

**THE BASE GREENHAM**

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 MARCH 2023**

Charity Number 1199188

Company Number 11794762

**THE BASE GREENHAM  
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**THE BASE GREENHAM  
(A COMPANY LIMITED BY GUARENTEE)**

**Reference and Administrative Details of the Company, its Trustees and Advisers  
For the year ended 31 March 2023**

<b>Trustees:</b>	Alan Stark Oonagh Dockley Charlotte Hall Bridget Willoughby
<b>Company registered number:</b>	11794762
<b>Charity registered number:</b>	1199188
<b>Registered office:</b>	Greenhams Business Park Communications Road Thatcham RG19 6HN
<b>Independent Examiner:</b>	Caroline Webster FCA UHY Ross Brooke Suite I Windrush Court Abingdon Business Park Abingdon OX14 1SY

**THE BASE GREENHAM  
TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 MARCH 2023**

The Trustees (who are also directors of the company for the purpose of the Companies Act) submit their annual report and financial statements of The Base Greenham (the company) for the year ended March 31, 2023. The Trustees confirm that the annual report and financial statements of the company comply with current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Report by Charities" revised 2019 (FRS 102)

**Our Purpose and Activities for the Public Benefit**

The Base was incorporated as a Company Limited by Guarantee in May 2019. In June 2022, it successfully applied to the Charity Commission to register as a charity.

The Base is a purpose-built visual arts and craft building. The venue comprises of an 110sqm gallery, artist studios and a workshop space for participatory classes.

The gallery is 110sqm and is fitted with specialist heating and humidity controls, enabling The Base to attract high quality touring exhibitions. The windowless space enables precise lighting control, enabling the art works to take centre stage.

The Lookout Studio is a 40sqm room, based on the first floor; a light and bright workshop space, perfect for participatory arts classes. Participant numbers can vary between 8 and 15 depending on the activity and the programme offers something for a variety of ages across many disciplines.

Artists' Studios host 8 artists in residence all working professionally in the local area. We are proud to champion both visual arts and craft makers in this space and with the studios having an open feel to them, there is a chance for visitors to engage in the art-making process to help bolster the understanding of visitors to the space.

Open Studios West Berkshire and North Hampshire present their annual INSIGHT exhibition at The Base every May.

Over the past 4 years, we have placed The Base as regional gallery venue; using our resources to curate a wide range of high-quality touring exhibitions, local and inclusive exhibitions, supporting artists and providing meaningful opportunities for engagement in visual arts and crafts.

The Base has won the Regional Muddy Stiletos Award for Best Gallery every year since its incorporation and National Award in 2022.

Our Charitable Objective

For the public benefit, to promote and advance the arts, in particular the art of visual arts and craft, by engaging people in a meaningful way that will enhance their lives through exhibitions and creative workshops, working with communities primarily based in West Berkshire and North Hampshire

The Base is managed by the Corn Exchange (Newbury) Trust and is supported with expertise in curation, finance, HR, marketing and other fundamental activity to enable the organisation to operate more efficiently. Together they provide a holistic and rounded arts and cultural offer for West Berkshire.

**THE BASE GREENHAM  
TRUSTEES' REPORT (CONTINUED...)  
FOR THE YEAR ENDED 31 MARCH 2023**

The Base therefore aligns with the Corn Exchange aims and values:

Aims

Centre for Excellence: *Enable excellence at every opportunity*

Creative Communities: *Provide access points and encourage involvement from our entire community*

Custodian: *Safeguard our long-term sustainability*

Core values

- We are passionate about the arts
- We aim for excellence
- We put our customers first
- We work collaboratively
- We respect and include everyone
- We seek out better ways to do things

Staff and volunteers are expected to demonstrate a commitment to these values and use them in their decision making and actions every day, for the benefit of its audiences, artists, stakeholders, and fellow employees.

The Base shares the aims of the Corn Exchange, to be a centre for artistic excellence that cares about providing a high-quality experience for its visitors, artists and employees; encouraging involvement in the creative arts from the entire community; welcoming everyone and inspiring future generations; building strong relationships with visitors and stakeholders in a commitment to safeguarding the longer term sustainability of the organisation.

