

TAKE ART LIMITED

Company Number 02203943

**Unaudited Financial Statements
For the year ended 31 March 2021**

NEWTON MAGNUS LTD
Chartered Certified Accountants
Arrowsmith Court
Station Approach
Broadstone
Dorset BH18 8AT

TAKE ART LIMITED

Unaudited Financial Statements For the year ended 31 March 2021

Contents	Page
Reference and Administrative Details	1
Trustees Report	2 to 14
Independent Examiner's Report	15 & 16
Statement of Financial Activities	17
Balance Sheet	18 & 19
Statement of Cash Flows	20
Notes to the Accounts	21 to 31

TAKE ART LIMITED

Reference and Administrative Details

Governing Instrument

Memorandum and Articles of Association

Status

The company does not have a share capital and is limited by guarantee.

Company Registration Number

02203943

Charity Registration Number

298671

Trustees/Directors

Mrs A Dawson
Ms A Jones
Ms K L Wickett
Mr G Stephenson (resigned 6 November 2020)
Mr M Woods (resigned 24 September 2021)
Ms S A Comer-Jones
Ms M Terracciano
Mr T Saunders (appointed 28 November 2019)
Ms J Durney (appointed 6 November 2020)
Mrs A Young (appointed 6 November 2020)
Mr S Lee-French (appointed 25 May 2021)

Company Secretary

Ms R H Copping (Mrs S Peterkin up to 25 June 2021)

Senior Management

Mr R Lister (Executive Director)

Principal Address

The Mill
Flaxdrayton Farm
South Petherton
Somerset TA13 5LR

Bankers

Lloyds Bank plc
64 High Street
Street, BA16 0ED

Aldermore Bank PLC
Apex Plaza
Forbury Road
Reading RG1 1AX

Shawbrook Bank
Lutea House, Warley Hill Business Park
Brentwood
Essex CM13 3BE

Hampshire Trust Bank
Savings, PO Box 74003
London EC2P 2QR

The Co-Operative Bank plc
1 Balloon Street
Manchester M4 4BE

TAKE ART LIMITED

Trustees Report for the year ended 31 March 2021

Independent Examiner

Mr Craig Dunn FCCA
Newton Magnus Ltd
Arrowsmith Court
Station Approach
Broadstone
Dorset BH18 8AT

The trustees, who are also directors of the charity for the purposes of the Companies Act, submit their annual report and the unaudited financial statements for the year ended 31 March 2021 prepared in accordance with section 419(2) of the Companies Act 2006.

The trustees have complied fully with the duty in section 17(5) of the 2011 Charities Act to have due regard to guidance published by the Charity Commission. The public benefit is outlined in the Aims of the Organisation section of this report.

Charity Structure, Governance and Management

Take Art was set up in 1987 as Somerset's Rural Arts Development Agency and, recognised as a key strategic organisation for the county, is revenue funded by The Arts Council England South West, Somerset County Council, Taunton Deane Borough Council and West Somerset District Council.

The registered office of Take Art is The Mill, Flaxdrayton Farm, South Petherton, Somerset, TA13 5LR.

Activities are overseen by a Board of Trustees with a minimum number of five members and a maximum of twelve.

Names of Directors:

- Ann Jones
- Angela Dawson
- Gerard Stephenson (resigned 6 November 2020)
- Karen Wickett
- Mark Woods (resigned 24 September 2021)
- Susan Comer-Jones
- Mariagrazia Terracciano
- Thomas Saunders (appointed 28 November 2019)
- Jane Durney (appointed 6 November 2020)
- Abby Young (appointed 6 November 2020)
- Segun Lee-French (appointed 25 May 2021)

The Directors are Trustees for the purposes of the Charities Act.

TAKE ART LIMITED

Trustees Report – continued

Appointment and Training of Trustees: New members of the Board of Trustees are appointed by the members of the Board for the time being. Existing Trustees are aware of the need to draw candidates that bring relevant skills and expertise to Take Art. Potential candidates meet with the Executive Director who ensures that they have knowledge of Take Art and discusses the position with them. They are then invited to attend Board meetings to ensure that they are aware of the commitment and responsibility of becoming a Trustee. Copies of the Memorandum and Articles of Association, relevant publications from the Charity Commission, a copy of the most recent accounts and minutes of the last Board meeting are given to the potential candidate who is then invited to join the Board. A formal resolution is put to the Board at the following meeting to confirm the appointment.

Take Art Staff during the year were:

- Ralph Lister - Executive Director
- Sarah Peterkin - Director of Rural Touring and Theatre Co-Director
- Mark Helyar – Theatre Co-Director
- Gina Westbrook – Early Years Director
- Caroline Barnes – Early Years Deputy Director (started March 2021)
- Jane Parker – Early Years Manager
- Alison Lord – Dance Director
- Katy Tilley – Ruritage Local Hub Facilitator
- Louise Monks – Marketing Manager (left September 2020)
- Roberta Pia – Marketing and Audience Development Manager (started December 2020)
- Ruth Copping – Office Administrator/SPARSE Coordinator
- Nadine Griffiths – Office Administrator

The board of trustees determines all staff remuneration, including that of key management, after feedback from the Executive Director.

