

REPORT OF THE TRUSTEES AND UNAUDITED FINANCIAL
STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

FOR YEOVIL ART SPACE

REGISTERED CHARITY NO: 1189660

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CHARITY INFORMATION

For the year ending 31 March 2025

Main address

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

Trustees

Tamsin Mendelsohn (Chair) (joined from 1 April 2023)
Carolyn Tayler-Webb (joined from 27 May 2020)
Rhiannon Cross (joined from 27 May 2020, resigned on 4 March 2025)
Mark Pender (joined from 1 April 2023)
Sara Dudman (joined from 1 April 2023)

Bank

NatWest

Aims and objectives

Founded on 27 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 showcased work in other locations in the town.

Charitable objectives

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 a constitution on the ‘Association’ Model with membership. Trustees are elected by members in a general meeting. YAS is registered with the Charity Commission for England & Wales, Number 1189660.

On the 1st of April 2023, Zoe Li was appointed as Executive Director, Jess Egan was appointed as Marketing and Communication Manager and Natasha Rand was appointed as Engagement Director. They are on a fixed-term freelance contract to form a leadership team to share management responsibility with the organisation.

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TRUSTEES REPORT

For the year ended 31 March 2025

The trustees have read the Commission's Public Benefit requirement statutory guidance, and have had regard to this when running the charity.

Appointment and Training of Trustees

The members of the Board appoint new Trustees for the time being. Existing Trustees are aware of the need to draw candidates who bring relevant skills and expertise to the charity. Potential candidates meet with the Executive Director who ensures that they know Yeovil Art Space and discuss the position with them. They are then invited to attend Board meetings and a 6-12 months on-board programme, including mentoring and training, to ensure that they are aware of the commitment and responsibility of becoming a Trustee. A trustee folder includes all relevant documents and information that will be circulated, including the Charity Constitution, a set of guidelines and toolkits from the Charity Commission and other resources, a copy of the most recent accounts and minutes of the last Board meeting is given to the potential candidate who is then invited to join the Board. A formal resolution for appointment is put to a vote by the members at the Annual AGM.

Charity Activities

This year, we continued delivering the '*Story of Yeovil*', funded by the National Lottery Heritage Fund, from October 2022 to August 2024. In partnership with the University of the West of England Regional History Centre, South Somerset Heritage Collection, Yeovil's Virtual Museum, EPS Yeovil and Yeovil Press, '*Story of Yeovil*' celebrates Yeovil's heritage at the heart of the community to develop a sense of pride and place; by exploring stories of Yeovil's past, present and future through creativity, including community heritage forums, young ambassadors programme, creative writing and visual arts workshops. More than 800 Yeovil residents across different generations and in underrepresented communities took part. We worked with more than 15 community organisations and groups, and 20 volunteers to co-create 3 exhibitions and events programmes in multiple locations across the town, attracting more than 7,000 recorded visits.

In October 2024, we were awarded £79K funding from the Arts Council England Project Grant for '*OUR TOWN*'. With match funding from Somerset Council and Yeovil Town Council, we are currently delivering a large-scale arts and culture program for the town from October 2024 to March 2026. This includes the '*Creative Enterprise Programme*' for young people and the development of new public artworks with a specially created Art Action Group.

In July 2024, we received £40,000 from Somerset Council to carry out community consultation in partnership with Love Yeovil. We worked with creative placemaking consultant Cara Courage to deliver a series of public workshops to gather ideas for the future use of the Glovers Walk site, accompanied by a community survey, '*Walk the Talk*'. Over 500 residents of Yeovil participated in the consultation. As part of the project, we managed the formation and coordination of a new Town Board that brought together cross-sector leaders to steer the project. In February 2025, we received a further £25,000 to commission artists LOW PROFILE to create a new public artwork '*Anything You Can Think Of/ Everything You Can Imagine*', a 20 metres long vinyl banner that was installed at the hoarding around the Glovers Walk demolition site. Funding also supports our capacity to produce a

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community-driven art and culture-led meanwhile use strategy for the site to support the town centre regeneration plan.

Between October 2024 to March 2025, we extended our opening hours and activities with a 'Pay What You Can' policy. Activities include Wellbeing Art Club, pilot Crafternoon, Saturday Creative Drop-in and installing a coffee corner with funding from 'Help through Winter' from Somerset Community Foundation. Over 1,000 people benefited from attending.

