

REGISTERED COMPANY NUMBER: 10876786 (England and Wales)
REGISTERED CHARITY NUMBER: 1203689

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024
FOR
MINERVA ARTS & WELLBEING**

RMT Ribchesters
Accountants and Business Advisors
Finchale House
Belmont Business Park
Durham
DH1 1TW

MINERVA ARTS & WELLBEING

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TRUSTEES' ANNUAL REPORT

FOR THE PERIOD OF 1ST JULY 2023 – 30TH JUNE 2024

The directors, who also serve as trustees of the charity under the Companies Act 2006, submit this report alongside the charity's financial statements for the year ending 30th June 2024. The trustees have followed the guidelines outlined in the Accounting and Reporting by Charities: Statement of Recommended Practice, aligned with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), effective from 1st January 2019. This report details the work and financial activities carried out by the charity for the year ended 30th June 2024.

Objectives and Activities

The summary of the purposes of the charity as set out in the governing document are: The advancement of high standards of arts education in the community, including the promotion of crafts and craftsmanship, local arts groups including community education, lifelong learning and the development of skills and understanding. To promote social inclusion for the public benefit by using the arts to prevent people becoming socially excluded and assisting them to integrate into society. For social exclusion in this case we mean, being excluded from society as a result of being a member of a socially excluded and economically deprived community. The prevention or relief of poverty in Sunderland and surrounding areas by providing: items and services to individuals in need and or charities or other organisations working to prevent or relieve poverty. To promote for the benefit of the inhabitants of Sunderland and the surrounding area the provision of facilities for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving the condition of life of the said inhabitants.

The summary of the main activities in relation to those purposes for the public benefit are: arts and wellbeing services including ceramics, fused glass, home fragrances, batik, textiles, floristry and additional craft-based activities that are designed to improve wellbeing, mental health and promote inclusive learning opportunities amongst individuals in need of support.

Public Benefit

The Trustees have had regard to the guidance and legal duty as issued by the Charity Commission on public benefit. The trustees are satisfied that the charity delivers a public benefit and they play an active role in determining which provision will be presented to the public to ensure all new and existing activities serve a public benefit.

Contribution made by Volunteers

The contribution made by volunteers: Volunteers receive training in safeguarding and work alongside our full and part-time staff to support them in their duties and assist the communities we serve. Additionally, our volunteers are trained in Prevent and WRAP, and the charity obtains an enhanced DBS certificate for each volunteer in the organisation. Over the last year, three of our volunteers have secured jobs through our support and development network, with an additional volunteer setting up their own business and now engages with the charity in a business capacity. These success stories of our volunteers show that we are successfully delivering on the aims and objectives of the charity.

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FOR THE PERIOD OF 1ST JULY 2023 – 30TH JUNE 2024

Achievements and Performance

Statement from the Chair

This past year has presented a series of profound challenges, not only for our organisation but also for the wider community we serve. We have had to confront the escalating cost of living crisis that has impacted people significantly. The sharp increase in energy prices, housing costs and everyday necessities has placed immense pressure on individuals, families and organisations alike. This economic strain has impacted those who rely on our services and has brought additional challenges to our operations as we work to maintain stability and continue providing vital support.

In the face of these difficulties, our Board of Trustees, senior management team, tutors, project leads and volunteers have displayed exceptional commitment and resolve, working collaboratively to ensure our services remain accessible and responsive. Despite the heightened demands and rising costs, we have managed to support more people than ever before, thanks to the steadfast dedication and professionalism of everyone involved. This resilience has been instrumental in enabling us to continue meeting the growing needs within our community.

The Board of Trustees has played a crucial role in guiding the organisation through these testing times. Working closely with senior management, the board has provided diligent oversight and strategic direction, rigorously monitoring finances, scrutinising expenditures and developing proactive measures to mitigate financial risks and enhance the charity's long-term sustainability. This focused and prudent approach has allowed us to maintain a solid foundation, even as we face the pressures of rising operational costs.

The senior management team, tutors and project leads have also shown remarkable focus and adaptability. Through careful monitoring of our objectives, diligent support of staff and volunteers and commitment to performance, they have enabled us to stay aligned with our strategic goals. Their dedication has not only ensured that we meet our targets but also laid the groundwork for future resilience in an uncertain funding environment. By continually reviewing and updating policies, the charity is able to maintain compliance with regulatory requirements, uphold best practices and operate in a manner that safeguards the integrity of our work.

Our volunteers have been invaluable in sustaining our services during this time. Their selfless contributions of time, energy and empathy are at the heart of our operations. They embody the spirit of our organisation, bringing warmth and compassion to their roles and creating an inclusive and supportive environment for those who turn to us in times of need.

As we continue to navigate these challenging times, our focus remains on delivering meaningful, positive impact in the lives of our beneficiaries. We are committed to strengthening our partnerships with funders and other organisations whose support is crucial to our success. These relationships provide vital stability and allow us to plan ahead with confidence. Together, we are not only meeting immediate needs but also building a secure and sustainable future for our organisation and the community we serve.