**Review of activities during the year**

This year has been a continuation of work to embed The Base within the fabric of national galleries; striving to be a flagship visual arts venue in Berkshire and in finding ways to increase footfall and get the whole of our community involved in creative activities.

The Natural History Museum London's Wildlife Photographer of the Year exhibition launched the inaugural gallery programme in 2019 and continues to form a significant part of the programme each year, renowned for attracting millions of visitors around the world every year. Displaying some of the best wildlife photography from across the globe, the 2023 exhibition at The Base comprised of 82 photographs across 10 categories.

Other exhibitions in 2022/2023 were: Eduardo Paolozzi: General Dynamic F.U.N.; Simon Annand: The Half – Actors Preparing for the Stage; Kurt Jackson: River – A 40 Year Project  
Plus The World of Peter Rabbit Storytime Trail during Summer 2022

The Base is also home to Open Studios West Berkshire and North Hampshire, presenting their annual INSIGHT exhibition at The Base every May.

Our engagement programme ran 441 courses, classes and workshops in 2022/2023, including:

- Weekly courses in life drawing, pottery, watercolour, oil and contemporary painting
- Specialist/exhibition-themed classes in digital photography, screen printing, silk painting

**THE BASE GREENHAM**  
**TRUSTEES' REPORT (CONTINUED...)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

- Workshops in jewellery making, wire craft, willow weaving, stone carving, embroidery
- Four exhibition artist talks that coincided with exhibitions *The Half* and *Wildlife Photographer of the Year 58*
- 12 visits from local schools including a gallery visit and workshop. This includes a total of 300 students and 490 student participant hours.

We also provide an after-school art club, as well as arts clubs and summer schools for children aged 6-11 during the school holidays. We also provide at least 2 early years story time sessions per exhibition for families with children under 18 months, which are held within the gallery space and inspired by the art on the walls.

Our attendance figures for 2022/23 sit at over 67,253 engagements. In particular, attendance at exhibitions rested at 63,729 and our courses, classes and workshops activity saw 3,524 participant engagements, with a total of 6,814 participant hours, which are our highest figures to date.

In 2022 we ran our inaugural Arts & Crafts Festival which involved 104 local 2D artists exhibits, 30 craft makers hired a stall and there were approximately 2500 visitors to the festival over the 10-day Festival.

Highlights have included:

- Curating our first Student Exhibition, *GENerate* which saw 5 local education settings participate in January 2023
- The success of our application to The Peter Baker Foundation which was match funded by the Greenham Trust's Good Exchange, in order to fund transport to The Base for 4 primary schools. This enabled a total of 280 students (across 6 classes, ranging from Year 3 to Year 6) to see the *Wildlife Photographer of the Year 58* exhibition in our Gallery during March 2023
- Our inaugural Festival of Arts & Crafts which raised over £2000
- Supporting 35 artists in work on our courses, classes and workshops
- Hosting the Berkshire Mummies Business Networking group for female businesswomen to connect and collaborate.
- Increasing Base Pass annual ticket holders from 291 to 312 – including a new Family Base Pass
- Selling out on our festive programme of 13 workshops

The Trustees remain committed to engaging people in meaningful ways that will enhance their lives, through the promotion and provision of high-quality visual arts activity, exhibitions and opportunities, and believe that the benefits of an active involvement are vital to society and increasingly our younger and older communities.

The Base relies on income from entrance fees and charges to cover its operating cost and in setting the level of fees, charges and concessions the Trustees review the accessibility of its activities; and consider the Charity Commissions guidance on public benefit and fee charging.

The Base is grateful for the support of its volunteers who support visitors to the exhibitions and participants on our engagement activities. They are a valued part of our team, together providing over 262 volunteer hours for The Base. Working with our volunteers enhances our visitor experience, enables longer opening hours and lower staff costs than would otherwise be the case and helps deepen our connection to the community we serve.

