

TAKE ART LIMITED

Company Number 02203943

**Unaudited Financial Statements
For the year ended 31 March 2025**

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 2025

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 33

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 (Resigned June 2024) Ms S A Comer-Jones (Resigned April 2025) Mr S Lee-French Mr R Henley (Resigned September 2025) Mr S Joel Mr L Silvestrini Mr D Drake Ms L Higgins
Company Secretary	R H Copping
Senior Management	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 2025

Independent Examiner

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 2025 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:

- Angela Dawson (Resigned June 2024)
- Susan Comer-Jones (Resigned April 2025)
- Ross Henley (Resigned September 2025)
- Segun Lee-French
- Steve Joel
- Luca Silvestrini
- David Drake
- Lindsay Higgins

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
- Mark Helyar – Director of Theatre
- Ruth Copping – General Manager
- Jane Parker – Early Years Manager
- Alison Lord – Dance Director
- Danny Pedler – Director of Rural Touring
- Jennie Loader - Project Manager, Making & Believing
- Veronika Kovacs – Marketing Manager
- Beccy Lloyd – RTDI Co-Ordinator
- Racheal Duthie – CAAA2 Project Manager (resigned February 2025)

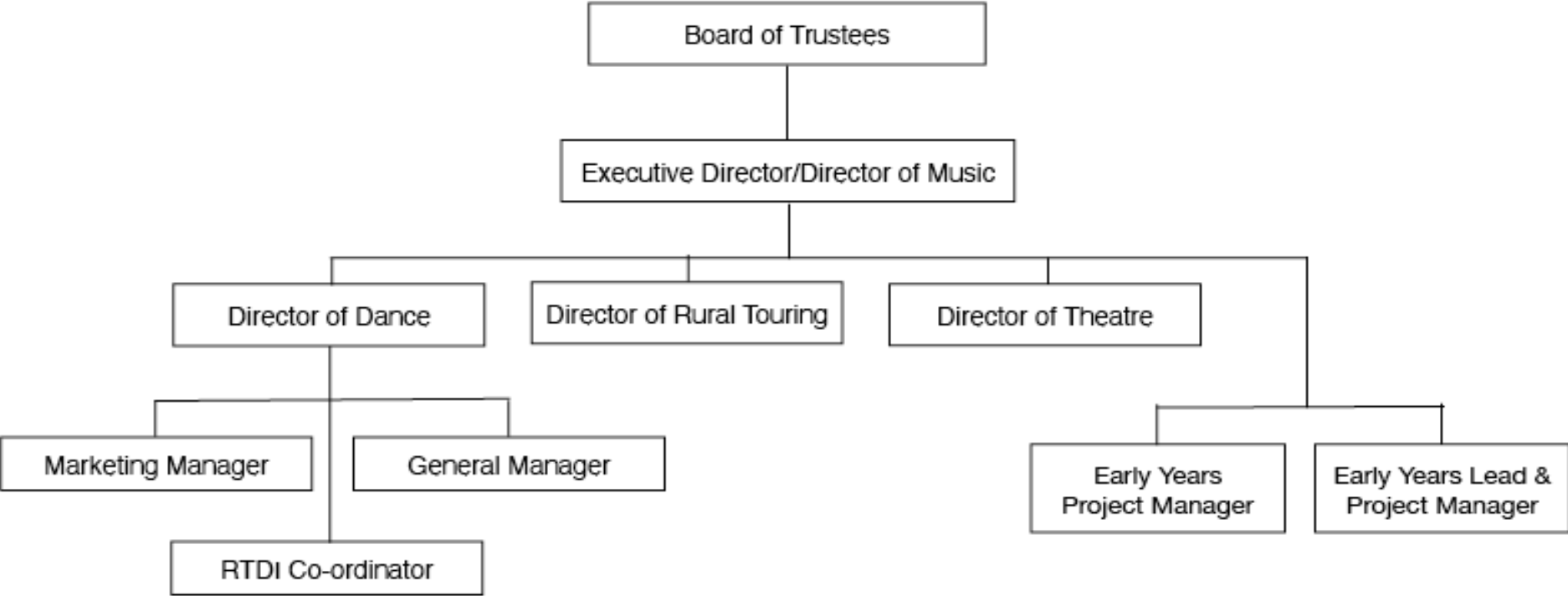
The board of trustees determines all staff remuneration, including that of key management, after feedback from the Executive Director.