On behalf of the Board of Trustees, I extend my deepest appreciation to everyone who has contributed to our achievements this past year – our trustees, staff, volunteers, beneficiaries, funders and partners. Your trust, dedication and resilience have been the cornerstone of our

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FOR THE PERIOD OF 1ST JULY 2023 – 30TH JUNE 2024

progress. With your continued support, I am confident that we will overcome the challenges ahead and continue to make a lasting difference within our community.

Statement from the Chief Executive Officer

The past year has been one of both significant challenges and remarkable growth, underscoring our resilience and commitment to making a lasting impact on the communities we serve. In response to the ongoing cost-of-living crisis, we are proud to have extended our support to over 3,500 individuals, broadening our reach across County Durham, Gateshead, Northumberland, Sunderland and beyond. This expansion has not only been a reflection of the increasing demand for our services but also a testament to the dedication and hard work of our staff, volunteers and community partners, whose collective efforts have made this possible.

The rising demand for our services highlights the vital role we play in the lives of many, particularly those who are most vulnerable. Meeting these needs has required not only resilience and adaptability but also an unwavering commitment to delivering high-quality support in an ever-changing environment. Our team has consistently gone above and beyond, rising to the occasion with compassion, creativity and professionalism. The strength of our organisation lies in the collective spirit of those who contribute their time and energy, and it is their dedication that allows us to continue our work, despite the many obstacles we face.

We are deeply grateful for the guidance and support of our Board of Trustees, whose expertise has been invaluable in shaping our direction. Their steadfast commitment has enabled us to reach isolated individuals, provide essential companionship to those struggling with loneliness and engage with hard-to-reach groups. Through their leadership, we have been able to forge meaningful connections that have enriched both our community and the work we do. The Board's continued trust in our vision has allowed us to innovate and adapt, ensuring that our services remain relevant and impactful.

Central to our success is the spirit of collaboration that exists between our organisation, our dedicated team, our volunteers, our community partners and the generous funders who support us. We would like to extend our heartfelt thanks to each and every individual and organisation that has been part of this journey. To our skilled staff, whose expertise and passion have been evident in every aspect of our work; to our volunteers, whose selflessness and commitment have touched countless lives; and to our community partners, who have been crucial in helping us expand our reach and impact—your contributions are immeasurable. Together, we have made significant strides towards strengthening our services, deepening our connections and creating lasting positive change.

We also wish to express our sincere gratitude to the funders and grant givers whose generosity has made our work possible. Their unwavering support has not only provided the financial resources we need to deliver our services but has also given us the confidence to expand and evolve our services to meet the growing demands of the communities we serve. Their belief in our mission is a source of inspiration and we are truly appreciative of their continued partnership.

As we reflect on the past year, we are filled with deep appreciation for all those who have played a role in our success. From the leadership of our Board to the tireless efforts of our staff and volunteers, from the support of our funders to the warmth and engagement of the

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FOR THE PERIOD OF 1ST JULY 2023 – 30TH JUNE 2024

communities we serve—each of you has played a vital part in making this year a truly transformative one. We are grateful for your ongoing support and commitment as we continue to move forward in our mission to create positive, lasting change in the lives of those who need it most. Together, we look towards the future with optimism, knowing that our shared vision and collective efforts will continue to shape a brighter tomorrow.

Engaging with Learners and Beneficiaries

This year, we have had the opportunity to support over 3,500 individuals across the North East of England, covering areas such as County Durham, Gateshead, Newcastle upon Tyne, Northumberland and Sunderland. This expansion reflects the increasing demand for our services and the growing recognition of the need for support within these communities. Not only have we supported existing beneficiaries in these geographical areas but we have also supported many new individuals who needed our support for various reasons including mental health support, companionship and access to winter fuel packs.

The following is a summary of the beneficiaries who have accessed our services:

Returning Beneficiaries - 2795

Newly Engaged Beneficiaries - 618

Referrals Received by the Organisation - 176*

*Note: We welcome self-referrals, meaning individuals can access our services directly without needing a referral from an external body. We also accept referrals from community partners, local authorities and organisations operating outside of the sector.

At Minerva Arts & Wellbeing, we strive to reach a broad spectrum of individuals facing different challenges, including mental health difficulties, wellbeing needs, isolation, and loneliness. We work with a diverse range of people, including members of the LGBTQIA+ community, Black, Asian and Minority Ethnic groups, children, the elderly, individuals with physical and learning disabilities, refugees, asylum seekers, care leavers, unpaid carers, survivors of domestic violence, individuals living in deprived areas, ex-offenders and those at risk of being socially excluded. Our work is not restricted to the above groups only and we engage with any individual who requests our support.

We ensure that anyone in need can access our services, whether through self-referral or via referrals from our extensive network of third-sector partners, which includes the Voluntary and Community Sector Alliance, GP Alliance, mental health charities, foodbanks, domestic abuse shelters, cultural organisations, schools, NHS, care providers, wellbeing hubs and local authorities.

As was the case in the previous year, our research over this period highlighted that mental health issues such as depression, anxiety, feelings of loneliness and isolation and stress related illnesses are the primary reasons individuals engage with our services. Additionally, financial stress, housing instability and food insecurity are critical factors exacerbating these concerns. Over the previous 12 months, we have witnessed the highest demand to date for our food provision as more and more people have been impacted by the cost-of-living crisis. The number of people we have provided food parcels to for this period increased by 114%.

