

JUNCTION ARTS LTD

England & Wales · Charity number 515303

Details

Other names	JUNCTION ARTS LIMITED
Status	Registered
Legal form	Charitable company
Company number	01802999
Registered	1984-07-11
Register	View on the Charity Commission register

Contact

Address	37 Station Road Chesterfield Derbyshire S41 7BF
Phone	01246 209219
Email	info@junctionarts.org
Website	www.junctionarts.org

Activities

Objects: 1. THE ADVANCEMENT OF EDUCATION AND TRAINING IN THE ARTS AND CULTURAL INDUSTRIES WITH THE OBJECT OF INCREASING PARTICIPATION AND DEVELOPMENT OF INDIVIDUALS AND GROUPS.2. THE PROVISION OF FACILITIES FOR RECREATION AND OTHER LEISURE TIME OCCUPATION IN THE INTERESTS OF SOCIAL WELFARE AND THE OBJECT OF IMPROVING THE CONDITIONS OF LIFE FOR INDIVIDUALS AND GROUPS.3. THE RELIEF OF POVERTY AND THE PROMOTION OF SOCIAL INCLUSION AND INTEGRATION WITHIN THE COMMUNITY.

Activities: The principal activity of the company is the promotion and development of access and involvement in the arts through art and regeneration activity within the district of Bolsover.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Education/training, Arts/culture/heritage/science, Environment/conservation/heritage, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

Geography

- Derbyshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£539,124	£482,866	£207,720	9
2024-03-31	£436,167	£428,052	-	-
2023-03-31	£364,197	£345,197	-	-
2022-03-31	£292,635	£308,000	-	-
2021-03-31	£210,655	£238,433	-	-

Trustees

Name	Role	Appointed
Ann Fomukong-Boden		2022-04-25
Anna Chew		2024-04-30
Bekah Anstey		2026-01-26
Emily Jane Bowman		2023-04-24
Emma Louise Knight-Strong		2026-04-28
Farhaanah Patel		2024-04-30
Laura Stamps		2025-04-29
Marion Thorpe		2023-04-24
Rebecca Clarke		2024-07-30
Tyler Turner		2026-01-27

JUNCTION ARTS LTD

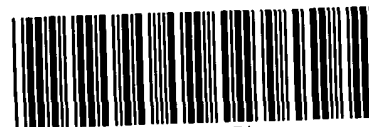
England & Wales - Charity number 515303

Accounts

JUNCTION ARTS LIMITED
(a company limited by guarantee)

UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

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JUNCTION ARTS LIMITED
(a company limited by guarantee)

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JUNCTION ARTS LIMITED
(a company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2025**

Trustees	Lucie Maycock, Chair (appointed 30 April 2024) Joby Ernest Parsons Marion Thorpe Jack Wood Emily Jane Bowman Ann Fomukong-Boden, Vice Chair Farhaanah Ahmed Patel, Treasurer (appointed 30 April 2024) Anna Chew (appointed 30 April 2024) Rebecca Clark (appointed 30 July 2024) Laura Stamps (appointed 29 April 2025)
Company registered number	1802999
Charity registered number	515303
Registered office	West Studios Sheffield Road Chesterfield Derbyshire S41 7LL
Company secretary	Rhianna Jane Mayhew
Managing director	Emily Jane Bowman
Independent examiner	Jonathan Wilson Chartered Accountant ICAEW 68 West Gate Mansfield Nottinghamshire NG18 1RR
Bankers	NatWest Bank PLC Chesterfield Derbyshire S40 1TJ

JUNCTION ARTS LIMITED
(a company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report together with the financial statements of the company for the year from 1 April 2024 to 31 March 2025. The annual report serves the purposes of both a trustees' report and a directors' report under company law. The trustees confirm that the annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) as amended by Update Bulletin 2 (effective January 2019).

Since the company qualifies as small under section 382 of the Companies Act 2006, the strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Introduction

The Trustees present their report and financial statements for the year ended 31 March 2025. This report complies with the Companies Act 2006 and the Statement of Recommended Practice (SORP) for charities (FRS 102). It reflects a year of remarkable delivery, organisational growth, and visionary planning as Junction Arts prepares to celebrate 50 years of transformative community arts.

Objectives and activities

a. Policies and objectives

In setting objectives and planning for activities, the trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Public Benefit

In line with the Charities Act 2011, the Trustees confirm that Junction Arts continues to deliver demonstrable public benefit. Our participatory arts programmes are designed to engage and uplift communities facing social, economic, and geographic disadvantage across Derbyshire and the East Midlands.

Charitable Objectives

Junction Arts exists to:

- Empower communities facing social barriers through creativity.
- Provide accessible, inclusive, and co-created arts experiences.
- Improve wellbeing, build confidence, and inspire change.
- Strengthen community identity, cohesion, and pride through the arts.

Vision

To create a better future for everyone through the arts.

Mission Statement

Junction Arts helps communities facing social barriers such as poverty, poor health and low aspirations to create a better future through the arts. Our festivals, workshops and events give people the opportunity to be creative, learn new skills and build stronger communities. We are committed to working with communities to co-create

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Objectives and activities (continued)

magical and memorable arts experiences that empowers people, improves wellbeing and inspires change.

Aims & Values

Co-creation

We know that by working collaboratively with people in their communities, we can create art together which is relevant to them and has a sense of place.

Innovation

We pride ourselves on conceiving high quality creative projects which respond to a particular community's needs, particularly around health and wellbeing, education and social cohesion.

Inclusivity

We believe that everyone has the right to enjoy making and participating in creative activities and aim to open doors to creative and cultural opportunities.

Partnership

We understand that we can have greater impact and reach by working with others and welcome opportunities to work with any organisation which shares our aims and values.

We Aim

- To improve the quality of life, health, wellbeing and resilience of communities through creative projects, events and skills development.
- For our programmes and projects to have a long lasting social and personal impact for people and communities.
- To tackle barriers to the arts, heritage and creative opportunities, especially by those facing disadvantage or at a risk of social exclusion.
- To support the local economy, through improving the physical environment, instilling pride in local places and helping to connect communities with the cultural and heritage sector.
- To act as a beacon for high quality participatory arts regionally and nationally and to nurture and champion the artists, makers and performers we work with.

History & Impact

As Junction Arts approaches its 50th year in 2026, we reflect proudly on our legacy of using creativity to empower communities across rural and ex-industrial North East Derbyshire. Established in Bolsover District, an area with limited cultural infrastructure and high levels of deprivation, we've spent five decades championing access to the arts for those who are often excluded.

Rooted in place and driven by people, our participatory programmes have supported thousands to find their creative voice, build confidence, and connect with others. We continue to work in some of the most underserved areas in Derbyshire and the East Midlands, where long-term health challenges, low qualifications, and social isolation persist.

Our trusted presence in the community, built over many years, allows us to deliver work that is ambitious, inclusive, and responsive. From large-scale festivals to grassroots workshops, our projects reflect the lives and

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Objectives and activities (continued)

aspirations of those we work with. We're proud to collaborate with local authorities, heritage sites, health services, and regional partners, contributing to placemaking, cultural strategy, and skills development. We regularly employ around 40 freelance artists a year, supporting the wider creative economy and investing in talent.

While our focus remains local, our work has also reached international audiences, including projects in Brazil and commissions from the International Community Arts Festival (ICAF), sharing our approach to community-led arts on a global stage.

As we move toward our 50th year, we remain committed to deepening our impact, amplifying unheard voices, and celebrating the power of creativity to inspire change.
For more, visit: www.junctionarts.org

b. Volunteers

Volunteers are an essential part of Junction Arts' work and contribute significantly to the delivery of our programmes. They support a wide range of activities, including helping to run workshops and events, assisting artists with set-up and logistics, stewarding at festivals, and contributing to community engagement and promotion. Volunteers also support operational tasks such as evaluation, documentation, and fundraising.

We have also begun to develop a corporate volunteer offer working with local businesses. We have built a successful partnership with Wesco and supported 12 volunteers from them in 2024-25.

Overall during the reporting year, volunteers collectively contributed 991 hours across various projects and events. Their time, skills, and enthusiasm help to ensure our work remains rooted in the community and accessible to a broad range of participants.

Achievements and performance

a. Main achievements of the company

April 2024 – March 2025

In 2024–2025, Junction Arts delivered an ambitious, community-driven programme that expanded our reach, deepened our impact, and reaffirmed our commitment to creativity, wellbeing, and inclusion across Derbyshire and beyond.

Programme Delivery

Throughout the year, we facilitated 391 creative sessions, engaging over 9,700 participants from diverse backgrounds. Our total audience reach surpassed 24,000 people, reflecting both the scale and accessibility of our work. A testament to our commitment to supporting the local creative economy, we employed 68 freelance artists, investing over a third of our income directly into artist fees. These figures underline our continued delivery across our four strategic strands: *Place, Health & Wellbeing, Without exception* and *Response*.

In our 2023-26 business plan we have defined our programme strands into 4 key areas:

- **Place** – our place-based festivals and events.
- **Health & Wellbeing** – Our work with isolated rural communities to deliver a programme of creative activities that address health and wellbeing priorities. These are community led and target those who are socially isolated.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance (continued)

- **Without Exception** – Offers diverse cultural experiences to increase social cohesion and cultural understanding. It targets underrepresented groups to engage in culture, specifically cultural careers.
- **Response** – Our response to our community's needs, new ideas and projects.

Festival Highlights

Junction Arts' flagship events continued to inspire and unite communities. The Chesterfield Children's Festival welcomed over 6,000 attendees, establishing itself as a major fixture in the regional cultural calendar. Meanwhile, the Bolsover Lantern Parade marked its 31st year, once again transforming the town into a beacon of community spirit and creativity. Bright Winter Nights offered a powerful wintertime celebration of digital art and storytelling, combining projection, community-generated content, and outdoor installation to stunning effect in collaboration with *Dreamy Place*.

Creative Community Engagement

Our programme continued to respond to the needs and ambitions of our communities. Youth-led initiatives such as Next Gen and This Girl Codes empowered young people through digital creativity and artistic exploration. Wellbeing remained a central focus, with projects like Six Pillars, Cosy Crafts, and Creswell Gets More Creative supporting older adults, families, and socially isolated individuals.

We also launched the Junction Arts Collective, a growing network supporting freelance artists and local creatives.

