

**REGISTERED COMPANY NUMBER: 01029563 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 263367**

**Report of the Trustees and**  
**Financial Statements for the Year Ended 31st December 2022**  
**for**  
**Oxmarket Centre of Arts Limited**

Sheen Stickland  
Chartered Accountants  
7 East Pallant  
Chichester  
West Sussex  
PO19 1TR

**Oxmarket Centre of Arts Limited**

**Contents of the Financial Statements  
for the Year Ended 31st December 2022**

---

	<b>Page</b>
<b>Chairman's Report</b>	1 to 2
<b>Report of the Trustees</b>	3 to 4
<b>Independent Examiner's Report</b>	5
<b>Statement of Financial Activities</b>	6
<b>Balance Sheet</b>	7 to 8
<b>Notes to the Financial Statements</b>	9 to 17
<b>Detailed Statement of Financial Activities</b>	18 to 20

**Chairman's Report  
for the Year Ended 31st December 2022**

---

2022 was the first full year of trading for the gallery post Covid. The impact of Covid has been, and still is, being felt by almost all charities. Footfall and discretionary spend for many have fallen and sales throughout the year have been challenging. Our volunteers have helped us throughout the year as they came back to join the gallery team in promoting our refreshed shop and new exhibitions.

As I reported last year, Andrew Churchill joined as Gallery Director. He introduced an updated corporate identity – Oxmarket Contemporary – a trading company and a more formally curated approach to many of our exhibitions. Our programme for the year included a revival of the Open Exhibition with support from eminent artists. This drew a large entry and 6 prize winners were selected. With the Board implementing a curating committee, the approach was to balance artists new to Oxmarket with repeat exhibitions from artists who have enjoyed showing their work with us in prior years. Repeat exhibitors such as Emsworth Printers, ARTEL, Chichester Arts Society and Iain White were again welcomed back and had highly successful exhibitions.

We hosted a highly successful Piers Ottey retrospective exhibition which drew much positive critical comment. The discovery of the local artist family Romps of Bognor also led to a widely appreciated and fascinating exhibition. We closed the year with Jonny and Sharon Hannah's Daytrips and Jaunts in the Darktown, which was a vibrant and uplifting show for the Christmas period.

Throughout the year we continued to host school visits and plans are in place to increase access for schools. The Chichester Fringe joined us for a concert in the middle of the year which showed the potential to consider more events to get the best use of the gallery.

The activities in the shop were moved to a Trading Company as reported last year. The shop proved popular with visitors who liked the range of products from different arts. As the year progressed, we reviewed the operating model to reduce the stock holding and developed a sale or return model which allowed us to work more closely with a more restricted range of local artists.

Our Gallery Director, Andrew Churchill left the gallery in the new year. We thank him for all he did to take the gallery forward during this post-Covid era. In his absence two of the Trustees stepped in to take on the day-to-day management of the gallery and throughout was assisted by the unstinting support from volunteers. It is no understatement to say the gallery wouldn't have been able to keep running during this period without the incredible loyalty and help of the volunteers and Trustees. Pending conclusion of a strategy review the gallery has been fortunate to have two part-time temporary staff join. We've attracted a number of new artist bookings for this year as well as having the loyal repeat exhibitors for many years.

The board had a few key activities in the year including a successful review of governance which was completed by mid-year. Last summer a formal strategic review was put in place and will be completed in 2023. It was a busy year for the Board and I am grateful for all their support as we had regular meetings to take the work of the charity forward.

We have seen a number of changes at Board level; Bernard Buckley and Vivienne Durham stepped down as Trustees in the Spring. The Board of Trustees wish to thank them for their services and support. Ian Buckley, Treasurer, indicated in April of his plans to step down at the AGM in the Summer, having taken the role temporarily post our Refresh project. Jonathan Clark was appointed Honorary Treasurer and we thank Ian for all his work as we set up the new charity trading structure.

Canon Dr. Dan Inman stood down in December for family reasons. Dan has been a great asset to the board in many ways and the Board of Trustees wish to thank him for all the great support and time he has given the Charity and Ian for his contribution. Jackie Blackman stepped down in February 2023, Mark Schwarz and Martyn Bell both stepped down in March 2023. Martyn has retired from a number of roles and Chichester District Council. Martyn served the board for many years and remains a great supporter of the arts centre.