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FOR THE PERIOD OF 1ST JULY 2023 – 30TH JUNE 2024
Achievement and Performance – Continued

The demographic breakdown of those accessing our services is as follows:

Sex

- Male 16%
- Female 81%
- Prefer not to say 3%

Age

- 0-17 7%
- 18-25 14%
- 26-40 11%
- 41-60 41%
- 60+ 27%

This year, the Trustees and senior management team have worked together to implement targeted strategies aimed at increasing engagement from two specific groups: males and individuals aged 18-25. These strategies have been successful, as we have seen an increase in both demographics accessing our services. We are encouraged by this progress and remain committed to building on these efforts. The collaboration between the Trustees, senior management, staff, volunteers and community partners has been instrumental in ensuring these goals are met, and we will continue to focus on expanding our reach and improving inclusivity across all groups.

Minerva Arts & Wellbeing is dedicated to broadening access to educational and creative opportunities that support mental health, enhance wellbeing, and enrich cultural understanding. Through our programmes, we aim to offer experiences and skills that may otherwise be out of reach for many individuals. To ensure we deliver genuine public benefit and foster positive outcomes, each participant engages in an information, advice, and guidance (IAG) session with our expert tutors. Additionally, every beneficiary completes an Individual Learning Plan (ILP), which allows us to identify their needs, set personalised SMART targets and objectives, and closely monitor progress. This approach helps us provide tailored support and timely interventions, maximising the benefit of our services for each person.

Throughout the past year, we have offered a wide array of taster sessions, short courses and extended programmes across a variety of disciplines. These include ceramics, fused glass, batik, home fragrance creation, self-care products, floristry, lino printing, macramé, watercolour painting, general crafts, sewing, outdoor pursuits, yoga, cookery, plant propagation and upcycling.

While participation in arts activities brings enjoyment, we are committed to ensuring our services lead to real, lasting and positive change. Our programmes are carefully designed to enhance the mental health, wellbeing, skills and knowledge of those we serve. We take a holistic approach, working alongside beneficiaries to identify how our offerings can meaningfully impact their lives, providing support in tackling any challenges they face. Our

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services aim to improve practical skills, employability, and self-confidence. Over time, this provision has empowered individuals to establish new friendships, engage with their communities, pursue further education and explore employment or volunteering opportunities.

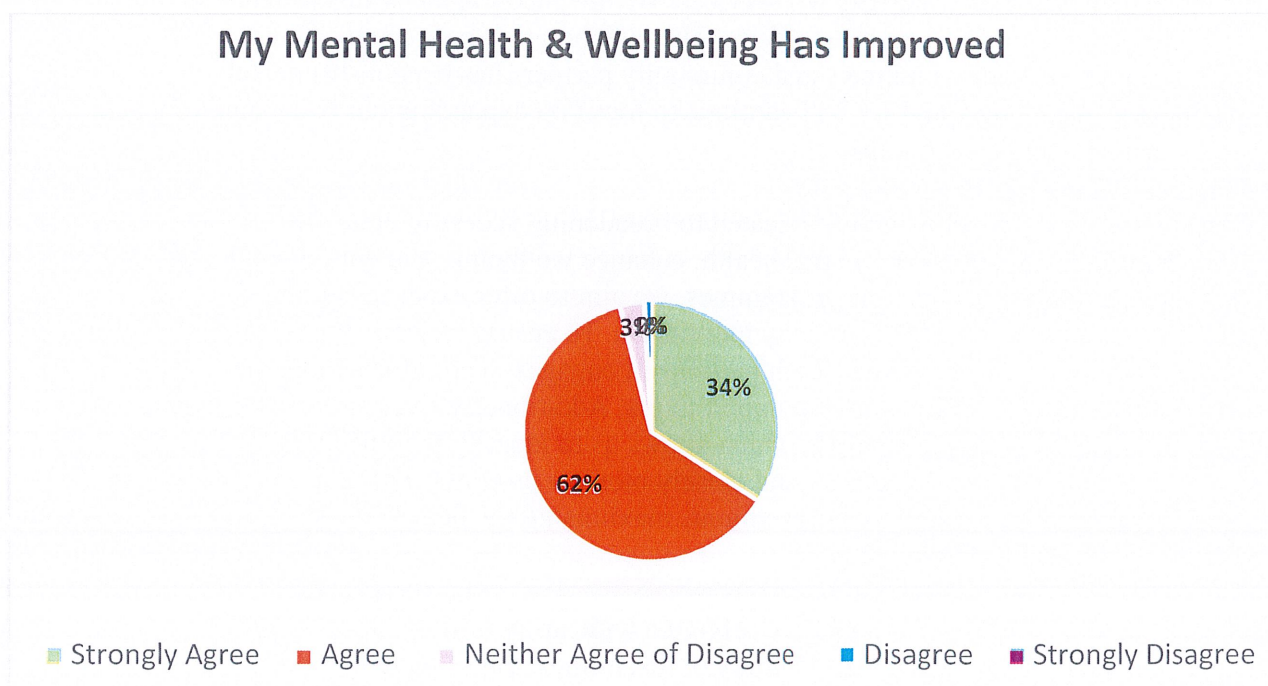
Data Collection and Satisfaction Assessment

To ensure the ongoing quality of our services, we collect detailed feedback from participants following each session. In addition to the IAG and ILP forms completed by beneficiaries, a feedback form is issued at the end of every session, allowing us to gather both qualitative and quantitative insights. This feedback helps us refine our programmes and deliver a service that is responsive and beneficial to all. From 1 July 2023 to 30 June 2024, we worked with 3589 beneficiaries, and collected 3378 feedback forms, achieving a completion rate of 94%.