Across the year, we delivered a range of responsive projects that reflected emerging needs and cross-sector partnerships, including:

- A partnership with Bolsover Compass.
- An action research programme with Derbyshire Virtual School, supported by The Mighty Creatives, Arts Connect, and Wolverhampton University.
- Commissioned delivery of the Bolsover Partnership Annual Report and Film.
- A skills development project called *Gamechanger*, funded through BCVS.

These projects reflect our ability to innovate and collaborate in a shifting social and economic landscape.

Internal Growth and Leadership

Internally, the organisation has grown in both capacity and confidence. We welcomed a new programme coordinator and apprentice to the team, while the Board of Trustees was strengthened with the appointment of 3 new members, enhancing our governance and strategic insight.

Under the continued leadership of Managing Director Emily Bowman, Junction Arts has reasserted its values of co-creation, innovation, and inclusivity, while setting a bold and collaborative course toward our 50th anniversary in 2026.

Strategic Development & Future Plans

As Junction Arts approaches its 50th anniversary in 2026, the organisation has laid out a bold vision for the future. A major strategic review, held during the 2025 Away Day at Yorkshire Sculpture Par, reaffirmed our commitment to creativity, community, and inclusive growth.

Looking ahead, five core priorities will guide our development:

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance (continued)

- **Deepen co-production and accessibility**, ensuring our work reflects the voices and needs of our communities.
- **Celebrate and share our legacy**, marking 50 years through storytelling, performance, and community-led heritage projects.
- **Broaden and diversify engagement**, reaching new and underserved audiences with innovative formats and inclusive events.
- **Strengthen sectoral leadership**, positioning Junction Arts as a national advocate for place-based participatory arts.
- **Support the creative workforce**, investing in artist development, wellbeing, and future talent.

These plans reflect our belief that the arts should be part of everyday life and that our 50th year is not just a celebration, but a catalyst for deeper impact.

Equality & Diversity

We are committed to broadening the diversity of our workforce, participants, audience and governance. Due to the geographical areas we deliver in we have always addressed socioeconomic diversity through our programme and ensured that participation is reflective of the whole community. This has filtered through to our governance with local representation on our Board very important.

The majority of our programme is targeted at communities living in the ex-industrial and rural areas of Bolsover District and wider North Derbyshire, which are similar in terms of levels of rural isolation and low arts infrastructure.

We are committed to developing and supporting local artists and opportunities for talent development from protected characteristic groups. We are in the process of developing a programme of artist take-overs from underrepresented groups. We have established a working group to develop more culturally diverse programming. Our vision is to create a better future for EVERYONE through the arts and we will always do our best to create opportunities for the widest range of people possible. Part of our mission is to 'address inequality and inspire change' and our work with communities presents us with a unique opportunity to challenge discrimination. This is something we are committed to further develop through our programme in the coming years.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance (continued)

b. Fundraising activities and income generation

Junction Arts takes a strategic, multi-strand approach to income generation that balances core funding with proactive fundraising and earned income. Our four key income streams are:

- Trusts and Foundations
- Corporate Giving
- Community Giving
- Traded Services

This model allows us to reduce reliance on any single funder and build financial resilience. Core support from Arts Council England (as a National Portfolio Organisation) and Bolsover District Council underpins our operations, while targeted grant applications fund specific projects, staffing, and programme innovation. The Relationship Fundraiser and wider team collaborate on applications, relationship development, and storytelling to strengthen our case for support.

To future-proof the organisation, we are growing our approach to unrestricted income through local business sponsorships, digital giving campaigns such as 'Making Christmas Magical', and a more visible public fundraising presence at events. We are also exploring traded services, such as creative workshops, training packages, and potential consultancy offers, which will generate additional income while showcasing our expertise. With a clear plan to grow traded and unrestricted income to 30% over the next five years, Junction Arts is building a sustainable funding model that supports long-term impact, innovation, and our vision to create a better future for everyone through the arts.

Financial Review

a. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

b. Reserves policy

The board of directors have examined the charity's requirements for reserves in the light of the main risks to the organisation. The directors aim to maintain free reserves in unrestricted funds at a level, which equates to approximately six months of unrestricted charitable expenditure. The reserves are needed to meet the working capital requirements of the charity in the event of a significant drop in funding or when some of the income generating activities may be curtailed due to circumstances outside their control. Current unrestricted reserves at 31 March 2025 were £156,033 (2024 - £108,335).

Despite ongoing sector challenges, Junction Arts remains financially resilient. Junction Arts has demonstrated strong financial health in the 2024-2025 fiscal year, marked by sensible financial management and diversified funding sources. Our total income for the year amounted to £539,124, reflecting a 23% increase from the previous year. This growth can be attributed to an increased contribution from corporate sponsorships and newly secured grants from trusts and foundations.

In 2024-25:

- Total income was **£539,124** (2024 - £436,167)
- Expenditure totalled **£482,866** (£428,052)
- A surplus of **£56,258** was achieved (£51,687 restricted carry forward)
- Unrestricted reserves stood at **£156,033**

c. Financial position

The charity had total incoming resources for the year of £539,124 (2024 - £436,167). Resources expended amounted to £482,866 (2024 - £428,052). There was a net increase in funds of £56,258 for the year (2024 - net increase in funds of £8,115).

d. Principal funding

Our principal funding is provided by Arts Council England through its National Portfolio Organisation (NPO) investment. This core funding supports Junction Arts' mission to reduce social isolation and barriers to arts engagement, particularly in underserved and rural communities across North East Derbyshire. It also contributes to the delivery of our charitable objectives:

- The advancement of education and training in the arts and cultural industries with the object of increasing participation and development of individuals and groups.
- The provision of facilities for recreation and other leisure time occupation in the interests of social welfare and the object of improving the conditions of life for individuals and groups.
- The relief of poverty and the promotion of social inclusion and integration within the community.

The NPO funding enables us to deliver participatory arts programmes across four strategic strands, Place, Health & Wellbeing, Without Exception, and Response and underpins our operational capacity, staffing, and organisational development.

Additional support is secured from local authorities, trusts and foundations, earned income from commissions, and occasional corporate sponsorship. This mixed income model ensures financial resilience and programme sustainability.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Structure, governance and management

a. Constitution

Junction Arts Limited is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 26 March 1984 as amended on 29 September 1994 and on 18 August 2011 and is a registered charity number 515303.

Junction Arts is governed by a Board of Trustees, meeting quarterly to provide strategic oversight. In 2024–25, the Board welcomed a new trustee and continued to embed shared leadership, co-production, and reflective practice across the organisation. These efforts support a culture of care, ambition, and accountability.

The Board also has two sub-committee to support our governance. The Investment Principles sub-committee which looks at Ambition and quality, Dynamism, Environmental Sustainability and Equality and Diversity. The work of this sub-committee feeds into our Arts Council reporting and helps drive the quality of our work. The second is our Ops and Finance sub-committee which leads a deep dive into our finance, HR and operations. Both committees feed back into the main board.

b. Methods of appointment or election of trustees

The management of the company is the responsibility of the trustees who are elected and co-opted under the terms of the Memorandum of Association.

c. Organisational structure and decision-making policies

The directors are responsible for the overall governance of the charity. Directors are elected on the recommendation of fellow directors and through an open recruitment process and the minimum number of directors is 6 with a current maximum of 10. A director is appointed for a term of three years with a maximum period of office of two terms. If a Director steps into the role of Chair a three year term will be renewed to support the stability of the charity. Directors are not eligible for re-election for a period of eleven months from the date of termination. Directors retire after the end of each term of their appointment and are eligible for re-election for a second term.

An effective partnership working between the directors and staff is a key contributing factor in the ongoing development and success of the charity. In order to ensure that the directors' roles are carried out effectively, each has a folio of interests within the charity, which requires them to have an understanding and a responsibility for specific areas of activity with the work of the charity.

Directors are required to meet a minimum of 4 times per year including the annual general meeting at which the directors review overall strategy, set operating plans and budgets, and review the ongoing operational and investment performance of the charity.

The board delegates the exercise of certain powers and responsibilities relating to the management and administration of the charity as set out below. These powers are controlled by the need for regular reporting back to the main board in order that any decisions made under delegated powers can be ratified by the full board in due course.

The Managing Director is responsible for the day-to-day management of the charity's affairs and for implementing policies agreed by the board of directors.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Structure, governance and management (continued)

d. Policies adopted for the induction and training of trustees

All new directors receive an induction pack containing all the relevant information regarding the structure, legalities and operational running of the charity and its work for effective and informed decision making.

Directors' training sessions are held at least once per year for the whole board incorporating strategic reviews; other sessions are arranged as necessary for any other specific purposes.

e. Pay policy for key management personnel

Junction Arts is committed to fair and transparent pay practices. The remuneration of the Managing Director and other key personnel is reviewed and approved by the Board of Trustees.

Pay levels are set with consideration of:

- Benchmarking against comparable roles within the charity arts sector
- The size and complexity of the organisation
- The skills and responsibilities required of the post-holder
- Organisational affordability and sustainability

The Board ensures that salaries reflect the charity's values and financial position, while also recognising the need to attract and retain skilled professionals to lead and deliver our mission.

f. Related party relationships

The charity has no relationships with other parties.

g. Financial risk management

The Trustees continue to assess the major risks facing Junction Arts and are confident that appropriate systems and controls are in place to mitigate those risks. Risk is reviewed regularly by the senior leadership team and reported through the Operations and Finance sub-committee and the full Board of Trustees.

In 2024–25, we identified several key areas of strategic and operational risk:

Premises Risk

Following the planned redevelopment of our existing office premises at West Studios, the charity faces medium-to-high risk around long-term stability and suitability of its physical base. Junction Arts is currently operating from temporary office space provided by Chesterfield College. While this solution is adequate in the short term, it poses risks to team cohesion, identity, and storage of project materials.

Mitigation: Through the Ops & Finance sub-committee we are actively exploring alternative premises. This includes consultation with partners, conducting site visits, and reviewing lease terms and budget implications. Business continuity plans are in place to minimise disruption to operations.

Funding Risk

Like many organisations in the cultural sector, Junction Arts remains vulnerable to the funding landscape, particularly as multi-year grants approach renewal periods. Our dependency on core support from Arts Council England and project-specific funding from trusts and foundations means that a failure to secure anticipated grants could impact staffing and delivery.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Structure, governance and management (continued)

Mitigation: Our funding strategy includes increasing unrestricted income through corporate sponsorships and earned income, while maintaining a healthy pipeline of funding applications. We are also building relationships with new funders and exploring long-term partnerships to diversify income. Unrestricted reserves now meet our six-month target, strengthening our resilience.