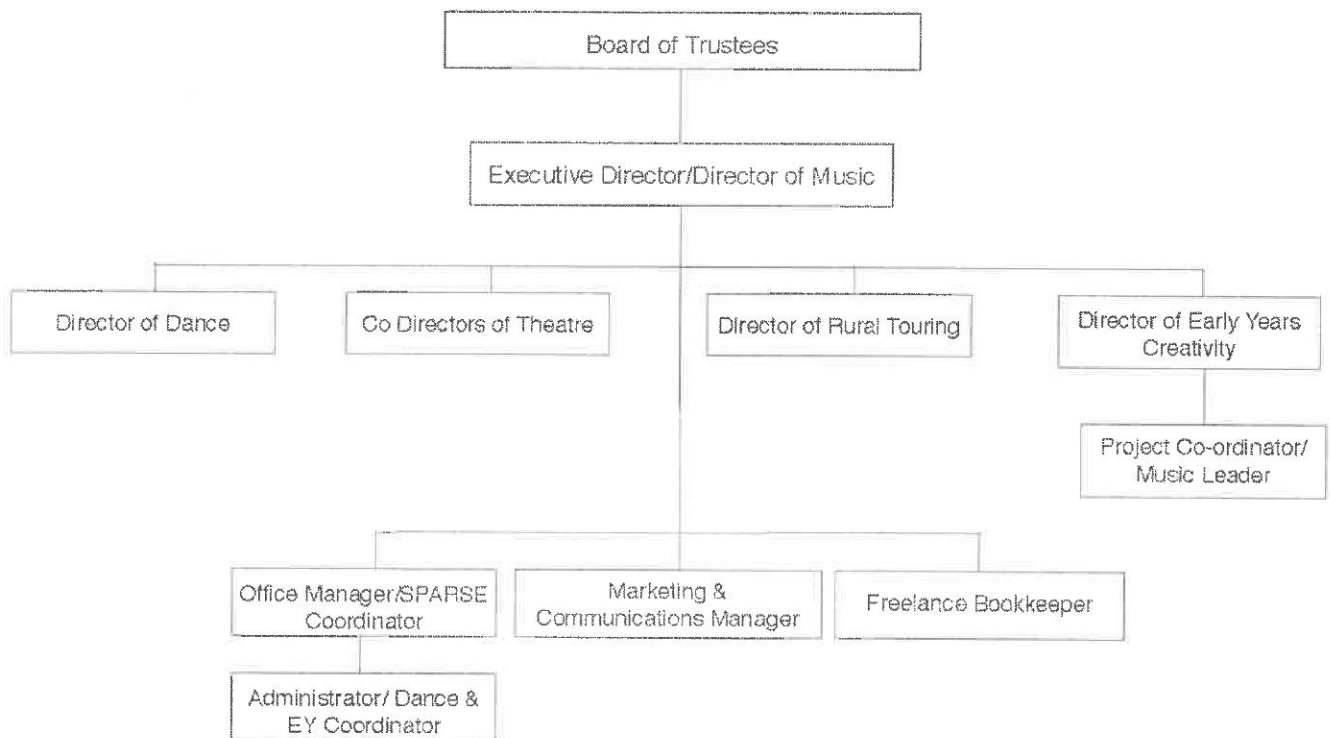
Risk Management: Take Art produces a risk assessment, which identifies major risks, the potential impact on the organisation and steps taken to mitigate the risk. This is reviewed regularly.

We believe that the maintenance of our free reserves and designated reserves at the levels stated later will provide sufficient resources in the event of adverse conditions. The trustees are also examining other operational and business risks, which we face with a view to establishing systems to mitigate the significant risks.

Relationships with Related Parties:

Take Art works with umbrella organisations, such as The National Rural Touring Forum, Dance South West, Theatre South West and Somerset Arts Promoters, and their members.

TAKE ART LIMITED



TAKE ART LIMITED

Trustees Report - continued

Mission, Vision and Values

Our Vision

By 2022, individuals and communities in Somerset will enjoy and share access to memorable, live arts experiences with kindred spirits nationally and internationally.

People will take part in life-changing opportunities that enrich and transform their lives.

Artists, companies, venues, promoters and the early years sector will be well-resourced to create, produce and present extraordinary work.

Take Art will be a thriving, collaborative organisation, recognised for our ambitious leadership in nurturing and advocating the very best in dance, theatre, music, rural touring and early years creativity.

Mission

We are a pioneering Somerset-based charity that delivers a transformational, high quality arts programme with a local, and growing national and international, focus. We do this by providing fantastic, life-changing opportunities for people of all ages, backgrounds and abilities to experience, participate and work within the arts.

Our Values

- championing and promoting excellence in the arts
- unlocking potential and transforming lives
- celebrating diversity and collaborating equitably

Key Themes

Our work coalesces around THREE KEY THEMES that run throughout the whole organisation: TOURING, PARTICIPATION and PROFESSIONAL DEVELOPMENT. They form the basis of three of our organisational aims.

1. TOURING: delivering memorable live experiences to individuals and communities by taking the best possible work to where they live

As an outreach organisation, we do not have a venue of our own: we are a multi-sited arts centre. We define 'touring' as any live performance that we co-promote and present to the general public, whether it is a one-off event or part of a longer tour.

Promoting work across all art forms, our programme reaches a wide network of venues and spaces that include village halls; schools; early years settings; churches; community venues; theatres; and site-specific settings. We play a valuable part in supporting the presentation of a high quality, performing arts programme that is geographically accessible to all Somerset residents and, through Strategic Touring and other initiatives, nationally.

TAKE ART LIMITED

Trustees Report - continued

We explore, create and bring great regional, national and international work into Somerset. We extend our reach, develop new audiences in new spaces and ensure our programme is accessible to people of all ages and backgrounds. We bring audiences and artists closer together by developing projects where companies make, rehearse and share work-in-progress in rural communities; offering overnight hospitality to visiting companies with volunteer hosts; running workshops in schools and early years settings; and offering post-show discussions.

2. **PARTICIPATION:** creating life-changing opportunities for people of all ages to take part in high quality arts experiences.

Participation, where individuals and groups take part in creative activities with artists, is a cornerstone of our activity. We work with a wide range of people: children and young people; children in early years settings; schools; youth groups; PRUs; and vulnerable adults. We do this through a programme of long and short-term creative workshops, festivals, residencies and audience development initiatives.

