

REGISTERED COMPANY NO 02088483  
REGISTERED CHARITY NO 297353

**THE SPRING ARTS & HERITAGE CENTRE CO LTD**  
**REPORT OF THE TRUSTEES AND**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**THE SPRING ARTS & HERITAGE CENTRE CO LTD**

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## REPORT OF THE TRUSTEES

The trustees of The Spring, who are also directors of the charity for the purposes of the Companies Act 2006, are delighted to present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of Accounts and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Finance Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

### OBJECTIVES AND ACTIVITIES

#### Objectives, Activities, Achievements and Public Benefit Policy

The Spring Arts & Heritage Centre Company Limited's objects are for the benefit of the public in the advancement of knowledge and understanding of arts, heritage and culture amongst the inhabitants of Great Britain and in particular among the inhabitants of the Borough of Havant and the surrounding locality. The beneficiaries of the Charitable Company's work are the general public and the majority of activities are not restricted to sections of the public.

The Spring is a small place where big things happen. Our vibrant and exciting cultural events and activities make Havant, Hampshire and the surrounding region a better place to live.

We deliver two core strands of work: Priority Programmes and our wider cultural activities. Priority Programmes are cross art-form projects, designed to increase opportunities for engagement with underserved communities. Alongside and embedded within these we run a high quality programme of wider cultural activities including live performance, film, participation and exhibitions. We are an accredited museum, caring for Havant's heritage collection.

All our work is delivered in accordance with our values:

- We care about audiences. Above all we are interested in reaching and engaging audiences in all stages of their cultural journey, from first time attenders to supporting loyal audiences to take new risks and to become co-creators
- We believe everyone should be able to easily access cultural experiences and opportunities that resonate, reflect their experiences, celebrate their stories and inspire them
- We know arts centres are special, providing cross art-form engagement opportunities not available elsewhere
- We believe in the power of sharing stories - what they mean, how they shape us and how they can be told
- We value creative play for everyone
- We work responsibly, looking after each other, our community and the planet

The Spring delivers its mission and charitable objectives through the delivery of a Business Plan that is refreshed annually. The plan has been developed by the trustees and Chief Executive with careful consideration to the Charity Commission's general guidance on public benefit and in particular to the supplementary guidance on fee charging. The Spring works hard to ensure an appropriate balance between offering activities that are free or accessibly priced and maintaining the income required to successfully deliver the charitable objectives.

## REPORT OF THE TRUSTEES

### Review of the Year

The Spring has enjoyed a successful year in 2021-22, starting to build back audiences and engagement following the pandemic.

Within the year we have re-formatted our business model, placing greater emphasis on our Priority Programmes. By delivering these impactful, inclusive programmes we have successfully diversified our audiences.

Our Priority Programmes include:

#### Families Together: a series of inclusive opportunities for intergenerational family groups

Within the year we have reduced our ticket prices to family events to just £3 per ticket, resulting in a 23% increase in filled capacity for family events.

In August 2021 we offered a free play exhibition in our Mezzanine Gallery. Building on the success of previous years, The Play Gallery was designed to remind families they were part of a larger community and offer them the chance to reconnect through play.

We worked with Angel Exit Theatre Company to create a free immersive winter experience for families, that was delivered in December 2021. The walk-through Fairy Tale Forest was attended by 1800 people, over 33% of whom were first time attenders. This model for creating immersive experiences set us apart from other organisations of our size and we are committed to commissioning another such event in 2022.

#### Museum Development: building a community museum fit for the 21st Century

In 2021 we re-established our relationship with Tricolor, a heritage consultancy firm who are working with us on the development of funding bids to reimagine our museum. Working with them The Spring will move forward with our ambitions to create a living collection and a museum that more clearly celebrates local stories and resonates with our community.

#### Play Artist in Residence: an innovative programme designed to explore and deliver play in cultural settings

In 2021 we launched the first Play Artist in Residence Scheme. We recruited three artists who are each employed for a season of work to deliver playful interactions for our audiences and the wider community. Initial activities have been very successful and have supported audience diversification and retention. The programme is confirmed until December 2022 and includes the employment of an independent researcher who will be evaluating the project and supporting the dissemination of learning across the cultural sector.



## REPORT OF THE TRUSTEES

### Beyond the Walls: a programme of borough-wide outreach activity

Throughout the year we delivered a number of Beyond the Walls events and activities, engaging people across Havant Borough. In August 2021 we presented our largest outdoor event to date at Staunton Country Park. The Four Days Festival re-engaged audiences with a series of free and low cost events, including comedy, family performances and music, and activities in an outdoor and Covid-safe environment.

The summer also saw The Spring work with A Line Art to install the Wriggle and Scribble Playground in the Meridian Shopping Centre. The interactive play trail was in place for over 3 months and was enjoyed by an estimated 3,500 people.

In October 2021 we delivered our first Library Tour since the pandemic. We presented 7 performances of Smile by Mishmash Productions over four days in libraries across Havant. The performance, which included theatre and classical music, was seen by 276 people.

In March 2022 we presented street theatre style events across the borough. Pop Up Pedestal, a theatre and music performance that examines who should be recognised and celebrated in public spaces, was presented in 9 performances across 3 locations. Silly Squirrel, a family street theatre style event, appeared in 4 locations. Together these engaged audiences of over 960 people.

### Libraries and Literature: working with Hampshire Libraries to pilot ideas and drive engagement with the Library Service

In 2021 we developed a partnership with Hampshire County Council that sees us work together to develop and deliver programmes to drive engagement with libraries. This was launched with a pilot programme called Fairy Tale Readers in December 2021, in which children were offered the opportunity to be matched with adults in the community to read together. This was designed to support literacy and reading in children and combat loneliness in adults.