We have brought together successful exhibitions this year, increasing footfall and sales. They are:

- Yeovil Creatives Annual Exhibition: '*Hopes and Dreams*': From April 17 to June 15, 2024, Yeovil Art Space showcased the work of over 30 artists from its membership. The exhibition featured a wide array of media, including painting, textiles, and 3D art.
- We took part in the Somerset Art Weeks Festival with an exhibition of Pauline Rook and Kirsten Cooke's '*End of the Era*' at the Main Gallery, featuring photo documentation of Greggs Riding School in East Coker and Glovers Walk. Yeovil Creatives members Celia Brokenshire, Jess Egan, Dawn Handy and Lupe Velazquez put together '*New Beginning*', showcasing their work at our 'Creative Hub'. They were also commissioned to create a collaborative artwork with over 500 visitors using printing, stitching, painting and more to create a communal landscape of Yeovil to express their hopes and dreams for the town and its future.
- '*It All Began in Yeovil, The Amazing Career of Artist Brian Rice*': This exhibition took place between March 8 to April 12, 2025, featuring the work of abstract painter Brian Rice, whose career began in Yeovil 70 years prior. The exhibition was well-received and demonstrated Yeovil Art Space's capability to stage work at the national and international levels.
- '*Memory Lane*': From April 23–26, 2025 (extending just beyond the requested period), the gallery hosted an exhibition by Digital Design & Media Students from Yeovil College University Centre. It invited visitors on a nostalgic journey through the decades from the 1960s to the 2000s.

Grant Funding

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

- A grant of £40,000 from Somerset Council was received in July 2024 to deliver the Glovers Walk community consultation.
- A grant of £25,000 from Somerset Council was received in February 2025 for the delivery of public artwork and a meanwhile use strategy.
- We received the 1st payment £39,759 (50% of the total grant award) from Arts Council England for '*OUR TOWN*'.
- A Service Level Agreement with Yeovil Town Council of £5,000 for 2 years between 2022-24, £5,000/year. £5,000 has been received in the current year 2023-24 was for the services that have been delivered in 2022-23.
- We received £12,500 of '*Help through Winter*' from Somerset Community Foundation, enabling us to extend our opening hours and activities during the winter months, along with installing a coffee corner. Over 1,000 people benefited.
- We received the final payment of £9,640 from the National Lottery Heritage Fund.

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Consultancy & Commission

A strategic commission has been received from Somerset Council to cover the fee of Engagement Director Natasha Rand to carry out the role of Connect Somerset Champion. We have already received £29,564 in 2023-24 to cover the cost in the current financial year.

Income from consultancy for this period is £6,592. This includes £2,700 in overdue payments in the last financial year. It represents a significant increase from offering one-off creative activities with schools and communities, directly contributed by the work link to Connect Somerset..

Earned Income Other Than Consultancy

Total earned income (retail and workshops) is £13,084, an increase from £7,955 in 2023-24.

- Total sales of artwork, publications and cards of Brian Rice Exhibition: £6,220
- Goods sold from the shop were less than £4,000, a further decrease from the previous year's £6,466.
- Workshops - Summer School & Art Club is £2,806 (No income from other workshops)

Venue hire income increased substantially from £490 (2023-24) to £3,408.

- Regular hire at Members' space totals £2,041
- Regular hire of community activities, including *Conversation Club* and *Change Group*, total: £1,110
- Yeovil Creatives hire for workshop £257

Membership subscriptions totalled £2,126 (after commission charges of the Square payment portal) from over 70 members of Yeovil Creatives. There was an increase in membership compared to the previous year's £1,707. This was due to the increase in the standard membership fee from £25 to £30*, and an increase in membership subscription with successful coordination and networking support.

*Members voted for the increase of the standard membership fee in EGM on 17 July 2024.

Refund

We received a refund of the following:

- £8,816 from British Gas for overcharge during the first 3 months of the contract.
- £406 refunds from various goods and services that were no longer required after purchase.

Reserve Policy

It is recommended that when deciding on the desired level of reserve current income streams are considered. It is further suggested that YAS retain reserves to cover its liabilities for six months. A 3 month reserve was achieved in the financial year 2024-25. This should give enough time for YAS to seek alternative funding and/or review its operational model to continue delivering its charity objectives.

YAS hold reserves for the following reasons:

- To ensure the business continuity in the event of a major source of income is lost
- To ensure that YAS can pay all its liabilities, including staff
- To demonstrate YAS's financial resilience to potential funders

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- To maintain the premises in good working order and underwrite any costs associated with this
- To ensure funds for specific projects are used appropriately

Financial reserves fall into three categories:

Unrestricted Free Reserves: to cover liabilities, contingencies, unexpected expenditure, and shortfalls in income, as well as enable the organisation to start new activities, having the capability to offer match-funding for projects and enable YAS to respond to opportunities

Designated Reserves: set aside to manage costs relating to the replacement of fixtures and fittings and building maintenance, as well as expenditure committed for specific purposes but excluded from the formal restriction

Restricted Reserves: grants and/or other monies received for a specific purpose.

Current Reserve

YAS retained £15,000 in Unrestricted Free Reserves as a business contingency for the projected running costs in 2025-26, including rent, liabilities to freelance staff cost, electricity, legal costs and administration costs for up to 6 months.


The free reserve target is regularly reviewed to ensure that it meets the organisation's changing staffing needs. The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity.

