

Charity registration number 1193429

FIRST ART
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2022

FIRST ART

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	A Trafford	(Appointed 5 February 2021)
	S Wells	(Appointed 5 February 2021)
	P Hargreaves	(Appointed 5 February 2021)
	E Barrett	(Appointed 5 February 2021)
Senior staff	K A Greenwood	Director
	K Learmouth	Marketing and Audience Development Manager
	J Heldreich	Finance Manager (freelance)
Charity number	1193429	
Registered office	Creswell Craggs Museum Southfield Lane Whitwell Worksop Derbys S80 3LH	
Independent examiner	Rogers Spencer Newstead House Pelham Road Nottingham NG5 1AP	
Finance management	Beehive Accountants Main Street Kings Newton DE73 8BX	

FIRST ART

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FIRST ART

CHAIR'S REPORT

FOR THE PERIOD ENDED 31 MARCH 2022

In its first year of operation the charity has got off to a great start. It has successfully taken over the running of the Arts Council's Creative People and Places project in our area and begun to deliver a highly successful programme of events, workshops and creative activities. Not only that, it has also applied for and won NPO (National Portfolio Organisation) status from Arts Council England. This is an important achievement for the future work of the charity. Its current tranche of funding is secure now for a full three years and will allow us to expand our workforce in line with our business plan. NPO status also increases our credibility in applying for grant aid to trusts and foundations to support our charitable aims. This is a very satisfying start to our first full year of operation and I look forward with confidence to the coming year's work.



.....
A Trafford
Chair

Date: 28/1/23
.....

FIRST ART

TRUSTEES' REPORT

FOR THE PERIOD ENDED 31 MARCH 2022

The Trustees present their annual report and financial statements for the period ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1.1 to the financial statements and comply with the Charity's governing document, the Charities Act 2011 and "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).

Objectives and activities

The purpose of the charity is the advancement of the arts for the public benefit in Nottinghamshire and Derbyshire primarily, and the Midlands region, nationally and internationally in the forms of collaborative arts, contemporary visual arts, performance, music, drama, poetry, craft, media arts and all other associated arts of the highest quality and calibre by:-

- (a) encouraging and developing public participation in these art forms by the presentation of artworks, workshops, commissions, concerts, performances, exhibitions and festivals;
- (b) supporting community cohesion, well-being and capacity building through the commissioning of collaborative arts projects addressing issues of place, community and equality and inclusion; and
- (c) promoting, supporting and developing opportunities for communities in their localities to be inspired and empowered to produce, shape and deliver community activities and enterprises.

The vision that shapes our annual activities remains the promotion and fostering of knowledge and appreciation of the arts by the provision of facilities for the education and recreation of the public in the fields of the arts. The charity also has the general aim of contributing to the quality of life of the people of Nottinghamshire and Derbyshire by expanding their horizons through the provision of exciting, challenging and accessible professional and community arts events and activities.

The charity relies on grants and partnership income to cover its operating costs. Affordability and access to our programme is essential to ensure we reach those who do not ordinarily engage with this arts.

We endeavour to encourage all within our community to take part in our activities and to attend our events and activities.

First Art brings more inspiring cultural experiences within reach of everyone in the area and provide opportunities for local people to produce and shape their own cultural activities and events. The strategies employed to achieve the charity's aims and objectives are to

- Present a broad range of art forms for the enjoyment and education of our local community;
- Increase the number of people who are inspired and empowered to take the lead in programming, producing, shaping, and delivering arts activity.
- Increase the number of people regularly taking part on arts projects, activities, and events.
- Increase cultural capacity by developing local people's skills, knowledge, and confidence to devise and develop a range of high-quality cultural events and activities.
- Foster partnerships with the public, private, community and voluntary sector to create sustainable projects, networks, and organisations.
- Strengthen the cultural infrastructure of the First Art area by improving and developing cultural assets to support the sector
- Celebrate the diversity of cultures in our society by programming presentations by, and with, artists of different cultural backgrounds.

Putting these strategies into action we have two major areas of activity which are: Special Events and Socials. Our programme of activities described below focuses very much on bringing the arts to the communities across the 4 districts in which we work.