### The Art Space: inclusive participatory visual art activities

In September 2021 we launched The Art Space. This free, inclusive visual art offers use of the Art Space and materials to participants for free. It is designed to build confidence, combat loneliness and offer an easy gateway to our visual art workshops. Prior to the pandemic this has been a volunteer-led initiative. Following Covid 19 we recognised the need to develop this programme and fundraise to support the recruitment of a specialist tutor. The sessions launched once a week in September 2021 and were extended to twice per week in January 2022 to meet demand. From September to March 32 Art Space sessions took place, with 427 people, including 149 with additional needs, taking advantage of the offer.

## REPORT OF THE TRUSTEES

### Dementia Friendly Spring: a programme of dementia friendly experiences

In 2021 we relaunched our dementia friendly activities including monthly film screenings and our Creative Memory Café. In March 2022 we had a participant at Memory Café event write his name for the first time in 3 years in order to sign the drawing he'd created.

Within the year we have made some new connections with Havant's local Primary Care Networks. These relationships have helped us reach participants across all areas of our Priority Programmes. They have also supported the attendance of people to our live events programme.

In February 2022 we worked with the local Primary Care Network to offer opportunities via link workers. This included offering tickets to a group of men from a deprived area to attend a dance show about football. The feedback from the social prescriber was: *"They really enjoyed the play – they found it really funny! They all went to the pub afterwards! Which is great as all three are lonely men, who don't have a social life – so this was fantastic."*

In addition to our Priority Programmes, The Spring delivered a full cultural programme of live events, films, workshops and exhibitions.

We reopened on 17 May 2021 following the third Covid-19 national lockdown and resumed live events in June 2021. Programming was initially reduced but we returned to a greater number of events in September 2021. Some events, such as the monthly book group and film review discussion club, remained online until the autumn.

Within the year we presented 261 events and films. The closure at the start of the financial year meant we re-scheduled our annual theatre maintenance and were able to programme events throughout August. This, along with increased workshop programming and weekly free Music Bites (café gigs) saw a greater number of visitors in August. During the closure period, as well as managing our maintenance, we installed some new LED lighting, reducing energy consumption in the theatre.

## REPORT OF THE TRUSTEES

Throughout the year we presented 335 workshop sessions, including a series of specialist visual art courses in August. We held 6 exhibitions, with 8454 visitors. Our exhibitions programme included The Hand That Makes The Glove, a new Creative Intervention commission by artist Helen Peters, which celebrated the heritage of the glove making industry in Havant. The programme also included two national touring exhibitions – The Best Art Vinyl competition of 2021 and Karl Blossfeldt: Art Forms in Nature, a touring exhibition from the Hayward Gallery.

2021 -22 has been another remarkable year and the effects of the Covid-19 pandemic continue to be felt, with audience confidence remaining low. The Spring has continued to support audiences with a covid-specific refund policy and guidance to ensure visitors feel safe. We have a number of initiatives in place, such as reduced film ticket prices, to encourage audiences back to The Spring. Thanks to funding received in the year from the Culture Recovery Fund and business grants, The Spring is not reliant on an immediate return to pre-Covid levels of attendance and has the time to work realistically to build audiences.

The Trustees and staff of The Spring would like to thank our audiences, community, funders, partners and volunteers for their understanding and support in this important year as we begin to reset after Covid-19. The pandemic had a significant effect both on our finances and now on how we re-build. The extension of Arts Council NPO funding, which appreciated, has complicated the financial picture and the surplus achieved this year is required to offset a significant deficit which will occur in 2022-23. The organisation is, however, resilient and viable and is looking forward the future.

### Public Benefit

The trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the charities aims and objectives and in planning future activities. The trustees refer to public benefit throughout this report.

## FINANCIAL REVIEW

### Financial Review

The Covid-19 pandemic has affected the finances of The Spring throughout 2021-22. Audience numbers have been low, which is reflected in the income figures for the year. Income from performance activities was £191,640 (2021: £41,525). This is a significant improvement but still a long way off pre-Covid levels. The Spring has received numerous Covid-19 grants totalling £137,100 that have really helped with this shortfall in income. The Spring also received £13,437 from the Job Retention Scheme to be able to keep paying employees during closure and reduced opening hours.

The Spring made an unrestricted surplus of £86,967 (2021: £222,969) as a result of not drawing on revenue grants in full for delivery. Some of this surplus has been allocated to designated funds to ensure the continuation of specific projects, in particular the Play Artist in Residence programme. General funds at 31 March 2022 were £79,187 (2021: £2,893). These funds will be used to offset budget deficits in 2022-23 before utilising the NPO Delivery Fund. All designations are made in line with the Reserves Policy detailed below.

## REPORT OF THE TRUSTEES

Restricted funds that had been raised in previous years were spent in line with planned projects and additional funds remain for future projects, leading to a restricted deficit of £48,114 (2021: £39,477 surplus).

The Spring's Trading Subsidiary made a £4,554 gift to the charity this year (2021: Enil). The Trading Subsidiary was unable to apply for many Covid support grants due to it being based within the same premises as The Spring that had already applied for grants. The Spring provided a donation to the Trading Subsidiary this year to assist with funding during closure and reduced opening hours. The Trading Subsidiary's operations support those of The Spring. The reduced audience numbers will affect the profits of the Trading Subsidiary and future donations to The Spring.

### Reserves Policy - updated April 2022

The Spring's trustees aim to maintain reserves to support the appropriate delivery of the charity's objectives and work and to minimise risk to the organisation.

At the end of the year The Spring had total funds to carry forward of £439,298 (2021: £400,445), consisting of £39,195 (2021: £87,309) of restricted funds and £400,103 (2021: £313,136) of unrestricted funds.

The Trustee Directors have reviewed the reserves policy and are aware that free reserves are currently insufficient. Free reserves are unrestricted reserves available for spending, that is unrestricted funds that have not been designated and are not tied up as fixed assets or investments. At 31 March 2022 The Spring had free reserves of £22,015 (2021: (£58,814)).