Regulatory and Legal Compliance Risk

The charity must remain compliant with a growing body of regulations, including safeguarding, GDPR, charity law, and health and safety. Changes in regulatory expectations or non-compliance could result in reputational damage or legal action.

Mitigation: All policies are reviewed on an annual or biannual basis, and we ensure mandatory staff training is undertaken regularly. The Ops and Finance sub-committee has oversight of legal and compliance issues, and external consultants are engaged when required. We also maintain adequate insurance cover and public liability protection across all activities.

These risks and mitigations are reviewed quarterly, and updates are fed into our Business Plan and operational planning cycles to ensure Junction Arts remains responsive and secure.

Financial risk management

The directors have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Risks are assessed as part of the business planning cycle. The board of directors has undertaken a risk assessment in the following areas:

Ensured all operational aspects of Junction Arts' work comply with charity and company law including:

- Internal financial controls regularly monitored and reviewed
- Annual and bi-annual policy review
- Annual programme review

Ensured appropriate compliance of all work undertaken with all legal requirements in accordance with Junction Arts' policy and procedures including:

- Health and safety
- Safeguarding, equal opportunities and equality

Ensured all appropriate licensing and insurance is held and activities undertaken including:

- Public liability insurance
- Contents insurance relating to the administrative offices

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Structure, governance and management (continued)

h. Fundraising

We are committed to ensuring that we are open and transparent about our fundraising and spending and follow good practices when it comes to fundraising. We undertake fundraising activity and also apply for additional support from trust and foundations and through local grants. We do not use any third parties to assist with raising funds and have had no complaints during this financial year.

i. Safeguarding

Junction Arts has a comprehensive safeguarding policy which is reviewed annually. Training is provided to all staff, volunteers and Trustees and any artists working with us are asked to sign and adhere to our processes.

Plans for future periods

2024–2025 was not just a successful year, it was a pivotal one. Junction Arts has delivered high-impact creative programmes, grown its internal capacity, and set a bold, community-led vision for the next chapter.

With deep roots, an agile and visionary team, and strong community trust, the charity stands ready to lead its 50th anniversary year with creativity, courage, and care.

Approved by order of the members of the board of trustees on
21/10/2025 and signed on their behalf by:

Lucie Maycock
(Chair of Trustees)



Ann Fomukong-Boden
(Vice Chair of Trustees)



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INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2025

Independent examiner's report to the trustees of Junction Arts Limited ('the company')

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's trustees as a body, for my work or for this report.

Signed: Jonathan Wilson FCA CTA

Dated: 29 October 2025

Jonathan Wilson

ICAEW

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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025**

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and legacies	3	7,932	8,848	16,780	16,990
Charitable activities	4	292,400	226,959	519,359	416,474
Investments	5	2,913	-	2,913	2,703
Other income	6	72	-	72	-
Total income		303,317	235,807	539,124	436,167
Expenditure on:					
Raising funds	7	953	57	1,010	497
Charitable activities	8	254,666	227,190	481,856	427,555
Total expenditure		255,619	227,247	482,866	428,052
Net movement in funds		47,698	8,560	56,258	8,115
Reconciliation of funds:					
Total funds brought forward		108,335	43,127	151,462	143,347
Net movement in funds		47,698	8,560	56,258	8,115
Total funds carried forward		156,033	51,687	207,720	151,462

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 17 to 32 form part of these financial statements.

JUNCTION ARTS LIMITED
(a company limited by guarantee)
REGISTERED NUMBER: 1802999

BALANCE SHEET
AS AT 31 MARCH 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	12	465	1,631
Current assets			
Debtors	13	19,660	15,886
Cash at bank and in hand		221,840	161,283
		<u>241,500</u>	<u>177,169</u>
Current liabilities			
Creditors: amounts falling due within one year	14	(34,245)	(27,338)
Net current assets		<u>207,255</u>	<u>149,831</u>
Total net assets		<u><u>207,720</u></u>	<u><u>151,462</u></u>
Charity funds			
Restricted funds	16	51,687	43,127
Unrestricted funds	16	156,033	108,335
Total funds		<u><u>207,720</u></u>	<u><u>151,462</u></u>

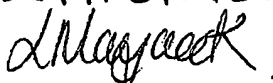
The company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the trustees on 21/10/2025 and signed on their behalf by:



Lucie Maycock
(Chair of Trustees)



Ann Fomukong-Boden
(Vice Chair of Trustees)

The notes on pages 17 to 32 form part of these financial statements.

JUNCTION ARTS LIMITED
(a company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025

	2025 £	2024 £
Cash flows from operating activities		
Net cash used in operating activities	57,572	8,953
Cash flows from investing activities		
Dividends, interests and rents from investments	2,913	2,703
Proceeds from the sale of tangible fixed assets	72	-
Net cash provided by investing activities	2,985	2,703
Change in cash and cash equivalents in the year	60,557	11,656
Cash and cash equivalents at the beginning of the year	161,283	149,627
Cash and cash equivalents at the end of the year	221,840	161,283

The notes on pages 17 to 32 form part of these financial statements

JUNCTION ARTS LIMITED
(a company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Junction Arts Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Going concern

At the date of signing there is a degree of uncertainty about the economic impact of the cost of living and the wider geopolitical environment. The trustees continue to monitor the position closely however they believe that the company can continue at its current level of activity subject to continued support from Arts Council England and the bank and they therefore continue to adopt the going concern basis.

1.3 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

JUNCTION ARTS LIMITED
(a company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1. Accounting policies (continued)

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

Fixtures and fittings	- 33.33% straight line or 15% reducing balance
-----------------------	--

1.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

JUNCTION ARTS LIMITED
(a company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1. Accounting policies (continued)

1.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost.

1.10 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.11 Operating leases

Rentals paid under operating leases are charged to the statement of financial activities on a straight line basis over the lease term.

The company has taken advantage of the optional exemption available on transition to FRS 102 which allows lease incentives on leases entered into prior to the date of transition of the standard to continue to be charged over the period to the first market rent review rather than the term of the lease.

1.12 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

JUNCTION ARTS LIMITED
(a company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

1. Accounting policies (continued)

1.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

2. General information

Junction Arts Limited is a private company limited by guarantee and incorporated in England, registration number 1802999. Its registered office is West Studios Sheffield Road, Chesterfield, Derbyshire, S41 7LL.

3. Income from donations and voluntary grants

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Donations				
Gift Aid	17	-	17	36
Trusts, foundations and charities	41	800	841	8,262
Donation - business	2,720	5,050	7,770	4,965
Donation - individuals	5,154	2,998	8,152	2,820
Donations - public body	-	-	-	907
	<u>7,932</u>	<u>8,848</u>	<u>16,780</u>	<u>16,990</u>
 Total 2024	 <u>2,776</u>	 <u>14,214</u>	 <u>16,990</u>	

JUNCTION ARTS LIMITED
(a company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

4. Income from charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
General Funds	292,400	-	292,400	270,042
Six Pillars	-	65,000	65,000	90,000
Other Projects	-	127,611	127,611	28,372
Creswell Gets Creative	-	3,098	3,098	8,821
This Girl Codes	-	31,250	31,250	19,239
Total 2025	292,400	226,959	519,359	416,474
Total 2024	270,042	146,432	416,474	

Arts Council England - £268,431 - (2024 - 252,431)

District of Bolsover - £nil - (2024 - £16,000)

North East Derbyshire District Council - £65,000 (2023 - £90,000)

5. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Bank interest	2,913	2,913	2,703
Total 2024	2,703	2,703	

6. Other incoming resources

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Profit on sale of fixed assets	72	72	-

JUNCTION ARTS LIMITED
(a company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

7. Expenditure on raising funds

Fundraising trading expenses

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Fundraising costs	953	57	1,010	497
Total 2024	497	-	497	

JUNCTION ARTS LIMITED
(a company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

8. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £	Total funds 2024 £
General Funds	18,937	252,228	271,165	299,110
Six Pillars	39,301	31,010	70,311	47,097
Other Projects	120,151	(18,485)	101,666	45,298
Creswell Gets Creative	3,185	3,909	7,094	16,241
This Girl Codes	23,318	8,302	31,620	19,809
	<u>204,892</u>	<u>276,964</u>	<u>481,856</u>	<u>427,555</u>
Total 2024	<u>194,935</u>	<u>232,620</u>	<u>427,555</u>	

Analysis of direct costs

	Total funds 2025 £	Total funds 2024 £
Staff costs	16,499	55,917
Artists' fees	138,112	98,059
Project publicity	15,117	10,420
Other project expenses	35,164	30,539
	<u>204,892</u>	<u>194,935</u>

JUNCTION ARTS LIMITED
(a company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2025 £	Total funds 2024 £
Staff costs	208,997	176,163
Depreciation	1,166	2,202
Premises costs	11,198	10,280
Motor and travel expenses	1,704	1,031
Professional fees	8,936	3,180
Sundry office costs	12,467	12,714
Publicity and printing	27,259	22,653
Staff training	3,629	2,720
Trustees' meetings and expenses reimbursed	168	177
Independent examiner's fees	1,440	1,500
	<u>276,964</u>	<u>232,620</u>

9. Independent examiner's remuneration

	2025 £	2024 £
Fees payable to the company's independent examiner for the independent examination of the company's annual accounts	<u>1,500</u>	<u>1,500</u>

JUNCTION ARTS LIMITED
(a company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

10. Staff costs

	2025 £	2024 £
Wages and salaries	208,561	216,486
Social security costs	12,493	11,522
Contribution to defined contribution pension schemes	4,442	4,072
	<u>225,496</u>	<u>232,080</u>

The average number of persons employed by the company during the year was as follows:

	2025 No.	2024 No.
Projects	<u>12</u>	<u>13</u>

No employee received remuneration amounting to more than £60,000 in either year.

Details of remuneration for key management personnel are disclosed in note 11 to the financial statements. There were also additional costs of £4,727 (2024 - £4,610) for employer's national insurance.

11. Trustees' remuneration and expenses

During the year, one or more trustees has been paid remuneration or has received other benefits from an employment with the company. The legal authority for this remuneration is given in part 2, point 19 of the articles of association as amended on 18 August 2011. The value of trustees' remuneration and other benefits was as follows:

		2025 £	2024 £
Emily Jane Bowman	Remuneration	43,350	42,500
	Pension contributions paid	1,301	1,088

One trustee received remuneration in her capacity as managing director. The legal authority for this remuneration is given in part 2, point 19 of the articles of association as amended on 18 August 2011.

