

Yeovil Art Space
Trustees' Annual Report and Accounts
for the year ended 31 March 2023
Charity number: 1189660

Page Contents

2	Trustees' Annual Report
5	Receipts & Payments Accounts
6	Statement of Assets & Liabilities
7	Notes to the Accounts
8	Independent Examiner's Report

Yeovil Art Space
Trustees' Annual Report and Accounts
for the year ended 31 March 2023
Charity number: 1189660

Trustees Annual Report

Main address

Yeovil Art Space
Unit 23 Vicarage Walk, Quedam Shopping Centre, Yeovil, Somerset BA20 1EU

Trustees

Tamsin Mendelsohn (Chair)
Carolyn Lefley
Rhiannon Cross
Mark Pender
Sara Dudman

Bank

NatWest

Aims and objectives

Founded 25 May 2020, Yeovil Art Space ("YAS") is a charitable organisation and a creative hub in Yeovil, which aims to bring art and creativity to the local community and visitors. Projects are run in partnership with organisations, businesses, groups and individuals to provide arts and cultural activities for people of all ages. Activities include participatory events, learning workshops, art exhibitions and showcasing work in other locations in the town.

Charitable objects

For the public benefit, the advancement of education in the arts in Yeovil and surrounding areas through the provision of visual arts, including but not limited to digital, moving image, 2D & 3D contemporary art and design.

Structure, governance and management

YAS is constituted as a charitable incorporated organisation (CIO) and is governed by constitution. Trustees are elected by members in a general meeting. YAS is registered with the Charity Commission for England & Wales, Number 1189660.

Yeovil Art Space

Trustees' Annual Report and Accounts

for the year ended 31 March 2023

Charity number: 1189660

Activities

YAS has continued to thrive and delivered a wide range of creative opportunities for communities in Yeovil in partnership with organisations, businesses and artists. YAS reaches more than 10,000 people through its activities.

YAS operated at Unit 23 in Quedam Shopping Centre Yeovil.

Grant funding

Of particular note relating to YAS' activities in the year were:

- Received £8,124 for the final payment of £14,000 Architectural Heritage Fund for the completion of Viability Study of Vicarage Street Methodist Church to develop an art and heritage centre.
- Received £13,500 from Somerset Skills & Learning to deliver a workshop programme between October 2022-June 2023.
- Received £96,403 from The National Lottery Heritage Fund for Story of Yeovil Project on behalf of the partnership of Art & Heritage Working Group . The project will be delivered between October 2023-March 2024.
- £2,073 from Co-op Community Fund to support our learning activities.
- A Service Level Agreement with Yeovil Refresh to receive £18,000 in financial year 2022-23 and £30,000 in 2023-24 for core cost to develop YAS' offer complimenting the Yeovil Refresh regeneration plan, including bringing arts and culture to the high street and developing partnership, including Story of Yeovil.
- A Service Level Agreement with Yeovil Town Council of £10,000 for 2022-24. Payment to be received in the next financial year, 2023-24.

Consultancy & Commission

YAS has received a range of consultancy income from organisations, local authorities and schools to deliver exhibitions and workshops that engage with the wider community in Yeovil.

- £3,500 income from consultancy was received to produce design and co-ordination for the range of merchandise for Love Yeovil.
- £8,500 income was received from Love Yeovil for the Lantern Parade and Window Wonderland project in February 2023.
- £1,500 was received from Yeovil Country Park to carry out engagement activities as part of the Yeovil Green Art Trail development project in partnership with The Octagon Theatre.
- £1,000 was received from Somerset County Council to deliver 6 workshops for the inclusion unit.
- £1,750 received from Somerset Community Council for interfaith exhibition in May-June 2022.

Yeovil Art Space

Trustees' Annual Report and Accounts

for the year ended 31 March 2023

Charity number: 1189660

- A total of £2,450 was received from different schools to deliver in-school activities, which reached more than 1,000 students from primary and secondary schools across Yeovil.

Earned Income Other Than Consultancy

Other earned income for this period amounts to £9,905, slightly less than 2021-22 (£10,004) and includes:

- Goods sold from the shop £6,466
- Creative workshops £219
- Hire of venue £330
- Summer School £2,890

It therefore represents less than 8% of total receipts. The cost of the goods and of summer schools and workshops is £5,835, thus providing a profit of £4,070.

In addition, Membership subscriptions totalled £989 (after commission charges of the Square payment portal) from 42 members of Yeovil Creatives. There was a significant drop in membership which needs to be addressed in the organisation plan.

Organisational Development

YAS completed the organisational development project funded by Arts Council England via Eastville Project Space and received the full amount of final payment. The final exhibition 'Community' which resulted from the new commission by 8 artists and 3 communities took place between April - May 2022, attended by more than 1,000 people in 6 weeks.

Management and Trustees

In April 2023, Zoe Li was appointed as Executive Director and Jess Egan was appointed as Marketing and Communication Manager. Both stepped down as Trustees and joined Natasha Rand who was appointed as Engagement Director to form a Leadership Team to share management responsibility of the organisation. Clarissa Ready also resigned as a trustee, with Tamsin Mendelsohn, Mark Pender and Sara Dudman joining the Board of Trustees from April 2023 onward.