The Spring aims to increase its unrestricted reserves in accordance with Charity Commission guidelines.

The Spring's unrestricted reserves are divided into a series of designated funds to best support the organisation. These are:

#### 1) Emergency Fund

These are retained for emergency use, and are retained to support the organisation in the event of a dramatic reduction in funding (for example, the ending of a relationship with a revenue funder) or in the event of significant maintenance or repair needs to the building. In extreme circumstances, this fund may be used to cover winding up costs of the charity. The trustees aim to build this reserve to £105,000, the equivalent of three months non-grant income.

#### 2) NPO Delivery

This fund has been developed since The Spring joined Arts Council England's National Portfolio in 2018. At that time the trustees recognised that, due to reducing funding from local authorities, The Spring would be required to achieve and designate a surplus in the first years of the NPO agreement in order to offset deficits towards the end of the funding period. The NPO period was extended due to the Covid-19 pandemic and the Delivery Fund now stands at £196,860. This has been designated to offset the budget deficit expected in 2022-23. By the end of 2022-23 the NPO Delivery Fund is forecast to be at £94,000, at which point the trustees may choose to re-designate this fund.

## REPORT OF THE TRUSTEES

### 3) Play Artist in Residence

The Play Artist in Residence programme has been made possible thanks to funding received in 2020-21. The funding was unrestricted but has been designated by the trustees in order to best manage the programme. Spending will continue from this fund in 2022-23 and we forecast the fund will have reduced to £13,000 by March 2023 without additional fundraising.

### 4) Patrons Fund

The Patron's Fund is designated funds to use on partially funding lower cost tickets for students and attracting artists for the contemporary theatre programme. It is created from the donations given by Patrons.

### 5) Infrastructure – Building Fund

The Spring Arts & Heritage Centre could not operate without certain key items of equipment of infrastructure. These reserves are designed to support the replacement of key items such as the lighting rig and sound equipment. These reserves may also be used in capital bids as match funds to secure funding for such items.

### 6) Artistic and Heritage Development

This fund is for new and developing cultural projects that are beyond the scope of our day to day activities programme. It may also be used as a contribution of match funds when project fundraising.

### 7) Classical Music Development Fund

The Classical Music Development Fund includes an amount donated by a supporter of The Spring. It is designated for use towards the classical music programme as a reflection of the interests of the donor and is allocated for spending against a family classical music event in October 2022.

### 8) Piano Fund

The Piano Fund was set up for the provision of a new baby grand piano. This was purchased in October 2018 and the fund balance represents the net book value of the piano.

### 9) The Art Space

The Art Space Fund was set up for the provision of a weekly drop in art session. The sessions are free and inclusive for people to take part in visual art activities who may not otherwise be able to. The sessions are supported by a session leader. The fund was set up with restricted donations and funds designated by the Trustee Directors. At the 31 March 2022 the restricted donations had been spent on the project, leaving just designated funds.

## REPORT OF THE TRUSTEES

### Structure, Governance and Management

The Spring Arts & Heritage Centre is a company limited by guarantee (incorporated in England and Wales on 12 January 1987). It is governed by a Memorandum of Association. It is registered with the Charity Commission (no. 297353).

### Trustee Directors and Management Structure

The Board of Trustee Directors administers the Charitable Company. The Board has seven Trustee Directors elected by membership plus one nominated Trustee Director from Havant Borough Council. It can co-opt up to a further five Trustee Directors.

New Trustee Directors are given access to an induction pack including Charity Commission guidelines on the responsibilities of Trustee Directors, last year's audited accounts, three previous sets of Board Minutes, the last Management Accounts, the Business Plan and the Memorandum of Association. Trustee Directors are encouraged to attend external training events to assist them in their role.

The Trustees meet at least five times a year, and more when required. The Charitable Company's AGM is held in the autumn. The Board decides the overall policy for the organisation based on its objects. It delegates the day-to-day management to a Chief Executive who is not a member of the Board and is a paid employee of the Charitable Company. Trustees each have an area of responsibility within the organisation's activities and work with the Chief Executive to ensure that their area of expertise is delivering to the overall objectives and the business plan.

Sophie Fullerlove, the Director and Chief Executive and Company Secretary will leave the organisation in May 2022, after over 9 years in post. The trustees are working on the recruitment of a new leader for the organisation, with transition and recruitment plans in place. The trustees extend their greatest thanks to Sophie for her work at The Spring over the last 9 years.

### Related Parties

Arts Council England, Hampshire County Council and Havant Borough Council provide essential core funding to the Charitable Company. All organisations are invited to provide officers to attend meetings as Observers to advise the company. Havant Borough Council provides one councillor as a trustee. The Charitable Company's wholly owned subsidiary, Havant Arts Active, operates the bar, catering and retail facilities at the Charitable Company's premises. The Spring holds 25,100 shares in Havant Arts Active.



## REPORT OF THE TRUSTEES

### Risk Management

The Trustee Directors review the organisation's risk management plan regularly, with the major risks reviewed at each trustee meeting. The risk management plan identifies the risks the charity is exposed to ensure that systems and processes are in place to mitigate them.

The main risks currently identified are:

- The loss of core funding, including Arts Council England National Portfolio funding
- The transition to a new Director and Chief Executive
- Security of tenure, as the building's lease is currently being negotiated with the Borough Council
- Loss of income as a result of low audience numbers as a result of the Covid-19 pandemic

Strategies are in place to mitigate and manage all these areas.

In May 2022 The Spring will submit an application to Arts Council England for the next National Portfolio Investment Round, starting in April 2023. The organisation is currently also in discussions regarding funding from Hampshire County Council. We are confident that The Spring supports the ambitions of our funders.

The transition to a new Director is being managed by the trustees. A comprehensive recruitment strategy is in place with plans for significant transitional management and induction for the successful candidate.