During the year ended 31 March 2025, expenses totalling £19 were reimbursed or paid directly to 1 trustee (2024 - £15 1 trustee). Travel expenses of £19 were paid to M Thorpe (2024 - £15), Monies paid to a trustee as an artist were £4,259 to L Maycock (2024 - £5,873). The legal authority for this remuneration is given in part 2, point 19 of the articles of association as amended on 18 August 2011.

During the year, no trustees received any benefits in kind (2024 - £NIL).

JUNCTION ARTS LIMITED
(a company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

12. Tangible fixed assets

	Fixtures and fittings £
Cost or valuation	
At 1 April 2024	38,123
Disposals	(899)
At 31 March 2025	<u>37,224</u>
Depreciation	
At 1 April 2024	36,492
Charge for the year	1,166
On disposals	(899)
At 31 March 2025	<u>36,759</u>
Net book value	
At 31 March 2025	<u>465</u>
At 31 March 2024	<u>1,631</u>

13. Debtors

	2025 £	2024 £
Trade debtors	3,928	4,300
Other debtors	-	11,266
Prepayments and accrued income	15,732	320
	<u>19,660</u>	<u>15,886</u>

JUNCTION ARTS LIMITED
(a company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

14. Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	13,270	16,399
Other taxation and social security	3,886	4,240
Other creditors	911	989
Accruals and deferred income	16,178	5,710
	<u>34,245</u>	<u>27,338</u>
	2025 £	2024 £
Deferred income at 1 April 2024	4,000	-
Resources deferred during the year	6,341	4,000
Amounts released from previous periods	(4,000)	-
	<u>6,341</u>	<u>4,000</u>

15. Financial instruments

	2025 £	2024 £
Financial assets		
Financial assets measured at fair value through income and expenditure	<u>225,768</u>	<u>165,583</u>
	2025 £	2024 £
Financial liabilities		
Other financial liabilities measured at fair value through income and expenditure	<u>23,107</u>	<u>22,109</u>

Financial assets measured at fair value through income and expenditure comprise bank balances and trade debtors.

Other financial liabilities measured at fair value through income and expenditure comprise trade creditors and accruals.

JUNCTION ARTS LIMITED
(a company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

16. Statement of funds

Statement of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Balance at 31 March 2025 £
Unrestricted funds				
General Funds	108,335	303,317	(255,619)	156,033
Restricted funds				
Six Pillars	21,810	65,000	(86,810)	-
Other projects	17,549	135,806	(101,668)	51,687
This Girl Codes	-	31,676	(31,676)	-
Creswell gets More Creative	3,768	3,325	(7,093)	-
	43,127	235,807	(227,247)	51,687
Total of funds	151,462	539,124	(482,866)	207,720

JUNCTION ARTS LIMITED
(a company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

16. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
Unrestricted funds				
General Funds	99,823	275,521	(267,009)	108,335
Restricted funds				
Six Pillars	11,455	90,050	(79,695)	21,810
Other projects	20,843	42,004	(45,298)	17,549
Creswell Gets Creative	10,656	9,353	(16,241)	3,768
This Girl Codes	570	19,239	(19,809)	-
	43,524	160,646	(161,043)	43,127
Total of funds	143,347	436,167	(428,052)	151,462

General Funds:

These funds are available for use at the discretion of the directors in furtherance of the general objects of the charity.

Restricted Funds:

These funds enable the charity to provide its on-going role as the arts development and regeneration organisation for the district of Bolsover. This includes the provision of advice, support and partnerships in new initiatives and developments with partner agencies and groups in the statutory, voluntary and community sector.

JUNCTION ARTS LIMITED
(a company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

17. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	465	-	465
Current assets	241,500	-	241,500
Creditors due within one year	(85,932)	51,687	(34,245)
Total	156,033	51,687	207,720

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	1,631	-	1,631
Current assets	134,042	43,127	177,169
Creditors due within one year	(27,338)	-	(27,338)
Total	108,335	43,127	151,462

18. Reconciliation of net movement in funds to net cash flow from operating activities

	2025 £	2024 £
Net income for the year (as per Statement of Financial Activities)	56,258	8,115
Adjustments for:		
Depreciation charges	1,166	2,202
Dividends, interests and rents from investments	(2,913)	(2,703)
(Profit) on the sale of fixed assets	(72)	-
Increase in debtors	(3,774)	(12,997)
Increase in creditors	6,907	14,336
Net cash provided by operating activities	57,572	8,953

JUNCTION ARTS LIMITED
(a company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

19. Analysis of cash and cash equivalents

	2025 £	2024 £
Cash in hand	336	360
Notice deposits (less than 3 months)	221,504	160,923
Total cash and cash equivalents	221,840	161,283

20. Analysis of changes in net debt

	At 1 April 2024 £	Cash flows £	At 31 March 2025 £
Cash at bank and in hand	161,283	60,557	221,840
	161,283	60,557	221,840

21. Pension commitments

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £4,442 (2024 - £4,072). Contributions totalling £911 (2024 - £989) were payable to the fund at the balance sheet date and are included in creditors.

JUNCTION ARTS LIMITED
(a company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

22. Operating lease commitments

At 31 March 2025 the company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2025	2024
	£	£
Not later than 1 year	3,441	702
Later than 1 year and not later than 5 years	5,726	1,054
	<u>9,167</u>	<u>1,756</u>

The following lease payments have been recognised as an expense in the statement of financial activities:

	2025	2024
	£	£
Operating lease rentals	1,238	557
Changes in lease payments arising from COVID-19 related rent concessions	<u>-</u>	<u>-</u>

23. Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £1 for the debts and liabilities contracted before he/she ceases to be a member.

24. Related party transactions

There are no further related parties transactions to disclose apart from the details in note 10.

JUNCTION ARTS LTD

England & Wales - Charity number 515303

Accounts

Registered number: 1802999
Charity number: 515303

JUNCTION ARTS LIMITED
(a company limited by guarantee)

UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

JUNCTION ARTS LIMITED
(a company limited by guarantee)

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JUNCTION ARTS LIMITED
(a company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2024

Trustees	Lucie Maycock, Chair Adam Barnes, Treasurer (resigned 12 December 2023) Joby Ernest Parsons Marion Thorpe (appointed 12 December 2023) Jack Wood Emily Jane Bowman (appointed 24 April 2023) Ann Fomukong-Boden, Vice Chair Farhaanah Ahmed Patel, Treasurer (appointed 30 April 2024) Anna Chew (appointed 30 April 2024)
Company registered number	1802999
Charity registered number	515303
Registered office	West Studios Sheffield Road Chesterfield Derbyshire S41 7LL
Company secretary	Rhianna Jane Mayhew
Managing director	Emily Jane Bowman
Independent examiner	Jonathan Wilson Chartered Accountant ICAEW 68 West Gate Mansfield Nottinghamshire NG18 1RR
Bankers	NatWest Bank PLC Chesterfield Derbyshire S40 1TJ

JUNCTION ARTS LIMITED
(a company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report together with the financial statements of the company for the year from 1 April 2023 to 31 March 2024. The annual report serves the purposes of both a trustees' report and a directors' report under company law. The trustees confirm that the annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) as amended by Update Bulletin 2 (effective January 2019).

Since the company qualifies as small under section 382 of the Companies Act 2006, the strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Introduction

2023-2024 has been a period of remarkable growth and transformation for Junction Arts. As an organisation dedicated to enriching communities through participatory arts, we have continued to expand our reach and impact, overcoming challenges and seizing new opportunities. This narrative provides a comprehensive overview of our financial performance, key achievements, and strategic initiatives over the past year.

Financial Overview

Junction Arts has demonstrated strong financial health in the 2023-2024 fiscal year, marked by prudent financial management and diversified funding sources. Our total income for the year amounted to £436,167, reflecting a 20% increase from the previous year. This growth can be attributed to a successful uplift in our National Portfolio Organisation (NPO) funding from Arts Council England and contributions from corporate sponsorships and individual donations.

We ended the year with a modest surplus of £8,115, which will be reinvested into our community programmes and organisational development.

Objectives and activities

a. Policies and objectives

In setting objectives and planning for activities, the trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Public Benefit

In shaping our objectives for the year and planning our activities the directors have considered the Charity Commission's guidance on public benefit, including the guidance on public benefit and fee charging. The organisation relies on grants and income from fees and charges to cover its operating costs. In setting the level of fees and charges, the directors give careful consideration to the accessibility to participatory arts activity for those on a low income or in disadvantaged circumstances. The geographical area of benefit and aims of the organisation prioritises participatory activity with individuals and communities who are disadvantaged, unrepresented or living in isolated or deprived areas of the East Midlands.

Vision

To create a better future for everyone through the arts.

JUNCTION ARTS LIMITED
(a company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Objectives and activities (continued)

Mission Statement

Junction Arts helps communities facing social barriers such as poverty, poor health and low aspirations to create a better future through the arts. Our festivals, workshops and events give people the opportunity to be creative, learn new skills and build stronger communities. We are committed to working with communities to co-create magical and memorable arts experiences that empowers people, improves wellbeing and inspires change.

Aims & Values

Co-creation

We know that by working collaboratively with people in their communities, we can create art together which is relevant to them and has a sense of place.

Innovation

We pride ourselves on conceiving high quality creative projects which respond to a particular community's needs, particularly around health and wellbeing, education and social cohesion.

Inclusivity

We believe that everyone has the right to enjoy making and participating in creative activities and aim to open doors to creative and cultural opportunities.

Partnership

We understand that we can have greater impact and reach by working with others and welcome opportunities to work with any organisation which shares our aims and values.

We Aim

- To improve the quality of life, health, wellbeing and resilience of communities through creative projects, events and skills development.
- For our programmes and projects to have a long lasting social and personal impact for people and communities.
- To tackle barriers to the arts, heritage and creative opportunities, especially by those facing disadvantage or at a risk of social exclusion.
- To support the local economy, through improving the physical environment, instilling pride in local places and helping to connect communities with the cultural and heritage sector.
- To act as a beacon for high quality participatory arts regionally and nationally and to nurture and champion the artists, makers and performers we work with.

History & Impact

Junction Arts has worked with the communities of rural, ex-industrial North East Derbyshire for over 45 years. Established in Bolsover District which has very little cultural infrastructure, Junction Arts has provided opportunities for thousands of people to engage in the arts. We operate from a base in Chesterfield and deliver all of our participatory activity in communities with local people.