3. **PROFESSIONAL DEVELOPMENT:** playing a leadership role in shaping, resourcing and sustaining the county's theatre, dance, early years, rural touring and participatory music sectors by providing artistic and business support for practitioners and companies to grow their talent, skills and resilience.

We recognise that professional development needs are very idiosyncratic to the particular sectors that we represent, requiring a specialist approach. These are reflected in the activity delivered through our Aspirational Projects. Other needs and opportunities are more generic; where possible, we aim to share resources across the organisation through our Core Activity.

We place equal value on supporting individuals and companies working within both performance and participation to nurture talent; develop skills; grow their artistic and business practice; and generate sustainable economic activity. We encourage creative thinking, offering professional development opportunities that are inspiring, accessible and affordable.

Aims and Objectives

Our three KEY THEMES form the basis of three of our organisational AIMS. A fourth aim focuses on the business of the organisation as a whole:

Our AIMS, rooted in Somerset and with a national and international perspective, are to:

- present and promote memorable live experiences to individuals and communities;
- create life-changing opportunities for people of all ages to take part in high quality arts experiences;
- play a leadership role in shaping, resourcing and sustaining theatre, dance, early years, rural touring and participatory music sectors;
- build a resilient, healthy and sustainable organisation.

TAKE ART LIMITED

Trustees Report - continued

Take Art's Specialisms

The easiest way to think of Take Art is as 'five services in one organisation':

Take Art Rural Touring plays a vital role in keeping villages alive and vibrant through our well-established and successful touring scheme that offers memorable live experiences to thousands of people across Somerset.

Take Art Early Years supports very young children, families, practitioners and organisations to experience excellent art, working collaboratively to explore and enhance young children's creativity and well being.

Take Art Dance oversees strategic dance development in the county and represents the county on a regional level through its support of high quality performance and participation throughout Somerset.

Take Art Theatre creates and supports opportunities for making great theatre that reaches, connects and transforms individuals and communities.

Take Art Music enables vulnerable children and young people to reach their potential through a dynamic programme of participatory music making initiatives.

Policy Areas:

Our Policies are summarised below. Further information can be found in our Business Plan 2018-22.

Equal Opportunities

We are committed to the principle that there should be genuine equality of opportunity for all sections of the population in the practice, appreciation and enjoyment of the arts. To this end a policy of equal opportunities informs and guides all aspects of our work. We wish to secure genuine equality of opportunity throughout our work as a rural arts development agency across differing socio-economic groups in the provision of our services, in our responsibilities as an employer and in our own management structure. We set high standards of practice that reflect the legislation contained within The Equality Act 2010 which legally protects people from discrimination in the workplace and in wider society.

Diversity

We value diversity and celebrate the cultural and social differences between individuals and communities in Somerset. We recognise that Somerset is a predominantly rural county in which particular individuals and communities can become isolated and disadvantaged as a result of where they live or work. Our desire to address these issues, where appropriate, is reflected throughout our work.

In recognition of the rich cultural diversity that exists in contemporary British society, we will encourage and assist any disadvantaged group to achieve a position from which equality of opportunity can operate. In support of this policy we have a Diversity Action Plan that is monitored on a regular basis.

Our services, policies and procedures are designed not to discriminate either directly or indirectly against any group or individual. Our Diversity Action Plan takes cognisance of diversity legislation as defined in the Equality Act 2010 that replaced previous anti-discrimination laws (including the Sex Discrimination Act 1975, the Race Relations Act 1976, and the Disability Discrimination Act 1995) with a single Act.

TAKE ART LIMITED

Trustees Report - continued

Disability Access

For many disabled people, opportunities for enjoying and taking part in the arts are severely limited. Although the difficulties arising from physical access are probably the most immediately visible, there are problems of attitude, which can be even more daunting than physical barriers. We are committed to the principle of making our activities more accessible to people as demonstrated in our *Diversity Action Plan*.

Education

We believe that education has a crucial role in developing an informed understanding of the arts. In its broadest sense education offers countless ways of broadening access to the arts: it is a lifelong process which takes place through play, formal teaching, participation, personal enthusiasm and experience.

Education can open up new learning opportunities and encourage people to acquire the skills, understanding and confidence for them to appreciate, participate in and enjoy the arts. Education is a long-term investment. It is at the heart of our commitment to nurturing those who already have had some experience of the arts as well as a powerful medium for extending the arts into the lives of those who have not experienced them.

Child Protection

We deliver a wide range of arts activities that involve working with children, young people and vulnerable adults. In all our areas of work we endeavour to keep everyone involved in our arts activities safe: artists, volunteers, employees, participants and audiences. Our Child Protection document sets out the procedures to be followed if a child, young person or vulnerable adult gives cause for concern, together with guidelines and examples of good practice for staff and other people affiliated with Take Art.

We work with a range of groups and agencies including the local education authority, health trusts, the regional arts board, the county and district leisure and arts officers and both the youth and social services. We also work with other local, regional and national arts and voluntary arts organisations.

Our Child Protection Policy applies to artists, employees, volunteers, board members, participants and audiences. It relates to children under the age of 18 and vulnerable adults of any age who are identified to Take Art. In recognising the different needs of children and vulnerable adults from all ethnic groups and children who are disabled, we actively seek to meet the needs notified to us by parents; carers; guardians; teachers; and youth workers. All Take Art employees have, or are in the process of obtaining, Enhanced DSB disclosures.

Safeguarding Children, Young People and Vulnerable Adults

We are committed to ensuring that the vulnerable people we work with are safeguarded. This means doing everything we can to reduce the risk of a person coming to harm while participating in any of our activities, and knowing what to do if we believe a person is suffering from harm caused outside the workshop setting. We provide safe working guidelines for all artists and practitioners contracted by us to work with vulnerable adults, including appropriate action that might need to be taken should a safeguarding issue arise.

