

Accountancy Solutions

Public Arts (Trading as Beam)

Financial statements for the
year ended 31st March 2023

Charity number: 327415
Registered England and Wales

Company number: 2059168
Company limited by guarantee

Public Arts (Trading as Beam)
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for the year ended 31st March 2023

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Public Arts (Trading as Beam)
Administrative details
for the year ended 31st March 2023

Registered Charity number	327415
Registered Company number	2059168
Directors (Trustees)	Gordon Watson Andrew Ball Bongani Muchemwa Trudi Entwistle Karmjit Singh Lyal Miss Sanaa Shaikh From 14 September 2022 Ms Jessica Richmond From 14 September 2022 Mr Henri Pearson From 29 June 2022
Secretary	Andrew Ball
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 2023

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ending 31 March 2023, 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

"The year 2022-23 was exciting and productive as we worked with artists, communities and clients to deliver a wider than ever range of projects. These included completing the final phases of the ten-year Walking Together project at Markham Vale and major elements of longer-term programmes such as Dewsbury Creative Town.

The increasing diversity of our work is reflected through the rural programme Tees-Swale Creatively Connected, Snap Time and Fighting From Home with communities in the Wakefield district and Stairfoot Public Art.

The place-based strategies written during the year show the importance of our work in strategic development and regeneration in the region. Strategic development of Beam included growing our Board and, as part of our work on EDI, commissioning field research into barriers faced by artists with protected characteristics working in the public realm. We will publish the report and build on the findings in 2023-24."

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.

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:

INNOVATE & NURTURE: To be a leader in the field of art in the public realm and support and develop Artists from all backgrounds

CONNECT & COLLABORATE: Adopt a collaborative approach and increase Beam's connectivity to deliver our business plan objectives.

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.

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: INNOVATE & NURTURE

Within this Aim we have made great progress working towards Inclusive Support for Artists. We invested in appointing a Diverse Artist Network Coordinator who undertook research and direct engagement with a range of independent artists and organisations to explore the barriers more diverse artists developing a career within the public realm. This research will be published in 2023 and plans are in place to share learning gained through the work.

We continue to Advocate for Arts in Place-Shaping and successfully sought funding to embed early career artist mentoring opportunities within the Dewsbury Creative Town Arts Programme.

We continue to develop our relationship with the University of Leeds to support our aim to be Leaders of Innovation. Katie Lee continues her PhD research project in collaboration with Beam and the School of Geography at the University of Leeds after securing ESRC funding for a three years of PhD study based on the Beam archive. Katie is 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: CONNECT & COLLABORATE

Over the past year we have further developed connections within The Creative Sector, through our memberships with Academy of Urbanism, Wakefield Civic Society; and We Are Wakefield. We have accepted the invitation to join the Wakefield Public Art Framework Steering Group and are part of YVAN Equity, Diversity & Inclusion Network.

Our work within Communities continues to evolve on a project by project basis. We maintain good relationships with our Clients including Wakefield Council, Kirklees Council, Derbyshire County Council and Barnsley Council and seek to develop further connections in the Yorkshire and Humber region focusing on smaller local authorities with recent appointments with North East Lincolnshire and Selby.

AIM 3: OUTSTANDING TRANSPARENT ORGANISATION

Equity, Diversity and Inclusion has become a key focus for us following mentoring received with Inc Arts in the previous year and we are passionate about embedding good practice principles across Beam. We have updated our EDI policy and created an action plan to be reviewed annually and are feeding learning into our delivery and strategic work.

Supporting our aim around People, Transparency and Good Governance our EDI work has also fed into updated artists briefs and contracts. As a board we retain an up to date risk register which is reviewed every other meeting or when required if urgent risks are identified and all policies have been updated and on a rota to be reviewed annually. We received mentoring through the Creative England Advance programme with SAIL (Sustainable Arts Leeds) supporting our focus on the Climate Emergency and we will be updating Beam's Sustainability policy alongside an action plan early next year.

AIM 4: GROWING OUR ORGANISATION

To Build Capacity our board has seen some exciting changes in 2022 with the appointment of a new Chair of Trustees, museums and galleries professional Gordon Watson, and new additions of built environment professionals Sanaa Shaikh & Jess Richmond and communications specialist Henri Pearson. In the summer we were very happy to be able to bring the board of trustees together for a physical awayday session hosted in the inspirational surroundings of the new Leeds Beckett University Creative Arts building, to focus our board around our newly launched business plan for 2022-26.

Beam now shares an annual review to support our Identity & Communication and in addition a portfolio has been created and shared with a list of past, current and potential clients. We continue to grow our presence via social media and issue quarterly newsletters.

It is vital that we Build knowledge and awareness and have attended numerous regional events to support our business development alongside research into government funding streams and Arts Council England priority areas.

FINANCIAL REVIEW

2022 continued to be a busy year for Beam. As we emerged from the pandemic we've been delighted to get back to more in person delivery and face to face conversations.

A memorable highlight of the year was seeing the completion of 'Walking Together' a mining memorial trail by artist Stephen Broadbent, at Markham Vale in Derbyshire, which commemorates the 106 miners who died in three separate disasters at the pit. It was a pleasure to collaborate with partners Derbyshire County Council, the Markham Vale Heritage Group and HBD to achieve this vision.