Financial Review

There are no funds held by the charity that are materially in deficit. Fundraising activities complied with the guidelines set by the [Fundraising Regulator](#), forbidding the acceptance of donations from political parties and advancing any religious belief. The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities. The trustees confirmed there has been no fraud or suspected fraud, suspicious activities or related party transactions in the year.

Yeovil Art Space is a Charitable Incorporated Organisation and is a corporate body but is not a company incorporated under the Companies Acts; it is therefore not subject to company regulation. However, YAS follows the Charities Commission guidelines. The financial statements comply with the Charities Act 2011.

Signed on behalf of the board of trustees:



Tamsin Mendelsohn (Chair)

Date: 14 November, 2025

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RECEIPTS AND PAYMENTS ACCOUNTS
for the year ended 31 March 2025

			2024-25	2023-24
RECEIPTS	Unrestricted Funds	Restricted Funds	Total	Total
Sources	£	£	£	£
Grant (Restricted Funding - Note 2)		128,199	128,199	107,520
Grant (Unrestricted Funding - Note 2)	5,000		5,000	47,954
Earned Income (Consultancy)	6,592		6,592	650
Retail & Workshops (Art Club & Summer school)	13,084		13,084	7,955
Membership Fees	2,126		2,126	1,707
Venue Hire	3,408		3,408	490
Donations	484		484	955
Refund	9,222		9,222	
TOTAL RECEIPTS	39,916	128,199	168,115	167,231
PAYMENTS				
Direct Project Costs (Restricted Funding)		129,013	129,013	100,894
Direct Project Costs (Unrestricted Funding)	11,654		11,654	37,089
Administration Costs	2,892		2,892	1,731
Overheads	8,357		8,357	14,448
TOTAL PAYMENTS	22,903	129,013	151,916	154,162
NET SURPLUS/(DEFICIT)	17,013	-814	16,199	13,069
Total Cash funds at the start of the period	34,288	45,955	80,243	67,174
Total Cash funds carried forward	51,301	45,141	96,442	80,243

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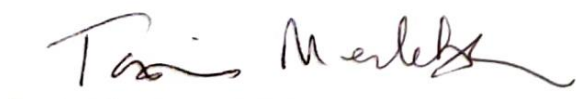
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STATEMENT OF ASSETS AND LIABILITIES

for the year ended 31 March 2025

			AS AT 31/03/2025
	Unrestricted Funds	Restricted Funds	Total
CASH FUNDS	£	£	£
Current Account at Bank	51,283	45,141	96,424
Petty Cash	18		18
TOTAL CASH FUNDS	51,301	45,141	96,442
OTHER ASSETS & LIABILITIES			
Other Monetary Assets, Investment Assets and Assets Retained for the Charity's Own Use	-	-	-
Liabilities	-	-	-
TOTAL ASSETS LESS LIABILITIES	51,301	45,141	96,442

Signed on behalf of the trustees by:



Tamsin Mendelsohn (Chair)

Date: 14 November, 2025



Mark Pender (Trustee)

Date: 14 November, 2025

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NOTES TO THE ACCOUNTS

for the year ended 31 March 2025

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.

Charities registered in England and Wales that are not companies are allowed under section 133 of the Charities Act 2011 (‘the Charities Act’) to prepare receipts and payments accounts provided the charity’s gross income is not over £250,000.

2. Grants

Receipts include the following Grants received in this financial year.

	£	
Somerset Council (Glovers Walk Consultation)	40,000	R
Somerset Council (Glovers Walk Art Commission & Meanwhile Use Strategy)	25,000	R
Arts Council England Project Grant (OUR TOWN)	39,759	R
Somerset Community Foundation (Help Through Winter Fund)	12,500	R
National Lottery Heritage Fund	9,640	R
Abri Community Grant	1,300	R
Yeovil Town Council SLA	5,000	
TOTAL GRANTS	133,199	

NB: “R” in the third column denotes restricted funding

In addition to the Grant funding confirmed and due in 2025-26 is as follows:

	£	
Somerset Council - Connect Somerset	30,746	R
Arts Council England Project Grant (OUR TOWN)	39,759	R
Yeovil Town Council SLA	5,000	
TOTAL GRANTS	75,505	

Yeovil Art Space

Independent Examiner's Report to the members of Yeovil Art Space

I report on the accounts of the charity for the year ended 31 March 2025, which are set out on pages 1 and 2.

Respective responsibilities of members and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 144) of the Charities Act 2011) and that an independent examination is required.

It is our responsibility to:

- examine the accounts (under section 145(1)(a) of the 2011 Act);
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b)) of the 2011 Act); and
- to state whether particular matters have come to our attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently we do not express an audit opinion on the view given by the accounts.

Continued

Yeovil Art Space

Independent Examiner's Report to the members of Yeovil Art Space - continued

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives us reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

- (2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

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



.....

C Dunn FCCA
Newton Magnus
Chartered Certified Accountants
Arrowsmith Court
Station Approach
Broadstone
Dorset BH18 8AT

Date: 25 November 2025