

Accountancy Solutions

Public Arts (Trading as Beam)

Financial statements for the
year ended 31st March 2022

Charity number: 327415
Registered England and Wales

Company number: 2059168
Company limited by guarantee

Public Arts (Trading as Beam)
Contents of the financial statements
for the year ended 31st March 2022

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Public Arts (Trading as Beam)
Administrative details
for the year ended 31st March 2022

Registered Charity number	327415
Registered Company number	2059168
Directors (Trustees)	Sharon Gill Lorraine Green Andrew Ball Gordon Watson Bongani Muchemwa Trudi Entwistle
Secretary	Debbie Mactaggart
Principle address	The Art House Drury Lane Wakefield WF1 2TE
Bankers	Co-op Bank PO Box 250 Delf House Southway Skelmersdale WN8 6WT
Independent Examiner	Mr Heera Singh FMAAT HSL Accountancy Solutions Enterprise House 61a Carr House Doncaster DN1 2BY

Public Arts (Trading as Beam)
The Directors (trustees) present their annual report
for the year ended 31st March 2022

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ending 31 March 2022, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities.

Exemptions

The trustees have taken advantage of the exemptions available to small companies, including the audit exemption (see statement on balance sheet).

Structure, Governance and Management

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 26 September 1986 and registered as a charity on 23 September 1987. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up during the period of membership, or within one year afterwards, members are required to contribute an amount not exceeding £1.

Since January 2007 the company has been trading under the name of Beam.

Recruitment and Appointment to Board of Management Committee

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Management Committee, sometimes referred to as the Board of Trustees. Members of the Management Committee are elected to serve a term of office of three years after which they are eligible to be re-elected at the next Annual General Meeting.

The board reviews the skills of members regularly. Members of the Management Committee are generally recruited from the areas of our work – the arts, education and the built environment – supplemented by professional skills – legal and finance – as required.

Management Committee Induction and Training

Most members of the Management Committee are already familiar with some aspect of the organisation's work, either as a creative practitioner or having come into contact with the organisation's work in some other way. Prior to appointment they are invited to a meeting with the Chair at which the charitable aims, current position, and future plans of the organisation are discussed. Potential members are then invited to a board meeting as an observer, after which a vote on membership is taken.

New members of the Management Committee receive a pack of information which includes the current business plan together with publicity material relating to recent and future events organised by Beam. Information produced by the Charity Commission is also provided, setting the roles and responsibilities of committee members and including an outline job description.

Organisation

The Management Committee directs the company. The day-to-day work of the company is organised by freelance consultants who co-ordinate the charitable company's activities. Freelance consultants are accountable to the Management Committee for ensuring the company delivers the services set out in its plans and achieving financial and other key performance indicators.

Related Parties

The company enjoys a close working relationship with a number of companies and organisations in promoting its charitable mission, in particular, Wakefield Council and Arts Council England. Beam's main project funder in the period was not the Arts Council England.

Risk Management

The Management Committee meet quarterly to review major risks, to establish systems and procedures to mitigate the risks and develop procedures for minimising any potential impact on the charitable company should any of the risks materialise. As part of the Business Planning Cycle the Management Committee undertakes a review of the major risks to the Charitable Company, supported by information supplied by freelance consultants, which are regularly reviewed as part of reports presented to the Management Committee.

INTRODUCTION BY GORDON WATSON, CHAIR BEAM TRUSTEES

This is an important time for Beam as we deliver our new Business Plan and grow our work with artists, communities and key organisations to create inspiring places that are valued and enjoyed by their communities. As we develop, we are prioritising diversity, equity, inclusion and anti-racism and developing our Board to better meet the needs of the organisation.

I want to thank Sharon Gill for all her tremendous hard work as Trustee and Chair of Beam for over five years. She very ably led Beam through a period of change and consolidation. I also want to thank our dedicated team and all the artists and facilitators that we work with who help to make Beam so successful and well respected. The commissions and contracts recorded in this report show the great breadth and value of Beam's work.

OUR PURPOSES AND ACTIVITIES

Beam is a cultural development organisation working across the North of England.

Our inclusive approach champions, celebrates and engages Artists and Communities to shape and animate thriving places.