The results from these forms are encouraging:

- 95% of respondents stated they would recommend our services to others.
- 96% of respondents reported an improvement in their wellbeing and mental health.
- 87% of respondents felt they were more informed about community support available to them.

The chart below illustrates responses related to improvements in mental health and wellbeing, highlighting the positive impact of our services.



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Minerva Arts & Wellbeing additionally invites beneficiaries to share written reflections on the ways in which participating in our available programmes and provision has positively impacted them. Presented below is a selection of testimonials received from those who have accessed our services –

"Taking part in the fused glass course was an uplifting experience. It gave me a creative focus and allowed me to relax while learning something new. I've been dealing with anxiety and having this outlet was incredibly beneficial. Seeing my finished piece gave me a real sense of achievement, a reminder of what I can accomplish when I take time for myself."

"I joined the ceramics sessions and they were a true lifeline. Working with clay was surprisingly calming and each week I'd leave feeling lighter. The process helped me clear my mind, just being there in the moment. Minerva Arts & Wellbeing has built such a supportive, welcoming environment – it's made a huge difference to my wellbeing."

"The textiles course has been a wonderful experience. Working with fabric turned out to be more enjoyable than I'd expected and the sessions gave me a reason to get out of the house, something I've struggled with since dealing with depression. I've found a safe place to try new things and it's helped me regain confidence in myself."

"The home fragrances workshop was surprisingly therapeutic. We learned about different scents, how to mix oils and the process of creating something unique. I hadn't realised how soothing fragrances could be and I now use my own creations at home to help manage stress. This has given me a new way to care for myself, beyond the sessions."

"Learning fused glass techniques was a new and exciting challenge that quickly became a highlight of my week. I came away from each session with a sense of purpose. Living with chronic pain makes motivation difficult, but these classes were something to look forward to. They've become a vital part of my routine and improved my mental wellbeing."

"The variety of courses offered by Minerva Arts & Wellbeing is fantastic. I've tried ceramics, textiles and fused glass, each one giving me a creative outlet that's helped my mental health. These sessions are a break from everyday stress and have introduced me to new friends. The support I've felt has been amazing, and the food parcels have provided much-needed relief, especially on tougher weeks."

Below is an example of the services carried out over the last twelve months.

MINERVA ARTS & WELLBEING

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FOR THE PERIOD OF 1ST JULY 2023 – 30TH JUNE 2024



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FOR THE PERIOD OF 1ST JULY 2023 – 30TH JUNE 2024

Financial Review

Current Financial Position

For this accounting period, the charity brought forward £106126 unrestricted funds and a further £27450 in restricted funds, which totals £133576 brought forward from the previous financial period. Over the course of the year, the charity has worked incredibly hard to support individuals across the North East of England and has provided assistance to individuals with a range of needs, whether it be mental health and wellbeing concerns, anxiety, feelings of loneliness and isolation or those who need support with improving their functional skills. We have supported individuals in navigating the cost-of-living crisis, mental health crisis and insecurities around food, fuel and digital poverty. As was the case with the previous year, the Board of Trustees gave permission for the charity to engage with and support as many people as possible who were in need of accessing our support and provision. The Board of Trustees recognised that the charity could make positive and substantive change in the lives of individuals by undertaking early intervention initiatives and it also recognised that this would also contribute to reducing the burden on already stretched public services.

Principle Funding Source

Our main source of financial income originates from a mix of local, regional and national funders, including grant giving Trusts and Foundations. Alongside this, we also held a contract with a Local Authority to deliver community learning and foundational skills courses. We also secure and generate revenue through a range of activities, including interactive workshops, festive events and by organising arts initiatives for other educational bodies and venues. This diverse approach helps us maintain a steady income while reaching wider audiences through a blended mix of paid for and free to access services.

Reserves Policy

The Board of Trustees acknowledge the vital need for the charity's financial stability and has thus set a benchmark of maintaining unrestricted reserves equal to at least three months of essential operating costs. Working in partnership with the senior management team, the Board has established an objective to incrementally increase these unrestricted reserves each year.

The senior management team remains dedicated to building and strengthening connections with funders, Trusts and Foundations to bolster the charity's unrestricted reserves. This is, and will continue to be achieved through fundraising efforts conducted in alignment with the standards set by the Charity Commission.