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, Pavilion Dance South West, Theatre South West, Spark Somerset and Somerset Arts Promoters, and their members.



TAKE ART LIMITED

Trustees Report - continued

Mission, Vision and Values

Our Mission

To deliver a transformational, high-quality arts programme by providing fantastic, life-changing opportunities for people of all ages, backgrounds and abilities to experience, participate and work in the arts.

Our Vision

By 2027, individuals, families and communities in Somerset, the South-West and beyond will enjoy and share access to memorable, live and digital arts experiences with kindred spirits within their localities and more widely nationally and within Europe.

People will take part in accessible, life-changing opportunities that enrich and transform their lives within a sustainable and environmentally friendly context.

Artists, companies, venues, promoters and the early years sector will be well-resourced to create, produce and present extraordinary and diverse work that is representative of contemporary society.

Take Art will be a thriving organisation, recognised for our ambitious leadership in nurturing and advocating the best work possible across Somerset, the South-West and beyond, while being open to a wealth of national and international cultural influences.

Our Values

- championing and promoting excellence in the arts
- unlocking potential and transforming lives
- celebrating diversity and collaborating equitably
- actively contributing to climate-friendly programmes and minimising our carbon footprint.

Our values are both outward and inward facing; they are relevant to our activity programme as well as how we, as a staff and board team, work on a day-to-day basis.

TAKE ART LIMITED

Trustees Report - continued

Aims and Objectives

Using the power of arts and creativity, rooted in Somerset and with a national and international perspective, we want to:

1. **Environmental Responsibility and Impact:** produce work that champions environmental justice by mitigating our own impact on the planet; enabling others to improve their impact; and, by aligning with local, national and global initiatives, address the climate emergency.
2. **Health and Wellbeing:** make a positive difference to the mental, emotional, and physical health and wellbeing of everyone we work with (audiences, participants, artists, volunteers and staff), including addressing vital issues that help individuals and communities to reach their full potential.
3. **Diversity and Inclusion:** offer a programme that anyone can access. Recognising and valuing the rich cultural diversity in contemporary society, we will take positive action to reflect, promote and champion diversity and equality within the organisation and everything we do.
4. **Organisational Resilience:** thrive as a collaborative, sustainable organisation, recognised for our ambitious leadership in nurturing and advocating the very best in dance, theatre, music, rural touring and early years creativity.

These **Aims** underpin our proposed activity programme. Each project has a series of **Annual Priority Objectives** that are updated each year and used as the basis for our agreement with Arts Council England.

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.

TAKE ART LIMITED

Trustees Report - continued

Policy Areas:

Our Policies are summarised below.

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.

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.

TAKE ART LIMITED

Trustees Report - continued

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.

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.

TAKE ART LIMITED

Trustees Report - continued

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 recognises the Climate and Ecological Emergency.

There are three strands to our strategy:

- 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 2024/2025:

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 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.

Artistic Programming

2024/25 delivered a diverse menu of companies that was received positively by our volunteer promoters. The Rural Touring menu offered theatre, dance, circus, spoken word and music, all shows that reflected a myriad of perspectives and personalities. The range of shows represented artists identifying with a range of genders, disabilities and had a healthy ethnic diversity. This year we welcomed a number of high quality, international shows such as Super Chefs from South American Maya productions and Kathakali from Kerala, India. In addition, our audiences fell in love with Gambian kora player Suntou Susso, touring for the first time with his father, playing traditional music and stories from Gambian folk culture. We believe this cultural diversity adds value to our scheme, and given the intimate nature of the performances and the accompanying activity, like post show discussions and homestays, the artists make a more meaningful impact with communities.

Dance and circus was provided outside of the RTDI and CAAA to keep our programme varied and enthusiasm for these artforms keen. Outdoor shows were programmed but uptake was lower this year than the Covid years, audiences were generally low, prompting a re-evaluation of the number of outdoor shows that the RT scheme can accommodate and the extra time needed to promote these shows.