The trustees are managing the ongoing conversation with Havant Borough Council regarding the negotiation of the organisation's lease. The Spring is in receipt of professional advice to ensure the appropriate renewal.

Income levels continue to be impacted by the Covid-19 pandemic with the need to build audience confidence. Marketing and audience development plans are in place and being delivered to build audience levels to pre-Covid attendance.

Internal control risks are minimised by the implementation of procedures of authorisation of all financial transactions, including a new authorisation limits policy developed in 2021 and the division of responsibilities via a new financial staffing structure. All procedures are reviewed annually to ensure they continue to meet the needs of the organisation.

**THE SPRING ARTS & HERITAGE CENTRE CO LTD**

**REGISTERED COMPANY NO 02088483**

**REPORT OF THE TRUSTEES**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

02088483 (England and Wales)

**Registered Charity number**

297353

**Registered office**

Havant Arts Centre

East Street

Havant

Hampshire

PO9 1BS

**Trustees**

The Directors of the Charitable Company are its trustees for the purpose of charity law and throughout this report are collectively known as Trustee Directors.

The Trustee Directors serving during the year and since the year end were as follows:

Mr P Jessop

Mr P Hammond

Mr S Murray (Resigned 23 September 2021)

Mrs V Bird

Mr N Curry

Councillor Mrs J Branson

Mr R Mc Millan

Mr S Garner Gibbons

Mrs M McMurray

Ms F Moody

Ms S Shephard

Mr T Spurgin

Havant Borough Council

Company Secretary: Mrs S Fullerlove (Resigned 24 May 2022)

Company Secretary: Mrs J Worrall (Appointed 24 May 2022)

Chief Executive: Mrs S Fullerlove (Resigned 27 May 2022)



**REPORT OF THE TRUSTEES**

**Auditors**

Morris Crocker Limited  
Chartered Accountants  
Statutory Auditors  
Station House  
North Street  
Havant  
Hampshire  
PO9 1QU

**Bankers**

Barclays PLC  
18 East Street  
Havant  
Hampshire  
PO9 1AQ

**STATEMENT OF TRUSTEES RESPONSIBILITIES**

The trustees (who are also the directors of The Spring Arts & Heritage Centre Co Ltd for the purposes of company law) are responsible for preparing 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 state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles 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 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.

**REPORT OF THE TRUSTEES**

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the Trustees are aware there is no relevant audit information (as defined by section 418 of the Companies Act 2006) of which the charitable companies' auditors are unaware and each Trustee has taken all the steps that he ought to have taken as a Trustee in order to make himself aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

The Auditors are approved annually at the AGM.

This report is prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small groups.

**AUDITORS**

The auditors, Morris Crocker Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 7 November 2022 and signed on its behalf by:

  
P Jessop  
Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS**

**Opinion**

We have audited the financial statements of The Spring Arts & Heritage Centre Co Ltd (the 'charitable company') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

## REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS

### Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

### Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

### Responsibilities of trustees

As explained more fully in the Statement of Trustees Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

## REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS

### Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

From discussion with management and those charged with governance information about the entity is documented to assess the activity within the organisation. We discuss managements assessment of risk in respect of irregularities, fraud and going concern.

Based on these discussions and our own assessments we determined that the key risk areas were income recognition, going concern and management override concerning the size of the organisation.

We set financial statement materiality level based on the level of income. As a not for profit organisation raising income is its primary focus which is why income was used to determine the level of materiality. Our overall assessment of risk was used to determine performance materiality at an appropriate level.

Substantive audit tests were designed after assessing and testing systems and controls. The systems and controls which have been designed to act as a preventative measure against fraud and error were operating as documented. Substantive testing tested a sample of the population, representative of the population, to identify errors. The testing did not identify any material misstatements in areas tested.

Audit substantive tests concluded no material errors over the key risk areas of income recognition and management override.

The audit considers the organisation is not exposed to material risk of error as a result of assessing laws and regulations that are appropriate to the organisation.

Management assessed there is no going concern risk. The audit undertook a review of budgets, management accounts and the review of board minutes and came to the same conclusion as management.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS**

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Paul Underwood (Senior Statutory Auditor)

for and on behalf of Morris Crocker Limited

Chartered Accountants

Statutory Auditors

Station House

North Street

Havant

Hampshire

PO9 1QU

Date: 18 November 2022

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	Unrestricted funds £	Restricted Funds £	2022 Total Funds £	2021 Total Funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations, legacies and grants	2	369,934	33,646	403,580	552,120
<b>Charitable activities</b>					
Performance activities	4	191,640	-	191,640	41,525
Other trading activities	3	6,021	-	6,021	5,540
Other income		8,060	-	8,060	576
<b>Total</b>		<u>575,655</u>	<u>33,646</u>	<u>609,301</u>	<u>599,761</u>
<b>EXPENDITURE ON</b>					
Raising funds	5	(9,842)	(392)	(10,234)	(5,587)
<b>Charitable activities</b>					
Performance activities	6	(498,846)	(61,368)	(560,214)	(331,728)
<b>Total</b>		<u>(508,688)</u>	<u>(61,760)</u>	<u>(570,448)</u>	<u>(337,315)</u>
<b>NET (EXPENDITURE)/INCOME</b>		<u>66,967</u>	<u>(28,114)</u>	<u>38,853</u>	<u>262,446</u>
<b>Transfers between funds</b>	18	20,000	(20,000)	-	-
<b>NET MOVEMENT IN FUNDS</b>		<u>86,967</u>	<u>(48,114)</u>	<u>38,853</u>	<u>262,446</u>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		313,136	87,309	400,445	137,999
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>400,103</u>	<u>39,195</u>	<u>439,298</u>	<u>400,445</u>

