

THE CULTURAL SPRING

(A company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS

For the year ended 31 March 2024

**Charity Number 1191465
Company number 12508237**

THE CULTURAL SPRING

(A company limited by guarantee)

TRUSTEES ANNUAL REPORT

For the year ended 31 March 2024

The trustees present their annual report together with the financial statements of The Cultural Spring ('the charity') for the year 1 April 2023 to 31 March 2024. The annual report serves the purposes of both a trustees' report and a directors' report under company law. The trustees confirm that the annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Objectives and activities

The charity aims to support the areas of South Tyneside and Sunderland with arts and culture programmes that engage people in the local communities to get involved in a range of arts activities and events. The charity will do this through exploring a range of funding streams, including applying to trusts and foundations.

In setting objectives and planning for activities, the trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Context

The above is primarily aimed at programme delivery and building on the legacy from The Cultural Spring project that worked across South Tyneside and was funded by the Creative People and Places programme during 2014-2023. From 2014-2023 the Cultural Spring project was an Arts Council funded, Creative People and Places (CPP) project. Working across both South Tyneside and Sunderland in a consortium relationship that was led by the University of Sunderland. With no legal entity of its own the consortium steering group decided to look into developing the Cultural Spring Charity to support the legacy of the work and also to be eligible to apply for funding from trusts and foundations.

Charitable status was awarded in September 2020. In 2021 the project was advised that due to the Active Lives data set used by Arts Council England, which clarifies which places in the UK are eligible for Creative People and Places (CPP) funding, that South Tyneside was no longer eligible for CPP funding. During 2023 this has changed, and South Tyneside is once again eligible for CPP funding.

During 2023, Arts Council England announced a one-year extension of the current CPP programme, up to the end of March 2026. The Cultural Spring project has applied for an extension through their current lead organisation, the University of Sunderland. If there is a further funding round for 2026-2029 it has been agreed between the University, the consortium steering group for the project and The Cultural Spring Charity that the application for CPP funding for South Tyneside and Sunderland will be made by the Charity who will become the lead organisation.

Partnership working: The Cultural Spring is part of South Tyneside's Cultural Partnership Group. This work has included joint bids to Arts Council England for a Place Based Partnership project (2024-2027) and a bid for UKSPF funding up to the end of March 2025. The Cultural

THE CULTURAL SPRING

(A company limited by guarantee)

TRUSTEES ANNUAL REPORT

For the year ended 31 March 2024

Spring are leading on the following projects for this funding; Winter Festival, Bitesize projects and Community residencies in Bede and Simonside & Rekendyke wards for this funding. This is bringing in funding to our organisation of approximately £300k during the next 4 years.

Achievements and performance

In 2023-24 through a Project Grant received from Arts Council England (in 2022), we were able to continue our work with Catherine Scott our Development Worker. This funding came to an end in June 2023. We have secured funding to continue to work with Catherine.

This has led to funding being secured from:

- Postcode Neighbourhood Trust, a grant-giving charity funded entirely by players of People's Postcode Lottery -£25,000.
- The South Tyneside Know Your Neighbourhood Fund, part of the Government's Know Your Neighbourhood Fund being run by DCMS (facilitated by Community Foundation Tyne & Wear and Northumberland) - £98,150 for 2023-March 2025.
- Arts Council National Lottery Project Grant for 'Gig Culture - South Tyneside - £69,930

Commissions

We have also been commissioned by South Tyneside Council to lead on the following projects:

South Tyneside Summer and Winter Parades (April 2023-February 2026)

We were commissioned by South Tyneside Council to lead on the community engagement programme for the 2023 and 2024 Summer and Winter parades, this has been extended to include both 2025 parades.