TAKE ART LIMITED

Trustees Report - continued

We support Somerset Skills & Learning's Safeguarding Policy. We do not investigate issues of concern ourselves in relation to vulnerable adults. Somerset County Council and the police hold the lead responsibilities for responding to allegations of abuse in relation to adults and in co-ordinating the local interagency framework for safeguarding adults. We will bring to the attention of the social services and police any concerns or allegations identified through any part of its work.

The legislation that supports our Child Protection Policy

Children's Act 2004; Safeguarding Vulnerable People Act 2006; Protection of Freedoms Act 2012; Sexual Offences Act 2003; The Data Protection Act 1998; The Police Act 1997; The Human Rights Act 1998; The Protection of Children Act 1999; and The Equality Act 2010.

Training and CPD

We are committed to offering opportunities for our staff to add to their stock of skills, particularly where there is an overlap between the requirements of the organisation and of the individual staff. We also encourage the inclusion of training programmes for participants in residencies and other projects. We try to offer bursaries and commissions as part of the residency programme.

We also manage an ongoing programme of training, peer support and CPD opportunities to develop artists and practitioners who live and work across Somerset and the South West region with the aim of increasing employment opportunities for the future.

Ethical Fundraising Statement

Senior staff will discuss ethical fundraising issues and the Board and Executive Director will make final decisions.

Take Art is grateful to receive support from a variety of sources and the organisation is keen to work with a wide range of partners to deliver high quality work. While every effort is made to ensure that the donor/sponsor's wishes are met and that the relationship with donors/sponsors is positive and fruitful for everyone, there may be occasions when it is not possible for Take Art to accept a gift or sponsorship.

Take Art will consider gifts/sponsorships assessed on three core principles:

- The gifts/sponsorship offered should broadly support the aims of Take Art.
- It should enhance the reputation of both Take Art and the sponsor and respect the integrity of Take Art.
- While Take Art wishes to deliver high quality work, which has the full support of the intending sponsor, it is important that any sponsor recognises Take Art's commitment to artistic and academic freedom.

Environmental Sustainability Policy

Take Art aims to minimise its environmental impact and to take practical steps to achieve this. The Objectives of the policy are to:

- Economise and reduce waste.
- Recycle waste products.
- Reduce heat loss in our offices.
- Be an advocate for reducing environmental impacts when we give advice to artists and companies.

TAKE ART LIMITED

Trustees Report - continued

Review of Achievements 2020/2021:

Introduction

Take Art is a pioneering charity and driving force for developing and connecting the arts with individuals and communities in Somerset. Starting as a rural touring scheme in 1987, we've consolidated our position over the last three years as one of the county's leading arts organisations and an ongoing Arts Council National Portfolio Organisation. From our office base on a farm near South Petherton, we see ourselves as the 'glue' that brings audiences, participants, artists, companies and venues together.

Covid-19 Epidemic

The last year has been heavily impacted on by the Covid-19 epidemic. It was very difficult to deliver a significant level of face-to-face work due to restrictions on social activity. Our funders have been very supportive and encouraged us to support artists as far as possible and we have tried to keep project funds flowing.

Artistic Programming

In response to all village hall touring being cancelled throughout 2020/21, we trialled some outdoor performances days with promoters offered a choice of theatre and dance work from local Somerset artists. Following its success and funded by the local authorities through their Business Support New Networks programme we launched the Totally Local project in Autumn 2020. Co-ordinated by Take Art we built a strong network of local promoters and local performers living and working in Somerset, through regular online meetings. This group created a strong partnership and are working towards presenting an outdoor rural touring programme for the summer months of 2021. The project was welcomed by promoters and artists alike.

Many of our projects have been postponed, cancelled or deferred as a result of Covid-19. We have continued to support artists throughout Covid-19, particularly through regular online meetings and one to one surgeries. There has been a strong need and demand for contact from artists with each other and Take Art has provided a morale-supporting role in hosting these meetings.

Take Art was offered an additional one off emergency grant by the Esmée Fairbairn Foundation to continue to offer support and work opportunities to theatre practitioners through Barn.

Participation & Engagement

Early Years: the SoundWaves Network was able to move to a digital based training programme and this has proved to be very successful drawing participants regionally as well as from Hong Kong.

TAKE ART LIMITED

Trustees Report - continued

Theatre: Word/Play was able to continue successfully digitally and continues to offer people experiencing mental ill-health in partnership with the Hub in Yeovil to work with adults with autism and/or learning disabilities.

Dance: A Rural Touring Dance Initiative digital programme involving Q&A sessions with dance artists took place with rural touring schemes across the country. This involved audience members, local promoters and young people.

Take Art also chaired a meeting of the Local Cultural Education Partnership sharing updates across the sector in Somerset as well as the impact of Covid.

Through its European funded projects, SPARSE, Ruritage and RIOTE3, Take Art has maintained contact with its European partners and continued to support the development of European rural touring networks which have been impacted on in different ways as a result of the pandemic.

Equality

We now share the facilitation of the Arts and Culture Diversity Forum Somerset with Somerset Film and Somerset Art Works. A zoom Q&A session took place with a LBGTQI+ artist performing on the Take Art rural touring programme.

An update on our progress in achieving our equality objectives is a standing item at our board meetings and is under constant review. Our equality policy and action plan is updated annually and we are seeking to recruit more board members from a culturally diverse background.

The Creative Case forms an integral part of our Equality and Diversity Policy and Action Plan. This helps to ensure that the choices we make around equality (eg recruitment, programming) are over and above the requirements of the 9 protected characteristics.

We successfully diversified our board membership in terms of cultural diversity. Through our digital and print platforms we proof all material to ensure there is a broad cultural representation.

We review and update our policy and action plan annually. Our broader equality policy means that we work specifically with disadvantaged children and young people as a priority eg NEET, CYP in lowest social mobility area in country.