The areas that we deliver in have some of the highest levels of deprivation in the country, especially in terms of long-term ill health and people over 16 without formal qualifications. Bolsover itself is the most deprived district in

JUNCTION ARTS LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Objectives and activities (continued)

the county of Derbyshire. It is ranked high in the active lives survey in terms of areas least engaged in the arts. Given the history of the area, it is not surprising that people who face higher than usual economic, social, health and educational challenges are less likely to be involved in the arts.

We believe the arts should be for everyone and evidence shows that communities with culture, creativity and imagination at their heart are stronger and more resilient. The majority of our delivery is in Bolsover District; however, we also deliver in wider Derbyshire and regionally. Our target communities are similar in terms of rural isolation and low arts infrastructure. We work with people from these communities to develop and express themselves through the arts, we want them to find their creative voice. Many are from underserved groups and have socioeconomic challenges and do not have the same opportunities to engage in the arts as their peers in urban areas.

Our success to date has been rooted in effective partnership working. We understand our role in engaging hard-to-reach communities in the arts and how the arts can be transformative for communities. We also understand how we support the wider arts ecology and through our work collaborate with other placed based agencies such as heritage sites, regional arts centres and health commissioning groups.

We sit on the Bolsover Culture & Tourism Partnership as Vice Chair and represent the Culture & Tourism sector at the local authority partnership executive Board. Within this role we bring partners together and link opportunities through the LA strategic plan to local delivery, creating opportunities for employment and local skills development. We are seen as a vital local cultural organisation and are regularly asked to advise Bolsover District Council, Chesterfield Council and NE Derbyshire District Council on their public art and events strategies.

We are a local employer and offer opportunities for people to work in the arts through placements and job opportunities. On average we employ 40 freelance artists a year on a range of projects.

To engage people in the arts in these areas is not without its challenges, however over many years we have developed routes into these communities and methods of engagement that work. Being based in the area over a long period of time has helped with this, as local people are sceptical of new initiatives. We have become a trusted 'face', rooted in the community and we have used this position to increase the quality and ambition of the art delivered locally.

In recent years we have extended our delivery internationally. In 2019 we delivered a project in Santos, Brazil for 15 creative social entrepreneurs who were embarking on setting up their own cultural businesses. We trained and mentored these individuals as part of the British Council DICE programme. We have also been commissioned by the International Community Arts Festival (ICAF) twice to deliver projects sharing our participatory arts methodology (developed over 40yrs) with international partners.

For more information visit: www.junctionarts.org: <https://junctionarts.org/annualreports>.

Achievements and performance

a. Main achievements of the company

Main achievements of the company – Chair's Statement

Artistic Programme

Like many of our sectoral partners we have faced some ups and downs, but we have held strong in our mission to help communities facing social barriers to create a better future through the arts, co-creating magical and memorable arts experiences that empower people, improve wellbeing and inspire change.

JUNCTION ARTS LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance (continued)

With the increase in investment from Arts Council England we have been able to expand our programme. Through innovative outreach initiatives and diverse partnerships, we have reached new audiences and broken-down barriers, making art more inclusive and accessible to all. We have increased participation by 681% and grown our audiences to an all-time high.

In our 2023-26 business plan we have defined our programme strands into 4 key areas:

- Place – our place-based festivals and events.
- Health & Wellbeing – Our work with isolated rural communities to deliver a programme of creative activities that address health and wellbeing priorities. These are community led and target those who are socially isolated.
- Without Exception – Offers diverse cultural experiences to increase social cohesion and cultural understanding. It targets underrepresented groups to engage in culture, specifically cultural careers.
- Response – Our response to our community's needs.

This year we launch our new Chesterfield Children's Festival reaching over 8,000 children and their families. We also celebrated our 30th Lantern Parade with the amazing community of Bolsover, as well as launching our winter festival *Bright Winter Nights*. *Bright Winter Nights* showcased a moving film featuring images created by Bolsover Residents in partnership with Freedom and an elaborate and dynamic light projection all collated and produced by The Different Light Collective. In between both of those festivals, the Tapton Lock Festival also celebrated its 12th year.

Throughout the year we have continued to offer a diverse programme of activity. We have supported young people to develop their creative practice, culminating in a thought-provoking exhibition, *(Next Gen)*, and empowered older participants to lead their own creative programme through *Creswell Gets More Creative*. We have continued to push the boundaries of digital creativity through *This Girl Codes*, putting the 'A' firmly back into STEAM and support the wellbeing of over 100 young people across Bolsover and North East Derbyshire through our *Six Pillars* programme. But that isn't all, we also created space to respond; supporting the delivery of a lantern parade in Staveley, community crafting workshops through our warm and welcoming project *Cosy Crafts* and developed our very own Junction Arts Collective.

We are thankful for the unwavering support and dedication of our communities, partners, supporters, staff and volunteers. Their generosity and commitment have been the driving force behind our success, empowering us to continue pushing boundaries and making a meaningful difference in the lives of those we serve.

We are committed to continuing to evolve with the needs of our communities, stretching our collective ambition and pushing the boundaries of what great art can do.

We strive to be a catalyst for positive change, a champion of creativity, and a vital resource for individuals and communities seeking to explore, experience, and embrace the transformative power of the arts.

Our Impact

We have:

- Reached 19,110 audience members.
- Supported 11,310 participants to engage in creative activities.
- Offered 515 volunteering hours.
- Delivered 239 workshops.
- Worked with 49 artists.

JUNCTION ARTS LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance (continued)

For a full list of our achievements in 2023/24 please visit: <https://junctionarts.org/annualreports/>

Challenges and Future Outlook

The past year was not without challenges. Economic uncertainty and funding competition remain ongoing issues. However, our strategic planning and adaptive approaches have positioned us well for the future. Looking ahead, Junction Arts aims to:

- **Expand Outreach:** We aim to continue to grow our engagement, reaching more communities, especially in areas of deprivation and isolated communities.
- **Sustainability Initiatives:** Enhancing environmental sustainability in our projects and operations.
- **Innovation in Delivery:** Leveraging technology to innovate in arts delivery and engagement.

Equality & Diversity

We are committed to broadening the diversity of our workforce, participants, audience and governance. Due to the geographical areas we deliver in we have always addressed socioeconomic diversity through our programme and ensured that participation is reflective of the whole community. This has filtered through to our governance with local representation on our Board very important.

The majority of our programme is targeted at communities living in the ex-industrial and rural areas of Bolsover District and wider North Derbyshire, which are similar in terms of levels of rural isolation and low arts infrastructure.

We are committed to developing and supporting local artists and opportunities for talent development from protected characteristic groups. We are in the process of developing a programme of artist take-overs from underrepresented groups. We have established a working group to develop more culturally diverse programming. Our vision is to create a better future for EVERYONE through the arts and we will always do our best to create opportunities for the widest range of people possible. Part of our mission is to 'address inequality and inspire change' and our work with communities presents us with a unique opportunity to challenge discrimination. This is something we are committed to further develop through our programme in the coming years.

Financial Review

a. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

JUNCTION ARTS LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

b. Reserves policy

The board of directors have examined the charity's requirements for reserves in the light of the main risks to the organisation. The directors aim to maintain free reserves in unrestricted funds at a level, which equates to approximately six months of unrestricted charitable expenditure. The reserves are needed to meet the working capital requirements of the charity in the event of a significant drop in funding or when some of the income generating activities may be curtailed due to circumstances outside their control. Core current reserves at 31 March 2024 were £106,704 (2023 - £95,990).

Free reserves available for use by the charity are deemed to be those that are readily realisable, less funds whose uses are restricted or designated for particular purposes. The calculation thus excludes fixed assets that will continue to be used in the day-to-day running of the charity.

c. Financial position

The charity had total incoming resources for the year of £436,167 (2023 - £364,197). Resources expended amounted to £428,052 (2023 - £345,197). There was a net increase in funds of £8,115 for the year (2023 - net increase in funds of £19,000).

Structure, governance and management

a. Constitution

Junction Arts Limited is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 26 March 1984 as amended on 29 September 1994 and on 18 August 2011 and is a registered charity number 515303.

b. Methods of appointment or election of trustees

The management of the company is the responsibility of the trustees who are elected and co-opted under the terms of the Memorandum of Association.

c. Organisational structure and decision-making policies

The directors are responsible for the overall governance of the charity. Directors are elected on the recommendation of fellow directors and through an open recruitment process and the minimum number of directors is 6 with a current maximum of 10. A director is appointed for a term of three years with a maximum period of office of two terms. Directors are not eligible for re-election for a period of eleven months from the date of termination. Directors retire after the end of each term of their appointment and are eligible for re-election for a second term.

An effective partnership working between the directors and staff is a key contributing factor in the ongoing development and success of the charity. In order to ensure that the directors' roles are carried out effectively, each has a folio of interests within the charity, which requires them to have an understanding and a responsibility for specific areas of activity with the work of the charity.

Directors are required to meet a minimum of 4 times per year including the annual general meeting at which the directors review overall strategy, set operating plans and budgets, and review the ongoing operational and investment performance of the charity.

JUNCTION ARTS LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Structure, governance and management (continued)

The board delegates the exercise of certain powers and responsibilities relating to the management and administration of the charity as set out below. These powers are controlled by the need for regular reporting back to the main board in order that any decisions made under delegated powers can be ratified by the full board in due course.

d. Policies adopted for the induction and training of trustees

All new directors receive an induction pack containing all the relevant information regarding the structure, legalities and operational running of the charity and its work for effective and informed decision making.

Directors' training sessions are held at least once per year for the whole board incorporating strategic reviews; other sessions are arranged as necessary for any other specific purposes.

e. Managing Director

The Managing Director is responsible for the day-to-day management of the charity's affairs and for implementing policies agreed by the board of directors.

f. Financial risk management

The trustees have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Risks are assessed as part of the business planning cycle. The board of directors has undertaken a risk assessment in the following areas:

Ensured all operational aspects of Junction Arts' work comply with charity and company law including:

- Internal financial controls regularly monitored and reviewed
- Annual and bi-annual policy review
- Annual programme review

Ensured appropriate compliance of all work undertaken with all legal requirements in accordance with Junction Arts' policy and procedures including:

- Health and safety
- Safeguarding, equal opportunities and equality

Ensured all appropriate licensing and insurance is held and activities undertaken including:

- Public liability insurance
- Contents insurance relating to the administrative offices

JUNCTION ARTS LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Structure, governance and management (continued)

g. Fundraising

We are committed to ensuring that we are open and transparent about our fundraising and spending and follow good practices when it comes to fundraising. We undertake fundraising activity and also apply for additional support from trust and foundations and through local grants. We do not use any third parties to assist with raising funds and have had no complaints during this financial year.

h. Safeguarding

Junction Arts has a comprehensive safeguarding policy which is reviewed annually. Training is provided to all staff, volunteers and Trustees and any artists working with us are asked to sign and adhere to our processes.