FIRST ART

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2022

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

Special Events

This year we hosted a series of outdoor festivals that attracted over 30,000 audience people. This included:

- **The Full Shebang Festival** is a free one-day festival where national and international artists came together with local talent for a jammed-packed line-up of outdoor performances, walkabout entertainment and activities for all ages, all taking place in and around Mansfield Town Centre.
- **Light Night Ashfield** - Giant illuminated walkabout puppets, an eight-metre light-up inflatable snail, spectacular light drummers, UV doodles, a glowing silent disco and an Invisible Man were just some of the international and national acts and installations part of a new festival in Sutton-in-Ashfield on February 2022. The free event created a whole new way to see the town, as street-performers, dancers and artists lit up the streets and spaces across the centre.

Socials - Connected Communities

We have established a co-production model that supports and encourages local people to make decisions about the programme is at the heart of the programme.

- **Bellamy Road Festival** - From Friday 4 to Sunday 6 June 2021, St Peter's C of E Primary Academy School Playing Field was transformed as it played host to The Bellamy Road Festival. Fun for all ages, this free festival was three days bursting with a mix of quality acts and workshops across various art forms. We engaged the local community in the build-up of the festival to inject their ideas and inspiration into the process.
- **Clay Cross Get Together**- The event was the result of consultation with local people and presented a cabaret style evening for all the family, offering the chance to see a host of performances from acts such as Barbara Nice and Mat Ricardo, and all for free.
- **First Art Club** - First Art launched a new remote art club for Clay Cross residents, with funding from Derbyshire County Council's Public Health Covid Recovery Fund. The Club was aimed at encouraging people to keep creatively active and help those struggling with loneliness and mental health issues, something exacerbated by the Covid-19 pandemic. The Club offered people a chance to try out different art activities from regular kits delivered to their doorsteps. Each kit focused on a specific medium and contains all the recipient needed to complete the activity along with more information on the medium. Kits were fun and offered a more contemporary take on the art forms which included embroidery, pottery and relief printing.
- **Pop-up Picnic** - This free outdoor event, as part of The South Normanton Social Club from First Art, was offered to all people living and working in South Normanton. The picnic was the chance to bring together the good folk of South Normanton (in a socially distanced fashion) to enjoy live music, creative workshops, free food and drink, The Poetry Takeaway Van, circus acts and some other surprises. Participants had to book in advance in accordance with Covid-19 guidelines.

Our artistic values

We are aware that artistic tastes are not the same for everyone and we endeavour to ensure we offer a broad range of activity across all art forms. We take the views of our audiences very seriously and without compromising the integrity of the programme we seek to respect the diverse ethnic, faith, sexual orientation, and lifestyles of our community and audience.

To maintain a dialogue with communities, our Connected Communities and Partnership programmes, as well as being based in a shop in a busy shopping centre, enable us to be visible and have a presence in which we can engage local communities to shape we do and where we do it.

FIRST ART

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2022

Achievements and performance

Covid-19 radically changed the way we go about our day-to-day lives and business. It has shifted our artistic programme and how we interact with local communities, partners and as a team.

We have seen how the Covid-19 pandemic exacerbated deep-seated social inequalities within our societies. The pandemic has enabled new partnerships and connections to be formed within communities, creating the potential for self-organised collective action to evolve.

The audience figure for the year is 933,947. This was a major achievement given the pandemic and economic backdrop and is a tribute to the quality of the artistic programme and how we have positioned ourselves in local communities considering the challenging year in which we underwent a novation and transitioning into a new charity. This target is 917,447 above target of 16,500 and the number of participants was 2,105 (1,845 above target of 260). The large audience numbers are due to our long-term presence in Four Seasons Shopping Centre from July to March 2022 with the First Art shop, All You Need Is Love and Signs of Hope installations. If we deducted the high audience figures for these projects and installations, we would still be reaching an audience figure of 59,762 for the year.

Our staff deserve credit and praise for their skilful and enthusiastic efforts to provide a successful creative programme for our communities.

Our key financial aim remains a financially sustainable charity and we remain very grateful to our funders and partners for their support, without which the charity would cease to exist.

Over 50 events and activities were held, including a very successful Light Night Ashfield and Full Shebang Festival. We offered a hybrid programme offering digital engagement (forced as a result of Covid-19) and real-life engagement in communities.