TAKE ART LIMITED

Trustees Report - continued

Management

Progress made includes:

Take Art has a strong staff team and Board of Trustees/Directors. There has been a high level of stress experienced by staff during the pandemic with all staff having to work from home over a sustained period of time. There is a high level of commitment to supporting the creative sector and over time this has taken its toll.

Virtually all staff have worked throughout the pandemic and it seems to have been an incredibly busy time – with a recurring cycle of planning, postponing, rescheduling repeated several times across all the projects we are involved with.

The Board of Trustees/Directors have been superb in their support to staff over this period – it has been much appreciated.

Financial Status

Many of our core and project funders, ACE, Youth Music, Esmée Fairbairn, the local authorities have been very supportive over this period and this is to be acknowledged. Much of our European funding continued as we were able to work digitally on many of our activities. Take Art also received a business grant from the local authority and our landlord gratefully offered a 50% reduction in our rent over much of the year. We end the year in a financially stable position.

Investment powers

Under the Memorandum and Articles of Association the charity has the power to make any investments, which the trustees see fit.

Reserves Policy:

The Trustees of Take Art consider that certain levels of reserves are required in order to run the company in an orderly and prudent manner.

Reserves are held by Take Art in three funds: Restricted funds, Designated funds and Other Charitable funds.

Restricted funds represent money earmarked by the donor. The directors can only use these funds for the specific purpose for which they were given.

Unrestricted funds are divided into two parts: Designated funds and Other Charitable funds. These are funds that the directors may use for any purpose within the objects of Take Art. The directors have decided to designate, i.e. earmark, certain funds for future use:

TAKE ART LIMITED

Trustees Report – continued

1. The smooth operation of the company is dependent upon its staff and any form of long-term illness would involve the company in additional cost for temporary staff. Funds have been set aside to enable Take Art to employ temporary staff for approximately three months should the need arise.
2. The core funding of Take Art is agreed on a year-by-year basis. Should any of the core funders not provide the funds requested then the future of Take Art would be in doubt. The company would need to conclude its activities in an orderly manner and eventually make its staff redundant. Funds have been set-aside in case this unfortunate circumstance should arise.

The trustees consider that a certain level of unrestricted funds held as “Other Charitable funds” needs to be held as a reserve to enable Take Art to take advantage of change and opportunities. The present level is £65,420. The budget for 2021/2022 indicates that a modest reduction in other charitable funds will be achieved.

Financial Review

Take Art held funds totaling £405,113 at the year end. Of this amount £257,063 is held in Restricted funds which means that they can only be used for the purpose specified by the body which gave the funds to Take Art. The Trustees have earmarked £82,630 of the remainder in Designated funds to be used for specific purposes, these funds are to cover staff illness, redundancy and maternity leave and allocations to specific projects. These funds are reviewed every year. The balance of £65,420 in the furtherance of the general objects of Take Art.

Trustees Responsibilities in relation to the financial statements

The trustees (who are also the directors of the company for the purposes of the Companies Act) are responsible for preparing their report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (UK GAAP).

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 company and of the surplus or deficit of the company for that year. In preparing those financial statements, the trustees are required to:-

- select suitable accounting policies and then apply them consistently;
- 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 company will continue its charitable activities,


The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

TAKE ART LIMITED

Trustees Report – continued

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (FRS 102) (effective January 2015) and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small entities.

Approved by the Board on
and signed on their behalf by:

A handwritten signature in cursive script, appearing to read 'A Jones', written over a dotted line.

A Jones
Trustee
Take Art Limited
The Mill
Flaxdrayton Farm
South Petherton
Somerset
TA13 5LR

TAKE ART LIMITED

Independent Examiner's Report to the Trustees of Take Art Limited

I report on the accounts for the year ended 31 March 2021 set out on pages 1 to 31

Respective responsibilities of the trustees and examiner

The trustees (who are also the directors of the company for the purposes of the Companies Act) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required this year under section 144 of the Charities Act 2011 and that an independent examination is required. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Association of Chartered Certified Accountants.

Having been satisfied that the charity is not subject to an audit under Part 16 of the Companies Act 2006, it is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
 - to keep accounting records in accordance with section 386 of the Companies Act 2006 and section 130 of the Charities Act 2011; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities (FRS 102) (effective January 2015)

have not been met; or

TAKE ART LIMITED

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



.....
Mr Craig Dunn FCCA
For and on behalf of
Newton Magnus Limited
Chartered Certified Accountants
& Statutory Auditors
Arrowsmith Court
Station Approach
Broadstone
Dorset
BH18 8AT

Date:

16 / 12 / 2021

TAKE ART LIMITED

**Statement of Financial Activities
For the year ended 31 March 2021**

	Notes	Un- restricted £	Restricted £	2021 £	2020 £
Income and Expenditure					
Income	4				
Income and endowments from:					
Donations and legacies		187,765	4,865	192,630	185,735
Charitable activities		19,765	250,774	270,539	247,339
Income from investments		1,855	-	1,855	2,462
Total income		<u>209,385</u>	<u>255,639</u>	<u>465,024</u>	<u>435,536</u>
Expenditure	5				
Expenditure on:					
Raising funds		4,052	-	4,052	4,052
Charitable activities		180,293	171,208	351,501	444,523
Governance costs		8,252	600	8,852	7,652
Total expenditure		<u>192,597</u>	<u>171,808</u>	<u>364,405</u>	<u>456,227</u>
Net income/(expenditure) before tax		<u>16,788</u>	<u>83,831</u>	<u>100,619</u>	<u>(20,691)</u>
Tax payable		-	-	-	-
Net Income/(expenditure) for the year		<u>16,788</u>	<u>83,831</u>	<u>100,619</u>	<u>(20,691)</u>
Transfers between funds		-	-	-	-
Net movement in funds		<u>16,788</u>	<u>83,831</u>	<u>100,619</u>	<u>(20,691)</u>
Reconciliation of funds:					
Fund Balances at 1 April 2020		<u>131,252</u>	<u>173,242</u>	<u>304,494</u>	<u>325,185</u>
Fund Balances at 31 March 2021		<u>148,040</u>	<u>257,073</u>	<u>405,113</u>	<u>304,494</u>