In a regeneration context the three year Dewsbury Creative Town Arts programme saw a number of commissions come to fruition in 2022 and in Barnsley we saw the completion of two major artworks supporting the identity of Stairfoot which were initiated at the start of the pandemic. We continued our relationship with North Pennines AONB to work in the rural landscapes of Teesdale and Swaledale on two pilot socially engaged commissions.

Our delivery focused work has been complemented by strategic work developing place based cultural strategies and public art guidance. In North East Lincolnshire we developed a new Creativity Strategy launched in summer 2022, and are delighted to be continuing our relationship through the upcoming development of a 'Public Art Approach' for the area. Strategic work in Wakefield has included the development of a 'Mural and 2D Art Strategy' for the district on behalf of Wakefield Council.

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, and Barnsley Council.

Due to inflation and the rising cost of living we undertook a review of staff salaries and freelance consultant day rates alongside Beam chargeable day rates. The Inflation Impact Review was discussed at September 2022 Beam Board meeting and in response to research undertaken a 6% increase for freelance consultant day rates was implemented from 1 January 2023 and a 6% increase for staff salaries to be implemented from 1 April 2023. This has been reflected in Beam's chargeable day rates to clients which are split into 3 bands to ensure a minimum of 25% surplus is generated to cover Beam overheads.

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.

- Business development time to support Arts Council England National Lottery Grant application
- Additional Business development time to increase activity
- Implementing the EDI action plan - additional time for external consultant advice
- Implementing a new Sustainability action plan

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.

Public Arts (Trading as Beam)
The Directors (trustees) present their annual report
for the year ended 31st March 2023

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. This is to be reviewed annually.

PLANS FOR FUTURE PERIODS

A number of current projects will conclude:

- Dewsbury Creative Town Arts Programme - end of a 3 year project will see final commissions completed
- Barnsley Public Art Guide - will be completed and available online
- Featherstone Mining Memorial - once planning permission is granted this artwork will be fabricated and installed in the autumn.
- North East Lincs Public Art Plan - this will be approved and available online

Beam has recently been appointed to develop a Hull Public Art Plan including a city wide audit of existing permanent artworks which commences in May 2023.

Beam is fostering a partnership with the South Pennines Park to submit a Project Grant application to Arts Council England and The Artfund to deliver an 18 month artist development and action based learning programme within the park.

We will also be focusing on business development to generate more projects and opportunities for artists.

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:

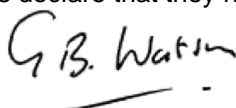
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures 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, Chair of Trustees

Date: 14.6.23

**Examiner's report to the trustees of
Public Arts (Trading as Beam)
for the year ended 31st March 2023**

I report on the accounts of Public Arts (Trading as Beam) for the year ended 31 March 2023 which are set out on pages 8 to 12.

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:

Public Arts (Trading as Beam)
Statement of Financial Activities (Incorporating the Income and Expenditure Account)
for the year ended 31st March 2023

		Unrestricted Funds 2023 £	Unrestricted Funds 2022 £
Income from:	Notes		
Charitable activities	2	241,899	300,473
Investments		0	0
Other		0	0
Total		241,899	300,473
Expenditure on:			
Charitable activities	3	243,255	294,929
Other		0	0
Total		243,255	294,929
Net income/(expenditure)		-1,356	5,544
Balance brought forward at 1st April 2022		51,128	45,584
Balance carried forward at 31st March 2023		49,773	51,128

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 2023

		2023	2022
	Notes	£	£
Fixed Assets		0	0
Current Assets			
Debtors	4	71,193	8,106
Cash at bank & in hand		41,472	99,878
		<u>112,666</u>	<u>107,984</u>
Liabilities			
Creditors - amounts due within one year	5	-62,893	-56,856
Net current assets		49,773	51,128
Net assets		<u>49,773</u>	<u>51,128</u>
Funds of the company			
Unrestricted Funds		<u>49,773</u>	<u>51,128</u>
Total funds			

For the year 31st March 2023, 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, Chair of Trustees

Date: 14/6/23

The accounting policies and notes on pages 10 to 12 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 2023	Total 2022
	£	£
Grants		
Programmes & services	0	27,165
Donations	991	2,028
Fees		
Programmes & services	240,745	271,280
Sponsorship & other income	0	0
	240,745	271,280
Investment income	163	37
	241,899	298,553

3. Expenditure on Charitable activities:

	Direct costs £	Support costs £	Governance costs £	Total costs £
Project costs	206,842			206,842
Staffing costs		18,200		18,200
Running costs		14,957		14,957
Marketing costs		1,147		1,147
Company costs		1,159		1,159
Governance			950	950
	206,842	35,463	950	243,255

4. Fixed assets

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

5. Debtors and creditors

	2023	2022
	£	£
Trade debtors	71,193	8,106

5. Creditors and creditors (continued)

	2023	2022
	£	£
Trade creditors	3,420	9,420
Taxation and social security	13,026	6,461
Project income in advance of expenditure	46,446	40,974
	62,893	56,856

6. Movement of funds

	Opening Balance	Incoming Resources	Resources Expended	Transfer	Closing Balance
	£	£	£	£	£
Unrestricted funds	51,128	241,899	-243,255	0	49,773

7. Salaries

	2023	2022
	£	£
Salaries and wages	18,200	16,683

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	112,666	0	112,666
Current liabilities	-62,893	0	-62,893
	49,773	0	49,773

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. (2022: 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 (2022: nil)

11. Previous period comparison

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