There is no doubt the programme in 2021/2022 attracted a large percentage of audience who had very low arts attendance i.e. attending less than three cultural events a year. Engaging people who may not ordinarily engage with the arts is a key strategic priority for First Art. Nearly half (46%) of respondents said they had not attended an arts event in the previous 12 months. 90% had attended less than 3 art events in the past 12 months.

We collected over 1,148 surveys to collect respondents' views on various aspects of their experience at First Art events. The data showed that:

- 86% of respondents rated value for money as excellent.
- Three quarters (75%) of respondents rated their overall experience as excellent, further 21% rated it as good.
- Nearly four out of five (79%) of respondents rated the quality of the activity as excellent, 18% rated it as good.

The highlight of the year was the production and development of the new Light Night Ashfield, a new festival for the community which was a great success. The repertoire combined a mixture of art forms working in partnership with various partners across a range of settings in Sutton-in-Ashfield Town Centre. 20,656 people took part in the programme and we collected 621 surveys to make a case for developing this event in the future. Data shows that

- 88% strongly agreed they want to see more events like this
- 100% strongly agreed or agreed that the event is good for the area's image
- 81% thought the overall experience was excellent and 17% good

The Christmas workshop programme at Four Seasons Shopping Centre included a number of workshops and performances especially designed for families. These were very well received. This is an important development for us as a charity, to create social and cultural spaces in retail spaces and will be a key part of our strategy to reach more people in areas of low art engagement.

FIRST ART

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2022

Financial review

As this was the Charity's first year, the main focus was to establish a secure financial position to secure the Charity's future. The principal funding source of income to the Charity is through National Lottery funding via Arts Council's Creative People and Places programme. During this period we applied for a further 3 years of funding of £750,000 from 2022-2025. Our application was successful.

In addition to funding via the Arts Council, we recognised £47,112 of income from other sources, including £25,793 of in-kind income from Four Seasons Shopping Centre and Mansfield District Council.

The in-kind income for the year is as follows:

- £20,793.12 from Four Seasons Shopping Centre - provided us with 2 free empty shops over a 12-week period. (£12,418.56 for Unit 55-56 and £8,374.56 for Unit 54)
- Mansfield District Council for marketing for The Full Shebang estimated at £5,000.

Despite to the increasing pressure on public expenditure the trustees understand that the support from our local authorities will look to increase over the next three years.

Reserves policy and going concern

The charity finished its first year of operation holding reserves of £12,340. The trustees believe holding reserves to be an essential safeguard in an ever more uncertain funding environment and consider that the ideal level of reserves would be £40,000. We strive to grow reserves to this level over the 22-25 period through a more diversified income model in order to build financial resilience.

Plans for future periods

A major financial concern for the trust will be ongoing financial sustainability given the lower level of support from our funders.

Diversifying the income streams for First Art is vital for its sustainability. As a charity, First Art will place a strong emphasis on raising funds via Trusts and Foundations. Working with local partners to invest in the programme to support activity will also be an essential building block for the next three years of the programme. The investment into a General Manager and another member of staff will provide the Charity with increased capacity and skills to apply for funding to strengthen the financial position of First Art.

As a charity we aim to reduce the dependency of funding from Arts Council England and look to a mixed economy of funding to ensure a vibrant and comprehensive programme.

Structure, governance and management

First Art is a Charitable Incorporated Organisation and is governed by its CIO Foundation Constitution document dated 5 February 2021. It is registered as a charity with the Charity Commission.

As a charity registered in England and Wales, the charitable company also reports in accordance with the Charity Commission for England and Wales' guidance on public benefit and the Charities Act 2011.

The Trustees who served during the period and up to the date of signature of the financial statements were:

A Trafford	(Appointed 5 February 2021)
S Wells	(Appointed 5 February 2021)
P Hargreaves	(Appointed 5 February 2021)
E Barrett	(Appointed 5 February 2021)
B Matthews	(Appointed 5 February 2021 and retired 31 July 2021)

FIRST ART

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2022

Appointment of Trustees, induction and training

New trustees undergo an orientation day to brief them on: their legal obligations under charity and company law, the Charity Commission guidance on public benefit, and inform them of the content of the Governing document and decision-making processes, the business plan and recent financial performance of the charity. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

The Charity is governed by its Board of Trustees, who are all supporters of the Charity. The trustees are appointed through an open and transparent application process, overseen by existing Trustees and Senior Management Team, and serve on a three year tenure.