All activities during the year are continuing activities.
The notes on pages 29 to 39 form part of these accounts

TAKE ART LIMITED

Balance Sheet as at 31 March 2021

	Notes	2021 £	2020 £
Current Assets			
Debtors	7	3,909	12,452
Cash at bank and in hand		425,341	311,822
		<hr/>	<hr/>
		429,250	324,274
		<hr/>	<hr/>
Creditors - amounts falling due within one year	8	24,137	19,780
		<hr/>	<hr/>
Total Assets less Current Liabilities		405,113	304,494
		<hr/>	<hr/>
Total net assets		£405,113	£304,494
		<hr/>	<hr/>
Funds of the charity			
Restricted funds	9	257,073	173,242
Unrestricted funds			
Designated funds	10	82,630	74,036
Other Charitable funds	11	65,410	57,216
		<hr/>	<hr/>
Total funds		£405,113	£304,494
		<hr/>	<hr/>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The directors have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which 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 company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 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 company.

TAKE ART LIMITED

Balance Sheet as at 31 March 2021

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (FRS 102) (effective January 2015).

The financial statements approved by the director on _____ and were signed by:


.....
A Jones

The notes on pages 29 to 39 form part of these accounts

TAKE ART LIMITED

Statement of Cash Flows for the year ended 31 March 2021

	Notes	2021 £	2020 £
Net cash from operating activities			
Net income/(expenditure) for the year		100,619	(20,691)
Interest received		(1,855)	(2,462)
(Increase)/Decrease in debtors		8,543	14,074
Increase/(Decrease) in creditors		4,357	(18,591)
		<hr/>	<hr/>
Net cash generated (2020 -absorbed) by operating activities		111,664	(27,670)
		<hr/>	<hr/>
Cash flows from investing activities			
Interest received		1,855	2,462
		<hr/>	<hr/>
Net cash used in investing activities		1,855	2,462
		<hr/>	<hr/>
Net cash used in financing activities		-	-
		<hr/>	<hr/>
Net increase (2020 -decrease) in cash and cash equivalents		113,519	(25,208)
Cash and cash equivalents at the beginning of the year		311,822	337,030
		<hr/>	<hr/>
Cash and cash equivalents at the end of the year		425,341	311,822
		<hr/> <hr/>	<hr/> <hr/>

TAKE ART LIMITED

Notes to the Financial Statements For the year ended 31 March 2021

1 Statutory Information

Take Art Limited is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page. The company is registered as a charity.

2 Basis of accounting

These financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity constitutes a public benefit entity as defined by FRS 102.

The trustees have concluded that the financial statements give a true and fair view of the company's financial position and financial performance. A true and fair override has been used to apply the Charities SORP (FRS 102) under the Charities (Accounts and Reports) Regulations 2008. The company has complied with FRS 102, the SORP or applicable legislation, except that it has departed from a particular requirement of the SORP to recognise tangible fixed assets on the balance sheet at historical cost and depreciating them as appropriate. The trustees do not consider capital purchases to be material and they are written off fully in the year of purchase. This policy has been applied in prior periods and as a result the company holds no fixed assets on its balance sheet.

3 Accounting Policies

The principal accounting policies adopted by the company in the preparation of its financial statements are as follows:-

a) Accounting Convention

The financial statements have been prepared under the historical cost convention.

b) Income

Income is the amount derived from the provision of goods/services, and stated after trade discounts, other sales taxes and VAT.

All income is included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

TAKE ART LIMITED

Notes to the Financial Statements - continued For the year ended 31 March 2021

3 Accounting Policies - continued

- i) Revenue funds comprise grants and sponsorship receivable from public and private bodies.

When donors specify that grants given to the charity must be used in future accounting periods, the income is deferred until those periods.

When donors specify that grants are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

- ii) Project income is derived from performances and workshops.

- iii) Investment income is included when receivable by the charity.

- c) Resources expended

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered and including equipment which is written off in the year of purchase.

- i) Costs of generating voluntary income comprise those costs associated with generating core funding.
- ii) Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- iii) Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include costs linked to the strategic management of the charity.
- iv) Certain expenditure is directly attributable to specific activities and has been included in those cost categories. Certain other costs, which are attributable to more than one activity, are apportioned across cost categories on the basis of an estimate of the proportion of time spent by staff on those activities.

- d) Fund accounting

Funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Designated funds - these are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects.
- Restricted funds - these are funds that 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.

TAKE ART LIMITED

Notes to the Financial Statements - continued For the year ended 31 March 2021

3 Accounting Policies - continued

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

- e) The company operates a defined contribution scheme for the benefit of its employees. The costs of contributions are charged in the year they are payable.
- f) Operating leases

Rental costs under operating leases are charged to the Statement of Financial Activities in equal amounts over the term of the lease.
- g) Equipment purchased was written off fully in the year of purchase because the trustees do not consider it to be material to the accounts.
- h) All of the charity's activities were continued in the current and previous year.
- i) Creditors and provisions are recognised when the company has a present obligation a result from a past event that will probably result in the transfer of funds to a third party and the amount due can be reliably measured.
- j) Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the net income/expenditure for the year.