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

## BALANCE SHEET AT 31 MARCH 2022

		31 MARCH 2022 £	31 MARCH 2021 £
	Notes		
<b>FIXED ASSETS</b>			
Tangible Assets	13	70,456	60,096
Investments	14	<u>25,100</u>	<u>25,100</u>
		95,556	85,196
<b>CURRENT ASSETS</b>			
Debtors	15	26,428	54,613
Cash at Bank		<u>386,199</u>	<u>321,141</u>
		412,627	375,754
<b>CREDITORS</b>			
Amounts falling due within one year	16	(68,885)	(60,505)
<b>NET CURRENT ASSETS</b>		<u>343,742</u>	<u>315,249</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>439,298</u>	<u>400,445</u>
<b>NET ASSETS</b>		<u>439,298</u>	<u>400,445</u>
<b>FUNDS</b>			
Unrestricted funds:			
Undesignated		79,187	2,893
Designated		320,916	310,243
Restricted funds		<u>39,195</u>	<u>87,309</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>439,298</u>	<u>400,445</u>

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on 7 November 2022 and were signed on its behalf by:

  
 P Jessop  
 Trustee



## CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2022

		<b>31 MARCH 2022 £</b>	<b>31 MARCH 2021 £</b>
	Notes		
<b>Cash flows from operating activities:</b>			
Cash generated from operations	1	<u>109,400</u>	<u>247,967</u>
<b>Net cash provided by (used in) operating activities</b>		<u>109,400</u>	<u>247,967</u>
<b>Cash flows from investing activities</b>			
Proceeds from the sale of plant and equipment		355	-
Purchase of tangible fixed assets	13	(44,708)	(21,570)
Purchase of investments	14	-	(25,000)
Interest received		<u>11</u>	<u>8</u>
<b>Net cash provided by (used in) investing activities</b>		<u>(44,342)</u>	<u>(46,562)</u>
<b>Change in cash and cash equivalents in the reporting period</b>		65,058	201,405
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>321,141</u>	<u>119,736</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>386,199</u></u>	<u><u>321,141</u></u>

## NOTES TO THE CASH FLOW STATEMENT

	2022	2021
<b>Net income (expenditure) for the reporting period (as per the statement of financial activities)</b>	38,853	262,446
<b>Adjustments for:</b>		
Depreciation charges	33,996	25,168
Interest received	(11)	(8)
Loss/(profit) on disposal of fixed assets	(3)	271
(Increase)/decrease in stocks	-	-
(Increase)/Decrease in debtors	28,185	(21,847)
Increase/(Decrease) in creditors	8,380	(18,063)
<b>Net cash provided by (used in) operating activities</b>	<u>109,400</u>	<u>247,967</u>

**NOTES TO THE FINANCIAL STATEMENTS****1 ACCOUNTING POLICIES****Basis of preparing the financial statement**

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', EFA, the 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.

**Going Concern**

The Trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern. The Trustees recognise the affects of the coronavirus pandemic will create financial challenges into the future but the company is in a strong position to manage these and to ensure an effective return to services.

**Preparation of consolidated financial statements**

The financial statements contain information about The Spring Arts & Heritage Centre Co Ltd as an individual charity and do not contain consolidated financial information as the parent of a group. The charity has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

**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.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

**Depreciation**

Tangible fixed assets are depreciated on a straight line basis over the estimated useful life as follows:

-Fixtures, fittings and equipment 25% per annum.

Individual fixed assets costing £500 or more are capitalised at cost.

**Stocks**

Stocks are valued at the lower of cost and net realisable value.

## NOTES TO THE FINANCIAL STATEMENTS

### Fund structure

The Trust has a number of restricted income funds to account for situations where a donor requires that a donation must be spent on a particular purpose or where funds have been raised for a specific purpose.

Unrestricted funds comprise those funds which the Trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the Trustees, at their discretion, have created a fund for a specific purpose.

### 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.

### Financial Instruments

The charity only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable investments in stocks and shares. The measurement basis used for these financial instruments is detailed below.

### Debtors and cash at bank

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Cash at bank and in hand includes cash held on deposit or in a current account.

### Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

## NOTES TO THE FINANCIAL STATEMENTS

## 2 DONATION, LEGACIES AND GRANTS

	2022	2021
Donations	11,121	18,964
Grants	392,459	533,156
	<u>403,580</u>	<u>552,120</u>

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

	2022	2021
Hampshire County Council Core Funding	75,000	86,000
Havant Borough Council Core Funding	28,950	28,950
Arts Council England - Here and Now	-	5,000
NPO Core Funding	122,208	122,208
Hampshire County Council - Project Funding	3,500	3,200
Havant Borough Council - Project Funding	10,264	32,914
Garfield Weston - Experiential Curation	-	20,000
NPO Emergency Funding	-	42,900
Culture Recovery Fund	93,300	94,000
Havant Borough Council - Covid 19 Funding	43,800	28,928
Hampshire County Council - Covid 19 Funding	-	2,000
Coronavirus Job Retention Scheme	13,437	66,681
Pfizer (Forget-me-not Cinema)	-	375
Here & Now Project	2,000	-
	<u>392,459</u>	<u>533,156</u>

## 3 OTHER TRADING ACTIVITIES

	2022	2021
Fundraising events	708	483
Membership fees	5,313	5,057
	<u>6,021</u>	<u>5,540</u>

## 4 INCOME FROM CHARITABLE ACTIVITIES

	2022	2021
Lettings income	52,642	32,495
Professional programme (including Visual Arts)	89,928	6,145
Participation programme	26,952	2,534
Box office service	22,118	351
	<u>191,640</u>	<u>41,525</u>

## NOTES TO THE FINANCIAL STATEMENTS

## 5 RAISING FUNDS

## Raising donations and legacies

	2022	2021
Staff costs	5,050	4,546
Fundraising costs	5,184	1,042
	<u>10,234</u>	<u>5,588</u>

