

fieldnotes

ANNUAL TRUSTEES' REPORT AND UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDING 31 MARCH 2024

REFERENCE & ADMINISTRATIVE INFORMATION

Registered name of charity:
Fieldnotes

Trustees on the date of the approval of this report:
Isabella Marrin (treasurer)
Thomas Forster
Evie Jeffreys (chair)
Rose O'Gallivan (appointed 03/05/2023)
Mónica Rivas Velásquez (appointed 06/09/2023)

Charity number:
1192461

Registered office:
Studio 002
Warton House
150 Stratford High Street
London E15 2NE

CONTENTS

Trustees' report, **pages 3-6**

Independent Examiner's report, **page 7-8**

Statement of financial activities, **page 9**

Statement of financial position, **page 10**

Signatures, **page 11**

Notes to the financial statements, **pages 12-15**

TRUSTEES' REPORT

The trustees present their report and financial statements for the year ended 31 March 2024.

The trustees have adopted the provisions of 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 (effective 1 January 2019) (FRS 102).

OBJECTIVES AND ACTIVITIES

Charitable objects:

The purpose of the organisation is to promote the arts and literature and to advance education in the arts and literature for the benefit of the public by the publication of an arts and literary journal supporting new or emerging artists and writers.

Key developments year ending 31 March 2024:

This was a significant year in the growth of our charity. Following a substantial grant from Arts Council England in addition to smaller grants from The Lady Neville Charity (Skinners), The Fenton Arts Trust and Charles F French Trust, we were able to undertake our most ambitious year of activities including: a new Development Grant Programme awarded to emerging writers in situations of financial precarity; a busy writing workshop programme that took place across the UK including our first residential writing workshop; a pilot series of a new online educational programme called Fieldnotes Evening School; open access mentoring and advice sessions from our Newham HQ; a new zine series documenting our workshop programmes; and a new issue of our publication *Fieldnotes* published in the summer of 2023. All of this enabled us to meaningfully develop a learning environment around our publication in order to advance education in the arts and literature.

We applied for and were awarded funding from Creative Scotland (£5991) for an international events programme taking place in the summer of 2024.

The core executive team was unchanged during this period, with Bella Marrin directing the programme supported by Elaine Tam as Senior Editor, Isabel Mallet as Poetry Editor and Natasha Cox as Arts Editor. Gina Prat Lilly joined the team as an Editorial Assistant for a 6-month paid internship following a competitive hiring process. Katie Lane who previously held the role moved to a position of Contributing Editor. Rob Shuttleworth joined the team as a freelance workshop facilitator and radio producer. Isabella Palarmis joined as a Contributing Editor.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives that have been set.

GOALS

Finance: build financial sustainability, establish models for cost-neutral programming, become less reliant on unpaid voluntary work

Partnerships: build connections and solidarities with like-minded organisations locally and internationally, share resources and encourage DIY and community-led programming

Audience: remove barriers to access, expand the distribution of our publications, reach new audiences with our public programming, enable the formation of creative communities and networks around our work

Quality: support diverse forms of creative practice and diverse practitioners to produce groundbreaking new work

The Trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work within the last twelve months. The Trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the Trustees ensure the charity's aims, objectives and activities remained focused on its stated purposes.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

ACHIEVEMENTS AND PERFORMANCE

Securing a substantial grant from Arts Council England was a huge achievement and we used the funding to produce a wide-ranging programme which brought us into contact with new partners and participants who have transformed the way we work.

Our development of a place-based identity for our organisation in Newham is still in early stages but we are encouraged by a growing network of connections and friendships with local arts and community organisations. New partnerships with Wysing Arts, Cement Fields and Metal Culture, raised our profile nationally, expanded our audience outside London and led to new opportunities. Working with established organisations was instructive and we deepened our understanding on issues around accessibility and environmental sustainability.

ACE funding meant we could offer regular paid days to the core team working on the project, this transformed what we were able to do. We worked hard to secure the financial sustainability of the organisation by diversifying our fundraising: we launched a new subscription plan which has seen our subscriber numbers multiply tenfold; we expanded the distribution of our publication, we dedicated time to grant application writing; we sought and secured new avenues for earned income through paid workshop delivery for institutions including Somerset House and Freelands Foundation; we developed new progressive pricing models for accessible and income-generating programmes.

Our new Development Grant Programme supported 4 early career artists in situations of financial precarity with regular mentoring. Work produced through the DGP has been of

outstanding quality, with participants receiving new recognition in national prizes and commissions.