Our financial report shows a deficit for the 2022 year after charges for depreciation, the results do include some prior year income for grants received, insurance payments and gift aid claimed on 2021 donations. Certain hire costs received in 2021 are the subject of an adjustment and are accounted for in this year. Cash and reserves remain under pressure but are actively monitored by the Board and are reported elsewhere.

**Chairman's Report  
for the Year Ended 31st December 2022**

---

The outlook in 2023 is stronger and the outlook is less uncertain but still challenging. Looking ahead bookings for this year are wide-ranging. The gallery has hosted several highly successful exhibitions to start the year. For the first time ever, we have bookings for two years ahead with key exhibitions proposed in 2024 and 2025.

Like most charities we have been particularly hard hit by Covid and global economic pressures and have launched a couple of fund-raising initiatives – Keeping Art Alive in Chichester. We've launched a Friends scheme and are looing to secure core financial support for artists that otherwise wouldn't have been able to exhibit. We are thrilled that two exhibitions have been financially supported by donors building on our Refresh – our fundraising campaign for the refurbishment.

We are looking to raise significant funds for up-and-coming artists to exhibit and replenish the reserves that were used for the refurbishment and from sales. The refurbishment continues to receive praise as it enables artists to exhibit and display their works which without, they wouldn't be able to do.

We thank the volunteers, exhibiting artists and community for their support.

Sophie Hull, Chair

**Report of the Trustees  
for the Year Ended 31st December 2022**

---

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The Company is a registered charity. Its objects and regulations are regulated by the company's Memorandum and Articles of Association.

The company's objects are that of the advancement, education, improvement and appreciation of the Arts for the benefit of the public. In setting our annual objectives and planning our activities, the Directors have given consideration to the Charity Commission's guidance on public benefit and fee charging. This is achieved by maintaining and operating an arts centre for exhibitions and related activities and giving careful consideration to accessibility of the centre in setting the level of fees and charges.

**FINANCIAL REVIEW**

**Financial Position**

The overall deficit for the year ended 31 December 2022 was £15,973 (2021: surplus £51,710). However, this includes depreciation of £32,775 which does not contribute to the cash flow of the company.

The operating surplus of the charitable company, excluding depreciation was £16,802 (2021: £86,825).

At 31 December 2022, total overall funds amounted to £246,434. Total unrestricted funds include designated funds of £95,839.

**Reserves policy**

The Board has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held should be 6 months of the resources expended, which equates to £50,000 in general funds.

At present reserves held are in excess of the minimum.

**FUTURE PLANS**

Future plans to continue the delivery of charitable objects (within a framework of managed costs, maintenance of premises and appropriate financial prudence) include proactively identifying local and emerging artists, helping them shape their artistic offering and promoting their presence to the community.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is governed by its Memorandum and Articles of Association and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**Recruitment and appointment of new trustees**

The trustees are elected at the Annual General Meeting of the company as set out under the terms of the Articles of Association. There are a maximum of 20 trustees with one-third retiring from office at every Annual General Meeting.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

01029563 (England and Wales)

**Registered Charity number**

263367

**Registered office**

St Andrews Court  
Off East Street  
Chichester  
West Sussex  
PO19 1YH

**Oxmarket Centre of Arts Limited**

**Report of the Trustees  
for the Year Ended 31st December 2022**

---

**Trustees**

M J Bell (resigned 18.2.23)  
S D G Hull  
H Gower (resigned 31.1.22)  
D Inman (resigned 31.12.22)  
V Durham (resigned 5.3.22)  
M Schwartz (resigned 23.3.23)  
I Buckley (resigned 12.7.22)  
J Blackman (resigned 26.2.23)  
B Buckley (appointed 2.1.22) (resigned 20.6.22)  
J Clark (appointed 2.1.22)  
R Gowing (appointed 2.1.22)  
L Myles (appointed 2.1.22)

The Trustees are also Directors for the purposes of Company law.

**Company Secretary**

S Hull

**Independent Examiner**

P E H Wright FCA DChA  
Sheen Stickland  
Chartered Accountants  
7 East Pallant  
Chichester  
West Sussex  
PO19 1TR

**SMALL COMPANY EXEMPTIONS**

The above 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 ..... and signed on its behalf by:

.....  
S D G Hull - Trustee

## **Independent Examiner's Report to the Trustees of Oxmarket Centre of Arts Limited**

---

### **Independent examiner's report to the trustees of Oxmarket Centre of Arts Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st December 2022.