Through this programme we are keen to encourage more people to get involved as participants and volunteers, with a view to how opportunities can be sustained all year round. Our work with South Tyneside Cultural Partners is supporting this work. This year we have included a talent development programme for 18 artists working with outdoor arts specialist Handmade Productions to offer professional development opportunities for artists interested in developing their parade art skills. 2023's Summer Parade, the first one we'd been involved in as a core partner was a huge success. 166 workshop sessions took place engaging, 2000 participants in the run up to the Parade and 22,000 people came to see the Parade. Other outcomes from the Parade include:

- 78% of participants surveyed came from the lowest three IMD deciles. 96% of respondents stated they felt more pride in themselves and/or their community. 80% of participants were female, 20% male. 22% stated they had a disability or long-term health issue.
- Our first year as CS leading on community engagement for the Parade. Great to see new groups and participants emerging through this. Opportunity for artists and us to learn more.
- Feedback from participants, group leaders and artists as well as the public who saw the Parade has been very positive.

THE CULTURAL SPRING

(A company limited by guarantee)

TRUSTEES ANNUAL REPORT

For the year ended 31 March 2024

- We hired a company to undertake the Insight and Impact evaluation and this has been uploaded to the Culture Counts and Illuminate platforms.

This learning is helping to inform us about future Parade activity.

Hebburn Public Art Project, £67,635 funded by the UK Shared Prosperity Fund (UKSPF) from the UK Government.

South Tyneside Council has commissioned The Cultural Spring to lead on a new public art project in Hebburn. During November 2023 - February 2024 this has included artist Lindsey Grieves leading a range of creative consultation sessions with groups and residents in Hebburn, alongside the council's Our Hebburn Conversation consultation exercise to seek ideas for improving the area.

From this consultation process an artist brief has been created. Recruitment and selection for an artist is being undertaken with a local community decision making panel during the first part of 2024 with a view to the work being completed and installed in the latter part of 2024.

The project will link the history of Hebburn Colliery, and particularly the introduction of the Davy Lamp in 1812, with local mining past and present with a key theme being local innovation.

South Tyneside Know Your Neighbourhood Fund

The Cultural Spring Charity was successful in obtaining support from the South Tyneside Know Your Neighbourhood Fund in July 2023. The South Tyneside Know Your Neighbourhood Fund is part of the Government's Know Your Neighbourhood Fund being run by DCMS (facilitated by Community Foundation Tyne & Wear and Northumberland). In line with the Government's requirements for the fund nationally, it supports activities across South Tyneside that enable meaningful and impactful volunteering, and tackle loneliness. Funding helps communities to participate in local projects which build their skills, wellbeing and social networks, using new methods of engagement and initiatives that seek to increase volunteering. Funded projects run until 31st March 2025.

Through this funding we have been able to deliver a number of creative projects across South Tyneside including the 'Spring Up, Sing Out' choir, craft packs for those unable to get to in-person events, workshops in community venues and supported housing. To date the project has benefitted in excess of 300 people as participants, volunteers and audience members.

Welcoming Places

From late 2023 to Spring 2024, alongside cultural partners including Tyne and Wear Archives and Museums (South Shields Museum), The Creative Seed and Groundwork South & North Tyneside we provided a range of high quality arts activity in Welcoming Places (Warm Spaces) in South Tyneside.

Activities included arts and crafts with a lunch, creative workshops delivered by professional artists including visual arts & textiles, upcycling, ceramics and oral history celebrating communities & the area.

THE CULTURAL SPRING

(A company limited by guarantee)

TRUSTEES ANNUAL REPORT

For the year ended 31 March 2024

This project was also supported by Public Health & South Tyneside Council who helped to broker links between cultural and community partners.

The Cultural Spring and the project partners delivered 76 sessions across the borough, a mixture of weekly activities, others as taster/one-offs – depending on the needs of the community group.

The project has allowed The Cultural Spring to work with new partners and reach more people, many of whom would not usually access the arts on a regular basis.

This work was made possible by an award from Postcode Neighbourhood Trust, a grant-giving charity funded entirely by players of People's Postcode Lottery.

Charity Development

The Trustees and Cultural Spring project team held two planning sessions with the CPP project team in April and October 2023. These sessions were facilitated by Lucy Medhurst at The Charity's base, One Trinity Green South Shields. This is supporting the strategic developments of the project.

Policies and procedures have been reviewed and updated during 2023/24 and some new ones created in readiness for starting to employ staff.