Structure, Governance and Management

Governing Document

Minerva Arts & Wellbeing (The Charity) is controlled by its governing document, a deed of trust and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Appointment of Trustees

The Board of Trustees are also company directors, per company law and charity trustees per charity law. The Trustees are all independent of one another and each bring a different skillset that can be used effectively to grow and oversee the charity. Trustees, both new and existing can undertake training as and when appropriate, and we actively encourage Trustees to take part in such training.

The charity has a minimum number of five Trustees.

The Board of Trustees meets quarterly, with additional meetings scheduled when needed.

All votes must be passed by a majority of the Board. In the event of a split vote, the Chair will have the deciding vote.

All members of the Board of Trustees give their time voluntarily and receive no benefits from the charity.

The Chief Executive Officer is responsible for the day to day running of the charity and operations and is also responsible for ensuring the charity is on course to meet its targets, KPI's and ensuring service delivery provides a public benefit. The Chief Executive Officer is supported in this role by the Chief Operations Officer, Marketing Manager, Operations Support Assistant, tutors, teaching assistants and volunteers.

MINERVA ARTS & WELLBEING

TRUSTEES' ANNUAL REPORT
FOR THE PERIOD OF 1ST JULY 2023 – 30TH JUNE 2024

Reference and Administrative Details

Charity Name: Minerva Arts & Wellbeing

Registered Charity Number: 1203689

Registered Company Number: 10876786

Registered Address: 31 Norfolk Street, Sunderland, England, SR1 1EE

Board of Trustees

George Ormerod	Chair
John McKay	Secretary
Dan McGee	Treasurer
Linda Procopis	
Lynne Robinson	
Kathryn Hatfield	Appointed on 5 th September 2024

Company Secretary: John McKay

Independent Examiner: Ribchesters Chartered Accountants, Finchale House, Belmont Business Park, Durham, DH1 1TW

Key Management

Mark Burns Cassell – Chief Executive Officer
Lesley Dixon – Chief Operations Officer

TRUSTEES' ANNUAL REPORT

FOR THE PERIOD OF 1ST JULY 2023 – 30TH JUNE 2024

Statement of Trustees Responsibilities

The trustees (who are also the directors of Minerva Arts & Wellbeing for the purposes of company law) are required to prepare the Report of the Trustees 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 situation of the charitable company and of the incoming funds and assets and also the application of funds and assets, including the income and expenditure of the charitable company for that period. In preparing the financial statements, the trustees are mandated to:


- select suitable accounting policies and then apply them consistently;
- observe the methods and principles as set out in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Board of Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the Board of Trustees on 28th November 2024 and signed on its behalf by:

George Ormerod
Chair



Date: 28th November 2024

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF MINERVA ARTS & WELLBEING

Independent examiner's report to the trustees of Minerva Arts & Wellbeing ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2024.

Responsibilities and basis of report

As the charity's 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 charity'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.

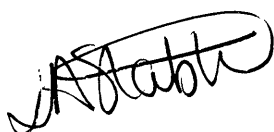
Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, 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:

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.



Lesley Stabler BA (Hons) FCCA
The Association of Chartered Certified Accountants

RMT Ribchesters
Accountants and Business Advisors
Finchale House
Belmont Business Park
Durham
DH1 1TW

9 December 2024

MINERVA ARTS & WELLBEING

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 JUNE 2024**

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	4,651	-	4,651	-
Charitable activities	5				
Arts education and wellbeing projects		65,000	157,978	222,978	221,065
Other trading activities	3	176,497	-	176,497	52,717
Investment income	4	363	-	363	252
Other income		<u>10,000</u>	<u>-</u>	<u>10,000</u>	<u>-</u>
Total		<u>256,511</u>	<u>157,978</u>	<u>414,489</u>	<u>274,034</u>
EXPENDITURE ON					
Charitable activities	6				
Arts education and wellbeing projects		<u>174,027</u>	<u>145,528</u>	<u>319,555</u>	<u>329,014</u>
NET INCOME/(EXPENDITURE)		82,484	12,450	94,934	(54,980)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>23,659</u>	<u>15,000</u>	<u>38,659</u>	<u>93,639</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>106,143</u></u>	<u><u>27,450</u></u>	<u><u>133,593</u></u>	<u><u>38,659</u></u>

The notes form part of these financial statements

MINERVA ARTS & WELLBEING

BALANCE SHEET 30 JUNE 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	12	7,868	-	7,868	11,766
CURRENT ASSETS					
Debtors	13	4,337	-	4,337	23,116
Cash at bank and in hand		<u>110,532</u>	<u>27,450</u>	<u>137,982</u>	<u>18,429</u>
		114,869	27,450	142,319	41,545
CREDITORS					
Amounts falling due within one year	14	(16,594)	-	(16,594)	(14,652)
NET CURRENT ASSETS		<u>98,275</u>	<u>27,450</u>	<u>125,725</u>	<u>26,893</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		106,143	27,450	133,593	38,659
NET ASSETS		<u>106,143</u>	<u>27,450</u>	<u>133,593</u>	<u>38,659</u>
FUNDS	15				
Unrestricted funds				106,143	23,659
Restricted funds				<u>27,450</u>	<u>15,000</u>
TOTAL FUNDS				<u>133,593</u>	<u>38,659</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 28th November 2024 and

were signed on its behalf by:


G. B. Gumerov, Trustee

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Critical accounting estimates and areas of judgement

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.