On appointment, new trustees have an induction consisting of a series of meetings with the Director, Chair, and other trustees which covers such topics as the history of the Charity, the purpose of the Charity and its strategic objectives, and an introduction to the team that manages the Charity on a day to day basis. New trustees are also supplied with a copy of the Charity Commission's guidance 'The Essential Trustee'.

Organisation

The board of trustees administers the charity. The board normally meets quarterly. A Director is appointed by the trustees to manage the day-to-day operations of the charity. To facilitate effective operations, the Director has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance, employment and artistic performance related activity.

Related parties and co-operation with other organisations

None of our trustees receive remuneration or other benefit from their work with the charity. Any connection between a trustee or senior manager of the charity with a production company, contracted actor, performer or exhibitor must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party.

Pay policy for senior staff

The trustees consider the board of trustees and the senior management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. All trustees give of their time freely and no trustee received remuneration in the year.

The pay of the senior staff is reviewed annually and normally increased in accordance with average earnings. In view of the nature of the charity, the trustees benchmark against pay levels in other programmes of a similar size.

Risk management

The trustees have a risk management register which comprises:

- an annual review of the principal risks and uncertainties that the charity
- the establishment of policies, systems and procedures to mitigate those risks identified in the annual review; and
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

This work has identified that financial sustainability is the major financial risk for both the charity and its subsidiary. A key element in the management of financial risk is a regular review of available funds and to invest in recruitment to increase capacity and resources to build more partnerships and apply for funding.

Attention has also been focussed on non-financial risks arising from fire, health and safety of staff, artists and audience. These risks are managed by ensuring accreditation is up to date, having robust policies and procedures in place, and regular awareness training for staff working in these operational areas.

FIRST ART

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2022

Our approach to fundraising activities

The charity is looking to increase fundraising from Trusts and Foundations, new partnership projects, earned income and to also actively fundraise from the public and run legacy campaigns.

We have developed an Income and Fundraising strategy to support our income targets and provide a clear framework to how we will attract the necessary level of investment to support the sustainability of the organisation.

The Trustees' report was approved by the Board of Trustees.



.....
A Trafford
Trustee

Date: 28/1/2023.....

FIRST ART

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF FIRST ART

I report to the Trustees on my examination of the financial statements of First Art (the Charity) for the period ended 31 March 2022.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

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

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of , which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do 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 financial statements to be reached.



Melvin Bailey FCCA DChA

for and on behalf of
Rogers Spencer
Newstead House
Pelham Road
Nottingham
NG5 1AP

Dated: 31 January 2023

FIRST ART

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD ENDED 31 MARCH 2022

	Notes	Restricted funds 2022 £
<u>Income from:</u>		
Donations and legacies	3	426,604
<u>Expenditure on:</u>		
Charitable activities	4	414,264
Net income for the period/ Net movement in funds		12,340
Fund balances at 5 February 2021		-
Fund balances at 31 March 2022		12,340

The statement of financial activities includes all gains and losses recognised in the period.

All income and expenditure derive from continuing activities.

FIRST ART

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£
Fixed assets			
Tangible assets	9		1,678
Current assets			
Debtors	10	56,870	
Cash at bank and in hand		20,802	
		<u>77,672</u>	
Creditors: amounts falling due within one year	11	<u>(67,010)</u>	
Net current assets			10,662
Total assets less current liabilities			<u>12,340</u>
Income funds			
Restricted funds	12		12,340
Unrestricted funds			-
			<u>12,340</u>

The financial statements were approved by the Trustees on 30/1/2023



A Trafford
Trustee

FIRST ART

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2022

1 Accounting policies

Charity information

First Art is a charitable incorporated organisation in England and Wales. The registered office is Creswell Crags Museum, Southfield Lane, Whitwell, Worksop, S80 3LH.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

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. 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.

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.

1.4 Income

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.

Assets for distribution are recognised only when distributed. Assets given for use by the Charity are recognised when receivable. Stocks of undistributed donated goods are not valued for balance sheet purposes.