Our work supports positive community wellbeing and economic benefit.

We act locally and impact strategically.

In shaping our objectives for the year and planning our activities we considered the Charity Commission's guidance on public benefit, including the guidance "public benefit: running a charity (PB2)" at our trustees meetings. The company's objects and principal activities were:

Vision:

Collaborating with Artists to shape inspiring, creative and inclusive public spaces for all, which are owned and loved by their communities.

Our Core Values

- Enabling artistic innovation
- Diversity, Equity, Inclusion and Anti-Racism
- Cross-disciplinary and cross sector team working
- Trust, respect and transparency
- Nurture and support
- Environmental responsibility

Our Services

- Producers of public art programmes and commissions
- Place-based cultural strategies
- Public art strategies and action plans
- Community engagement, creative consultation and skills development
- Artist development and mentoring
- Fundraising and bid writing

Our Collaborators, Partners and Audiences

We work with local authorities, public funders, trusts and foundations, artists, arts and heritage organisations, community groups, education settings, protected landscapes, and the voluntary sector.

Business Aims 2022-2026:

1. **INNOVATE & NURTURE:** To be a leader in the field of art in the public realm and support and develop Artists from all backgrounds
2. **CONNECT & COLLABORATE:** Adopt a collaborative approach and increase Beam's connectivity to deliver our business plan objectives.
3. **OUTSTANDING TRANSPARENT ORGANISATION:** Committed to continually reviewing and improving our policies and processes, in order to deliver transparent and excellent work for people, places and planet.
4. **GROWING OUR ORGANISATION:** Expand capacity and knowledge, enabling Beam to increase the efficient delivery of high quality work across the North and beyond.

Charitable Object

- To establish and promote and to encourage the establishment and promotion of the commissioning and public display of all forms of art in public places, and in the environment and to enter into such commissions
- To encourage and promote the advancement of the education, appreciation and understanding of the public at large of art in public places and the environment, of the artist in the skills and abilities required for the purpose of working in public places, of the public art large of the value of a quality environment and the responsibility to protect and sustain this environment for the future.

Beam aim to benefit the public by:

- Artistic Development: Place creativity at the heart of great place-shaping, creating opportunities for innovative and creative experiences for both artists and the public
- Skills Development: Outstanding experiences and learning opportunities to help people articulate, demand and contribute to change and improved quality of life
- Engagement: Meaningful involvement of individuals and groups in the community, reflecting the diversity of the local neighbourhood and skills, awareness and connections needed to make communities successful and sustainable

ACHIEVEMENTS AND PERFORMANCE

AIM 1: STRENGTHEN & BUILD RELATIONSHIPS

Project work in 2021 has ranged from permanent public art commissions to temporary projects, creative consultation and socially engaged residencies, across urban and rural contexts. We have continued to build and strengthen relationships with Local Authorities, funders, creative practitioners and peer organisations.

We delivered HeART Your Town for Kirklees Council as a direct response to the Covid Pandemic welcoming communities back to the highstreet through creative art interventions. In regeneration contexts the three year Dewsbury Creative Town Arts programme continued to build in 2021 with commissions coming to fruition from Emmeline North and Andrew Warburton and many more instigated. In Wakefield, our longstanding base, we were pleased to continue work developing memorial artworks with communities in Featherstone and Normanton, to begin a new project developing public art works in Castleford and to continue our role delivering artwork at the growing City Fields development.

At Markham Vale we moved one step closer to completing the Walking Together Mining Memorial, conceived by artist Stephen Broadbent, securing funding and sponsorship from a range of corporate, trust and community supporters, bringing the total to 93 figures on site of the 106 figures which will complete the trail (representing the lives of miners who died in the major disasters at the pit in 1937, 1938 and 1973).

We continue to develop our relationship with the University of Leeds supporting a PHD utilising the Beam archive. Katie Lee started her PhD research project in collaboration with Beam and the School of Geography at the University of Leeds after securing ESRC funding for a 1+3 PhD scheme, which funds a one-year MA in Social Research before three years of PhD study. Katie has commenced her research exploring how people can be included or excluded in their own community by creative practice and the processes that surround it.

