

fieldnotes

ANNUAL TRUSTEES' REPORT AND UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDING 31 MARCH 2025

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

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TRUSTEES' REPORT

The trustees present their report and financial statements for the year ended 31 March 2025.

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 2025:

This was a busy and significant year for the charity as we continued to develop effective ways of working. We launched a new issue of the publication (FIELDNOTES Issue 6), which was well received and our first issue to sell out within a year. We produced and published a new zine titled *FLOOD: ideas for writing about landscape*, documenting a series of walking writing workshops which took place across Kent and Essex between 2023-2024. We delivered a second series of the FIELDNOTES Evening School, a 6-week online programme involving two new cohorts of writers and artists. We undertook our first international tour funded Creative Scotland 4 Nations Fund, travelling to Glasgow and Berlin to deliver workshops, events and to undertake audience development and market research. We expanded our online writing workshop programme to deliver new single and two-part workshops focusing on experimental writing techniques. We secured funding for FIELDNOTES Issue 7 from Cockayne Grants for the Arts (to be produced and launched in 2025). We piloted a series of reading groups with guest facilitators.

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 moved from the role of Editorial Assistant to a voluntary position as Contributing Editor alongside Katie Lane and Isabella Parlamis. Rob Shuttleworth continued to work for the charity as a freelance workshop facilitator and radio producer.

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

The year was one of expansion with a focus on establishing sustainable ways operating and reducing reliance on grant income. We were encouraged by the outstanding performance of the new issue (FIELDNOTES Issue 6 launched in April 2024) which sold out quickly. Similarly we were encouraged by the popularity of our educational programming with all courses and classes being fully booked with long waiting lists. We will act upon these successes by increasing the print run of future publications and expanding our educational offerings.

Our first international tour (funded by Creative Scotland 4 Nations Fund) put us in touch for the first time with audiences in Berlin and Glasgow, where we partnered with other independent non-profit arts organisations (Good Press Glasgow, Broadside Glasgow, CCA Glasgow, Hopscotch Berlin) to deliver a programme of workshops and live events. During the tour we undertook market research which culminated in a formal consultation on book distribution to the EU for small art presses based in the UK, with a focus on issues encountered since Brexit. Publishing the outcomes of this consultation enabled us to make a positive contribution to our sector and to support the work of other independent publishers.

FIELDNOTES Evening Schools and other online workshops received highly positive feedback from participants. We were proud to be able to offer these programmes with accessible pricing – participants decided how much they were able to pay. This strategy of sliding scale pricing has now been successfully piloted and proved to be inclusive (with over

50% participants representing low-income groups) whilst remaining financially viable for the charity without the necessity of seeking additional funding.

Securing funding for the next issue of FIELDNOTES from Cockayne Grants for the Arts ensures the continued existence of the organisation and offers possibilities for continued community and audience expansion as the grant from Cockayne will also be used to fund a live events programme taking place in venues across London over the summer of 2025. These live events will include a number emerging writers and artists selected from an open call, enabling us to support their work and provide a platform for it. Recordings from events will subsequently be broadcast on Resonance 104.4FM and published on our website.

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 2025 of £12,757.

For comparison:

- 31 March 2024 surplus of £11,392
- 31 March 2023 surplus of £9,056
- 31 March 2022: surplus of £14,290

The Statement of Financial Position shows net assets on 31 March 2025 of £15,175.

For comparison:

- 31 March 2024 of £15,500
- 31 March 2023 of £12,694
- 31 March 2022 of £22,766

Summary notes:

The period saw a focus on sustainability with a concerted effort to run programmes on smaller budgets – as a result, fewer substantial grants were sought and so the income from this source reduced dramatically to £9,268.9 down from £41,456 in the previous financial year. Income generated by charitable activities saw a comparatively smaller reduction, down to £13,417.40 for the period compared with the previous period total of £17,526.76. This was a result of a scaled back programme of workshops and events, this reduced income was offset to some degree by increased sales of the publication up to £10,021.1 compared to the previous period: £8,652.48.

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 2025

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 31/03/2025.

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

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination 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.

Signed:

Date:

30/01/2025

Name:

Robert Newman

Relevant professional
qualification(s) or body
(if any):

MAAT ATT FFA FAIA

Address:

Chichester House, 2 Chichester Street, Rochdale, OL162AX

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.