TAKE ART LIMITED

Notes to the Financial Statements - continued
For the year ended 31 March 2021

4 Income	Un- restricted £	Restricted £	2021 £	2020 £
Analysis of income				
Donations and legacies				
Local authorities	26,500	2,752	29,252	25,309
Arts Council for England South West	161,265	2,113	163,378	160,426
	<hr/>	<hr/>	<hr/>	<hr/>
	187,765	4,865	192,630	185,735
	<hr/>	<hr/>	<hr/>	<hr/>
Charitable activities				
Rural Touring	7,525	-	7,525	28,238
Income from defined charitable projects	6,334	250,774	257,108	209,361
Other incoming resources	5,906	-	5,906	9,740
	<hr/>	<hr/>	<hr/>	<hr/>
	19,765	250,774	270,539	247,339
	<hr/>	<hr/>	<hr/>	<hr/>
Income from investments				
Interest income	1,855	-	1,855	2,462
	<hr/>	<hr/>	<hr/>	<hr/>
	1,855	-	1,855	2,462
	<hr/>	<hr/>	<hr/>	<hr/>
Total income	<hr/>	<hr/>	<hr/>	<hr/>
	209,385	255,639	465,024	435,536

TAKE ART LIMITED

Notes to the Financial Statements - continued
For the year ended 31 March 2021

5 Expenditure	Un- restricted £	Restricted £	2021 £	2020 £
Raising funds				
Salaries	4,052	-	4,052	4,052
	<u>4,052</u>	<u>-</u>	<u>4,052</u>	<u>4,052</u>
Charitable activities				
Salaries	124,977	94,921	219,898	237,797
Establishment expenses	7,665	-	7,665	11,664
Artists fees and ancillary expenditure	4,799	73,890	78,689	136,892
Administrative expenses	26,456	223	26,679	23,921
Travel	9,435	556	9,991	24,626
Marketing	900	49	949	3,711
Book keeping	4,562	1,326	5,888	5,791
Finance charges	1,499	243	1,742	121
	<u>180,293</u>	<u>171,208</u>	<u>351,501</u>	<u>444,523</u>
Governance costs				
Salaries	4,052	-	4,052	4,052
Accountancy	2,880	600	3,480	2,280
Independent examination	1,320	-	1,320	1,320
	<u>8,252</u>	<u>600</u>	<u>8,852</u>	<u>7,652</u>
Total expenditure	<u>192,597</u>	<u>171,808</u>	<u>364,405</u>	<u>456,227</u>

It is the nature of the charity to provide support for the arts, it is therefore impossible to distinguish between support as a charitable activity and support to the charity itself.

Certain costs, which are attributable to more than one activity, are apportioned across cost categories (note 9) on the basis of an estimate of the proportion of time spent by staff on those activities.

TAKE ART LIMITED

Notes to the Financial Statements - continued
For the year ended 31 March 2021

6	Net Income/Expenditure	2021	2020
		£	£
	Net income/expenditure is arrived at after charging -		
	Independent examiners remuneration	1,320	1,320
	Other fees paid to the independent examiner	3,480	2,280
		<hr/>	<hr/>
7	Debtors	2021	2020
		£	£
	Workshop, performance and travel fees	2,280	10,966
	Prepayments	1,629	1,486
		<hr/>	<hr/>
		3,909	12,452
		<hr/>	<hr/>
8	Creditors - Amounts falling due within one year	2021	2020
		£	£
	Grants invoiced in advance	11,000	4,500
	Taxation and social security	1,438	5,129
	Other creditors	2,042	1,162
	Accruals	9,657	8,989
		<hr/>	<hr/>
		24,137	19,780
		<hr/>	<hr/>

TAKE ART LIMITED

Notes to the Financial Statements - continued For the year ended 31 March 2021

9 Restricted Funds

	At 1 April 2020	Movements in resources Incoming	Outgoing	Transfers between restricted funds	At 31 March 2021
	£	£	£	£	£
Barn	2,785	41,475	9,630	-	34,630
Dance Services	900	-	-	-	900
Dance to Health	-	2,000	2,000	-	-
EY S/W Network	5,321	22,332	21,285	-	6,368
EYMaking	-	97,720	6,820	-	90,900
Jump	2,000	-	400	-	1,600
Little Big Dance	7,989	4,396	4,650	-	7,735
Locomotor	-	250	250	-	-
Mytunes SFS	4,750	8,900	13,650	-	-
Our Turn	20,180	-	557	-	19,623
Outthere	13,289	10,526	16,934	-	6,881
RIOTE 3	-	5,999	-	-	5,999
RDTI 2	-	4,968	3,468	-	1,500
Ruritage	44,411	42,553	35,941	-	51,023
Sparse	55,736	1,115	40,488	-	16,363
SYDC U Dance	2,801	-	-	-	2,801
Totally Local RT	-	3,325	-	-	3,325
Wordplay The Hub	3,138	9,365	13,503	1,000	-
Wordplay Yeovil	9,942	715	2,232	(1,000)	7,425
	<u>173,242</u>	<u>255,639</u>	<u>171,808</u>	<u>-</u>	<u>257,073</u>

RURAL TOURING

The Rural Touring scheme resources the delivery of high-quality arts events in collaboration with rural communities in Somerset.

RIOTE3 is an Erasmus+ funded project, a follow up to RIOTE2 which finished in 2019, it involves the same partners from Hungary Italy, Romania and Slovenia with new theatre companies as partners in France, Germany and Italy. The broad aim is around skills exchange and training in participatory community theatre.

Locomotor is a Carn to Cove led south west rural touring project, in part programming international work. Take Art is working with Carn to Cove to source and programme international work.

SPARSE is a Take Art led European project with partners from Estonia, Italy, Lithuania and Romania with associate partners in Sweden and Norway plus Cornwall (Carn to Cove). The idea is to promote pilot rural touring networks in those countries using the UK model as a starting point.