Case studies of past Beam projects will offer new critical insights into the role of arts-led placemaking as it relates to wider social and geographical contexts; to identify structural issues and scrutinise the role of public art.

AIM 2: DEVELOP NEW MARKETS

The context of the pandemic presented the opportunity for Beam to adapt our engagement methodologies exploring remote engagement. This enabled us to develop new relationships with Selby District Council and the COAST LCEP consortium in Scarborough (linked to Scarborough Borough Council) delivering place-based cultural strategies remotely to support them as we emerged from the Covid 19 pandemic.

In rural contexts we have been delighted to build new relationships with the newly formed South Pennines Park and to work with artists and communities in supporting the launch of the Park in September 2021 through a series of socially engaged artist projects across the area. In the North Pennines AONB and Yorkshire Dales NPA we are excited to pick up our relationship with the team behind the Tees Swale landscape heritage project, building on our earlier work developing a community arts plan and now delivering two R&D socially engaged artist commissions and planning for a longer term programme.

AIM 3: CONSOLIDATE & COMMUNICATE THE BRAND

During this period we have continued to grow Beam's social media presence and ensure the Beam website is regularly updated. In addition, quarterly newsletters have been collated and an annual report that is shared publicly has been a successful tool in raising awareness about Beam. We recognise that marketing and communications is an area in need of further development and is a key priority within the new business plan.

AIM 4: GROW OUR CAPACITY

We developed a new business plan for 2022-2026 that consolidates our work to date and focuses on growing the capacity and impact of our organisation. In May we moved to consolidate our staffing structure by taking on two part time employees on payroll, supported by the expertise of a growing network of self employed consultants within whom we regularly collaborate. Our board has been strengthened by the addition of Artist and Educator Trudi Entwistle and Architect Karmjit Lyal. We were sad to say goodbye to long standing Trustee Lanie Green and thank her for her contribution over the years. In the summer we were very happy to be able to bring the board of trustees together for a physical awayday session held at the Art House, Wakefield after so many meetings held virtually.

Participation in the Creative England mentoring programme with Inc Arts and our staff, consultants and our board has enabled us to explore Equality, Diversity and Inclusion issues and create a roadmap for change. It has also enabled us to start defining what the term diversity means to us which includes all the protected characteristics (age; disability; gender reassignment; marriage or civil partnership status; pregnancy and maternity; race (including ethnic or national origin); religion or belief; sex; or sexual orientation) as well as social class.

In order to be truly inclusive, it is important that we also consider intersectionality and recognise overlapping identities and that everyone has their own unique experiences of marginalisation and oppression. Alongside leading a full review of our processes and policies around EDI, this work has also been instrumental in informing the development of our new Beam Business Plan for 2022-2025 and creating an EDI action plan.

AIM 5: FINANCIAL SECURITY

Changes to our working practices included our move to a 'virtual studio model', hosted and supported by The Art House Wakefield, where we regularly make use of hot desking and meeting room facilities to maintain our close ties to Wakefield. The Beam team now utilises Google Workspace for charities enabling full remote working. This has enabled us to reduce overheads as well as our carbon footprint in relation to travel and printing.

FINANCIAL REVIEW

2021 was a busy year for Beam as we have continued to evolve and respond to the impact of the Covid 19 pandemic and the impact this has had on the communities and artists we work with and on the public spaces we work in. We are delighted to have worked with over 80 artists during the year on projects of a permanent and temporary nature and at scales both large and small. Beam's work continues to diversify with more projects in rural settings underway and development of numerous creativity and cultural strategies.

Changes to our working practices include our move to a 'virtual studio model', hosted and supported by The Art House Wakefield, where we regularly make use of hot desking and meeting room facilities to maintain our close ties to Wakefield. In May of this year we moved to consolidate our staffing structure by taking on two part time employees on payroll, supported by the expertise of a growing network of self employed consultants within whom we regularly collaborate.

Principal Sources of Income

The principal sources of funding for the charity were by way of consultancy work for Wakefield Council, Derbyshire County Council, Kirklees Council, Selby District Council, North East Lincolnshire, COAST Consortium in Scarborough, South Pennines Park and Barnsley Council. Beam has been in receipt of grant funding at arms length, for example Arts Council England and the National Lottery Heritage Fund via the Great Place Schemes whereby Beam was contracted via the Local Authority.