## 6 CHARITABLE ACTIVITIES COSTS

	2022	2021
Performance activities		
Direct costs	374,855	184,988
Support costs (see note 7)	185,359	146,738
	<u>560,214</u>	<u>331,726</u>

## 7 SUPPORT COSTS

	2022	2021
Performance activities		
Management	175,745	139,282
Governance costs	9,614	7,457
	<u>185,359</u>	<u>146,739</u>

Support costs, included in the above, are as follows:

	2022	2021
<b>Management</b>		
Wages	44,719	27,852
Social security	8,624	5,097
Pensions	2,748	2,933
Insurance and licenses	5,252	6,868
Utilities and maintenance	42,410	39,210
Administration, postage and IT costs	44,774	43,096
Sundry	3,435	898
Technical	11,827	5,037
Depreciation of tangible and heritage assets	11,956	8,291
	<u>175,745</u>	<u>139,282</u>

	2022	2021
<b>Governance costs</b>		
Wages	6,734	6,061
Auditors' remuneration	2,880	1,396
	<u>9,614</u>	<u>7,457</u>

## NOTES TO THE FINANCIAL STATEMENTS

## 8 NET INCOME (EXPENDITURE)

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

	2022	2021
Auditors' remuneration - current year fee	2,880	2,500
Auditors' remuneration - prior year fee	-	(1,224)
Auditors' remuneration - other services	-	120
Depreciation - owned assets	33,996	25,168
Surplus on disposal of fixed assets	<u>(3)</u>	<u>271</u>

## 9 TRUSTEES' REMUNERATION AND BENEFITS

During the year one trustee (2021: no trustees) received remuneration or other benefits totalling £200 (2021: Nil) for consultancy work

## Trustees' expenses

No expenses were paid to any trustee director during the year (2021: Nil)

## 10 STAFF COSTS

	2022	2021
Wages and salaries	187,287	169,382
Social security costs	8,624	5,097
Other pension costs	2,748	2,933
	<u>198,659</u>	<u>177,412</u>

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

	2022	2021
Arts Centre staff	<u>15</u>	<u>15</u>

No employee received emoluments in excess of £60,000 (2021: none)

Included within wages and salaries are redundancy costs of £4,500 (2021: Nil).

During the year £9,390 (2021: £14,840) was paid by The Spring to self employed tutors and finance consultants.

The key management personnel of the charity comprise the trustees, the chief executive and the senior management team. The total employment benefits of the key management personnel were £102,211 (2021: £85,840).

## NOTES TO THE FINANCIAL STATEMENTS

## 11 COMPARITIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	424,325	127,795	552,120
<b>Charitable activities</b>			
Performance activities	41,525	-	41,525
Other trading activities	5,540	-	5,540
Other income	576	-	576
<b>Total</b>	<b>471,966</b>	<b>127,795</b>	<b>599,761</b>
<b>EXPENDITURE ON</b>			
Raising funds	(3,950)	(1,637)	(5,587)
<b>Charitable activities</b>			
Performance activities	(247,045)	(84,683)	(331,728)
<b>Total</b>	<b>(250,995)</b>	<b>(86,320)</b>	<b>(337,315)</b>
<b>NET INCOME/(EXPENDITURE)</b>	<b>220,971</b>	<b>41,475</b>	<b>262,446</b>
<b>Transfer between funds</b>	<b>1,998</b>	<b>(1,998)</b>	<b>-</b>
<b>Net movement in funds</b>	<b>222,969</b>	<b>39,477</b>	<b>262,446</b>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	<b>90,167</b>	<b>47,832</b>	<b>137,999</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>313,136</b>	<b>87,309</b>	<b>400,445</b>

## 12 TAXATION

The company is a registered charity and no provision is considered necessary for taxation. No liability to UK corporation tax arose on the trading subsidiary's ordinary activities for the year ended 31 March 2022 (2021: Nil).



## NOTES TO THE FINANCIAL STATEMENTS

## 13 TANGIBLE FIXED ASSETS

	Fixtures & Fittings
<b>COST</b>	
At 1 April 2021	122,057
Additions	44,708
Disposals	(1,029)
At 31 March 2022	<u>165,736</u>
<b>DEPRECIATION</b>	
At 1 April 2021	(61,961)
Charge for the year	(33,996)
Eliminated on disposal	677
At 31 March 2022	<u>(95,280)</u>
<b>NET BOOK VALUE</b>	
At 1 April 2021	<u>60,096</u>
At 31 March 2022	<u>70,456</u>

## 14 FIXED ASSET INVESTMENTS

<b>MARKET VALUE</b>	
At 1 April 2021	<u>25,100</u>
At 31 March 2022	<u>25,100</u>
<b>NET BOOK VALUE</b>	
At 1 April 2021	<u>25,100</u>
At 31 March 2022	<u>25,100</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:

Havant Arts Active Limited  
Nature of business: Bar and café

Class of share:	%
Ordinary shares issued at £1	holding 100

	2022	2021
Aggregate capital and reserves	34,119	28,277
(Loss)/profit for the year	<u>10,396</u>	<u>(1,029)</u>

All of the group's investment income arised from UK bank account interest.

## NOTES TO THE FINANCIAL STATEMENTS

## 15 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
Trade debtors	2,428	1,974
Amounts due from subsidiary undertaking	4,012	-
Prepayments and accrued income	19,987	52,639
	<u>26,428</u>	<u>54,613</u>

## 16 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
Trade creditors	(7,747)	(4,632)
Social security and other taxes	-	(2,951)
Other creditors and accruals	(27,877)	(22,677)
Deferred income	(33,261)	(30,245)
	<u>(68,885)</u>	<u>(60,505)</u>

Deferred income comprises monies received in advance for events and workshops held after the year end.