Signed on behalf of the board of trustees:

Signed Tamsin Mendelsohn Date 02.12.23

Signed [Signature] Date 02.12.23

Yeovil Art Space

Trustees' Annual Report and Accounts

for the year ended 31 March 2023

Charity number: 1189660

Receipts and Payments Accounts

for the year ended 31 March 2023

			2022-23	2021-22
RECEIPTS	Unrestricted Funds	Restricted Funds	Total	Total
Sources	£	£	£	£
Grant (Restricted Funding - Note 2)	-	59,507	59,507	21,554
Grant (Unrestricted Funding - Note 2)	35,126	-	35,126	28,000
Covid Grant (Note 2)	-	-	-	11,615
Earned Income (Consultancy)	19,700	-	19,700	9,402
Retail & Workshop	9,575	-	9,575	10,004
Membership Fees	989	-	989	1,523
Venue Hire	330	-	330	-
Donations	239	-	239	66
TOTAL RECEIPTS	65,959	59,507	125,466	82,164
PAYMENTS				
Direct Project Costs (Restricted Funding)	-	35,245	35,245	6,487
Direct Project Costs (Unrestricted Funding)	37,326	-	37,326	17,775
Administration Costs	22,713	-	22,713	12,015
Overheads	8,114	-	8,114	2,857
TOTAL PAYMENTS	68,153	35,245	103,398	39,134
NET SURPLUS/(DEFICIT)	(2,194)	24,262	22,068	43,030
Total Cash funds at start of the period	30,039	15,067	45,106	2,076
Total Cash funds carried forward	27,845	39,329	67,174	45,106


Yeovil Art Space
Trustees' Annual Report and Accounts
for the year ended 31 March 2023
Charity number: 1189660

Statement of Assets and Liabilities at the 31 March 2023


			AS AT 31/03/2023
	Unrestricted Funds	Restricted Funds	Total
CASH FUNDS	£	£	£
Current Account at Bank	26,991	39,329	66,320
Petty Cash	854	-	854
TOTAL CASH FUNDS	27,845	39,329	67,174
OTHER ASSETS & LIABILITIES			
Other Monetary Assets, Investment Assets and Assets Retained for the Charity's Own Use	-	-	-
Liabilities	-	-	-
TOTAL ASSETS LESS LIABILITIES	27,845	39,239	67,174

Signed on behalf of the trustees by:

Print Name TAMJIN MENDELSON

Signature 

Print Name MARK PENDER

Signature 

Date 02.12.2023

Yeovil Art Space

Trustees' Annual Report and Accounts

for the year ended 31 March 2023

Charity number: 1189660

Notes to the Accounts

for the year ended 31 March 2023

1. Receipts and Payments Accounts

Receipts and payments accounts are statements that summarise the movement of cash into and out of the organisation during the financial year. In this context "cash" includes cash equivalents, for example, bank accounts where cash can be readily withdrawn to pay for debts as they become due.

2. Grants

Receipts include the following Grants received in this financial year.

	£	
The National Lottery Heritage Fund	48,202	R
Architecture Heritage Fund	8,124	R
Kickstart Funding	3,181	R
South Somerset District Council (Yeovil Refresh SLA)	18,000	
EPS Yeovil (Arts Council England Project Grant)	4,773	
Coop Community Fund	2,073	
School for Social Enterprise	1,500	
Somerset Skills & Learning	8,780	
TOTAL GRANTS	94,633	

NB: "R" in the third column denotes restricted funding

In addition Grant funding confirmed and due in 2023-24 is as follows:

The National Lottery Heritage Fund	48,201	R
Yeovil Town Council (SLA)	10,000	
Somerset Council /Yeovil Refresh (SLA)	30,000	
Somerset Skills & Learning	13,000	
TOTAL GRANTS	101,201	

Yeovil Art Space
Trustees' Annual Report and Accounts
for the year ended 31 March 2023
Charity number: 1189660
Independent Examiner's Report

Responsibilities and basis of Report

Thank you for asking me to undertake an Independent Examination of the Yeovil Art Space Annual Report and Accounts for the year ended 31 March 2023 for which, as the charity trustees of the Trust, you are responsible for the preparation of, in accordance with the Charities Act 2011.

I report in respect of my examination of the Trust's Accounts carried out under section 145 of the 2011 Charities Act. In carrying out my examination I have followed the applicable directions given by the Charity Commission under Section 145 (5) of the said Act.

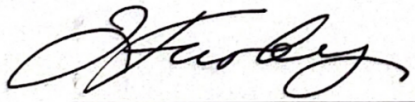
Independent Examiner's Statement

I have completed my examination and confirm no material matters have come to my attention. Having reviewed the records provided to me I have no reason to believe that:

- 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 major concerns in connection with the examination to which I should draw your attention to, but note the absence of dedicated book-keeping support for a period of time conflated my examination. I am pleased to see this has been resolved and thank Yeovil Art Space's Director for ensuring all information was available for my examination of the accounts.

Judith Furby ACMA CGMA


Date: 2 Dec 23