Staffing

We continue to work with Claire Finlay as our Projects Officer for South Tyneside (Freelance). Claire started with us on the 1st April 2023 and we have started to employ two other members of staff through the Charity on PAYE contracts. Emma Biggins, the CPP project's Community Engagement Coordinator (this post is funded by the CPP project, who started in October 2023) and Megan Disken, Project Assistant, employed by the Charity and working 3 days per week for the project (paid for through the CPP project funding) and two days per week for the Charity. Megan began her employment in January 2024.

We appointed a bookkeeper, Michelle Wright in May 2023.

Trustee Recruitment

We successfully recruited two new trustees following a recruitment call out in 2023/24, specifically with experience in Business, HR, local politics and legal. They officially joined the Board in April 2024 – Glenn Coyne and Joan Atkinson.

Plans for 2024/25 include:

- Working with South Tyneside partners on delivering the Arts Council Place Based Partnership and UKSPF funded work.
- The recruitment of an artist and the culmination of the Hebburn Public Art project.
- Delivery of the South Tyneside Know Your Neighbourhood Fund project. This offer includes Go and See visits, high quality accessible community-based creative workshops as well as arts activities for those unable to leave their homes.

THE CULTURAL SPRING

(A company limited by guarantee)

TRUSTEES ANNUAL REPORT

For the year ended 31 March 2024

- Development and delivery of the Bitesize programme, 8 commissioned pieces of work with Hooley Theatre, Theatre Space North East, TimbaDash, We Make Culture, Unfolding Theatre, The SixTwenty, Sharon Bailey and Georgia Hill.
- Delivery of year one of the South Tyneside Community residencies in Bede and Simonside & Rekendyke wards.
- Delivering two successful events as part of this year's South Tyneside Summer and Winter Festivals. Including talent development opportunities for local artists, Go and See opportunities to other festivals, including Brighton's Children's Festival in May 2024.
- Building on the legacy of our partnership work to support the 'Welcoming Spaces' programme (previously 'Warm Spaces') to deliver an arts and culture programme in venues. We secured funding from Postcode Community Trust to continue our work with the community in 2024-25.
- Submit further trust and foundation applications for joint work across both Sunderland and South Tyneside.
- Development and delivery of the 'Gig Culture' project (Arts Council funded) up to the end of May 2025.
- Potentially leading on the CPP grant application for Sunderland and South Tyneside (subject to dates for this being confirmed as this financial year).
- Continuing to work through the process of moving the project into the Charity by March 2026 and the potential TUPE processes on the existing project staff team (3 people) involved.
- Continuing to ensure evaluation processes are embedded throughout our work.

Public benefit statement

The trustees/directors have considered the guidance produced by the Charity Commission on the provision of public benefit and they confirm that public benefit has been provided by the range of activities as described above.

Financial Review

During the financial year to 31 March 2024 the Cultural Spring charity were delivering more programme within South Tyneside than in previous financial years as the charity became fully operational.

Grant income of £260,594 (2023: £44,520) was received during the financial year from various sources, but chiefly South Tyneside Council and Community Foundation Tyne & Wear and Northumberland.

Included within donations and legacies revenue and administrative costs are £9,000 (2023: £10,000) of in-kind support for finance and administration support.

There was an amount of £131,016 (2023: £20,429) for project costs managed by the charity.

The charity had trade debtors of £20,452 (2023: £6,500) and trade creditors of £25,898 (2023: £656) outstanding at the end of the financial year.

THE CULTURAL SPRING

(A company limited by guarantee)

TRUSTEES ANNUAL REPORT

For the year ended 31 March 2024

There was no deferred income in the year (2023: £18,675) which relates to grant funding received for the following years project delivery.

Reserves

At the end of the year the charity had free reserves (unrestricted funds not invested in tangible fixed assets) of £7,875 (2023: £24,313). As the charity has no ongoing commitments the trustees consider the position to be satisfactory and will use the reserves to build future activities as the charity continues to grow and becomes more established.