#### **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**

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.

P E H Wright FCA DChA

Sheen Stickland  
Chartered Accountants  
7 East Pallant  
Chichester  
West Sussex  
PO19 1TR

Date: .....

**Oxmarket Centre of Arts Limited**

**Statement of Financial Activities  
for the Year Ended 31st December 2022**

	Notes	Unrestricted funds £	Restricted funds £	Endowment fund £	2022 Total funds £	2021 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>						
Donations and legacies	2	20,339	-	-	20,339	121,735
<b>Charitable activities</b>	4					
Centre of Arts		93,280	-	-	93,280	61,640
Investment income	3	24	-	-	24	30
Other income		-	-	-	-	49
<b>Total</b>		<u>113,643</u>	<u>-</u>	<u>-</u>	<u>113,643</u>	<u>183,454</u>
<b>EXPENDITURE ON</b>						
Raising funds		4,371	-	-	4,371	8,570
<b>Charitable activities</b>	5					
Centre of Arts		<u>125,245</u>	<u>-</u>	<u>-</u>	<u>125,245</u>	<u>121,291</u>
<b>Total</b>		<u>129,616</u>	<u>-</u>	<u>-</u>	<u>129,616</u>	<u>129,861</u>
Net gains/(losses) on investments		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,883)</u>
<b>NET INCOME/(EXPENDITURE)</b>		(15,973)	-	-	(15,973)	51,710
<b>RECONCILIATION OF FUNDS</b>						
Total funds brought forward		<u>262,407</u>	<u>-</u>	<u>-</u>	<u>262,407</u>	<u>210,697</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>246,434</u>	<u>-</u>	<u>-</u>	<u>246,434</u>	<u>262,407</u>

The notes form part of these financial statements



**Oxmarket Centre of Arts Limited**

**Balance Sheet**  
**31st December 2022**

	Notes	Unrestricted funds £	Restricted funds £	Endowment fund £	2022 Total funds £	2021 Total funds £
<b>FIXED ASSETS</b>						
Tangible assets	10	238,909	-	-	238,909	271,684
Investments	11	<u>1</u>	<u>-</u>	<u>-</u>	<u>1</u>	<u>-</u>
		238,910	-	-	238,910	271,684
<b>CURRENT ASSETS</b>						
Debtors	12	3,928	-	-	3,928	11,115
Cash at bank and in hand		<u>66,623</u>	<u>-</u>	<u>-</u>	<u>66,623</u>	<u>24,786</u>
		70,551	-	-	70,551	35,901
<b>CREDITORS</b>						
Amounts falling due within one year	13	(63,027)	-	-	(63,027)	(45,178)
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET CURRENT ASSETS</b>		<u>7,524</u>	<u>-</u>	<u>-</u>	<u>7,524</u>	<u>(9,277)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>246,434</u>	<u>-</u>	<u>-</u>	<u>246,434</u>	<u>262,407</u>
<b>NET ASSETS</b>		<u>246,434</u>	<u>-</u>	<u>-</u>	<u>246,434</u>	<u>262,407</u>
<b>FUNDS</b>	14					
Unrestricted funds					<u>246,434</u>	<u>262,407</u>
<b>TOTAL FUNDS</b>					<u>246,434</u>	<u>262,407</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2022 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.

The notes form part of these financial statements

**Oxmarket Centre of Arts Limited**

**Balance Sheet - continued**  
**31st December 2022**

---

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 ..... and were signed on its behalf by:

.....  
J Clark - Trustee

.....  
S D G Hull - Trustee

## **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, with the exception of investments which are included at market value.

### **Financial reporting standard 102 - reduced disclosure exemptions**

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

### **Income**

All income and donations are 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.

Booking fees and deposits held in advance are deferred and recognised in the period in which they relate to.

There were no donations in kind during the year.

### **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.

### **Allocation and apportionment of costs**

Costs are allocated between direct charitable and support costs according to the nature of the cost. Where items involve more than one category they are apportioned between the categories on a basis which is 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.

Freehold property	- 2% on cost
Improvements to property	- 15% on cost
Plant and machinery	- 20% on cost

Fixed assets are capitalised where the initial cost exceeds £300.

