



## **Arts Destination South Molton (ADSM) Trustees' Annual Report 2023-24**

The trustees of the charity submit their Annual Report and the Financial Statements for the year ended 31 March 2024. The trustees have complied with statutory requirements and the governing document in preparing the report and accounts.

### **Constitution and Organisational Structure**

The charity was entered on the Register of Charities on 9 March 2020 and is Charitable Incorporated Organisation (CIO) governed by a Foundation Model constitution adopted on 9 March 2020. Its registered charity number is 1188431 and its registered office address is:

**The Amory Centre, 125 East Street, South Molton EX36 4BB.**

It is governed by a board of trustees which consists of:

<b>Karolina Andreasova</b> -	appointed September 2024
<b>Matthew Bushell</b> -	appointed March 2020
<b>peter bishop</b> , Treasurer -	appointed December 2022
<b>Rev. Dr. Michael Grandey</b> , Secretary -	appointed February 2021
<b>John StJohn</b> , Chair -	appointed July 2022
<b>David Worden</b> -	appointed July 2022

New trustees are elected by the board of trustees. Apart from the founding trustees, who serve initial terms of between two and four years, trustees serve for four years but may be re-elected. One new trustee (Karolina Andreasova) was recruited during the year. We continue to need to look at the skill sets which we currently possess and focus on building up a strong trustee team with a balanced, and appropriate, range of capabilities and knowledge.

### **Objectives**

The objects of the CIO remain to advance and promote the arts, culture, and heritage for the benefit of persons predominately, but not exclusively, resident in South Molton and the surrounding area, as well as for visitors to the area.

ADSM charity was successfully launched with a diverse programme of local arts productions in 2020. During Covid, several popular zoom events ran with the help of many talented individuals and now, after a fallow period, we think the time is right to take a step back from active involvement in arts events. Instead we want to look at more ways we can support and facilitate creative endeavour in the community.

*We want to encourage local people in all areas of the arts to come forward with ideas for events. These should benefit both artists and the wider community through participation or experience.*

*Our aim is that ADSM look for ways that these 'programmes' can be supported and funded, where appropriate, remunerating the artists involved as well as assisting with finance for materials and other costs relating to their events.*

*For us it is most important local people can have their say and that their voices are heard when we discuss these proposals. Next year we plan to hold regular open meetings where any interested parties can bring ideas and/or join in discussions.*

**Accounts Summary**

Accounts are prepared on a Receipts and Payments basis.

Opening Balance: £2,823.20

Closing Balance: £2,805.29

Total Receipts £118.89 (Including compensation and refunds)

Total Expenditure £136.80

Arts Destination South Molton has a policy of ensuring that £1,500 is held in reserves to cover unforeseen expenditure.

# Arts Destination South Molton

No: 1188431

## Receipts and Payments accounts

For the period from 01 April 2023 to 31 March 2024

### Section A Receipts and payments

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
<b>A1 Receipts</b>				
Compensation	100.00	-	-	100.00
Refunds (Note 1)	18.89	-	-	18.89
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
<b>Sub total (Gross income for AR)</b>	<b>£118.89</b>	<b>£0.00</b>	<b>£0.00</b>	<b>£118.89</b>
<b>A2 Asset and investment sales, (see table).</b>				
	-	-	-	-
	-	-	-	-
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total receipts</b>	<b>£118.89</b>	<b>0.00</b>	<b>0.00</b>	<b>£118.89</b>
<b>A3 Payments</b>				
Artist/performer costs	-	-	-	-
Event Costs	-	-	-	-
Artists materials	-	-	-	-
Leaflet design, printing and delivery	-	-	-	-
Other PR - video, photography	-	-	-	-
Travel Costs	-	-	-	-
Web site and email	136.80	-	-	136.80
	-	-	-	-
	-	-	-	-
<b>Sub total</b>	<b>£136.80</b>	<b>£0.00</b>	<b>£0.00</b>	<b>136.80</b>
<b>A4 Asset and investment purchases, (see table)</b>				
	-	-	-	-
	-	-	-	-
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total payments</b>	<b>136.80</b>	<b>-</b>	<b>-</b>	<b>136.80</b>
<b>Net of receipts/(payments)</b>	<b>- 17.91</b>	<b>-</b>	<b>-</b>	<b>- 17.91</b>
A5 Transfers between funds	-	-	-	-
A6 Cash funds last year end	2,823.20	-	-	2,823.20
<b>Cash funds this year end</b>	<b>£2,805.29</b>	<b>£0.00</b>	<b>£0.00</b>	<b>£2,805.29</b>

## Section B Statement of assets and liabilities at the end of the period


Categories	Details	Unrestricted funds £	Restricted funds £
<b>B1 Cash funds</b>	Cash Balance at year end	2,805.29	-
	<b>Total cash funds</b>	<b>£2,805.29</b>	<b>£0.00</b>
	(agree balances with receipts and payments account(s))	OK	OK

	Details	Fund to which liability relates	Amount due (optional)
<b>B5 Liabilities</b>			

**Note 1:** Refunds for faulty equipment purchased

Signed by one or two trustees on behalf of all the trustees

Signature

Print Name

peter bishop
Matthew Bushell