Among a range of activity, the Cultivate programme delivered Chill on the Hill for a 3rd year. This one-day family event at Ham Hill included a range of workshops, performances and profiled local food producers. Our successful funding to the European fund Connect NEB enabled us to start planning and delivering Cultivating Common Ground, a land-based project in Chard with a range of local and strategic partners.

TAKE ART LIMITED

Trustees Report - continued

Participation & Engagement

Rural Touring: 2,849 people came to RT shows in 2024/25 following a slight reduction in the number of shows we could facilitate. Our average audience size however, rose to 69, almost meeting our target of 70. We aim to maintain this increase in 2025/26.

Early Years: SoundWaves Network South West engages with many of the Music Education Hubs in the south-west, aiming to develop early years music projects, practice and strategy, supporting Early Years Music Leads with each partner and delivering CPD for music practitioners and EY staff. Making & Believing continues with its cross artform performance and participation programme with partners Derby Theatre and Surrey Arts.

Theatre: a new iteration of Word/Play started delivery in partnership with ARK at Egwood, for isolated and vulnerable adults. We continued to deliver SOIL STORY, an intergenerational, land-based project for socially-isolated adults with additional needs and home educated young people, that uses arts and food-related activity to transform our relationship with soil, each other and our communities. This was delivered in partnership with ARK at Egwood and Rama Life and supported by The Ashley Family Foundation and The D'Oyly Carte Charitable Trust.

Dance: The Rural Touring Dance Initiative programmed 25 shows across 7 South West rural touring schemes and associate venues. RTDI 3 has been developed with a substantial project budget of £1.3m as part of a legacy programme. Our Turn continues weekly sessions at St Peters community hall delivering sessions to participants living with dementia. Spring Forward took place over 3 nights in Bridgwater and Taunton with over 400 participants and with 2 sell out audiences.

Dance: RTDI programmed 19 performances across 8 schemes and 3 associate venues (SAL, Weston College, AMATA) and delivered a 1 week long residency, 21 workshops, 4 community casts, 1 curtain raiser, and 5 post-show Q&As. Spring Forward delivered 4 dates over 4 nights in Bridgwater and Taunton including 1 special 20th Gala Performance with over 700 audience members and 3 sell out shows.

Music: continues with a one to one or small group activity with young people excluded from school (My Tunes) delivering over 120 sessions in the year and with young people at risk of becoming NEET (Outthere).

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. This continues with Take Art having an advocacy, research and evaluation role in the SPARSE Plus project for 4 years until 2027. The project partnership involves 11 partners from 8 countries.

Equality

We now share the facilitation of the Arts and Culture Diversity Forum Somerset with Somerset Film and Somerset Art Works. Our equality policy and action plan is updated annually and we are seeking to recruit more board members from a culturally diverse background.

TAKE ART LIMITED

Trustees Report - continued

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.

Management

Progress made includes:

Take Art has a strong staff team and Board of Trustees/Directors with project staff complementing the core team. We have recruited new Board members, and the organisation is currently in a stable position.

Financial Status

Take Art enjoys financial support from a number of key grant giving authorities including Arts Council England (ACE), Youth Music and the Paul Hamlyn Foundation. 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.

TAKE ART LIMITED

Trustees Report – continued

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:

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 £123,951. The budget for 2024/2025 indicates that a modest reduction in other charitable funds will be achieved.

The trustees aim for a level of reserve that equates to 6 months of the running costs without any income coming in. This currently equates to around £125,000. This would allow the charity enough time to find another source of funding or restructure the charity.

Financial Review

Take Art held funds totalling £309,669 at the year end. Of this amount £106,389 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 £79,329 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 £123,951 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:-

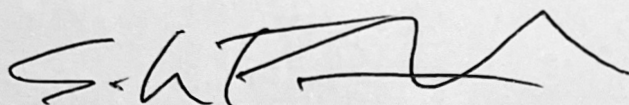
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue its charitable activities,

TAKE ART LIMITED**Trustees Report – continued**

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.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (FRS 102) (effective January 2019) and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small entities.

Approved by the Board on 6th November 2025
and signed on their behalf by:



.....
S Lee-French - 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 2025 set out on pages 17 to 33

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 2019)

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.