### **Taxation**

Oxmarket Centre of Arts Limited is a company limited by guarantee and is a registered charity (No 263367). As a result of its charitable status, 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.

**Notes to the Financial Statements - continued  
for the Year Ended 31st December 2022**

---

**1. ACCOUNTING POLICIES - continued**

**Fund accounting**

Endowment funds are funds given to the the Charity to be held as capital but which can, at the discretion of the trustees, be applied as income for these 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.

**Investments and investment income**

All investments are stated at market value and the movement shown comprises both realised and unrealised gains and losses.

Realised gains or losses arising on the disposal of investments (together with provisions for diminution in value), are credited or debited to the Statement of Financial Activities, and subsequently transferred to unrestricted funds.

Investment income (including associated tax recoverable) is credited to the Statement of Financial Activities when receivable.

**Grants Receivable**

Grants for immediate expenditure are accounted for when they become receivable. Grants received for specific purposes are treated as restricted funds. Grants restricted to future accounting periods are deferred and recognised in those periods.

**2. DONATIONS AND LEGACIES**

	2022	2021
	£	£
Donations	8,435	93,031
Gift aid	3,352	9,761
Grants	7,000	18,943
Insurance Income	<u>1,552</u>	<u>-</u>
	<u>20,339</u>	<u>121,735</u>

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

	2022	2021
	£	£
Chichester District Council - Business Relief	<u>7,000</u>	<u>18,943</u>

**Oxmarket Centre of Arts Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31st December 2022**

**3. INVESTMENT INCOME**

	2022	2021
	£	£
Dividends received	<u>24</u>	<u>30</u>

**4. INCOME FROM CHARITABLE ACTIVITIES**

	Activity	2022	2021
		£	£
Subscriptions	Centre of Arts	22	294
Booking fees	Centre of Arts	34,174	25,547
Commission on sale of artwork	Centre of Arts	50,989	24,790
Oxmarket Shop	Centre of Arts	-	10,318
Print Shop	Centre of Arts	-	691
Other income	Centre of Arts	355	-
Oxmarket open	Centre of Arts	<u>7,740</u>	<u>-</u>
		<u>93,280</u>	<u>61,640</u>

**5. CHARITABLE ACTIVITIES COSTS**

	Direct Costs	Support costs (see note 6)	Totals
	£	£	£
Centre of Arts	<u>68,455</u>	<u>56,790</u>	<u>125,245</u>

**6. SUPPORT COSTS**

	Management	Finance	Governance costs	Totals
	£	£	£	£
Centre of Arts	<u>54,314</u>	<u>376</u>	<u>2,100</u>	<u>56,790</u>

**7. NET INCOME/(EXPENDITURE)**

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

	2022	2021
	£	£
Independent examination fees	2,100	245
Depreciation - owned assets	32,775	33,232
Surplus on disposal of fixed assets	<u>-</u>	<u>(49)</u>

**Notes to the Financial Statements - continued  
for the Year Ended 31st December 2022**

**8. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31st December 2022 nor for the year ended 31st December 2021.

**Trustees' expenses**

During the year ended 31st December 2022 trustees were reimbursed gallery expenses totalling £3,213 (2021: £3,533).

There were no other payments to trustees during the year other than the reimbursement of expenses incurred in the normal course of business.

**9. STAFF COSTS**

	2022	2021
	£	£
Wages and salaries	53,831	39,730
Social security costs	1,218	-
Other pension costs	<u>1,250</u>	<u>879</u>
	<u>56,299</u>	<u>40,609</u>

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

	2022	2021
Administration	<u>3</u>	<u>2</u>

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

**10. TANGIBLE FIXED ASSETS**

	Freehold property £	Improvements to property £	Plant and machinery £	Totals £
<b>COST</b>				
At 1st January 2022 and 31st December 2022	<u>119,917</u>	<u>203,190</u>	<u>51,355</u>	<u>374,462</u>
<b>DEPRECIATION</b>				
At 1st January 2022	23,983	30,479	48,316	102,778
Charge for year	<u>1,200</u>	<u>30,478</u>	<u>1,097</u>	<u>32,775</u>
At 31st December 2022	<u>25,183</u>	<u>60,957</u>	<u>49,413</u>	<u>135,553</u>
<b>NET BOOK VALUE</b>				
At 31st December 2022	<u>94,734</u>	<u>142,233</u>	<u>1,942</u>	<u>238,909</u>
At 31st December 2021	<u>95,934</u>	<u>172,711</u>	<u>3,039</u>	<u>271,684</u>