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Structure, governance and management

The charity was incorporated as a company limited by guarantee in 2020 and registered as a charity in 2020. The charity was established under a Memorandum of Association, which sets out the objects and powers of the charity and is governed under its Articles of Association. The management of the company is the responsibility of the trustees who are elected and co-opted under the terms of the Articles of Association. New trustees are inducted through meetings with existing trustees and supplied with appropriate background information and training as required, depending upon experience.

Reference and Administrative Details

Registered company number: 12508237 (England and Wales)

Registered charity number: 1191465

Registered Office
Unit 2.18
One Trinity Green
Eldon Street
South Shields
NE33 1SA

Trustees
Graeme Thompson
Richard Barber, (resigned 16 November 2023)
Ian High
Eleanor Caroline Turner
Mark Anthony Dawson
Fiona Martin
Denise Wilson
Joan Atkinson, (appointed 24 April 2024)
Glenn David Coyne, (appointed 24 April 2024)

THE CULTURAL SPRING

(A company limited by guarantee)

TRUSTEES ANNUAL REPORT

For the year ended 31 March 2024

Company secretary Emma Horsman

**Independent
Examiner** Jim Dodds
33 The Glebe
Morpeth
NE61 6HW

Statement of trustees' responsibilities

The trustees (who are also the directors of the company for the purposes of company law) 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. Under company law, the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of trustees on: 12 November 2024 and signed on its behalf by:

Ian High
Trustee



THE CULTURAL SPRING

(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

For the year ended 31 March 2024

I report on the financial statements of The Cultural Spring for the year ended 31 March 2024, which are set out on pages 9 to 20.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also directors of the company for the purposes of company law) 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 ("the Charities Act") and that an independent examination is needed.

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a Fellow of the Association of Charity Independent Examiners.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act), and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. 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 the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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 to be reached.

Jim Dodds
33 The Glebe
Morpeth
NE61 6HW



Date: 12 November 2024

THE CULTURAL SPRING

(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES

(INCLUDING SUMMARY INCOME & EXPENDITURE ACCOUNT)

For the year ended 31 March 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Income from:					
Donations and legacies	6	9,032	-	9,032	10,000
Charitable activities					
Grants and contracts	7	-	260,594	260,594	44,520
Other trading activities	8	7,514	-	7,514	18,700
Other income	9	23,172	-	23,172	-
Total income		39,718	260,594	300,312	73,220
Expenditure on:					
Raising funds	10	1,444	6,236	7,680	13,800
Charitable activities					
Operation of the charity	11	54,712	174,881	229,593	39,795
Total expenditure		56,156	181,117	237,273	53,595
Net movement of funds		(16,438)	79,477	63,039	19,625
Reconciliation of funds					
Total funds brought forward		24,313	-	24,313	4,688
Total funds carried forward		7,875	79,477	87,352	24,313

The Statement of Financial Activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities

The notes on pages 11 to 20 form an integral part of these accounts.

BALANCE SHEET

As at 31 March 2024

	Notes	£	Total 2024 £	£	Total 2023 £
<u>Current assets</u>					
Debtors	18	36,737		7,110	
Cash at bank and in hand	19	80,528		38,791	
Total current assets		117,265		45,901	
Creditors: amounts falling due within one year	20	(29,913)		(21,588)	
Net current assets			87,352		24,313
Total assets less current liabilities			87,352		24,313
Total net assets or liabilities			87,352		24,313
<u>Funds of the charity</u>					
Unrestricted income funds			7,875		24,313
Restricted income funds			79,477		-
Total funds			87,352		24,313

The company was entitled to an exemption from audit under s477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with the respect to accounting records and the preparation of accounts.

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

The notes on pages 11 to 20 form an integral part of these accounts.

These financial statements were approved by the Board on: 12 November 2024

and are signed on its behalf by:

Ian High
Trustee

Ian High

THE CULTURAL SPRING

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

1 Accounting Policies

The principle accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

2 Basis of accounting

2.1 Basis of preparation

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with 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) (effective 1 January 2019) – Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Cultural Spring meets the definition of a public benefit entity under FRS 102.