.....
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: 12 November 2025

TAKE ART LIMITED

Statement of Financial Activities For the year ended 31 March 2025

	Notes	Un- restricted £	Restricted £	2025 £	2024 £
Income and Expenditure					
Income	4				
Income and endowments from:					
Donations and legacies		286,636	33,033	319,669	238,028
Charitable activities		55,582	159,486	215,068	242,262
Income from investments		11,779	-	11,779	4,119
Total income		<u>353,997</u>	<u>192,519</u>	<u>546,516</u>	<u>484,409</u>
Expenditure	5				
Expenditure on:					
Raising funds		4,052	-	4,052	4,052
Charitable activities		317,257	254,605	571,862	501,732
Governance costs		8,192	480	8,672	8,252
Total expenditure		<u>329,501</u>	<u>255,085</u>	<u>584,586</u>	<u>514,036</u>
Net income/(expenditure) before tax		<u>24,496</u>	<u>(62,566)</u>	<u>(38,070)</u>	<u>(29,627)</u>
Tax payable		-	-	-	-
Net Income/(expenditure) for the year		<u>24,496</u>	<u>(62,566)</u>	<u>(38,070)</u>	<u>(29,627)</u>
Transfers between funds		-	-	-	-
Net movement in funds		<u>24,496</u>	<u>(62,566)</u>	<u>(38,070)</u>	<u>(29,627)</u>
Reconciliation of funds:					
Fund Balances at 1 April 2024		<u>178,784</u>	<u>168,955</u>	<u>347,739</u>	<u>377,366</u>
Fund Balances at 31 March 2025		<u>203,280</u>	<u>106,389</u>	<u>309,669</u>	<u>347,739</u>

All activities during the year are continuing activities.
The notes on pages 21 to 33 form part of these accounts

TAKE ART LIMITED**Balance Sheet as at 31 March 2025**

	Notes	2025 £	2024 £
Current Assets			
Debtors	7	37,853	14,952
Cash at bank and in hand		312,937	367,107
		<hr/>	<hr/>
		350,790	382,059
		<hr/>	<hr/>
Creditors - amounts falling due within one year	8	41,121	34,320
		<hr/>	<hr/>
Total Assets less Current Liabilities		309,669	347,739
		<hr/>	<hr/>
Total net assets		£309,669	£347,739
		<hr/>	<hr/>
Funds of the charity			
Restricted funds	9	106,389	168,955
Unrestricted funds			
Designated funds	10	79,329	68,405
Other Charitable funds	11	123,951	110,379
		<hr/>	<hr/>
Total funds		£309,669	£347,739
		<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 2025 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

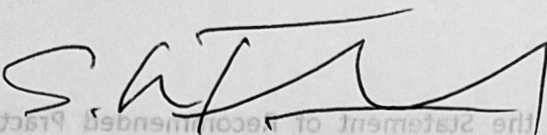
- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial 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 2025


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 2019).

The financial statements approved by the director on 6.11.25 and were signed by:


S Lee-French

The notes on pages 21 to 33 form part of these accounts

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


S Lee-French - Trustee
Take Art Limited
The Mill
Flaxdayton Farm
South Petherton
Somerset
TA13 5LR

TAKE ART LIMITED

Statement of Cash Flows for the year ended 31 March 2025

	Notes	2025 £	2024 £
Net cash from operating activities			
Net income/(expenditure) for the year		(38,070)	(29,627)
Interest received		(11,779)	(4,119)
(Increase)/Decrease in debtors		(22,901)	48,614
Increase/(Decrease) in creditors		6,801	(19,597)
		<hr/>	<hr/>
Net cash absorbed by operating activities		(65,949)	(4,729)
		<hr/>	<hr/>
Cash flows from investing activities			
Interest received		11,779	4,119
		<hr/>	<hr/>
Net cash used in investing activities		11,779	4,119
		<hr/>	<hr/>
Net cash used in financing activities		-	-
		<hr/>	<hr/>
Net decrease in cash and cash equivalents		(54,170)	(610)
Cash and cash equivalents at the beginning of the year		367,107	367,717
		<hr/>	<hr/>
Cash and cash equivalents at the end of the year		312,937	367,107
		<hr/> <hr/>	<hr/> <hr/>

Notes to the Financial Statements
For the year ended 31 March 2025

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 2019. 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:

Notes to the Financial Statements - continued
For the year ended 31 March 2025

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.