Approved by order of the members of the board of trustees on
and signed on their behalf by:



Lucie Maycock
(Chair of Trustees)



Ann Fomukong-Boden
(Vice Chair of Trustees)

JUNCTION ARTS LIMITED
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INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2024

Independent examiner's report to the trustees of Junction Arts Limited ('the company')

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2024.

Responsibilities and basis of report

As the trustees of the company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's trustees as a body, for my work or for this report.

Signed: Jonathan Wilson FCA CTA

Dated:

Jonathan Wilson

ICAEW

JUNCTION ARTS LIMITED
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STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	3	2,776	14,214	16,990	6,689
Charitable activities	4	270,042	146,432	416,474	355,396
Other trading activities	5	-	-	-	1,192
Investments	6	2,703	-	2,703	920
Total income		275,521	160,646	436,167	364,197
Expenditure on:					
Raising funds	7	497	-	497	-
Charitable activities		266,512	161,043	427,555	345,197
Total expenditure		267,009	161,043	428,052	345,197
Net movement in funds		8,512	(397)	8,115	19,000
Reconciliation of funds:					
Total funds brought forward		99,823	43,524	143,347	124,347
Net movement in funds		8,512	(397)	8,115	19,000
Total funds carried forward		108,335	43,127	151,462	143,347

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 13 to 27 form part of these financial statements.

JUNCTION ARTS LIMITED
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REGISTERED NUMBER: 1802999

BALANCE SHEET
AS AT 31 MARCH 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	12	1,631	3,833
Current assets			
Debtors	13	15,886	2,889
Cash at bank and in hand		161,283	149,627
		<u>177,169</u>	<u>152,516</u>
Creditors: amounts falling due within one year	14	(27,338)	(13,002)
Net current assets		<u>149,831</u>	<u>139,514</u>
Total net assets		<u><u>151,462</u></u>	<u><u>143,347</u></u>
Charity funds			
Restricted funds	16	43,127	43,524
Unrestricted funds	16	108,335	99,823
Total funds		<u><u>151,462</u></u>	<u><u>143,347</u></u>

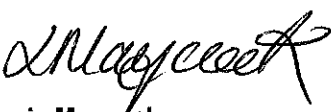
The company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the trustees on and signed on their behalf by:


Lucie Maycock
(Chair of Trustees)


Ann Fomukong-Boden
(Vice Chair of Trustees)

The notes on pages 13 to 27 form part of these financial statements.

JUNCTION ARTS LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Junction Arts Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Going concern

At the date of signing there is a degree of uncertainty about the economic impact of COVID-19. The trustees continue to monitor the position closely however they believe that the company can continue at its current level of activity subject to continued support from Arts Council England and the bank and they therefore continue to adopt the going concern basis.

1.3 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

JUNCTION ARTS LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

1. Accounting policies (continued)

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

Fixtures and fittings	- 33.33% straight line or 15% reducing balance
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1.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

JUNCTION ARTS LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. Accounting policies (continued)

1.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost.

1.10 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.11 Operating leases

Rentals paid under operating leases are charged to the statement of financial activities on a straight line basis over the lease term.

The company has taken advantage of the optional exemption available on transition to FRS 102 which allows lease incentives on leases entered into prior to the date of transition of the standard to continue to be charged over the period to the first market rent review rather than the term of the lease.

1.12 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

JUNCTION ARTS LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

1. Accounting policies (continued)

1.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

2. General information

Junction Arts Limited is a private company limited by guarantee and incorporated in England, registration number 1802999. Its registered office is West Studios Sheffield Road, Chesterfield, Derbyshire, S41 7LL.

3. Income from donations and voluntary grants

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations				
Gift Aid	36	-	36	-
Trusts, foundations and charities	288	7,974	8,262	-
Donation - business	1,520	3,445	4,965	3,683
Donation - individuals	932	1,888	2,820	3,006
Donations - public body	-	907	907	-
	<u>2,776</u>	<u>14,214</u>	<u>16,990</u>	<u>6,689</u>
 Total 2023	 <u>3,435</u>	 <u>3,254</u>	 <u>6,689</u>	

JUNCTION ARTS LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

4. Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
General Funds	270,042	-	270,042	162,418
Six Pillars	-	90,000	90,000	45,000
Other Projects	-	28,372	28,372	98,194
Creswell Gets Creative	-	8,821	8,821	17,536
This Girl Codes	-	19,239	19,239	32,248
Total 2024	270,042	146,432	416,474	355,396
Total 2023	162,418	192,978	355,396	

Arts Council England - £252,431 - (2023 - £102,431)

District of Bolsover - £16,000 - (2022 - £16,000)

Derbyshire County Council - £nil - (2023 - £15,200)

North East Derbyshire District Council - £90,000 (2023 - £nil)

5. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Fundraising	-	-	1,192
Total 2023	1,192	1,192	

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

6. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Bank interest	2,703	2,703	920
Total 2023	920	920	

7. Expenditure on raising funds

Fundraising trading expenses

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Fundraising costs	497	497	-

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

8. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
General Funds	60,332	238,778	299,110	175,819
Six Pillars	27,097	20,000	47,097	29,766
Other Projects	78,302	(33,004)	45,298	97,797
Creswell Gets Creative	8,081	8,160	16,241	7,247
This Girl Codes	21,123	(1,314)	19,809	34,568
	<u>194,935</u>	<u>232,620</u>	<u>427,555</u>	<u>345,197</u>
Total 2023	<u>253,161</u>	<u>92,036</u>	<u>345,197</u>	

Analysis of direct costs

	Total funds 2024 £	Total funds 2023 £
Staff costs	55,917	130,225
Artists' fees	98,059	91,729
Project publicity	10,420	4,251
Other project expenses	30,539	26,956
	<u>194,935</u>	<u>253,161</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2024 £	Total funds 2023 £
Staff costs	176,163	58,006
Depreciation	2,202	2,863
Premises costs	10,280	8,831
Motor and travel expenses	1,031	446
Professional fees	3,180	-
Sundry office costs	12,714	8,658
Publicity and printing	22,653	8,930
Staff training	2,720	1,056
Trustees' meetings and expenses reimbursed	177	1,806
Independent examiner's fees	1,500	1,440
	232,620	92,036

9. Independent examiner's remuneration

	2024 £	2023 £
Fees payable to the company's independent examiner for the independent examination of the company's annual accounts	1,500	1,440

JUNCTION ARTS LIMITED
(a company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

10. Staff costs

	2024 £	2023 £
Wages and salaries	216,486	175,929
Social security costs	11,522	8,897
Contribution to defined contribution pension schemes	4,072	3,405
	<u>232,080</u>	<u>188,231</u>

The average number of persons employed by the company during the year was as follows:

	2024 No.	2023 No.
Projects	<u>13</u>	<u>8</u>

No employee received remuneration amounting to more than £60,000 in either year.

Details of remuneration for key management personnel are disclosed in note 11 to the financial statements. There were also additional costs of £4,610 (2023 - £4,364) for employer's national insurance.

11. Trustees' remuneration and expenses

		2024 £	2023 £
Paul Steele	Remuneration	-	38,425
	Pension contributions paid	-	967
Emily Jane Bowman	Remuneration	42,500	-
	Pension contributions paid	1,088	-

One trustee received remuneration in his capacity as managing director. The legal authority for this remuneration is given in part 2, point 19 of the articles of association as amended on 18 August 2011.

During the year ended 31 March 2024, expenses totalling £15 were reimbursed or paid directly to 1 trustee (2023 - £1,549). Travel expenses of £15 were paid to M Thorpe (2023 - £nil), £nil were paid to A French (2023 - £58) and £nil to A Fomukong-Boden (2023 - £41). Monies paid to trustees as artists were £5,873 to L Maycock (2023 - £525) and £nil to A Fomukong-Boden (2023 - £925). The legal authority for this remuneration is given in part 2, point 19 of the articles of association as amended on 18 August 2011.

During the year, no trustees received any benefits in kind (2021 - £NIL).

JUNCTION ARTS LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

12. Tangible fixed assets

	Fixtures and fittings £
Cost or valuation	
At 1 April 2023	38,123
At 31 March 2024	38,123
Depreciation	
At 1 April 2023	34,290
Charge for the year	2,202
At 31 March 2024	36,492
Net book value	
At 31 March 2024	1,631
At 31 March 2023	3,833

13. Debtors

	2024 £	2023 £
Trade debtors	4,300	-
Other debtors	11,266	-
Prepayments and accrued income	320	2,889
	15,886	2,889

JUNCTION ARTS LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

14. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Trade creditors	16,399	7,133
Other taxation and social security	4,240	2,391
Other creditors	989	579
Accruals and deferred income	5,710	2,899
	27,338	13,002

15. Financial instruments

	2024	2023
	£	£
Financial assets		
Financial assets measured at fair value through income and expenditure	165,583	149,627
	2024	2023
	£	£
Financial liabilities		
Other financial liabilities measured at fair value through income and expenditure	22,109	10,032

Financial assets measured at fair value through income and expenditure comprise bank balances and trade debtors.

Other financial liabilities measured at fair value through income and expenditure comprise trade creditors and accruals.

JUNCTION ARTS LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

16. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
Unrestricted funds				
General Funds	99,823	275,521	(267,009)	108,335
Restricted funds				
Six Pillars	11,455	90,050	(79,695)	21,810
Other projects	20,843	42,004	(45,298)	17,549
Creswell Gets Creative	10,656	9,353	(16,241)	3,768
This Girl Codes	570	19,239	(19,809)	-
	43,524	160,646	(161,043)	43,127
Total of funds	143,347	436,167	(428,052)	151,462

JUNCTION ARTS LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

16. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
Unrestricted funds				
General Funds	103,888	167,965	(172,030)	99,823
Restricted funds				
Six Pillars	-	45,000	(33,545)	11,455
Other projects	17,624	101,027	(97,808)	20,843
This Girl Codes	2,835	32,303	(34,568)	570
Creswell gets More Creative	-	17,902	(7,246)	10,656
	20,459	196,232	(173,167)	43,524
Total of funds	124,347	364,197	(345,197)	143,347

General Funds:

These funds are available for use at the discretion of the directors in furtherance of the general objects of the charity.