Investment powers and policy

As a not for profit organisation, most of the charitable company's funds are spent in the short term. However, the charitable company has the power to make any Investment, which the Management Committee sees fit. The following investment priorities (in no particular order of importance) have been identified by the board with detail of proposals to be approved by the board on an annual basis.

- Training for Board, employees and potentially freelancers as appropriate to support business plan delivery
- Freelance project and company administration roles as required to support business plan delivery
- Marketing actions to support business plan delivery
- Artists development support to strengthen the sector

Reserves Policy

The Management Committee believes that it needs to hold a level of reserves to protect against the main risks to the organisation. In addition, the Committee wishes to utilise reserves to invest in strategic organisational development in pursuit of our charitable objectives. Therefore, the Directors seek to establish an appropriate equilibrium between types of risk.

As of the 10th June 2020 a target to hold reserves that would cover 6 months operational costs was set at £20,000. This was calculated taking into account the running costs of the organisation for a 6 month period including: office rent, marketing, web and online costs, IT, administrative costs, staffing, phone, memberships, insurance etc equating to approximately £16,500 plus the allowance of £4,500 to cover any wind up costs that would be incurred if the organisation was to cease operations such as legal fees.

PLANS FOR FUTURE PERIODS

We have recently approved a new business plan for the next 3 years 2022 - 26. In 2022 we will complete a number of public art projects initiating in previous years including:

- The Stairfoot Public Art programme - a series of new permanent installations supporting the identity of Stairfoot, Barnsley by Lenny 7 Whale and Andrew Small;
- The Normanton Mining Memorial - a new permanent bench and sculpture titled 'Snap Time' by Michael Disley celebrating the comradery of the mining community;
- A WWI memorial in Featherstone dedicated to the on-combat heroes from the town titled 'Fighting From Home' by Luke Perry;
- The 'Walking Together' mining memorial at Markham Vale by Stephen Broadbent celebrating the completion of a 10 year project installing a permanent sculptural figure for each of the 106 miners who died in three major disasters at Markham Colliery;
- The 'Living Landscape' cluster of sculptures by Stephen Broadbent at City Fields, Wakefield shining a light on the unique species that inhabit the area.

We will continue the 3 year Dewsbury Creative Town Arts Programme seeking to form new collaborations to complete the programme in September 2023 leaving a legacy of permanent and temporary artworks interlinked with the regeneration taking place in the town.

We will complete the Tees Swale Naturally Connected programme for the North Pennines AONB seeing two temporary interventions in the landscape generating evidence and learning to support them in applying for future Arts Council funding to deliver a longer term programme across Teesdale and Swaledale. 2022 will also see the completion of a number of place based strategies including:

- A Public Art Plan for the Selby District supported by extensive stakeholder and community consultation;
- North East Lincolnshire 'Creativity Strategy' which will include the creative activation of the plan through a series of artist projects.

We will continue to build on our recent success of delivering a range of services from temporary and permanent arts in the public realm programmes as well as supporting overarching strategies focused on culture and the arts and seek to strengthen rural connections.

A key aim for us is to increase Beam's capacity to support and advocate for a wider diversity of artists working in the public art sector by delivering a research and development project to develop our knowledge and understanding and ultimately increase the diversity of artists working in the sector.

In 2022 Beam will seek to appoint a Diverse Artist Network Coordinator to undertake a piece of research to kickstart a new focus on equity, diversity and inclusion.

- Deliver a series of group and individual listening sessions.
- Develop connections with a wider network of artists + organisations developed.
- Develop a diverse artist database.
- Create a report detailing the research into barriers and support/ change needed to address these.
- Draft funding application to address the outcomes (Arts Council / Trusts and Foundations / other).
- Finalise the EDI action plan - linked to EDI policy

This research and development project will feed into many areas of our work building organisational capacity and growing our knowledge and relationships to better support the development of artists from diverse backgrounds. This builds on the momentum gained around EDI during mentoring work which took place throughout 2021 with Inc Arts, supported by Creative Wakefield & Creative UK. We will continue to support the PhD 'Public Arts for Inclusive Placemaking' through the University of Leeds and explore ways to utilise and share the research to maximise the learning potential of our 30+ year archive.