Notes to the Financial Statements - continued  
for the Year Ended 31st December 2022

11. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
<b>MARKET VALUE</b>	
Additions	<u>1</u>
<b>NET BOOK VALUE</b>	
At 31st December 2022	<u>1</u>
At 31st December 2021	<u>-</u>

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

**Oxmarket Trading Limited**

Registered office: St Andrews Court, Off East Street, Chichester, West Sussex, PO19 1YH

	% holding	31.12.22	2021
Class of share:		£	£
Ordinary	100		
Aggregate capital and reserves		1	-
Profit for the period/year		<u>4,711</u>	<u>-</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Amounts owed by group undertakings	437	10,717
Other debtors	3,491	139
Prepayments and accrued income	<u>-</u>	<u>259</u>
	<u>3,928</u>	<u>11,115</u>

On 25th October 2021 a new trading subsidiary, Oxmarket Trading Limited (Company Number 13701979), was incorporated to take on the operations of the shop. The balance above relates to amounts due to Oxmarket Trading Limited at 31 December 2022 in relation to sales and expenses.

Notes to the Financial Statements - continued  
for the Year Ended 31st December 2022**13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Trade creditors	3,449	5,494
Social security and other taxes	1,797	3,219
Other creditors	27,360	8,022
Accruals and deferred income	<u>30,421</u>	<u>28,443</u>
	<u>63,027</u>	<u>45,178</u>

**14. MOVEMENT IN FUNDS**

	At 1.1.22	Net movement in funds	Transfers between funds	At 31.12.22
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	165,713	(15,085)	(33)	150,595
Building Fund (Designated)	95,839	-	-	95,839
Capital Fund (Designated)	<u>855</u>	<u>(888)</u>	<u>33</u>	<u>-</u>
	<u>262,407</u>	<u>(15,973)</u>	<u>-</u>	<u>246,434</u>
<b>TOTAL FUNDS</b>	<u>262,407</u>	<u>(15,973)</u>	<u>-</u>	<u>246,434</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	113,643	(128,728)	(15,085)
Capital Fund (Designated)	<u>-</u>	<u>(888)</u>	<u>(888)</u>
	<u>113,643</u>	<u>(129,616)</u>	<u>(15,973)</u>
<b>TOTAL FUNDS</b>	<u>113,643</u>	<u>(129,616)</u>	<u>(15,973)</u>



14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
<b>Unrestricted funds</b>				
General fund	18,179	(29,736)	177,175	165,618
Building Fund (Designated)	97,133	(1,199)	-	95,934
Capital Fund (Designated)	<u>2,360</u>	<u>(1,505)</u>	<u>-</u>	<u>855</u>
	117,672	(32,440)	177,175	262,407
<b>Restricted funds</b>				
Rosemary Portal Interest Fund	9,590	(3,537)	(6,053)	-
Refresh Project	<u>56,246</u>	<u>87,687</u>	<u>(143,933)</u>	<u>-</u>
	65,836	84,150	(149,986)	-
<b>Endowment funds</b>				
Rosemary Portal	<u>27,189</u>	<u>-</u>	<u>(27,189)</u>	<u>-</u>
<b>TOTAL FUNDS</b>	<u>210,697</u>	<u>51,710</u>	<u>-</u>	<u>262,407</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	95,718	(123,571)	(1,883)	(29,736)
Building Fund (Designated)	-	(1,199)	-	(1,199)
Capital Fund (Designated)	<u>49</u>	<u>(1,554)</u>	<u>-</u>	<u>(1,505)</u>
	95,767	(126,324)	(1,883)	(32,440)
<b>Restricted funds</b>				
Rosemary Portal Interest Fund	-	(3,537)	-	(3,537)
Refresh Project	<u>87,687</u>	<u>-</u>	<u>-</u>	<u>87,687</u>
	87,687	(3,537)	-	84,150
<b>TOTAL FUNDS</b>	<u>183,454</u>	<u>(129,861)</u>	<u>(1,883)</u>	<u>51,710</u>