Notes to the Financial Statements - continued
For the year ended 31 March 2025

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 2025

4 Income	Un- restricted £	Restricted £	2025 £	2024 £
Analysis of income				
Donations and legacies				
Local authorities	5,000	33,033	38,033	47,208
Arts Council for England South West	281,636	-	281,636	190,820
	<hr/>	<hr/>	<hr/>	<hr/>
	286,636	33,033	319,669	238,028
	<hr/>	<hr/>	<hr/>	<hr/>
Charitable activities				
Rural Touring	27,464	-	27,464	43,203
Income from defined charitable projects	19,462	159,486	178,948	197,854
Other incoming resources	8,656	-	8,656	1,205
	<hr/>	<hr/>	<hr/>	<hr/>
	55,582	159,486	215,068	242,262
	<hr/>	<hr/>	<hr/>	<hr/>
Income from investments				
Interest income	11,779	-	11,779	4,119
	<hr/>	<hr/>	<hr/>	<hr/>
	11,779	-	11,779	4,119
	<hr/>	<hr/>	<hr/>	<hr/>
Total income	<hr/>	<hr/>	<hr/>	<hr/>
	353,997	192,519	546,516	484,409
	<hr/>	<hr/>	<hr/>	<hr/>

Notes to the Financial Statements - continued
For the year ended 31 March 2025

5 Expenditure	Un- restricted £	Restricted £	2025 £	2024 £
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	175,276	76,926	252,202	244,578
Establishment expenses	10,028	-	10,028	12,286
Artists fees and ancillary expenditure	27,132	147,063	174,195	112,841
Administrative expenses	95,205	5,358	100,563	90,034
Travel	3,597	17,095	20,692	19,519
Marketing	4,526	7,926	12,452	12,077
Book keeping	350	-	350	7,310
Foreign currency (gain)/loss	281	-	281	1,990
Finance charges	862	237	1,099	1,097
	<u>317,257</u>	<u>254,605</u>	<u>571,862</u>	<u>501,732</u>
Governance costs				
Salaries	4,052	-	4,052	4,052
Accountancy	2,740	480	3,220	2,800
Independent examination/Audit	1,400	-	1,400	1,400
	<u>8,192</u>	<u>480</u>	<u>8,672</u>	<u>8,252</u>
Total expenditure	<u>329,501</u>	<u>255,085</u>	<u>584,586</u>	<u>514,036</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 2025

6	Net Income/Expenditure	2025	2024
		£	£
	Net income/expenditure is arrived at after charging -		
	Independent examiners remuneration	1,400	1,400
	Other fees paid to the independent examiner	2,800	2,800
		<hr/>	<hr/>
7	Debtors	2025	2024
		£	£
	Workshop, performance and travel fees	35,592	12,792
	Prepayments	2,261	2,160
		<hr/>	<hr/>
		37,853	14,952
		<hr/>	<hr/>
8	Creditors - Amounts falling due within one year	2025	2024
		£	£
	Grants invoiced in advance	4,941	3,000
	Other creditors	28,730	24,310
	Accruals	7,450	7,010
		<hr/>	<hr/>
		41,121	34,320
		<hr/>	<hr/>