Our public programme included 2 experimental writing workshops organised with new partners Newham Poetry Group; 2 listening-composing-performing workshops as part exploring the urban architecture as sonic matter. We delivered 4 workshops outside of London in a series, titled FLOOD which explored place-making poetics across coastal and riverside spaces in the SE. We hosted 4 online workshops led by the poet CAConrad and writers Chris Kraus and Ren Ebel in sessions designed for emerging writers exploring somatic poetry rituals and the traditions of observational writing. We trialled a new residential writing workshop format at Bidston Observatory which enabled a slower more discursive approach. Our workshops brought together participants from diverse backgrounds who were encouraged to focus on process and conversation. We were overwhelmed by the response to our programme, every session was fully booked and feedback was hugely positive. Our events were similarly busy and varied: we programmed work by John Smith and Philip Ewe at South London Gallery to launch our 5th issue, this was attended by over 150 people. We hosted panel discussions with Auto Italia and HKW, Berlin and curated screenings of experimental artist film at Cafe Oto and The Cube, Bristol, bringing together different communities of interest.

As we pivot towards more participatory public programming, we have shifted to an annual publishing schedule with a slower, more thoughtful & engaged process, allowing outcomes from the public programme to feed meaningfully into the production of the print publication.

We are proud of our performance in bringing benefit to the public and supporting emerging writers and artists by developing and publishing their work. We acknowledge that this is just a start and there is much more that can be achieved.

FINANCIAL REVIEW

The Statement of Financial Activities shows a surplus on 31 March 2024 of £11,392.

For comparison:

- 31 March 2023 surplus of £9056
- 31 March 2022: surplus of £14,290

The Statement of Financial Position shows net assets on 31 March 2024 of £15,500

For comparison:

- 31 March 2023 of £12,694
- 31 March 2022: £22,766

Our income earned through charitable activities continued to increase rapidly totalling £17,526.76 across the period of the financial year 2023-2024 with most notable growth being in events income which increased more than sevenfold. Income from sales of the publication was slightly reduced as we only produced 1 issue during the period rather than 2 as previously.

For comparison:

- 2022-2023 earned income was £12,196.51
- 2021-2022 earned income was £6,723.54

The trustees have decided that holding reserves is not necessary at this juncture as the activity of the charity is relatively small scale and funding received is adequate to pay all expenses and obligations of the charity.

If the charity expands the scope of its activities it will aim to hold reserves equivalent to the approximate costs of producing one issue of the publication (£12,000).

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity's governing document is a Trust Deed, there are three founding trustees and five current trustees. As yet the charity has not been constituted as a company although it is our intention to register as a company limited by guarantee. At the moment a simple Charitable Trust provides an adequate framework for us to operate within. It is also our intention to recruit more trustees in order to diversify the board and gain from a wider pool of expertise and experience.



Section A

Independent Examiner's Report

Report to the trustees

Charity Name

Fieldnotes

On accounts for the year
ended

31 March 2024

Charity no
(if any)

1192461

Set out on pages

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended DD / MM / YYYY.

Responsibilities and
basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent
examiner's statement

~~[The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of [insert name of applicable listed body]]. Delete [] if not applicable.-----~~

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (~~other than that disclosed below~~*) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 in order to enable a proper understanding of the accounts to be reached.

* Please delete the words in the brackets if they do not apply.

Signed:

Date:

30/01/2025

Name:

Robert Newman

Relevant professional
qualification(s) or body

MAAT ATT FFA FAIA

(if any):

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Address:

Chichester House, 2 Chichester Street, Rochdale, OL16 2AX

Section B

Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

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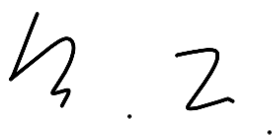
Statement of financial activities 2023-2024

	Unrestricted funds	Restricted	Endowment	Total funds	Prior period Total funds	Notes
	£	£	£	£	£	
Income and endowments from:						
Donations and legacies	41,456			41,456	13199	2
Charitable activities	19,916.00			19,916.00	12196.5	3
Other trading activities						
Investments						
Other						
Total	61,372.00			61,372.00	25395.5	
Expenditure on:						
Raising funds						
Charitable activities	53,036	6000		59,036	30631	4
Other						
Total	53,036	6000		59,036	30631	
Net gains/(losses) on investments						
Net income/(expenditure)	2335.85			2,335.85	- 5,235.50	
Transfers between funds						
Other recognised gains/(losses):						
Gains/(losses) on revaluation of fixed assets						
Actuarial gains/(losses) on defined benefit pension schemes						
Other gains/(losses)						
Net movement in funds						
Reconciliation of funds:						
Fund balances at 31 March 2023	3,056	6000		9,056		
Fund balances at 31 March 2024 (net current assets)	11392.1	0		11,392		

