444 |
| | 212,423 |

No employees received employee benefits of more than £50,000 in the current or prior year

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5 Charitable Activities

| | 2023 | 2022 |
|--|----------------|----------------|
| | £ | £ |
| Share of Support cost (see note 6) | 510,381 | 461,405 |
| Share of Governance costs (see note 6) | 6,119 | |
| | <u>516,500</u> | <u>461,405</u> |

6 Support Cost

| | Support Cost | Governance | 2023 | 2022 | Basis of Allocation |
|-----------------------------------|--------------|------------|--------|---------|---------------------|
| | £ | £ | £ | £ | |
| Accountant Fee | 1,720 | | 1,720 | | |
| Advertising and Marketing | 3,164 | | 3,164 | 4,707 | |
| Application Fee | 120 | | 120 | | |
| Artist Fee | 62,390 | | 62,390 | | |
| Bank Charges | 209 | | 209 | 81 | |
| Business Rates | | 556 | 556 | | |
| Car Hire | 155 | | 155 | | |
| Charity Donation | 137 | | 137 | | |
| Content Production | | | 0 | 14,000 | |
| Consultancy and Professional Fees | 83,709 | | 83,709 | 14,984 | |
| Employee Related Expenses | | 1,123 | 1,123 | | |
| Entertainment | 53 | | 53 | | |
| Equipment | 8,152 | | 8,152 | 438 | |
| Equipment Hire | 26,130 | | 26,130 | | |
| Equipment Repair | 160 | | 160 | | |
| Festival Costs | | | | 232,681 | |
| Hotel and Accommodation | 14,333 | | 14,333 | | |
| Insurance | 135 | | 135 | 540 | |
| Legal Fees | | 600 | 600 | 2,050 | |
| Media Subscription | 404 | | 404 | | |
| Misc | 135 | | 135 | | |
| Overseas Entertainment | 654 | | 654 | | |
| Other Supporting Cost | | | | 2,822 | |
| PAYE/ENIC | 10,164 | | 10,164 | 17,559 | |
| Pension | 4,444 | | 4,444 | 4,016 | |
| Postage and Carriage | 18 | | 18 | | |
| Printing | 1,020 | | 1,020 | | |
| Professional Fees | 5,076 | | 5,076 | | |
| Rent | | 3,840 | 3,840 | 9,310 | |
| Software | 144 | | 144 | 513 | |
| Storage | 864 | | 864 | | |
| Staff Training and Welfare | | | | 1,015 | |
| Stationary Printing | 55 | | | 259 | |
| Subcontractor | 26,379 | | 26,379 | 11,870 | |
| Subscription | 1,428 | | 1,428 | | |
| Subsistence | 8,202 | | 8,202 | | |

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9 Tangible fixed assets

| | 2023 | 2022 |
|------------------------------------|---------------------|---------------------|
| | Computers | Total |
| | £ | £ |
| Cost | | |
| At 1 Jan 2023 | <u>7,672</u> | <u>0</u> |
| At 31 Dec 2023 | <u>7,672</u> | <u>8,524</u> |
| Depreciation and impairment | | |
| At 1 Jan 2023 | <u>852</u> | <u>-</u> |
| Depreciation charged in the year | <u>767</u> | <u>852</u> |
| NBV At 31 Dec 2023 | <u><u>6,905</u></u> | <u><u>7,672</u></u> |

10 Creditors: amounts falling due within one year

| | 2023 | 2022 |
|------------------------------------|----------------------|---------------------|
| | £ | £ |
| Creditor (Staff reimbursement) | 1,391 | 4,211 |
| Accruals | 39,277 | |
| Other Taxes and National Insurance | 40,983 | |
| | <u><u>81,651</u></u> | <u><u>4,211</u></u> |

11 Analysis of net assets between funds

| | 2023 | 2022 |
|----------------------------------|----------------------|----------------------|
| | £ | £ |
| Tangible Assets | 6,905 | 7,672 |
| Net Current Assets/(liabilities) | <u>4,255</u> | <u>4,908</u> |
| | <u><u>11,160</u></u> | <u><u>12,580</u></u> |

12 Related party transactions

There were no disclosable related party transactions during the year (2023- none).