2.2 Preparation of the accounts on a going concern basis

The charity reported total unrestricted funds at the year end of £7,875 and has already secured a significant amount of funding for the current year. The trustees are of the view that the immediate future of the charity for the next 12 to 18 months is secure and that on this basis the charity is a going concern.

3 Income

3.1 Recognition of income

Income is recognised when the charity has entitlement to the resources, any performance conditions attached to the item(s) of income have been met, it is more likely than not that the resources will be received and the monetary value can be measured with sufficient reliability.

3.2 Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by FRS102 SORP or FRS102.

3.3 Grants and donations

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance or provision of other specified service is deferred until the criteria of income recognition are met.

THE CULTURAL SPRING

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

3.4 Donated goods and services

Donated goods are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so.

Donated services and facilities are included in the SoFA when received at the value of the gift to the charity provided that the value of the gift can be measured reliably. Donated services and facilities that are consumed immediately are recognised as income with the equivalent amount recognised as an expense under the appropriate heading in the SoFA.

3.5 Volunteer help

The value of volunteer help received is not included in the accounts but is described in the trustees' annual report.

3.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

3.7 Income from membership subscriptions

Membership subscriptions received in the nature of a gift are recognised in donations and legacies.

Membership subscriptions which gives a member the right to buy services or other benefits are recognised as income earned from the provision of goods and services as income from charitable activities.

3.8 Investment gains and losses

This includes any realised or unrealised gains or losses on the sale of investment and any gain or loss resulting from revaluing investments to market value at the end of the year.

3.9 Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charities' work or for specific projects being undertaken by the charity.

4 Expenditure and liabilities

4.1 Liability recognition

Liabilities are recognised when it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

4.2 Charitable activities

Expenditure on charitable activities includes the costs of creative project delivery and other activities undertaken to further the purposes of the charity and their associated support costs.

THE CULTURAL SPRING

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

4.3 Governance and support costs

Support costs have been allocated between governance cost and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

4.4 Irrecoverable VAT

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

4.5 Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts.

4.6 Provisions for liabilities

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date.

5 Assets

5.1 Tangible fixed assets for use by the charity

Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

Office and computer equipment	Straight line over four years
-------------------------------	-------------------------------

The charity does not currently own any tangible fixed assets.

THE CULTURAL SPRING

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

Analysis of income

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
6 Donations and legacies				
Donations	32	-	32	-
Gifts in kind	9,000	-	9,000	10,000
	<u>9,032</u>	<u>-</u>	<u>9,032</u>	<u>10,000</u>
7 Charitable activities				
<u>Income from grants</u>				
The Barbour Foundation	-	5,000	5,000	-
South Tyneside Council	-	70,000	70,000	-
Arts Council England	-	2,800	2,800	25,200
Hebburn Public Art project – South Tyneside Council	-	33,818	33,818	-
Gig Culture – Arts Council England	-	34,965	34,965	-
Tyne and Wear Community Foundation Know Your Neighbourhood Fund	-	48,200	48,200	19,320
Postcode Neighbourhood Trust	-	25,000	25,000	-
Stephenson Trail – University of Sunderland	-	2,008	2,008	-
UK Shared Prosperity Fund	-	20,128	20,128	-
Other grants	-	18,675	18,675	-
	<u>-</u>	<u>260,594</u>	<u>260,594</u>	<u>44,520</u>
8 Other trading activities				
Project income	7,514	-	7,514	18,700
	<u>7,514</u>	<u>-</u>	<u>7,514</u>	<u>18,700</u>
9 Other income				
University of Sunderland	23,172	-	23,172	-
	<u>23,172</u>	<u>-</u>	<u>23,172</u>	<u>-</u>

Income was £300,312 (2023: £73,220) of which £39,718 was unrestricted or designated (2023: £73,220) and £260,594 was restricted (2023: £0).