Critical accounting estimates and assumptions:

The charitable company makes estimates and assumptions concerning the future. There are no resulting accounting estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Critical areas of judgement:

Depreciation - Depreciation is calculated so as to write off the cost of an asset, less its residual value, over the economic life of that asset. An estimate of the useful life of the assets is detailed in the depreciation policy.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 33% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

MINERVA ARTS & WELLBEING

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2024**

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	<u>4,651</u>	<u>-</u>

3. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Workshops	174,553	52,717
Rental income receivable	<u>1,944</u>	<u>-</u>
	<u>176,497</u>	<u>52,717</u>

4. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	<u>363</u>	<u>252</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	2024	2023
	£	£
Grants	<u>222,978</u>	<u>221,065</u>

Activity

Arts education and wellbeing projects

Grants received, included in the above, are as follows:

	2024	2023
	£	£
Arnold Clark Automotive	-	1,000
Arts Council England	2,800	25,200
Other grants	-	10,000
The National Lottery Community fund	55,000	-
GMBC	30,000	61,000
The National Lottery Heritage fund	6,448	53,606
Sunderland City Council	8,256	-
The Barbour Foundation	25,000	15,000
Coalfields Neighbourhood fund	4,900	4,900
Washington Cookery Neighbourhood fund	-	20,000
Washington Kids Neighbourhood fund	-	30,359
The UK Shared Prosperity Fund	25,574	-
The Bernicia Foundation	10,000	-
Garfield Weston	20,000	-
Community Foundation Tyne and Wear	10,000	-
Foyle Foundation	20,000	-
The Sir John Priestman Charitable Trust	<u>5,000</u>	<u>-</u>
	<u>222,978</u>	<u>221,065</u>

MINERVA ARTS & WELLBEING

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2024

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Arts education and wellbeing projects	<u>262,332</u>	<u>57,223</u>	<u>319,555</u>

7. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Arts education and wellbeing projects	<u>46,436</u>	<u>10,787</u>	<u>57,223</u>

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024 £	2023 £
Depreciation - owned assets	5,103	6,967
Independent Examiner - Independent Examination costs	1,950	-
Independent Examiner - other	<u>3,690</u>	<u>-</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2024 nor for the year ended 30 June 2023.

10. STAFF COSTS

	2024 £	2023 £
Wages and salaries	178,023	153,257
Other pension costs	<u>4,287</u>	<u>3,243</u>
	<u>182,310</u>	<u>156,500</u>

The average monthly number of employees during the year was as follows:

	2024	2023
Employees	<u>7</u>	<u>7</u>

No employees received emoluments in excess of £60,000.

Key Management Personnel compensation in the year to 30 June 2024 was £97,133. (2023: £90,000)

MINERVA ARTS & WELLBEING

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2024**

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Arts education and wellbeing projects	142,259	78,806	221,065
Other trading activities	52,717	-	52,717
Investment income	<u>252</u>	<u>-</u>	<u>252</u>
Total	<u>195,228</u>	<u>78,806</u>	<u>274,034</u>
EXPENDITURE ON			
Charitable activities			
Arts education and wellbeing projects	<u>245,208</u>	<u>83,806</u>	<u>329,014</u>
NET INCOME/(EXPENDITURE)	(49,980)	(5,000)	(54,980)
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>73,639</u>	<u>20,000</u>	<u>93,639</u>
TOTAL FUNDS CARRIED FORWARD	<u>23,659</u>	<u>15,000</u>	<u>38,659</u>

12. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 July 2023	15,284	20,269	35,553
Additions	<u>-</u>	<u>1,205</u>	<u>1,205</u>
At 30 June 2024	<u>15,284</u>	<u>21,474</u>	<u>36,758</u>
DEPRECIATION			
At 1 July 2023	9,118	14,669	23,787
Charge for year	<u>1,542</u>	<u>3,561</u>	<u>5,103</u>
At 30 June 2024	<u>10,660</u>	<u>18,230</u>	<u>28,890</u>
NET BOOK VALUE			
At 30 June 2024	<u>4,624</u>	<u>3,244</u>	<u>7,868</u>
At 30 June 2023	<u>6,166</u>	<u>5,600</u>	<u>11,766</u>

MINERVA ARTS & WELLBEING

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2024**

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	-	12,036
Other debtors	3,217	4,780
Prepayments	<u>1,120</u>	<u>6,300</u>
	<u>4,337</u>	<u>23,116</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	1,086	526
VAT	11,546	1,846
Other creditors	752	10,530
Accrued expenses	<u>3,210</u>	<u>1,750</u>
	<u>16,594</u>	<u>14,652</u>

15. MOVEMENT IN FUNDS

	At 1.7.23	Net movement in funds	At 30.6.24
	£	£	£
Unrestricted funds			
General fund	23,659	82,484	106,143
Restricted funds			
National Heritage	15,000	(15,000)	-
Sunderland City Council	-	850	850
The National Lottery Community Fund	-	15,000	15,000
The Bernicia Foundation	-	5,000	5,000
Community Foundation Tyne and Wear	<u>-</u>	<u>6,600</u>	<u>6,600</u>
	<u>15,000</u>	<u>12,450</u>	<u>27,450</u>
TOTAL FUNDS	<u>38,659</u>	<u>94,934</u>	<u>133,593</u>