TAKE ART LIMITED

Notes to the Financial Statements - continued For the year ended 31 March 2025

9 Restricted Funds

	At 1 April 2024	Movements in resources		Transfers between restricted funds	At 31 March 2025
	£	Incoming £	Outgoing £	£	£
Barn	693	-	59	-	634
Circus Around And About	47,547	-	45,347	-	2,200
Cultivate	4,533	13,386	5,635	-	12,284
Cultivate Soil Story	7,800	-	7,523	-	277
Cultivate Strategy	-	6,622	4,201	-	2,421
Emerge	2,250	-	1,225	-	1,025
EY Making & Believing	20,374	-	20,374	-	-
EY SoundWaves Network	53,647	61,192	70,677	-	44,162
EY YM Energiser	-	32,485	15,365	-	17,120
Hatch Beauchamp	709	-	-	-	709
Jump Start	1,600	-	1,600	-	-
Little Big Dance	2,000	-	2,000	-	-
My Tunes SFS	575	8,901	8,001	-	1,475
Our Turn	8,058	-	8,058	-	-
Outthere 2	-	4,001	4,001	-	-
The Rural Touring Dance Initiative 3	18,360	39,581	41,157	-	16,784
Sparse Plus	-	7,315	7,315	-	-
Spring forward	-	1,000	740	-	260
Word/Play	809	-	71	-	738
Word/Play Ark	-	18,036	11,736	-	6,300
	<u>168,955</u>	<u>192,519</u>	<u>255,085</u>	<u>-</u>	<u>106,389</u>

Notes to the Financial Statements - continued
For the year ended 31 March 2025

9 Restricted Funds - prior year

	At 1 April 2023	Movements in resources		Transfers between restricted funds	At 31 March 2024
	£	Incoming	Outgoing	£	£
Barn	1,760	326	1,393	-	693
Circus Around And About	-	47,547	-	-	47,547
Cultivate	5,983	1,551	3,001	-	4,533
Cultivate Soil Story	-	11,501	3,701	-	7,800
Emerge	2,250	-	-	-	2,250
EY Making & Believing	111,345	-	90,971	-	20,374
EY SoundWaves Network	32,954	71,461	50,768	-	53,647
Hatch Beauchamp	-	709	-	-	709
Jump Start	1,600	-	-	-	1,600
Little Big Dance	8,055	-	6,055	-	2,000
My Tunes SFS	-	8,900	8,325	-	575
Our Turn	18,054	-	9,996	-	8,058
Outthere	-	9,000	9,000	-	-
The Rural Touring Dance Initiative 3	4,721	33,598	19,959	-	18,360
Sparse Plus	-	8,804	8,804	-	-
Spring forward	-	1,800	1,800	-	-
Word/Play	5,259	-	4,450	-	809
	-	-	-	-	-
	<u>191,981</u>	<u>195,197</u>	<u>218,223</u>	<u>-</u>	<u>168,955</u>

9 Restricted Funds - continued

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, 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.

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. Cultivate, as part of Ruritage, is a creative partnership that brings local food, arts & people together for the benefit of rural communities and the natural environment in South Somerset.

Circus Around And About 2 (CAAA2) is an Arts Council England funded project that is developing a touring circus project in the south-west in rural and community urban settings.

SPARSE Plus is a Creative Europe funded project for which Take Art is undertaking an advocacy, research and evaluation role.

THEATRE PROJECTS

Cultivate is a creative partnership that brings local food, arts & people together for the benefit of rural communities and the natural environment in South Somerset.

Soil Story is an intergenerational, land-based project for socially-isolated adults with additional needs and home educated young people, that uses arts and food-related activity to transform our relationship with soil, each other and our communities.

Word/Play is a social prescribing project targeted at people experiencing mental ill health and/or witnessed learning disabilities. It uses performance poetry to empower individuals, giving them the freedom and encouragement to tell their stories and be witnessed.

BARN is a collective theatre initiative, facilitated by Take Art, that supports Somerset's emergent theatre-making sector to develop, test and showcase new work in a predominantly rural context.

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.

EY Music Strategy is a piece of research undertaken by Take Art to support the development of EY Music in Somerset.

DANCE PROJECTS

Emerge is a dance and environment project which is currently in an R&D phase.

TAKE ART LIMITED

Notes to the Financial Statements - continued For the year ended 31 March 2025

9 Restricted Funds - continued

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.

The Rural Touring Dance Initiative 2 & 3 are national projects of which Take Art is one of the four lead partners, the others being The National Rural Touring Forum, The Place, Highlights and Sonia Sabri Dance Company.

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

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

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.

Kickstart is a 6 month mentoring project for a young person funded through the government

Perform Europe is a rural touring project across a number of European countries to rural audiences involving two companies, one French and one Polish.

Hatch Beauchamp is a village in Somerset for which we have made provision to underwrite their shows with a donation made to Take Art.