TAKE ART LIMITED

Notes to the Financial Statements - continued For the year ended 31 March 2021

9 Restricted Funds - continued

Ruritage is a 38 European partner project co-ordinated by the University of Bologna and aiming to promote good examples of rural regeneration. Take Art's rural touring network is one of the 'role models' to be studied and replicated. Take Art is also developing, Cultivate, its own local project and hub exploring the links between culture and local food production and consumption.

Locomotor is a south west rural touring project bringing international work to rural communities in the south west.

Totally Local is a project bringing Somerset based artists together with rural touring promoters to create a local touring programme as a response to the Covid pandemic.

THEATRE PROJECTS

Word/Play The Hub is an 'arts on prescription' project bringing performance poetry and writing to groups of 'trainees' at The Hub, Yeovil, involving adults with learning disabilities and/or autism.

Word/Play Yeovil is the continuation of our participatory sessions and live performance Rainbow Fish events in collaboration with people with lived experience of poor mental health.

BARN is a programme of work helping to develop theatre makers in Somerset.

EARLY YEARS PROJECTS

EY SoundWaves Network is a southwest regional networking project for musicians working with the early years and EY practitioners wanting to extend their music practice, with three learning communities in Plymouth, Somerset and Bristol.

EY Making & Believing is a performance and participatory project working in Somerset and with partners Derby Theatre and Surrey Arts.

DANCE PROJECTS

Spring Forward is the annual dance platform taking place in 3 professional venues involving participants of all ages from Somerset and SW - this was postponed as a result of the Covid pandemic.

Dance Service is a range of activities that are small in number and scale and will involve performance and workshop activity as well as a developing network of dance artists and their professional development needs via forum meetings and 1-2-1 advice sessions.

Dance To Health is a dance programme with older people in residential care settings.

The Rural Touring Dance Initiative 2 is a national project of which Take Art is one of the four lead partners, the others being The National Rural Touring Forum, China Plate, and The Place.

Little Big Dance (LBD) is a 3 year dance and early years project of which Take Art are one of partners, the others being South East Dance Yorkshire Dance and Dance East.

Our Turn is a 2 year dance and dementia project supporting people with memory loss and dementia by delivering weekly sessions with health and wellbeing and falls prevention focus.

Jump is a boys dance project taking place in the Somerset West and Taunton area.

SYDC U Dance is a regional youth dance platform that has been deferred as a result of the Covid pandemic.

TAKE ART LIMITED

Notes to the Financial Statements - continued
For the year ended 31 March 2021

9 Restricted Funds - continued

MUSIC PROJECTS

Outthere is a 3 year music project working with Actiontrack to deliver music sessions with NEETs (Not in Employment, Education or Training) or those at risk of becoming NEET.

My Tunes SFS (Targeted Youth Support/Looked After Children) is a participatory music project working with vulnerable 15 to 19 year olds in Somerset and delivered in partnership with Actiontrack Performance company.

10 Designated Funds

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

	At 1 April 2020	New designations	Released	Transfers	At 31 March 2021
	£	£	£	£	£
Redundancy	56,004	1,901	-	-	57,905
Illness	7,956	-	231	-	7,725
Redundancy Provision	1,100	-	1,100	-	-
Early Years	3,241	-	1,741	-	1,500
My Tunes	-	6,000	-	-	6,000
Rural Touring	4,235	3,765	-	-	8,000
Dance	1,500	-	-	-	1,500
	<u>74,036</u>	<u>11,666</u>	<u>3,072</u>	<u>-</u>	<u>82,630</u>

TAKE ART LIMITED

Notes to the Financial Statements - continued For the year ended 31 March 2021

11 Other Charitable funds

	2021 £
Fund balance at 1 April 2020	57,216
Net incoming resources after transfers	8,194
Fund balance at 31 March 2021	65,410

We have embarked on a fundraising programme aiming to replace some of the lost local authority funding for Take Art.

12 Analysis of Net Assets Between Funds

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Fund balances at 31 March 2021 are represented by -			
Current assets	172,177	257,073	429,250
Current liabilities	24,137	-	24,137
	<u>148,040</u>	<u>257,073</u>	<u>405,113</u>

13 Directors/Trustees Remuneration and Expenses

	2021 £	2020 £
Director/Trustee remuneration	-	-
Director/Trustees expenses	-	-
	<u>-</u>	<u>-</u>

14 Employees

The average number, including part time employees, for the year was 11 (2020: 11).
The equivalent full time number of employees was 8 (2020: 8). No employees earned £60,000 per annum or more.

	2021 £	2020 £
Total remuneration		
Gross wages and salaries	207,162	221,912
National insurance contributions	12,578	15,262
Employers pension contributions	8,262	8,727
	<u>228,002</u>	<u>245,901</u>

Outstanding contributions to the pension scheme at 31 March 2021 were £1,438 (2020 - £1,470).

TAKE ART LIMITED

Notes to the Financial Statements - continued For the year ended 31 March 2021

15 Pension costs and other post retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate. During the year pension contributions were £8,728 (2019 - £8,030).

Pension expenses are allocated between activities and between restricted and unrestricted funds based on whether the member of staff's salary is core-funded or project funded.

16 Related Party Transactions

During the year, the following employees were also paid for their artistic and production services as self employed contractors.

	2021 £	2020 £
L Monks	-	4,071
C Barnes	1,415	-

17 Going Concern

The financial statements have been prepared on a going concern basis. The trustees believe that there are no material uncertainties surrounding the charity's ability to continue on a going concern basis.

18 Commitments Under Operating Leases

	2021 £	2020 £
Lease payments recognised as an expense	6,029	9,648
Annual commitments under non-cancellable operating At the balance sheet date were as follows:	Land and Buildings 2021 £	Land and Buildings 2020 £
Operating leases which expire: within one year	9,648	9,648
	<hr/> 9,648	<hr/> 9,648