MINERVA ARTS & WELLBEING

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2024

15. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	256,511	(174,027)	82,484
Restricted funds			
Arts Council England	2,800	(2,800)	-
National Heritage	6,448	(21,448)	(15,000)
Sunderland City Council	13,156	(12,306)	850
GMBC	30,000	(30,000)	-
The UK Shared Prosperity Fund	25,574	(25,574)	-
The National Lottery Community Fund	55,000	(40,000)	15,000
The Bernicia Foundation	10,000	(5,000)	5,000
Community Foundation Tyne and Wear	10,000	(3,400)	6,600
The Sir John Priestman Charitable Trust	5,000	(5,000)	-
	<u>157,978</u>	<u>(145,528)</u>	<u>12,450</u>
TOTAL FUNDS	<u>414,489</u>	<u>(319,555)</u>	<u>94,934</u>

Comparatives for movement in funds

	At 1.7.22 £	Net movement in funds £	At 30.6.23 £
Unrestricted funds			
General fund	73,639	(49,980)	23,659
Restricted funds			
National Heritage	20,000	(5,000)	15,000
	<u>93,639</u>	<u>(54,980)</u>	<u>38,659</u>
TOTAL FUNDS	<u>93,639</u>	<u>(54,980)</u>	<u>38,659</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	195,228	(245,208)	(49,980)
Restricted funds			
Arts Council England	25,200	(25,200)	-
National Heritage	53,606	(58,606)	(5,000)
	<u>78,806</u>	<u>(83,806)</u>	<u>(5,000)</u>
TOTAL FUNDS	<u>274,034</u>	<u>(329,014)</u>	<u>(54,980)</u>

MINERVA ARTS & WELLBEING

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2024

15. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.7.22 £	Net movement in funds £	At 30.6.24 £
Unrestricted funds			
General fund	73,639	32,504	106,143
Restricted funds			
National Heritage	20,000	(20,000)	-
Sunderland City Council	-	850	850
The National Lottery Community Fund	-	15,000	15,000
The Bernicia Foundation	-	5,000	5,000
Community Foundation Tyne and Wear	-	6,600	6,600
	<u>20,000</u>	<u>7,450</u>	<u>27,450</u>
TOTAL FUNDS	<u>93,639</u>	<u>39,954</u>	<u>133,593</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	451,739	(419,235)	32,504
Restricted funds			
Arts Council England	28,000	(28,000)	-
National Heritage	60,054	(80,054)	(20,000)
Sunderland City Council	13,156	(12,306)	850
GMBC	30,000	(30,000)	-
The UK Shared Prosperity Fund	25,574	(25,574)	-
The National Lottery Community Fund	55,000	(40,000)	15,000
The Bernicia Foundation	10,000	(5,000)	5,000
Community Foundation Tyne and Wear	10,000	(3,400)	6,600
The Sir John Priestman Charitable Trust	5,000	(5,000)	-
	<u>236,784</u>	<u>(229,334)</u>	<u>7,450</u>
TOTAL FUNDS	<u>688,523</u>	<u>(648,569)</u>	<u>39,954</u>

Sunderland CC

This project successfully delivered fun, educational activities for early years children in Coalfields during school holidays, promoting inclusion and skill development. The activities focused on functional skills in maths, English and digital technology through creative and outdoor sessions, while also fostering confidence, social skills and environmental awareness.

We worked with children from areas of high deprivation, reducing barriers to participation. Activities included nature exploration, ceramic crafts, healthy eating education, bird feeding, Easter egg hunts and seasonal crafts, all designed to inspire creativity, active lifestyles, and environmental stewardship.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2024

15. MOVEMENT IN FUNDS - continued

The programme engaged 80 children across two age groups (4-7 and 8-11) in small, inclusive groups, supported by DBS-checked and trained tutors. Healthy snacks were provided and children were connected to local community groups, enhancing their overall wellbeing.

The National Lottery and Community Fund and Department for Culture Media and Sport (DCMS)

With the support of the National Lottery and Community Fund and DCMS, we delivered a transformative Cost of Living support programme earlier in 2024. The project engaged over 300 individuals experiencing acute poverty and deprivation, many of whom were profoundly impacted by the cost of living crisis and social isolation. Through this initiative, we fostered resilience in the community by offering immersive arts activities, a safe and inclusive warm space to learn and connect with others, access to essential food items and tailored budgeting skills support. This approach not only improved financial circumstances for participants but also promoted long-term engagement through volunteering and other meaningful opportunities.

The National Lottery Community Fund

We successfully delivered a wellbeing project in Sunderland aimed at supporting BAME and Eastern European individuals through a series of engaging activities and skill-building workshops. The project focused on fostering community integration and empowering participants to overcome challenges such as language barriers, cultural differences and feelings of isolation.

Throughout the project, we worked closely with individuals who were experiencing significant challenges, including a lack of safety and a sense of disconnection from their local community. By providing a welcoming and supportive environment, we encouraged participants to build confidence and establish new connections.