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 2024 £	New designations £	Released £	Transfers £	At 31 March 2025 £
Redundancy	45,604	1,381	-	-	46,985
Illness	5,326	-	178	-	5,148
Take Art	6,000	-	2,000	-	4,000
My Tunes	6,975	-	-	-	6,975
Rural Touring	4,500	4,321	-	-	8,821
Take Art - donations	-	4,000	-	-	4,000
Website Migration	-	3,400	-	-	3,400
	<hr/> 68,405	<hr/> 5,702	<hr/> 2,178	<hr/> -	<hr/> 79,329

Notes to the Financial Statements - continued
For the year ended 31 March 2025

10 Designated Funds - prior year

	At 1 April 2023 £	New designations £	Released £	Transfers £	At 31 March 2024 £
<i>Redundancy</i>	43,192	2,412	-	-	45,604
<i>Illness</i>	4,950	376	-	-	5,326
<i>Theatre</i>	3,500	-	3,500	-	-
<i>Take Art</i>	14,500	-	8,500	-	6,000
<i>My Tunes</i>	6,400	575	-	-	6,975
<i>Rural Touring</i>	7,000	-	2,500	-	4,500
	<hr/> 79,542	<hr/> 3,363	<hr/> 14,500	<hr/> -	<hr/> 68,405

10 Designated Funds - continued

Redundancy relates to statutory provision in the event Take Art has to be wound up and all staff made redundant

Illness relates to a three month period of average staff salary in case we need to cover staff off ill for a period

Theatre relates to a sum of money earmarked for a theatre project

Take Art relates to a projected one off pay increase and replacement of computer equipment provision

My Tunes relates to funds allocated to the project if and when current funding ceases

Rural Touring relates to additional funds to support rural touring costs if and when current funding is reduced

Dance relates to a sum of money earmarked for dance projects.

11 Other Charitable funds

	2025 £
Fund balance at 1 April 2024	110,379
Net incoming resources after transfers	13,572
	<hr/>
Fund balance at 31 March 2025	123,951

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

TAKE ART LIMITED

Notes to the Financial Statements - continued For the year ended 31 March 2025

12 Analysis of Net Assets Between Funds

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Fund balances at 31 March 2025 are represented by -			
Current assets	244,401	106,389	350,790
Current liabilities	41,121	-	41,121
	<hr/>	<hr/>	<hr/>
	203,280	106,389	309,669
	<hr/>	<hr/>	<hr/>

12 Analysis of Net Assets Between Funds - prior year

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Fund balances at 31 March 2024 are represented by -			
Current assets	213,104	168,955	382,059
Current liabilities	34,320	-	34,320
	<hr/>	<hr/>	<hr/>
	178,911	168,955	347,739
	<hr/>	<hr/>	<hr/>

13 Directors/Trustees Remuneration and Expenses

	2025 £	2024 £
Director/Trustee remuneration	-	-
Director/Trustees expenses	-	-
	<hr/>	<hr/>
	-	-
	<hr/>	<hr/>

14 Employees

The average number, including part time employees, for the year was 10 (2024: 10).
The equivalent full time number of employees was 7 (2024: 7). No employees earned £60,000 per annum or more.

	2025 £	2024 £
Total remuneration		
Gross wages and salaries	235,137	228,575
National insurance contributions	15,015	15,294
Employers pension contributions	10,154	8,813
	<hr/>	<hr/>
	260,306	252,682
	<hr/>	<hr/>

Outstanding contributions to the pension scheme at 31 March 2025 were nil (2024 - nil).

TAKE ART LIMITED

Notes to the Financial Statements - continued For the year ended 31 March 2025

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 £10,154 (2024 - £8,813).

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, no employees were also paid for their artistic and production services as self employed contractors on terms that would not also apply to external artists..

	2025 £	2024 £
Staff	-	-

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	2025 £	2024 £
Lease payments recognised as an expense	9,652	9,646
Annual commitments under non-cancellable operating At the balance sheet date were as follows:	Land and Buildings	Land and Buildings
	2024 £	2023 £
Operating leases which expire: within one year	9,652	9,646
	<hr/> 9,652	<hr/> 9,646
within one year	9,652	9,646
	<hr/> 9,652	<hr/> 9,646