	2022	2021
Brought forward	(30,245)	(33,608)
Amount released to incoming resources	30,245	33,608
Amount deferred in year	(33,261)	(30,245)
Carried forward	<u>(33,261)</u>	<u>(30,245)</u>

## 17 ANALYSIS OF NET ASSETS BETWEEN FUNDS

			2022	2021
	Unrestricted funds	Restricted funds	Total funds	Total funds
Fixed assets	39,969	30,486	70,456	60,096
Investments	25,100	-	25,100	25,100
Current assets	403,918	8,709	412,627	375,754
Current liabilities	(68,885)	-	(68,885)	(60,505)
	<u>400,102</u>	<u>39,195</u>	<u>439,298</u>	<u>400,445</u>

## NOTES TO THE FINANCIAL STATEMENTS

## 18 MOVEMENT IN FUNDS

	At 1 April 2021	Net movement in funds	Transfers between funds	At 31 March 2022
<b>Unrestricted funds</b>				
General Fund	2,893	96,294	(20,000)	79,187
Emergency Fund	36,788	-	-	36,788
Infrastructure - Building	5,815	(761)	16,000	21,054
Piano Fund	3,993	(2,663)	-	1,330
Classical Music Development	405	-	-	405
Patrons' Fund	3,055	440	-	3,495
Shutdown Donation Fund	18,965	-	(18,965)	-
Heritage Development	2,562	-	-	2,562
NPO Delivery	196,860	-	-	196,860
Play Artist in Residence	41,800	(26,058)	40,000	55,742
The Art Space	-	(285)	2,965	2,680
	<u>313,136</u>	<u>66,967</u>	<u>20,000</u>	<u>400,103</u>
<b>Restricted funds</b>				
Project Funding	6,200	(6,200)	-	-
D'Oyly Carte	3,000	(3,000)	-	-
Get Up and Go	1,387	(1,387)	-	-
Family Festival	2,000	-	-	2,000
Dementia Friendly Activities	1,500	1,709	-	3,209
Capital Works	19,172	(11,758)	-	7,414
Here & Now Project	2,000	(2,000)	-	-
Experiential Curation	20,000	-	(20,000)	-
Havant Football Club	-	-	-	-
Coronavirus Job Retention Scheme	-	-	-	-
CIL Energy Efficient Improvement Works	32,050	(8,978)	-	23,072
Jubilee 2022	-	3,500	-	3,500
The Art Space	-	-	-	-
	<u>87,309</u>	<u>(28,114)</u>	<u>(20,000)</u>	<u>39,195</u>
<b>TOTAL FUNDS</b>	<u>400,445</u>	<u>38,853</u>	<u>-</u>	<u>439,298</u>

## NOTES TO THE FINANCIAL STATEMENTS

## 18 MOVEMENT IN FUNDS

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

	Incoming resources	Resources expended	Movement in funds
<b>Unrestricted funds</b>			
General Fund	574,105	(477,811)	96,294
Emergency Fund	-	-	-
Infrastructure - Building	-	(761)	(761)
Piano Fund	-	(2,663)	(2,663)
Classical Music Development	-	-	-
Patrons' Fund	1,550	(1,110)	440
Shutdown Donation Fund	-	-	-
Heritage Development	-	-	-
NPO Delivery	-	-	-
Play Artist in Residence	-	(26,058)	(26,058)
The Art Space	-	(285)	(285)
	<b>575,655</b>	<b>(508,688)</b>	<b>66,967</b>
<b>Restricted funds</b>			
Project Funding	8,000	(14,200)	(6,200)
D'Oyly Carte	-	(3,000)	(3,000)
Get Up and Go	2,264	(3,651)	(1,387)
Family Festival	-	-	-
Dementia Friendly Activities	2,815	(1,106)	1,709
Capital Works	-	(11,758)	(11,758)
Here & Now Project	2,000	(4,000)	(2,000)
Experiential Curation	-	-	-
Havant Football Club	-	-	-
Coronavirus Job Retention Scheme	13,437	(13,437)	-
CIL Energy Efficient Improvement Works	-	(8,978)	(8,978)
Jubilee 2022	3,500	-	3,500
The Art Space	1,630	(1,630)	-
	<b>33,646</b>	<b>(61,760)</b>	<b>(28,114)</b>
<b>TOTAL FUNDS</b>	<b>609,301</b>	<b>(570,448)</b>	<b>38,853</b>

## NOTES TO THE FINANCIAL STATEMENTS

## 18 MOVEMENT IN FUNDS

## Comparatives for movement in funds

	At 1 April 2020	Net movement in funds	Transfers between funds	At 31 March 2021
<b>Unrestricted funds</b>				
General Fund	3,946	209,749	(210,802)	2,893
Emergency Fund	36,788	-	-	36,788
Infrastructure - Building	6,246	(431)	-	5,815
Piano Fund	6,656	(2,663)	-	3,993
Classical Music Development	405	-	-	405
Patrons' Fund	680	2,375	-	3,055
Shutdown Donation Fund	3,224	15,741	-	18,965
Heritage Development	2,862	(300)	-	2,562
NPO Delivery	29,360	-	167,500	196,860
Play Artist in Residence	-	(3,500)	45,300	41,800
	<u>90,167</u>	<u>220,971</u>	<u>1,998</u>	<u>313,136</u>
<b>Restricted funds</b>				
Project Funding	5,000	1,200	-	6,200
D'Oyly Carte	3,000	-	-	3,000
Dischma Charitable Trust	2,000	-	(2,000)	-
Get Up and Go	978	409	-	1,387
Family Festival	-	2,000	-	2,000
Dementia Friendly Activities	1,500	-	-	1,500
HBC - Youth Conference	(1)	-	1	-
Capital Works	30,930	(11,758)	-	19,172
Here & Now Project	2,400	(400)	-	2,000
Scalextric	2,143	(2,026)	(117)	-
Experiential Curation	(117)	20,000	117	20,000
Havant Football Club	(1)	-	1	-
Coronavirus Job Retention Scheme	-	-	-	-
CIL Energy Efficient Improvement Works	-	32,050	-	32,050
	<u>47,832</u>	<u>41,475</u>	<u>(1,998)</u>	<u>87,309</u>
<b>TOTAL FUNDS</b>	<u>137,999</u>	<u>262,446</u>	<u>-</u>	<u>400,445</u>