The project offered a variety of activities, including arts and crafts sessions that allowed participants to express themselves creatively, share their cultural heritage and develop new skills. We also delivered functional skills development workshops, focusing on essential areas such as English language support, numeracy and IT skills. In addition, tailored CV writing sessions were provided to help participants improve their employability and take steps towards securing sustainable employment.

Through these activities, we helped participants develop practical skills and build a sense of belonging within the Sunderland community. Many attendees reported feeling more confident and less isolated, and they expressed appreciation for the opportunity to connect with others who shared similar experiences.

The project highlighted the importance of understanding and addressing the unique challenges faced by BAME and Eastern European communities. By working together, we supported individuals to overcome obstacles and create pathways towards greater inclusion, safety, and personal development.

Bernicia Foundation

We worked with former offenders from across Northumberland, North Tyneside, Sunderland, Gateshead and County Durham who were residents at Pennywell Probation Hostel, supporting their reintegration into the community following, in many cases, years of incarceration in Category A prisons.

We successfully worked with two cohorts of former offenders (approximately 42 individuals in total), delivering engaging and practical skills-development programming. These sessions, held one day per week for each cohort, focused on enhancing participants' functional maths, English and digital competencies. We provided access to our digital equipment and supported participants in developing their CVs, identifying their skills and improving their employability. The sessions were designed to be hands-on, immersive, practical and engaging, offering a variety of activities that participants could choose from as vehicles for learning, such as arts, cookery and gardening. These activities incorporated functional skills development and included workshops aimed at building CVs. We also supported participants in progressing toward further work-related development and training, helping them identify and access accredited learning opportunities and additional skills training. Assistance was provided for using digital tools to search for job vacancies and for developing model applications tailored to appropriate work opportunities. Finally, we conducted follow-up evaluations with each individual six weeks after the conclusion of their course to assess outcomes and provide further support where needed.

MINERVA ARTS & WELLBEING

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2024

15. MOVEMENT IN FUNDS - continued

Community Foundation Tyne and Wear

Due to overwhelming levels of need in our community, we applied for and received support through the Community Foundation to extend our Cost of Living support programme into April, May, and June 2024. Through this project extension, we successfully supported 75 additional individuals experiencing acute poverty and deprivation who were severely impacted by the cost of living crisis and social isolation. This took our overall total 400+ people we supported during the cost of living crisis. The project developed resilience among participants, provided immersive arts engagement, a safe space to learn and make friends, access to essential food items, and budgeting skills support. This improved financial circumstances and promoted access to volunteering, fostering long-term participation opportunities.

16. RELATED PARTY DISCLOSURES

During the year the charity entered into transactions with companies and CIC's of which a member of the key management personnel of the charity is also a director or shareholder. These transactions were entered into on commercial terms and were as follows:

Expenses paid to related parties £4,375 (2023: £30,870)

Donations received from related parties £1,493 (2023: £9,295)

Workshop income received from related parties £47,566.

As at 30 June 2024 an interest free loan (2023: £6,305) was repaid to a director who resigned on 26 May 2023 when Minerva Arts & Wellbeing converted to a CIO.

MINERVA ARTS & WELLBEING

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 JUNE 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	4,651	-
Other trading activities		
Workshops	174,553	52,717
Rental income receivable	<u>1,944</u>	<u>-</u>
	176,497	52,717
Investment income		
Deposit account interest	363	252
Charitable activities		
Grants	222,978	221,065
Other income		
Insurance claim received	<u>10,000</u>	<u>-</u>
Total incoming resources	414,489	274,034
EXPENDITURE		
Charitable activities		
Wages and social security	178,023	153,257
Pensions	4,287	3,243
Artists costs	15,279	39,889
Purchases	16,895	23,315
Postage and stationery	2,017	1,795
Advertising	6,422	7,191
Staff training & welfare	1,114	231
Travel & subsistence	4,341	12,753
Room hire	<u>33,954</u>	<u>49,173</u>
	262,332	290,847
Support costs		
Management		
Rent & rates	12,600	12,200
Insurance	2,745	1,145
Light and heat	4,503	2,601
Telephone	1,404	1,967
Postage and stationery	-	1,796
Sundries	554	315
Bank charges	185	304
Cleaning	2,172	1,785
Repairs and renewals	14,515	5,753
Subscriptions	720	430
Carried forward	39,398	28,296

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MINERVA ARTS & WELLBEING

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 JUNE 2024

	2024 £	2023 £
Management		
Brought forward	39,398	28,296
Software	1,936	396
Depreciation of plant & machinery	1,541	2,055
Depreciation of fixtures & fittings	<u>3,561</u>	<u>4,912</u>
	46,436	35,659
Governance costs		
Accountancy	6,840	2,265
Legal fees	<u>3,947</u>	<u>243</u>
	<u>10,787</u>	<u>2,508</u>
Total resources expended	<u>319,555</u>	<u>329,014</u>
Net income/(expenditure)	<u><u>94,934</u></u>	<u><u>(54,980)</u></u>

This page does not form part of the statutory financial statements