Restricted Funds:

These funds enable the charity to provide its on-going role as the arts development and regeneration organisation for the district of Bolsover. This includes the provision of advice, support and partnerships in new initiatives and developments with partner agencies and groups in the statutory, voluntary and community sector.

JUNCTION ARTS LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

17. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	1,631	-	1,631
Current assets	134,042	43,127	177,169
Creditors due within one year	(27,338)	-	(27,338)
Total	108,335	43,127	151,462

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	3,833	-	3,833
Current assets	108,663	43,853	152,516
Creditors due within one year	(12,673)	(329)	(13,002)
Total	99,823	43,524	143,347

18. Pension commitments

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £4,072 (2023 - £3,405). Contributions totalling £989 (2023 - £579) were payable to the fund at the balance sheet date and are included in creditors.

JUNCTION ARTS LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

19. Operating lease commitments

At 31 March 2024 the company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2024 £	2023 £
Not later than 1 year	702	451
Later than 1 year and not later than 5 years	1,054	-
	<u>1,756</u>	<u>451</u>

20. Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £1 for the debts and liabilities contracted before he/she ceases to be a member.

21. Related party transactions

There are no further related parties transactions to disclose apart from the details in note 11.

JUNCTION ARTS LTD

England & Wales - Charity number 515303

Accounts

Registered number: 1802999
Charity number: 515303

JUNCTION ARTS LIMITED
(a company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

JUNCTION ARTS LIMITED
(a company limited by guarantee)

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JUNCTION ARTS LIMITED
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REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2023

Trustees	Paul Steele (resigned 9 March 2023) Annie French, Chair (resigned 9 March 2023) Lucie Maycock, Chair from 9 March 2023 Adam Barnes, Treasurer Joby Ernest Parsons Marion Thorpe (resigned 3 May 2022) Jack Wood Emily Jane Bowman (appointed 24 April 2023) Ann Fomukong-Boden (appointed 14 September 2022)
Company registered number	1802999
Charity registered number	515303
Registered office	West Studios Sheffield Road Chesterfield Derbyshire S41 7LL
Company secretary	Rhianna Jane Mayhew
Managing director	Paul Steele - resigned 9 March 2023, Emily Jane Bowman appointed 1 April 2023
Independent examiner	Jonathan Wilson Chartered Accountant ICAEW 68 West Gate Mansfield Nottinghamshire NG18 1RR
Bankers	NatWest Bank PLC Chesterfield Derbyshire S40 1TJ

JUNCTION ARTS LIMITED
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report together with the financial statements of the company for the year from 1 April 2022 to 31 March 2023. The annual report serves the purposes of both a trustees' report and a directors' report under company law. The trustees confirm that the annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) as amended by Update Bulletin 2 (effective January 2019).

Since the company qualifies as small under section 382 of the Companies Act 2006, the strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

In setting objectives and planning for activities, the trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Public Benefit

In shaping our objectives for the year and planning our activities the directors have considered the Charity Commission's guidance on public benefit, including the guidance on public benefit and fee charging. The organisation relies on grants and income from fees and charges to cover its operating costs. In setting the level of fees and charges, the directors give careful consideration to the accessibility to participatory arts activity for those on a low income or in disadvantaged circumstances. The geographical area of benefit and aims of the organisation prioritises participatory activity with individuals and communities who are disadvantaged, unrepresented or living in isolated or deprived areas of the East Midlands.

Vision

To create a better future for everyone through the arts.

Mission Statement

Junction Arts helps communities facing social barriers such as poverty, poor health and low aspirations to create a better future through the arts. Our festivals, workshops and events give people the opportunity to be creative, learn new skills and build stronger communities. We are committed to working with communities to co-create magical and memorable arts experiences that empowers people, improves wellbeing and inspires change.

Aims & Values

Co-creation

We ensure that work produced is a true collaboration between artists and communities.

Relevance

We deliver all of our work in communities and local spaces, becoming embedded in the communities we serve. We deliver projects that are relevant and distinctive to participants, situation and place.

JUNCTION ARTS LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Objectives and activities (continued)

Responsive

We are responsive and listen to the needs of the people and communities we serve.

Innovation

We deliver high quality experiences that engage, inspire and push the creative boundaries of participatory arts practice.

Social Change

We aim for our programmes and projects to have a long lasting social and personal impact for people and communities.

Opportunity

We will increase accessibility and the opportunity for people to experience the arts regardless of their locality or personal situation. We will ensure our work will reach as many people as possible.

Supporting the Arts

We are passionate about creativity and the impact art can make to our well-being and our social, economic and physical environment. We will continue to work with and support artists of the highest quality in their participatory practice and encourage new audiences to engage with the arts.

History & Impact

Junction Arts has worked with the communities of rural, ex-industrial North East Derbyshire for over 40 years. Established in Bolsover District which has very little cultural infrastructure, Junction Arts has provided opportunities for thousands of people to engage in the arts. We operate from a base in Chesterfield and deliver all of our participatory activity in communities with local people.

The areas that we deliver in have some of the highest levels of deprivation in the country, especially in terms of long-term ill health and people over 16 without formal qualifications. Bolsover itself is the most deprived district in the county of Derbyshire. It is ranked high in the active lives survey in terms of areas least engaged in the arts. Given the history of the area, it is not surprising that people who face higher than usual economic, social, health and educational challenges are less likely to be involved in the arts.

We believe the arts should be for everyone and evidence shows that communities with culture, creativity and imagination at their heart are stronger and more resilient. The majority of our delivery is in Bolsover District; however, we also deliver in wider Derbyshire and regionally. Our target communities are similar in terms of rural isolation and low arts infrastructure. We work with people from these communities to develop and express themselves through the arts, we want them to find their creative voice. Many are from underserved groups and have socioeconomic challenges and do not have the same opportunities to engage in the arts as their peers in urban areas.

Our success to date has been rooted in effective partnership working. We understand our role in engaging hard-to-reach communities in the arts and how the arts can be transformative for communities. We also understand how we support the wider arts ecology and through our work collaborate with other place based agencies such as heritage sites, regional arts centres and health commissioning groups.

JUNCTION ARTS LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Objectives and activities (continued)

We sit on the Bolsover Culture & Tourism Partnership as Vice Chair and represent the Culture & Tourism sector at the local authority partnership executive Board. Within this role we bring partners together and link opportunities through the LA strategic plan to local delivery, creating opportunities for employment and local skills development. We are seen as a vital local cultural organisation and are regularly asked to advise Bolsover District Council and NE Derbyshire District Council on their public art and events strategies.

We are a local employer and offer opportunities for people to work in the arts through placements and job opportunities. On average we employ 40 freelance artists a year on a range of projects.

To engage people in the arts in these areas is not without its challenges, however over many years we have developed routes into these communities and methods of engagement that work. Being based in the area over a long period of time has helped with this, as local people are sceptical of new initiatives. We have become a trusted 'face', rooted in the community and we have used this position to increase the quality and ambition of the art delivered locally.

In recent years we have extended our delivery internationally. In 2019 we delivered a project in Santos, Brazil for 15 creative social entrepreneurs who were embarking on setting up their own cultural businesses. We trained and mentored these individuals as part of the British Council DICE programme. We have also been commissioned by the International Community Arts Festival (ICAF) twice to deliver projects sharing our participatory arts methodology (developed over 40 yrs) with international partners.

For more information visit: www.junctionarts.org

Achievements and performance

a. Main achievements of the company

Main achievements of the company – Chair's Statement

It has been an outstanding year for Junction Arts delivering an exciting array of projects, workshops and events connecting people and place in a purposeful way. With co-creation at the heart of what we do this year has seen exciting development of several projects such as This Girl Codes, the Bolsover Lantern Parade and Tapton Lock Festival. Making new connections with people and communities and working in partnership with even more organisations, local authorities, groups and individuals. The charity is delighted that it has once again become a National Portfolio Organisation for the Arts Council from 2023 to 2026 and we are eager to deliver some new exciting projects and programs of work.

The growing team have worked incredibly hard to develop and deliver these inspiring community arts projects, demonstrating real passion and commitment to everything they do. The board has also been supporting the charity to be the best it can be, working together to develop strategic long-term goals and areas for development. I would like to thank both the staff team and board members for all their hard work and dedication. Notably Annie French the charity's previous Chair who contributed tremendously over the years in her role at Junction Arts.

Community arts is rooted in the idea of improving quality of life, health, wellbeing and connection through the arts. For Junction Arts coming together in this way has seen tremendous results and demonstrated meaningful impact on people's lives, both locally and globally. It is crucial that we continue to grow and develop delivering that all important work that inspires people, unites communities, explores our world through the arts and makes a real difference.

JUNCTION ARTS LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance (continued)

Achieving our Objectives

As outlined in our 2022-23 Business plan we aimed to:

- A. Deliver high quality arts and high quality arts experience.
- B. Increase the numbers of people participating and attending the programme.
- C. Continue to support new and emerging local artists and volunteers.
- D. Develop new partnerships and collaborations with rural and urban providers, major cultural venues, agencies and communities.
- E. Further diversify our programme and range of projects through encouraging new collaborations to create fresh perspectives and true innovation.
- F. Continue to integrate digital technologies into our practice as the relationship between art and audience continues to change.
- G. Develop regional, national and international collaborations for project delivery and sharing best practice.

We aimed to achieve these through the delivery of our four strands of work and a response programme:

- Rural
- Health and Wellbeing
- Festivals and Events
- Digital

Programmes in focus: Highlighting our Impact in 2022/23
Artistic Programme Overview

Over 2022-23 we:

- Delivered 14 community Projects.
- Worked with 30 artists.
- Delivered 181 sessions & Events.
- Supported 1447 participants.
- Engaged 7682 audience members.

Rural

Through the Rural Programme we explored the themes of place, landscape and heritage. We developed projects with artists and communities that explored new ways and perspectives of looking at the landscape and local area. We looked at the diversity between rural and urban living and provided opportunity for exchanges. We worked with a range of artists and art disciplines to establish a body of work that provided a fresh interpretation of the area.