We are committed to continually reviewing and improving our policies and processes to deliver transparent and excellent work for people, places and the planet. In order to achieve this we will be strengthening our board, staff and freelance pool through training and recruitment and creating an environmental policy and action plan to inform organisational change and potential creative programming. We will also be exploring how we can better communicate Beam's identity, core services and values to strengthen our position in the sector.

Statement of Directors and Trustees' responsibilities

The trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure of the charitable company and the group for that period. In preparing these financial statements, the trustees are required to:

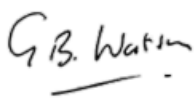
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and of the group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company provisions:

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

The trustees declare that they have approved the above report. Signed on behalf of the trustees

Signed: 

Name and position: Gordon Watson, Director

Date: 29th June 2022

**Examiner's report to the trustees of
Public Arts (Trading as Beam)
for the year ended 31st March 2022**

I report on the accounts of Public Arts (Trading as Beam) for the year ended 31 March 2022 which are set out on pages 9 to 13.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors of the Company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- 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 statement 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:

- accounting records have not been kept in accordance with section 386 of the Companies Act 2006;
- the accounts do not accord with such records:
- where accounts are prepared on an accruals basis, whether they fail to comply with relevant accounting requirements under section 396 of the Companies Act 2006, or are not consistent with the Charities SORP (FRS102)
- any matter which the examiner believes should be drawn to the attention of the reader to gain a proper understanding of the accounts.



Mr Heera Singh FMAAT
HSL Accountancy Solutions Ltd
Enterprise House
61a Carr House
Doncaster
DN1 2BY

Date: 5th October 2022

Public Arts (Trading as Beam)
Statement of Financial Activities (Incorporating the Income and Expenditure Account)
for the year ended 31st March 2022

		Unrestricted Funds 2022 £	Unrestricted Funds 2021 £
Income from:	Notes		
Charitable activities	2	300,473	298,516
Investments		0	37
Other		0	0
Total		300,473	298,553
Expenditure on:			
Charitable activities	3	294,929	275,026
Other		0	0
Total		294,929	275,026
Net income/(expenditure)		5,544	23,527
Balance brought forward at 1st April 2021		45,584	22,057
Balance carried forward at 31st March 2022		51,128	45,584

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared. All the above amounts relate to continuing activities.

Public Arts (Trading as Beam)
Balance sheet
As at 31st March 2022

		2022	2021
	Notes	£	£
Fixed Assets		0	0
Current Assets			
Debtors	4	8,106	19,866
Cash at bank & in hand		99,878	173,611
		<u>107,984</u>	<u>193,477</u>
Liabilities			
Creditors - amounts due within one year	5	-56,856	-147,893
Net current assets		51,128	45,584
Net assets		<u>51,128</u>	<u>45,584</u>
Funds of the company			
Unrestricted Funds		<u>51,128</u>	<u>45,584</u>
Total funds			

For the year 31st March 2022, the company is entitled to the audit exemption under section 477 (2) of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

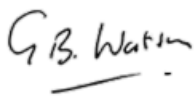
- a) ensuring the company keeps accounting records which comply with section 386; and
- b) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and its profit or loss for the financial year, in accordance with the requirement of the companies Act 2006 relating to accounts, so far as is applicable to the company.

Small company provisions:

These accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

The directors declare that they have approved the accounts above.

Signed on behalf of the company's directors:

Signed: 

Name and position: Gordon Watson, Director

Date: 29th June 2022

The accounting policies and notes on pages 11 to 13 form part of these financial statements.