Statement of financial position (balance sheet) 2023-2024

	Total funds	Prior year funds	Notes
	£	£	
Fixed assets:			
Intangible assets			
Tangible assets			
Heritage assets			
Investments			
<i>Total fixed assets</i>	0		
Current assets:			
Stocks (copies of printed publication for sale)	3640	3172	7
Debtors	468	468	8
Investments			
Cash at bank and in hand	11,392.10	9056	
<i>Total current assets</i>	15,500	12,696	
Liabilities:			
Creditors: Amounts falling due within one year			
<i>Net current assets or liabilities</i>			
<i>Total assets less current liabilities</i>			
Creditors: Amounts falling due after more than one year			
Provisions for liabilities			
<i>Net asset or liabilities excluding pension asset or liability</i>			
Defined benefit pension scheme asset or liability			
<i>Total net assets or liabilities</i>	15,500	12,696	
The funds of the charity:			
Endowment funds			
Restricted income funds	0	6000	
Unrestricted funds (income)	11,392	3055	
Revaluation reserve			
Pension reserve			
<i>Total unrestricted funds</i>	11,392	3,055	
<i>Total restricted funds</i>	0	6000	
<i>Total charity funds</i>	11,392	9056	

The financial statements were approved by the Trustees on 6 January 2024



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Isabella Marrin (Trustee)



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Evie Jeffreys (Trustee)



.....

Thomas Forster (Trustee)



.....

Rose O'Gallivan (Trustee)



.....

Mónica Rivas Velásquez (Trustee)

Notes to the financial statements

1. Accounting policies

Charity information:

Fieldnotes is a charitable trust registered in England and Wales. The registered office is Studio 002
Warton House
150 Stratford High Street
London E15 2NE

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's SORP (FRS102) '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 (effective 1 January 2019)', the charity is a Public Benefit Entity as defined by FRS 102. The charity complies with charity law in the jurisdiction of its registration.

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 financial statements are prepared in sterling, which is the functional currency of the charity.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. There are no material uncertainties about the charity's ability to continue. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

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 financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

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.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

1.5 Resources expended

Costs expended in order to generate funds are recognised once it becomes obligated to paying those costs.

1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.7 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 liabilities

Creditors are not interest bearing and are stated at their nominal value.

2. Donations & legacies

	Total unrestricted funds received 1 April 2023 – 31 March 2024	Total unrestricted funds received 1 April 2022 – 31 March 2023	Total unrestricted funds received 1 April 2021 – 31 March 2022
Donations & gifts	£0	£5000	£2970
Grants	£41,456	£8199	£19564
Total	£ 41,456	£ 13,199	£ 22,534

3. Charitable activities

	Total unrestricted funds 31 March 2024	Total unrestricted funds 31 March 2023	Total unrestricted funds 31 March 2022
Sales of the publication	£8652.48	£11,186	£5,012.98
Events income	£7874.28	£1,010.51	£1,710.56
Commissions*	£1000		
Total	£17,526.76	£12,196.51	£6,723.54

*a commission was received from the arts organisation Cement Fields to produce a series of 3 radio broadcasts in North Kent as part of our regular radio programming

Other income

	Total unrestricted funds 31 March 2024
Rent (our office space is shared and other residents pay their portion of the rent to us, we then pay the landlord directly)	£1150
Errors, returns, refunds	£1239.5
Total	£2389.5

4. Charitable activities

	Total unrestricted funds 31 March 2024 (£)	Total unrestricted & restricted funds 31 March 2023 (£)
Accountant	378	
Donations	663.62	
Equipment	336.02	238.56
Events Costs	4146.71	927.63 + 780 (restricted)
Freelance Fees*	32121.92	11162.22
Grants	3000	
Office	342.23	603.23
Overheads	622.75	649.34
Postage	1780.25	2232
Printing	5024	7,114.26
Promotion	1674.76	1956.21
Rent	5185.2	4829.15
Research	142.44	97.7
Travel	2615.33	
Errors, returns, refunds	1003.18	40
Total	£59036.41	£30631

*including fees to editors, print & radio contributors and designers

5. Trustees

A total of £11,400 in 10 installments was paid over the period to Isabella Marrin who was engaged in a professional capacity as the Project Manager to deliver upon the proposal activity funded by Arts Council England. This amount was included in the proposed budget accepted by Arts Council England. Our governing documents and the Charity Commission's guidelines on Conflicts of Interest were consulted. It was agreed that the necessary conditions for authorization of the payments were met and there was no conflict of interest because - the amount of the remuneration was set out in a written agreement and was agreed to be reasonable in the circumstances, the Board agreed it was in the best interest of the charity, the remunerated trustee represented a minority of the Board, and there is no express provision in the trust deed preventing the payment.

6. Employees

There were no employees during the year.

7. Stocks

	Position 31 March 2024	Position 31 March 2023
Finished goods and goods for resale (each unit costed @£5.2)	£3,640	£3,172
Total	£3,640	£3,172

8. Debtors

	Position 31 March 2024	Position 31 March 2023
Payment due for 90 copies of Fieldnotes Issue 2 from Motto (distributor) @£5.2	£468	£468
Total	£468	£468