THE CULTURAL SPRING

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

Analysis of expenditure on charitable activities

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
10 Raising funds				
Costs of raising voluntary income	1,444	6,236	7,680	13,800
	<u>1,444</u>	<u>6,236</u>	<u>7,680</u>	<u>13,800</u>
11 Expenditure on charitable activities				
<u>Direct costs</u>				
Artist fees	-	112,877	112,877	20,429
Venue hire	-	4,824	4,824	-
Materials	-	1,326	1,326	-
Go and See tickets	-	620	620	-
Other hire	415	9,527	9,942	-
Refreshments	-	1,134	1,134	-
DBS	-	293	293	-
<u>Support costs</u>				
Gifts in kind	9,000	-	9,000	10,000
Accountancy	2,950	-	2,950	-
Consulting	4,895	21,144	26,039	-
Subscriptions	780	-	780	391
Rent	7,302	4,895	12,197	3,259
Other	2,667	-	2,667	5,026
Staff costs	17,562	-	17,562	-
Marketing	-	1,029	1,029	-
Project management	7,470	15,450	22,920	-
Office costs	125	-	125	-
Travel and subsistence	541	1,428	1,969	-
<u>Governance costs</u>				
Independent examiner's fees for reporting on the accounts	700	-	700	690
Board and meeting costs	305	334	639	-
	<u>54,712</u>	<u>174,881</u>	<u>229,593</u>	<u>39,795</u>

Expenditure on charitable activities was £237,273 (2023: £53,595) of which £56,156 was unrestricted or designated (2023: £53,595) and £181,117 was restricted (2023: £0).

12 Fees for examination of the accounts

	2024 £	2023 £
Independent examiner's fees for reporting on the accounts	700	690
	<u>700</u>	<u>690</u>

There were no other fees paid to the examiner (2023: £nil)

THE CULTURAL SPRING

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

13 Analysis of staff costs, and the cost of key management personnel

	2024 £	2023 £
Salaries and wages	15,418	-
Social security costs	1,220	-
Pension costs (defined contribution pension plan)	924	-
	17,562	-

No employee received remuneration above £60,000 (2023: nil).

The key management personnel of the charity, comprise the trustees and the Project Director. The total employee benefits of the key management personnel of the charity were £2,000 (2023: £0).

14 Staff Numbers

The average monthly head count was 2 staff (2023: 0 staff) and the average monthly number of full-time equivalent employees during the year were as follows:

	2024 Number	2023 Number
The parts of the charity in which the employee's work:		
Charitable activities	1.0	0.0
	1.0	0.0

15 Transactions with trustees

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity.

Trustees' expenses

The following detail the expenses incurred by the trustees.

	2024 £	2023 £
Travel	-	47
	-	47

Transaction(s) with related parties

There has been no related party transactions in the reporting period.

16 Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The employer's pension costs represent contributions payable by the charity to the fund and amount to £924 (2023: £0). There was £344 outstanding as at 31 March 2024 (2023: £0).

THE CULTURAL SPRING

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

17 Corporation 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 objectives.

18 Debtors and prepayments (receivable within 1 year)

	2024 £	2023 £
Trade debtors	20,452	6,500
Accrued income	16,128	-
Other debtors	157	610
	<u>36,737</u>	<u>7,110</u>

19 Cash at bank and in hand

	2024 £	2023 £
Cash at bank	80,513	38,791
Cash in hand	15	-
	<u>80,528</u>	<u>38,791</u>

20 Creditors and accruals (payable within 1 year)

	2024 £	2023 £
Trade creditors	25,898	656
Taxation and social security	283	-
Pension	344	-
Accruals and deferred income		
Independent examination of accounts	700	677
Other accruals	1,895	-
Deferred income	-	18,675
Other creditors	793	1,580
	<u>29,913</u>	<u>21,588</u>

21 Deferred income

Deferred income comprises of advance payments from grants that relate to future periods.

	2024 £
Balance brought forward	18,675
Amount released to income earned from charitable activities	(18,675)
Amount deferred in year	-
Balance carried forward	<u>-</u>

THE CULTURAL SPRING

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

22 Events after the end of the reporting period

No events (not requiring adjustment to the accounts) have occurred after the end of the reporting period but before the accounts are authorised which relate to conditions that arose after the end of the reporting period.