**THE BASE GREENHAM  
TRUSTEES' REPORT (CONTINUED...)  
FOR THE YEAR ENDED 31 MARCH**

## **Financial Review**

The 2022/23 financial year saw the organisation make a modest profit of £7,494.

The Base continues to enjoy a strong relationship with Greenham Trust, who are owners and landlords of the building and provide grant funding which makes up approximately one third of The Base's income.

The other two thirds of income come from entrance fees, course and classes sales, and resident artists rent and commission.

Income (£272,643) was lower than in 2021/22 with expenditure also lower (£265,149). However, putting grant income aside, earned income was at its highest in the organisation's 4 years, which is significant as a year when The Base could operate without restrictions of the COVID pandemic.

As a new Charity the Trustees will review major risks on an annual basis and ensure that systems and procedures are implemented to mitigate any risks identified as part of the organisation's future planning.

## **Reserves Policy**

As a new organisation, with three of its four years affected by the COVID pandemic, The Base does not currently hold reserves to cover unforeseen circumstances, unplanned emergency repairs and other exceptional expenditure. The Trustees will be advised by The Charities Commission to set a target to inform future planning; aspiring to build the reserves through small annual surpluses.

As at 31 March 2023, the total unrestricted funds carried forward stands at £12,047, which equates to approximately 1 month's operating costs.

Given the continued support of our key partners (Greenham Trust and Corn Exchange (Newbury) Trust), the Trustees consider The Base to be a going concern with plans for increasing capacity within the team to develop fundraising activity and being ambitious for growth of the current programme.

## **Plans for Future Periods**

Plans and priorities for The Base in the next year include:

- Increase attendance to our exhibition programme
- Present an additional high-profile exhibition in addition to Wildlife Photographer of the Year
- Develop the annual Base Pass ticket into a fundraising membership scheme
- Increase the number of trust and foundation applications to further our outreach project work
- Increase the number of schools and education settings we currently engage with through our newly funded Community Engagement Coordinator
- Improve accessibility to our workshops and exhibitions
- Identify strategies for diversifying our visitors
- Exploring new ways to retain and invest in our staff, with a focus on EDIB (Equity, Diversity, Inclusion and Belonging)
- Find new ways to create a holistic and collaborative offer across the building, working with other tenants, stakeholders and resident artists

**THE BASE GREENHAM  
TRUSTEES' REPORT (CONTINUED...)  
FOR THE YEAR ENDED 31 MARCH**

**Structure, Governance and Management**

Governing Document

The Base is a registered charity (registered number 1199188) limited by guarantee. It is governed by its Memorandum and Articles of Association incorporated May 2019.

Appointment of Trustees

The directors of the charitable company are Trustees for the purpose of company law and throughout this report are collectively referred to as the Trustees. As set out in the Memorandum and Articles of Association, the Board of Trustees comprises of no less than two and no more than eight Trustees. Nominations or received Expressions of Interest are put to the Trust and membership is determined against the requirements of a role description and the needs of The Base on a strictly equal opportunities basis. Each Trustee will be appointed for a period of three years.

Trustee Induction

New Trustees meet with the Chair of The Base Board and the Director of the Corn Exchange (Newbury) Trust who briefs them on their legal obligations under charity and company law, the operation of the Board and its decision-making processes as well as future plans and recent financial performance. During this meeting they can meet key employees and other Trustees.

Organisation

The day-to-day operation of The Base's affairs is delegated to the Corn Exchange (Newbury) Trust, who appoint a Gallery Manager to lead on and oversee all activity at The Base. The Gallery Manager forms part of the Corn Exchange Senior Management Team, working collaboratively with the departmental heads, and line managed by the Corn Exchange Director.

Financial matters are reported on a quarterly basis through the Finance Committee and to the full Board at quarterly Trustee meetings. They also receive reports on strategic and policy matters, attendance and reach, community engagement, future programme plans, personnel, health and safety issues, and any other matters arising.

Four Trustee meetings were held in the year ending 31st March 2023.