## NOTES TO THE FINANCIAL STATEMENTS

**18 MOVEMENT IN FUNDS**

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

	Incoming resources	Resources expended	Movement in funds
<b>Unrestricted funds</b>			
General Fund	453,850	(244,101)	209,749
Emergency Fund	-	-	-
Infrastructure - Building	-	(431)	(431)
Piano Fund	-	(2,663)	(2,663)
Classical Music Development	-	-	-
Patrons' Fund	2,375	-	2,375
Shutdown Donation Fund	15,741	-	15,741
Heritage Development	-	(300)	(300)
NPO Delivery	-	-	-
Play Artist in Residence	-	(3,500)	(3,500)
	<u>471,966</u>	<u>(250,995)</u>	<u>220,971</u>
<b>Restricted funds</b>			
Project Funding	1,200	-	1,200
D'Oyly Carte	-	-	-
Dischma Charitable Trust	-	-	-
Get Up and Go	864	(455)	409
Family Festival	2,000	-	2,000
Dementia Friendly Activities	-	-	-
HBC - Youth Conference	-	-	-
Capital Works	-	(11,758)	(11,758)
Here & Now Project	5,000	(5,400)	(400)
Scalextric	-	(2,026)	(2,026)
Experiential Curation	20,000	-	20,000
Havant Football Club	-	-	-
Coronavirus Job Retention Scheme	66,681	(66,681)	-
CIL Energy Efficient Improvement Works	32,050	-	32,050
	<u>127,795</u>	<u>(86,320)</u>	<u>41,475</u>
<b>TOTAL FUNDS</b>	<u>599,761</u>	<u>(337,315)</u>	<u>262,446</u>

## NOTES TO THE FINANCIAL STATEMENTS

## 18 MOVEMENT IN FUNDS

**Designated**

Emergency Fund	Emergency funds to cover running and closure costs in the event of funding withdrawal.
Infrastructure - Building	Funds towards replacement of vital equipment for the building.
Piano Fund	For the provision of a new baby grand piano.
Classical Music Development	For the improvement and delivery of classical music activities.
Patrons' Fund	To support and develop the contemporary theatre programme and subsidise tickets for young people.
Shutdown Donations	For the delivery of the Summer programme in 2020 and 2021.
Heritage Development	For the improvement and delivery of heritage activities.
Individual Giving	For the delivery of programmes in 2021/22 on reopening after Covid closure.
NPO Delivery	For the delivery of NPO objectives in 2021/2022 to 2022/2023.
Play Artist in Residence	Funds for a Play Artist in Residence programme from 2021-2023.
The Art Space	Provision of a free and inclusive weekly drop in session for people to take part in visual art activities who may not otherwise be able to.

**Restricted**

Project Funding	Funding in support of the business plan objectives.
D'Oyly Carte	In support of the Beyond the Walls programme.
Dischma Charitable Trust	In support of the Beyond the Walls programme.
Get Up and Go	In support of the Get Up and Go initiative.
Family Festival	In support of a Family Festival in 2021/22.
Dementia Friendly Activities	Previously known as the Memory Café and Forget Me Not Films this is funding to support dementia friendly activities.
HBC - Youth Conference	In support of the Youth Conference in 2018/19.
Capital Works	Installation of air conditioning and acoustic separation in the theatre and upgraded video screening capabilities. The balance of this fund represents the net book value of the assets purchased.
Here & Now Project	Previously known as the Cycle Project this was funding for a cycle project in Summer 2020. This was not able to take place due to Covid restrictions. The project was changed to the Signs of Solidarity project recognising lockdown heroes in the Havant Borough.
Scalextric	To celebrate history of Scalextric in Havant Borough.
Experiential Curation	To continue our Beyond the Walls and Theatre Plus work and to fund creative interventions projects.
Havant Football Club	To celebrate history of Havant Football Club.
Coronavirus Job Retention Scheme	Monies received from HMRC in relation to the Coronavirus Job Retention Scheme to reimburse staff costs during the Covid 19 pandemic.
CIL Energy Efficient Improvement Works	To fund energy efficient lighting in the theatre.
Jubilee 2022	To fund Jubilee celebrations and activities in June 2022.
The Art Space	Provision of a free and inclusive weekly drop in session for people to take part in visual art activities who may not otherwise be able to.

NOTES TO THE FINANCIAL STATEMENTS

**19 RELATED PARTY DISCLOSURES**

During the year Havant Arts Active Limited invoiced The Spring Arts and Heritage Centre Company Limited £11,588 (2021: £4,856 ) for refreshments, hospitality and cleaning materials.

During the year a donation of £4,554 (2021: *Nil*) was made to The Spring Arts and Heritage Centre Company Limited from Havant Arts Active Limited.

During the year The Spring Arts and Heritage Centre Company Limited recharged expenses amounting £5,706 (2021: £867 )

At the year end, there was a balance of £4,012 (2021: £15 ) owed by Havant Arts Active Limited.

During the year *Nil* (2021: £776 ) was paid to the trustee S Murray for project management services and associated expenses.

During the year £200 (2021: *Nil*) was paid to the trustee S Shephard for consultancy services.

During the year Filskit Theatre Limited, a company with a trustee in common, invoiced The Spring Arts and Heritage Centre Company *Nil* (2021: £450 ) for concert costs.

Two family members of a trustee V Bird were employed by the charity during the year with a remuneration of £51,207 (2021: £47,360 ).

**20 LEGAL STATUS OF THE CHARITY**

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.