Notes to the Financial Statements - continued  
for the Year Ended 31st December 2022

14. MOVEMENT IN FUNDS - continued

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

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
<b>Unrestricted funds</b>				
General fund	18,179	(44,821)	177,142	150,500
Building Fund (Designated)	97,133	(1,199)	-	95,934
Capital Fund (Designated)	<u>2,360</u>	<u>(2,393)</u>	<u>33</u>	<u>-</u>
	117,672	(48,413)	177,175	246,434
<b>Restricted funds</b>				
Rosemary Portal Interest Fund	9,590	(3,537)	(6,053)	-
Refresh Project	<u>56,246</u>	<u>87,687</u>	<u>(143,933)</u>	<u>-</u>
	65,836	84,150	(149,986)	-
<b>Endowment funds</b>				
Rosemary Portal	<u>27,189</u>	<u>-</u>	<u>(27,189)</u>	<u>-</u>
<b>TOTAL FUNDS</b>	<u>210,697</u>	<u>35,737</u>	<u>-</u>	<u>246,434</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 £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	209,361	(252,299)	(1,883)	(44,821)
Building Fund (Designated)	-	(1,199)	-	(1,199)
Capital Fund (Designated)	<u>49</u>	<u>(2,442)</u>	<u>-</u>	<u>(2,393)</u>
	209,410	(255,940)	(1,883)	(48,413)
<b>Restricted funds</b>				
Rosemary Portal Interest Fund	-	(3,537)	-	(3,537)
Refresh Project	<u>87,687</u>	<u>-</u>	<u>-</u>	<u>87,687</u>
	<u>87,687</u>	<u>(3,537)</u>	<u>-</u>	<u>84,150</u>
<b>TOTAL FUNDS</b>	<u>297,097</u>	<u>(259,477)</u>	<u>(1,883)</u>	<u>35,737</u>

The income funds of the Charity include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

**15. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31st December 2022.

**Oxmarket Centre of Arts Limited****Detailed Statement of Financial Activities  
for the Year Ended 31st December 2022**

	2022 £	2021 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	8,435	93,031
Gift aid	3,352	9,761
Grants	7,000	18,943
Insurance Income	<u>1,552</u>	<u>-</u>
	20,339	121,735
<b>Investment income</b>		
Dividends received	24	30
<b>Charitable activities</b>		
Subscriptions	22	294
Booking fees	34,174	25,547
Commission on sale of artwork	50,989	24,790
Oxmarket Shop	-	10,318
Print Shop	-	691
Other income	355	-
Oxmarket open	<u>7,740</u>	<u>-</u>
	93,280	61,640
<b>Other income</b>		
Gain on sale of tangible fixed assets	<u>-</u>	<u>49</u>
<b>Total incoming resources</b>	113,643	183,454
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Events and fundraising expenses	4,371	8,570
<b>Charitable activities</b>		
Wages	53,831	39,730
Social security	1,218	-
Pensions	1,250	879
Premises running expenses	11,616	13,238
Repairs and maintenance	540	865
Health and safety	<u>-</u>	<u>1,450</u>
	68,455	56,162
<b>Support costs</b>		
<b>Management</b>		
Office expenses	5,649	10,219
Carried forward	5,649	10,219

This page does not form part of the statutory financial statements

**Oxmarket Centre of Arts Limited****Detailed Statement of Financial Activities  
for the Year Ended 31st December 2022**

	2022 £	2021 £
<b>Management</b>		
Brought forward	5,649	10,219
Bookkeeping fees	2,779	3,566
Legal & licensing expenses	-	3,772
Insurance	4,325	4,167
Other expenses	9,175	9,533
Freehold property	1,019	1,199
Improvements to property	30,479	30,479
Plant and machinery	<u>888</u>	<u>1,554</u>
	54,314	64,489
<b>Finance</b>		
Bank charges	376	395
<b>Governance costs</b>		
Independent examination fees	<u>2,100</u>	<u>245</u>
Total resources expended	<u>129,616</u>	<u>129,861</u>
<b>Net (expenditure)/income before gains and losses</b>	(15,973)	53,593
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	<u>-</u>	<u>(1,883)</u>
<b>Net (expenditure)/income</b>	<u>(15,973)</u>	<u>51,710</u>

This page does not form part of the statutory financial statements