The Trustees would like to formally recognise and thank all of the staff and volunteers for their ongoing hard work and dedication.

Related Parties

The Base has a very close association with Greenham Trust who provide funding to enable them to carry out its charitable objectives and are represented on the Board of Trustees.

There is a partnership agreement in place between The Base and The Corn Exchange (Newbury) Trust for the provision of management and curation support.

A summary regarding transactions with them, and other related parties, is set out within the notes to the financial statements.



**THE BASE GREENHAM  
TRUSTEES' REPORT (CONTINUED...)  
FOR THE YEAR ENDED 31 MARCH**

Pay policy for senior staff

All Trustees give their time freely and no Trustee received remuneration in the year. Details of Trustees' expenses and related party transactions are disclosed in note 16 and 17 to the accounts. Pay is reviewed annually as part of the overall management structure of the Corn Exchange and The Base. The Corn Exchange Trust benchmark against the pay levels of similar sized arts centres

**Trustees Responsibilities**

The Trustees (who are also directors of The Base 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 which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure of the charity 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 in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards 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 charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities Act 1993 and the Charity (Accounts and Reports) 2008. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Independent Examiners**

Following a General Meeting of The Base, Ross Brooke were selected and appointed by the Trustees to undertake the independent examination for the year ended 31 March 2023.

By order of the Trustees



Alan Stark (Chair)

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE BASE GREENHAM**  
**FOR THE YEAR ENDED 31 MARCH 2023**

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2023 which are set out on pages 10 to 20.

**Responsibilities and basis of report**

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

Since the company'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 the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

Caroline Webster FCA  
UHY Ross Brooke  
Windrush Court  
Abingdon Business Park  
Abingdon  
OX14 1SY

**THE BASE GREENHAM**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCLUDING INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	Unrestricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
<b>Incoming resources from:</b>				
Donations and legacies	3	119,660	119,660	190,732
Charitable activities	4	147,674	147,674	114,511
Other trading activities	5	5,266	5,266	5,779
Investment income	6	43	43	2
<b>Total income</b>		<u>272,643</u>	<u>272,643</u>	<u>311,024</u>
<b>Expenditure on:</b>				
Raising funds	7	3,293	3,293	4,374
Charitable activities	8	261,856	261,856	303,663
<b>Total expenditure</b>		<u>265,149</u>	<u>265,149</u>	<u>308,037</u>
<b>Net income/(expenditure) before transfers</b>		7,494	7,494	2,987
Transfers between funds		<u>-</u>	<u>-</u>	<u>-</u>
<b>Net movement of funds in year</b>		7,494	7,494	2,987
Reconciliation of funds:				
Total funds brought forward		<u>4,553</u>	<u>4,553</u>	<u>1,566</u>
<b>Total funds carried forward</b>		<u>12,047</u>	<u>12,047</u>	<u>4,553</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

**THE BASE GREENHAM  
BALANCE SHEET  
AS AT 31 MARCH 2023**

	Notes	2023 £	2022 £
<b>Fixed Assets</b>			
Tangible assets	11	-	665
<b>Current Assets</b>			
Stock		1,734	1,655
Debtors	12	14,665	56,485
Cash at bank		30,258	156,082
		<u>46,657</u>	<u>214,222</u>
<b>Creditors</b>			
Amounts due within one year	13	34,610	210,334
<b>Net Current Assets</b>		<u>12,047</u>	<u>3,888</u>
<b>Total Net Assets</b>		<u>12,047</u>	<u>4,553</u>
<b>The Funds of the Charity</b>			
Unrestricted income funds			
-General Funds	14	12,047	4,553
		<u>12,047</u>	<u>4,553</u>

For the year ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

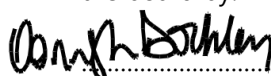
The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

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

12/18/2023

These accounts were approved by the Board of Directors on ..... and are signed on behalf of the board by:

  
.....  
O T Dockley, Director

**THE BASE GREENHAM  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 MARCH 2023**

	<b>2023</b>	<b>2022</b>
	£	£
<b>Cash flows from operating activities:</b>		
Net movement in funds for the reporting period (as per the statement of financial activities)	7,494	2,987
Adjustments for:		
(Increase)/decrease in debtors	41,820	33,465
Increase/(decrease) in creditors	(175,724)	95,682
(Increase)/decrease in stock	(79)	(1,655)
Depreciation charge	665	1,658
Net cash provided by (used in) operating activities	(133,318)	129,150
<b>Change in cash and cash equivalents in the reporting period</b>	(125,824)	132,137
<b>Cash and cash equivalents at the beginning of the reporting period</b>	156,082	23,945
<b>Cash and cash equivalents at the end of the reporting period</b>	<u>30,258</u>	<u>156,082</u>

**THE BASE GREENHAM  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2023**

## **1. Accounting Policies**

### **(a) Basis of Accounting**

The Base Greenham constitutes a public benefit as defined by FRS 102. 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), the Charities Act 2011 and the Companies Act 2006.

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going-concern.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

### **(b) Company Status**

The Base Greenham is a company limited by guarantee (incorporated in England and Wales). The members of the company are the Trustees named on page 3. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

The Base Greenham obtained charitable status on the 6<sup>th</sup> June 2022 having previously been registered as a trading company since 29<sup>th</sup> January 2019. The accounts have been presented, as if the entity was a charity in the previous period, for comparison purposes.

### **(c) Going Concern**

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Charitable Company to be able to continue as a going concern.

### **(d) Incoming resources**

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled

**THE BASE GREENHAM  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**Accounting Policies (Continued)**

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Income tax recoverable in relation to investment income is recognised at the time the investment income is received.

**(e) Resources expended**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds; and
- Expenditure on charitable activities.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

**(f) Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and Fittings	33% straight line
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**(g) Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Cost is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

**(h) Debtors**

Debtors with no stated interest rate and receivable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

**THE BASE GREENHAM  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**Accounting Policies (Continued)**

**(i) Liabilities**

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Charitable Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

**(j) Taxation**

The Charitable Company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a Charitable Company for UK corporation tax purposes. Accordingly, the Charitable Company is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

**(k) Pension benefits**

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

**(l) Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

**2. Judgements and key sources of estimation uncertainty**

Accounting estimates and Judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

There are no critical accounting estimates or judgements.



**THE BASE GREENHAM**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**3. Income from donations and legacies**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<b>Total funds 2022 £</b>
Donations	660	660	-
Grants	119,000	119,000	190,732
	<u>119,660</u>	<u>119,660</u>	<u>190,732</u>

**4. Income from charitable activities**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<b>Total funds 2022 £</b>
Exhibition and studio hire	77,959	77,959	67,932
Courses and classes	69,715	69,715	46,579
	<u>147,674</u>	<u>147,674</u>	<u>114,511</u>

**5. Other trading activities**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<b>Total funds 2022 £</b>
Shop income	5,266	5,266	5,799
	<u>5,266</u>	<u>5,266</u>	<u>5,779</u>

**6. Investment income**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<b>Total funds 2022 £</b>
Interest - deposits	43	43	2
	<u>43</u>	<u>43</u>	<u>2</u>

**THE BASE GREENHAM**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**7. Raising funds**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<b>Total funds 2022 £</b>
Merchandise	3,293	3,293	4,374

**8. Analysis of expenditure on charitable activities**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<b>Total funds 2022</b>
Exhibition and studio hire	32,112	32,112	29,179
Courses and classes	51,779	51,779	33,957
Support staff costs	62,764	62,764	129,892
Depreciation	665	665	1,658
Marketing	15,125	15,125	15,258
Premises	6,804	6,804	5,029
Overheads	85,998	85,998	81,512
Repairs	1,582	1,582	2,493
Support	3,027	3,027	4,685
Independent examination fee	2,000	2,000	-
	<u>261,856</u>	<u>261,856</u>	<u>303,663</u>

**9. Staff Numbers**

The average monthly number of employees during the year was:

	<b>2023 No</b>	<b>2022 No</b>
All staff (including directors)	4	3

**10. Staff Costs**

	<b>2023 £</b>	<b>2022 £</b>
Wages and salaries	61,657	128,975
Social security costs	40	32
Pensions	1,067	885
	<u>62,764</u>	<u>129,892</u>

No employee received remuneration amounting to more than £60,000 in either year.