FIRST ART

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	25.00% Straight line
Computers	33.33% Straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Taxation

The organisation is a registered Charity and is exempt from taxation.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2022

3 Donations and legacies

	Restricted funds
	2022 £
Donations and gifts	396,420
Other general grants	25,793
Donated goods and services	4,391
	<u>426,604</u>

4 Charitable activities

	Restricted funds
	2022 £
Staff costs	38,693
Depreciation and impairment	2,713
Freelance/staff support costs	42,365
Production costs	131,878
Travel/motor costs	2,063
IT expenses	631
Advertising/Marketing	24,001
Insurance	1,209
Bank charges	78
Printing, postage and stationery	24,573
Storage fees	2,980
	<u>271,184</u>
Grant funding of activities (see note 5)	140,680
Share of governance costs (see note 6)	2,400
	<u>414,264</u>

5 Grants payable

	2022 £
Grants to institutions: Creswell Heritage Trust	<u>140,680</u>

FIRST ART

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2022

6 Governance costs

	2022 £
Independent examination fees	2,400
	<u>2,400</u>
Analysed between Charitable activities	<u>2,400</u>

Governance costs includes payments to the independent examiners of £2,400 for independent examination fees.

7 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the period.

8 Employees

The average monthly number of employees during the period was:

	2022 Number
	<u>2</u>

Employment costs

	2022 £
Wages and salaries	34,477
Social security costs	3,541
Other pension costs	675
	<u>38,693</u>

Remuneration of key management personnel

The remuneration of key management personnel is as follows:

Aggregate compensation	<u>25,670</u>
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There were no employees whose annual remuneration was more than £60,000.

FIRST ART

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2022

9 Tangible fixed assets

	Fixtures and fittings	Computers	Total
	£	£	£
Cost			
Additions	3,475	916	4,391
At 31 March 2022	3,475	916	4,391
Depreciation and impairment			
Depreciation charged in the period	1,797	916	2,713
At 31 March 2022	1,797	916	2,713
Carrying amount			
At 31 March 2022	1,678	-	1,678

10 Debtors

	2022
	£
Amounts falling due within one year:	
Other debtors	56,870

11 Creditors: amounts falling due within one year

	2022
	£
Other taxation and social security	1,902
Other creditors	1,575
Accruals and deferred income	63,533
	67,010

FIRST ART

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2022

12 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds		Movement in funds		
	Incoming resources	Balance at 5 February 2021	Incoming resources	Resources expended	Balance at 31 March 2022
	£	£	£	£	£
CPP Programme	-	-	400,811	(388,471)	12,340
In Kind income	-	-	25,793	(25,793)	-
	-	-	426,604	(414,264)	12,340

CPP Programme

First Art is the Creative People and Places (CPP) programme for Ashfield, Bolsover, Mansfield and North East Derbyshire supported through funding from Arts Council England. CPP is a national multi-million-pound strategic programme, working in nearly 40 places across England. CPP is about more people taking the lead in choosing, creating and taking part in brilliant art experiences in the places where evidence shows that people are less involved in arts and cultural activities than elsewhere in England.

First Art is a consortium programme led by First Art (CIO) in partnership with Creswell Heritage Trust, Junction Arts, Active Partners Trust and BCVS (Bolsover Together).

First Art will inspire more people from Ashfield, Bolsover, Mansfield and North East Derbyshire to shape and experience great art. Over the next three years (2022-2025) we aim to bring more inspiring cultural experiences within reach of everyone in the area and provide opportunities for local people to produce and shape their own cultural activities and events.

By putting people first in everything we do, we will look to provide first-hand quality experiences to enable people to recognise the value of the arts and the role the arts can play in their own lives.

This will be achieved by opening up new possibilities into the arts and ensuring that quality art experiences are accessible, available and affordable.

The programme will ensure the areas of Ashfield, Mansfield, Bolsover and NE Derbyshire have a joined-up and efficient network of high quality, accessible and stimulating cultural activities and assets, providing a wide variety of opportunities to support happy and healthy lifestyles, now and into the future.

In Kind income

First Art received In Kind Income in the form of rent for the value of £20,793 from Four Seasons Shopping Centre. This provided them with 2 free empty shops over a 12 week period. Mansfield District Council gave £5,000 for marketing fees in relation to The Full Shebang event.

FIRST ART

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2022

13 Analysis of net assets between funds

	Restricted funds 2022 £
Fund balances at 31 March 2022 are represented by:	
Tangible assets	1,678
Current assets/(liabilities)	10,662
	12,340

14 Related party transactions

There were no disclosable related party transactions during the period.