23 Analysis of charitable funds

Analysis of movements in unrestricted funds

	Fund balances brought forward	Incoming resources	Resources expended	Transfers	Fund balances carried forward
Unrestricted funds	£	£	£	£	£
General unrestricted fund	24,313	39,718	(56,156)	-	7,875
Totals	24,313	39,718	(56,156)	-	7,875

Purpose of unrestricted funds

General unrestricted fund The 'free reserves' after allowing for designated funds.

Analysis of movement in restricted funds

	Fund balances brought forward	Incoming resources	Resources expended	Transfers	Fund balances carried forward
Restricted funds	£	£	£	£	£
The Barbour Foundation	-	5,000	(5,000)	-	-
South Tyneside Council	-	70,000	(57,106)	-	12,894
Arts Council England	-	2,800	(2,800)	-	-
Hebburn Public Art project – South Tyneside Council	-	33,818	(4,200)	-	29,618
Gig Culture	-	34,965	(1,000)	-	33,965
Targeted creative activity	-	48,200	(48,200)	-	-
Welcoming Places	-	25,000	(22,000)	-	3,000
Stephenson Trail – University of Sunderland	-	2,008	(2,008)	-	-
UK Shared Prosperity Fund	-	20,128	(20,128)	-	-
Other grants	-	18,675	(18,675)	-	-
Totals	-	260,594	(181,117)	-	79,477

THE CULTURAL SPRING

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

23 Analysis of charitable funds continued

Purpose of restricted funds

Restricted funds represent income resources used for a specific purpose within the charity as identified by the funder.

The Barbour Foundation	To support the creative workshop programme in South Tyneside.
South Tyneside Council	We were commissioned by South Tyneside Council to lead on the community engagement programme for the 2023 and 2024 Summer and Winter Parades.
Arts Council England	Much of this Arts Council project grant funded work took place during 2022/23. This supported us to appoint a Development worker and develop the Charity with legal, HR costs funded and some facilitated sessions for charity trustees.
Hebburn Public Art project – South Tyneside Council	Funding by the UK Shared Prosperity Fund (UKSPF) from the UK Government. South Tyneside Council has commissioned The Cultural Spring to lead on a new public art project in Hebburn.
Gig Culture	Arts Council National Lottery Project Grant with activity over two financial years, 2023/24 and 2024/25. An intergenerational project supporting activity with young musicians creating original music based on archive images and stories from older adults about music scene in South Tyneside.
Targeted creative activity	The South Tyneside Know Your Neighbourhood Fund is part of the Government's Know Your Neighbourhood Fund being run by DCMS (facilitated by Community Foundation Tyne and Wear and Northumberland). In line with the Government's requirements for the Fund nationally, it supports activities across South Tyneside that enable meaningful and impactful volunteering, and tackle loneliness.
Welcoming Places	We received funding from the Postcode Neighbourhood Trust and alongside cultural partners, we provided a range of high quality arts activity in Welcoming Places (Warm Spaces) in South Tyneside.
Stephenson Trail – University of Sunderland	Funding from the University of Sunderland for a commission to deliver work related to celebrating the 11 miles of the Stephenson Trail.
UK Shared Prosperity Fund	Secured by South Tyneside Cultural Partnership and administered by South Tyneside Council. This funding contributes to the Winter Parade and funds the Bitesize project.

24 Capital commitments

As at 31 March 2024, the charity had no capital commitments (2023 -£nil).

THE CULTURAL SPRING

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

25 Analysis of net assets between funds 2024

	Unrestricted Funds £	Restricted Funds £	Total 2024 £
Cash at bank and in hand	1,051	79,477	80,528
Other net current assets/(liabilities)	6,824	-	6,824
	<u>7,875</u>	<u>79,477</u>	<u>87,352</u>

Analysis of net assets between funds 2023

	Unrestricted Funds £	Restricted Funds £	Total 2023 £
Cash at bank and in hand	38,791	-	38,791
Other net current assets/(liabilities)	(14,478)	-	(14,478)
	<u>24,313</u>	<u>-</u>	<u>24,313</u>