No trustee received any remuneration or expenses.

**THE BASE GREENHAM**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**11. Tangible fixed assets**

	<b>Fixtures &amp; Fittings £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 April 2022	4,974	4,974
Additions	-	-
Disposals	-	-
At 31 March 2023	<u>4,974</u>	<u>4,974</u>
<b>Depreciation</b>		
At 1 April 2022	4,309	4,309
Charge for the year	665	665
Eliminated on disposal	-	-
At 31 March 2023	<u>4,974</u>	<u>4,974</u>
<b>Net book value</b>		
At 31 March 2023	<u>-</u>	<u>-</u>
At 31 March 2022	<u>665</u>	<u>665</u>

**12. Debtors**

	<b>2023 £</b>	<b>2022 £</b>
Trade debtors	943	32,528
Other debtors	802	802
Prepayments and accrued income	<u>12,920</u>	<u>23,155</u>
	<u>14,665</u>	<u>56,485</u>

**13. Creditors – Amounts Falling Due Within One Year**

	<b>2023 £</b>	<b>2022 £</b>
Trade creditors	24,572	159,010
Accruals and deferred income	8,383	51,163
Other creditors	<u>1,655</u>	<u>161</u>
	<u>34,610</u>	<u>210,334</u>

**THE BASE GREENHAM**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**14. Funds**

**Current year**

	<b>Balance 1 Apr 2022 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfers £</b>	<b>Balance 31 Mar 2023 £</b>
<b>Unrestricted funds</b>					
General unrestricted funds	4,553	272,643	(265,149)	-	12,047
	<u>4,553</u>	<u>272,643</u>	<u>(265,149)</u>	<u>-</u>	<u>12,047</u>

**Previous year**

	<b>Balance 1 Apr 2021 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfers £</b>	<b>Balance 31 Mar 2022 £</b>
<b>Unrestricted funds</b>					
General unrestricted funds	1,566	311,024	(308,037)	-	4,553
	<u>1,566</u>	<u>311,024</u>	<u>(308,037)</u>	<u>-</u>	<u>4,553</u>

**15. Analysis of Net Assets between Funds**

**Current year**

	<b>Unrestricted Funds £</b>	<b>2023 £</b>
Fixed assets	-	-
Current assets	46,657	46,657
Creditors due within one year	<u>(34,610)</u>	<u>(34,610)</u>
	<u>12,047</u>	<u>12,047</u>

**Previous year**

	<b>Unrestricted Funds £</b>	<b>2022 £</b>
Fixed assets	665	665
Current assets	214,222	214,222
Creditors due within one year	<u>(210,334)</u>	<u>(210,334)</u>
	<u>4,553</u>	<u>4,553</u>

**THE BASE GREENHAM**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**16. Trustees' expenses**

During the year, trustees incurred expenditure on the company's behalf amounting to £nil. (2022: £nil).

**17. Related party transactions**

The Base Greenham is a company limited by guarantee that was incorporated to operate independently the visual arts programme at a new location known as The Base.

There is a partnership agreement in place between The Base and The Corn Exchange (Newbury) Trust. Last year, the Trust agreed to pay 50% share of their surplus to The Base, this is £31,500 at the end of March 2022 and also forms part of the partnership agreement. The Base has also recharged £nil (2022:£120) of costs to The Trust during the year. At the balance sheet date £nil (2022:£nil) was included in trade debtors relating to The Trust.

During the year, the company was recharged £695 (2022: £75,000) for the labour costs and £9,971 (2022:£10,313) for other expenses paid by The Corn Exchange (Newbury) Trust on behalf of The Base. At the balance sheet date £114,564 (2022: £114,564) was included in trade creditors relating to The Trust.