1. Accounting policies

1.1.1. Basis of preparation

These accounts (financial statements) have been prepared under the historic cost convention, with items recognised at cost or transaction value, unless otherwise stated in the relevant note(s), in accordance with:

- The Charities Act 2011
- The Companies Act 2006
- The Financial Reporting Standard applicable in the UK and the Republic of Ireland: FRS102
- Accounting & Reporting by Charities: Statement of Recommended Practice (Charities SORP FRS102) (effective January 2015)

1.1.2. The charity meets the definition of a public benefit entity as defined by FRS 102.

1.1.3. The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

1.1.4. All figures presented in the statements and supporting notes have been rounded to the nearest pound.

1.2. Incoming resources

These are included in the Statement of Financial Activities. Incoming resources are recognised when:

- The company becomes entitled to the resources
- The trustees are virtually certain they will receive the resources; and
- The monetary value can be measured with sufficient reliability

Where incoming resources have related expenditure (as with fund-raising or contract income) the incoming resources and related expenditure are reported gross in the Statement of Financial Activities.

Grants and donations are only included in the Statement of Financial Activities when the company has unconditional entitlement to the resources.

Contractual income is only included in the Statement of Financial Activities once the related goods or performance related services have been delivered.

Investment income is included in the accounts when receivable.

1.3. Expenditure

Expenditure is charged to the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered. Expenditure is classified under headings that aggregate all costs related to that category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Charitable expenditure comprises those costs incurred in the delivery of the charity's activities and services for its beneficiaries, including both direct and support costs. The expenditure has been analysed but usage.

Professional fees include those costs associated with meeting constitutional and statutory requirements, including Accountancy fees.

1.4. Fund accounting

Restricted funds are funds received from donors which are subject to restrictions on the purposes for which they may be used of which have been raised for a specific project. Unrestricted funds are those where there are no externally imposed restrictions. These include funds freely available to the charity for expenditure or appropriation to reserves for internally designated purposes.

1.5. Assets

Tangible assets are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost, or, if gifted, at the value to the company on receipt.

1.6. Stocks

Goods or services provided as part of a charitable activity are measured at net realisable value based on the service potential provided by items of stock.

1.7. Debtors

Debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

1.8. Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount, usually the invoice amount. Accrued charges are normally valued at their settlement amount.

1.9. Taxes

The company is not VAT registered. As a Charity the company is exempt from taxation on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of chargeable gains Act section 505 of the Taxes Act 1988 or s256 of the Taxation of chargeable gains Act 1992 to the extent that these are applied to its charitable objects.

2. Income from Charitable activities:

	Total 2021 £	Total 2021 £
Grants		
Programmes & services	27,165	33,638
Donations	2,028	370
Fees		
Programmes & services	271,280	264,508
Sponsorship & other income	0	0
	271,280	264,508
Investment income	0	37
	300,473	298,553

3. Expenditure on Charitable activities:

	Direct costs £	Support costs £	Governance costs £	Total costs £
Project costs	156,308			156,308
Staffing costs	115,167	16,683		131,850
Running costs		4,247		4,247
Marketing costs		937		937
Company costs		57		57
Governance			1,530	1,530
	271,475	21,924	1,530	294,929

4. Fixed assets

The Charity did not own any assets during the period of these accounts.

5. Debtors and creditors

	2022 £	2021 £
Trade debtors	8,106	19,866

5. Creditors and creditors (continued)

	2022	2021
	£	£
Trade creditors	9,420	19,250
Taxation and social security	6,461	11,593
Project income in advance of expenditure	40,974	117,051
	56,856	147,893

6. Movement of funds

	Opening Balance	Incoming Resources	Resources Expended	Transfer	Closing Balance
	£	£	£	£	£
Unrestricted funds	45,584	300,473	-294,929	0	51,128

7. Salaries

	2022	2021
	£	£
Salaries and wages	16,683	0

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

8. Analysis of net assets between funds

	General Fund	Restricted Fund	Total Funds
	£	£	£
Fixed assets	0	0	0
Current assets	107,984	0	107,984
Current liabilities	-56,856	0	-56,856
	51,128	0	51,128

9. Company Limited by Guarantee

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

10. Directors Remuneration and Related Party Transactions

No remuneration or expenses were paid to any trustee during the period of these accounts. (2021: Nil)

No trustee or other person related to the Charitable Company has any personal interest in any contract or transaction entered into by the Charitable Company during the year (2021: nil)

11. Previous period comparison

Where available, the previous period's figures have been included for comparison purposes only.