Statement of financial activities 2024-2025

	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Prior period total funds	Notes
	£	£	£	£	£	
Income and endowments from:						
Donations and legacies	1,269	8000		9,269	41456	2
Charitable activities	13,417.40			13,417.40	17526	3a
Other trading activities						
Investments						
Other	2783.47			2783.47	2389.5	3b
Total	17,469.79	8,000.00		25,469.79	61,372.26	
Expenditure on:						
Raising funds						
Charitable activities	24,105			24,105	59036	4
Other						
Total	24,105	0		24,105	59036	
Net gains/(losses) on investments						
Net income/(expenditure)	-6,635.50	8000		1,364.50	2,335.85	
Transfers between funds						

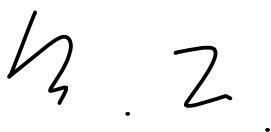
Other recognised gains/(losses):						
Gains/(losses) on revaluation of fixed assets						
Actuarial gains/(losses) on defined benefit pension schemes						
Other gains/(losses)						
Net movement in funds						
Reconciliation of funds:						
Fund balances at 31 March 2024	11,392	0		11,392		
Fund balances at 31 March 2025 (net current assets)	4,757	8000		12,757		

Statement of financial position (balance sheet) 2024-2025

	Total funds	Prior year funds	Notes
	£	£	
Fixed assets:			
Intangible assets			
Tangible assets			
Heritage assets			
Investments			
<i>Total fixed assets</i>			
Current assets:			
Stocks	2418	3640	7
Debtors	0	468	
Investments			
Cash at bank and in hand	12,756.60	11392	
<i>Total current assets</i>	15,175	15,500	
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>	15,175	15,500	
The funds of the charity:			

Endowment funds			
Restricted income funds	8000		
Unrestricted funds (income)	4,757	11392	
Revaluation reserve			
Pension reserve			
<i>Total unrestricted funds</i>	4,757	11,392	
<i>Total restricted funds</i>	8000		
<i>Total charity funds</i>	12,757	11392	

The financial statements were approved by the Trustees on 16 January 2026



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Isabella Marrin (Trustee)



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Evie Jeffreys (Trustee)



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Thomas Forster (Trustee)



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Rose O'Gallivan (Trustee)



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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 2025	Total unrestricted funds received 1 April 2023 – 31 March 2024	Total unrestricted funds received 1 April 2022 – 31 March 2023
Donations & gifts	£1268.92	£0	£5000
Grants	£8000 (restricted)	£41,456	£8199
Total	£9,268.92	£ 41,456	£ 13,199

3. Charitable activities

	Total unrestricted funds 31 March 2025	Total unrestricted funds 31 March 2024	Total unrestricted funds 31 March 2023
Sales of the publication (wholesale + retail)	£10,021.1	£8652.48	£11,186
Events income*	£44.84	£7874.28	£1,010.51
Commissions	0	£1000	
Workshop income	£3351.46		
Total	£13,417.40	£17,526.76	£12,196.51

*This income line has been split to differentiate between income from live events and income from workshops.

Other income

	Total unrestricted funds 31 March 2025
Rent (our office space is shared and other residents pay their portion of the rent to us, we then pay the landlord directly)	£2700
Errors, returns, refunds	£83.47
Total	£ 2783.47

4. Charitable activities

	Total unrestricted funds 31 March 2025 (£)	Total unrestricted funds 31 March 2024 (£)
Accountant	0	378
Donations	0	663.62
Equipment	0	336.02
Events Costs	981.91	4146.71
Freelance Fees*	4075.59	32121.92
Grants	0	3000
Office	76.48	342.23
Overheads	334.7	622.75
Postage	1685.62	1780.25
Printing	5482.89	5024
Promotion	1850.52	1674.76
Rent	5091.57 (less sublet income: 2391.57)	5185.2
Research	80.44	142.44
Travel	0	2615.33

Errors, returns, refunds	24.09	1003.18
Total	24105.29	£59036.41

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

5. Trustees

A total of £1,500 in 3 installments was paid over the period to Isabella Marrin who was engaged in a professional capacity as the Project Manager and Workshop Facilitator to deliver upon the proposed activity funded by the Creative Scotland 4 Nations Fund including events, workshops and the production of a new publication. Isabella Marrin was also paid a total of £985.2 in fees for the co-facilitation of a workshop series called FIELDNOTES Evening School and the co-facilitation of an in-person workshop called FLOOD. 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 2025	Position 31 March 2024
Finished goods and goods for resale (each unit costed @£5.2)	£2418	£3,640
Total	£2418	£3,640