Examples of work from our Rural Programme are:

- Pinxton Jubilee Mural
- Our Stories, Our Places, Our Futures
- Next Gen
- Crooked Spire Musical
- Brimington Public Art - Nesting
- Clowne Mosaic

The rural programme helped us achieve aims A, B, C and D.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance (continued)

Spotlight on: Our Stories, Our Places, Our Futures

Our Stories, Our Places, Our Futures was a wonderfully successful co-creation storytelling project led by Adverse Camber in partnership with Junction Arts.

Young people living in Bolsover, Chesterfield & NE Derbyshire attended weekly sessions at West Studios in Chesterfield and a week-long residency at Bolsover Castle. Supported by four professional storytellers they explored the storytelling genre, both historical and contemporary before developing new stories about themselves and the places they live. The project culminated with a showcase of their work at our 10th anniversary Tapton Lock Festival.

Health & Wellbeing

We worked in partnership with isolated rural communities in Derbyshire to deliver a programme of art and craft activities that address Health & Wellbeing priorities. This programme continues to be community led and targets both the young and elderly population and those that are rural and socially isolated.

Examples of work from our Health and Wellbeing Programme are:

- Art in Warm Spaces
- Creswell Gets More Creative
- Six Pillars

The Health and Wellbeing programme helped us achieve aims A, B, D and G.

Spotlight on: Art in Warm Spaces

Junction Arts were keen to support all the fantastic organisations who generously opened up their venues to provide Warm Spaces over the cold winter months. This project was our response. Staff who had capacity, attended their local Warm Space one day a week taking along a box of art materials and delivering simple arts activities for the people who attended.

The project offered us the opportunity to give back, make new and deeper connections within the communities we serve and to explore potential new partnerships.

Festivals & Events

This programme strand aimed to create new artistic experiences and celebrations that bring communities together. We continued to develop and deliver the Tapton Lock Festival (Chesterfield) and Bright Winter Nights (Bolsover).

The Bright Winter Nights festival is based on the long-standing Bolsover Lantern Parade that we have been organising for 28 years. The festival brought together the Lantern Parade and the Bolsover Christmas Festival with the aim of creating new artistic experiences and supporting existing local traditions. In recent years we have made a significant effort to extend the range of artistic experiences linked to the festival by developing site-specific commissions (at Bolsover Castle) and supporting artists to develop new material for the festival. Our aim is to continue to develop the artistic experiences linked to festivals and events

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance (continued)

Examples of work from our Festivals & Events Programme are:

- Tapton Lock Festival (Sept)
- Bright Winter Nights (Bolsover Lantern Parade)

The Festivals & Events programme helped us achieve aims A, B, C, D, E, F and G.

Spotlight on: Tapton Lock Festival

In 2022 we celebrated the 10th anniversary of the Tapton Lock Festival. To mark the occasion, we worked closely with the Chesterfield BME Forum, lending the event a wonderful multi-cultural quality. Along with the ever-popular arts and crafts workshops and outdoor activities we had a spectacular Chinese Lion Dance, traditional Polish music, dancing from Ukraine and Africa and food from around the world. The whole weekend was captured on film by filmmaker Chris Bevan.

The festival is a partnership with Derbyshire County Council Countryside Service and we'd like to thank them for all their support over the years and also, thank all our supporters, volunteers, funders and sponsors without whom the festival couldn't happen.

"Bringing so many people and generations and cultures together, fabulous! Well done to all."

Digital

Over recent years we have incorporated digital technologies (where appropriate) into our delivery as a way of extending participation and audience. We have continued to integrate digital technology into all of our programme strands, however we have also delivered a specific programme strand related to digital participatory arts. Through delivering work in this area, we have become aware that a significant number of digital artists lack experience of delivering participatory projects and so our aim has been to support this process by working closely with artists to develop these skills.

An example of work from our Digital Programme is:

- This Girl Codes

The Digital programme helped us achieve aims A, B and F.

Spotlight on: This Girl Codes

This Girl Codes

In the third year of This Girl Codes, we worked with Creswell Crag, a limestone gorge straddling Derbyshire and Nottinghamshire with pre-historic caves and 50,000 years of history.

During our spring and summer Heritage Hack Labs at Creswell Crag, our artist Cora Glasser together with Curator Angharad Jones from Creswell Crag and guest creatives, designed a breadth of activities fusing digital and analogue artforms - from electric painting to light photography, mould making to poetry, archaeology to app-play; turning images into sounds and words into sigils.

"Junction Arts brings out the creativity in people and I like it."

For our second Curiosity Academy our ambitions of a full week dense with creative tech activities, heritage tours, and research were realised. Each day was carefully themed for families and young people: Making Interactive

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance (continued)

paintings that talk; Sensing with Perfumery; the Power of data; Game design; and turning Everyday Objects Into Sensors, all incorporating Touchboard technology by Bare Conductive.

We welcomed further guest artists and speakers who brought amazing creative workshops and went on our second research trip to Bletchley Park. Michael Borkowsky showed us how to make perfumes, Ash Green spoke about their career and supported Bitsy game design, electrical engineer and director of Kakou Ann Fomukong-Boden led an amazing audio workshop and spoke about her career. Curator of the Caves Angharad Jones passed on her extensive knowledge of the site and its history as well as showing some of the Craggs' Incredible artefacts.

A final exhibition 'Sweep Away the Silence' was developed to showcase participant's work from throughout the year. The title was inspired by a line from one of our participant's spell poems by Abigail. In September 2022 we were able to launch the interactive exhibition, designed by Cora Glasser, within Creswell Craggs to over 400 visitors.

The exhibition involved participant light paintings, perfumes inspired by Creswell's heritage, spell poems, audio recordings, game characters and a new Bitsy Game, Mother Grundy's Protection.

For a full list of our achievements in 2022/23 please visit: <https://junctionarts.org>.

Equality & Diversity

We are committed to broadening the diversity of our workforce, participants, audience and governance. Due to the geographical areas we deliver in we have always addressed socioeconomic diversity through our programme and ensured that participation is reflective of the whole community. This has filtered through to our governance with local representation on our Board which is very important.

The majority of our programme is targeted at communities living in the ex-industrial and rural areas of Bolsover District and wider North Derbyshire, which are similar in terms of levels of rural isolation and low arts infrastructure. Bolsover District has been disproportionately affected and the most challenged area of Derbyshire by COVID-19. Alongside local people we also attracted participants from across the UK and Europe through delivering workshops online.

We are committed to developing and supporting local artists and opportunities for talent development from protected characteristic groups. We are in the process of developing a programme of artist take-overs from underrepresented groups. We have established a working group to develop more culturally diverse programming. Our vision is to create a better future for EVERYONE through the arts and we will always do our best to create opportunities for the widest range of people possible. Part of our mission is to 'address inequality and inspire change' and our work with communities presents us with a unique opportunity to challenge discrimination. This is something we are committed to further develop through our programme in the coming years.

Financial Review

a. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

b. Reserves policy

The board of directors have examined the charity's requirements for reserves in the light of the main risks to the organisation. The directors aim to maintain free reserves in unrestricted funds at a level, which equates to approximately six months of unrestricted charitable expenditure. The reserves are needed to meet the working capital requirements of the charity in the event of a significant drop in funding or when some of the income generating activities may be curtailed due to circumstances outside their control. Core current reserves at 31 March 2023 were £95,990 (2022 - £99,272).

Free reserves available for use by the charity are deemed to be those that are readily realisable, less funds whose uses are restricted or designated for particular purposes. The calculation thus excludes fixed assets that will continue to be used in the day-to-day running of the charity.

c. Financial position

The charity had total incoming resources for the year of £364,197 (2022 - £292,635). Resources expended amounted to £345,197 (2022 - £308,000). There was a net increase in funds of £19,000 for the year (2022 - net decrease in funds of £15,365).

Structure, governance and management

a. Constitution

Junction Arts Limited is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 26 March 1984 as amended on 29 September 1994 and on 18 August 2011 and is a registered charity number 515303.

b. Methods of appointment or election of trustees

The management of the company is the responsibility of the trustees who are elected and co-opted under the terms of the Memorandum of Association.

c. Organisational structure and decision-making policies

The directors are responsible for the overall governance of the charity. Directors are elected on the recommendation of fellow directors and through an open recruitment process and the minimum number of directors is 6 with a current maximum of 10. A director is appointed for a term of three years with a maximum period of office of two terms. Directors are not eligible for re-election for a period of eleven months from the date of termination. Directors retire after the end of each term of their appointment and are eligible for re-election for a second term.

An effective partnership working between the directors and staff is a key contributing factor in the ongoing development and success of the charity. In order to ensure that the directors' roles are carried out effectively, each has a folio of interests within the charity, which requires them to have an understanding and a responsibility for specific areas of activity with the work of the charity.

Directors are required to meet a minimum of 4 times per year including the annual general meeting at which the directors review overall strategy, set operating plans and budgets, and review the ongoing operational and investment performance of the charity.

The board delegates the exercise of certain powers and responsibilities relating to the management and administration of the charity as set out below. These powers are controlled by the need for regular reporting back

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Structure, governance and management (continued)

to the main board in order that any decisions made under delegated powers can be ratified by the full board in due course.

d. Policies adopted for the induction and training of trustees

All new directors receive an induction pack containing all the relevant information regarding the structure, legalities and operational running of the charity and its work for effective and informed decision making.

Directors' training sessions are held at least once per year for the whole board incorporating strategic reviews; other sessions are arranged as necessary for any other specific purposes.

e. Managing Director

The Managing Director is responsible for the day-to-day management of the charity's affairs and for implementing policies agreed by the board of directors.

f. Financial risk management

The trustees have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Risks are assessed as part of the business planning cycle. The board of directors has undertaken a risk assessment in the following areas:

Ensured all operational aspects of Junction Arts' work comply with charity and company law including:

- Internal financial controls regularly monitored and reviewed
- Annual and bi-annual policy review
- Annual programme review

Ensured appropriate compliance of all work undertaken with all legal requirements in accordance with Junction Arts' policy and procedures including:

- Health and safety
- Safeguarding, equal opportunities and equality

Ensured all appropriate licensing and insurance is held and activities undertaken including:

- Public liability insurance
- Contents insurance relating to the administrative offices

g. Fundraising

We are committed to ensuring that we are open and transparent about our fundraising and spending and follow good practices when it comes to fundraising. We undertake fundraising activity and also apply for additional support from trust and foundations and through local grants. We do not use any third parties to assist with raising funds and have had no complaints during this financial year.

JUNCTION ARTS LIMITED
(a company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Structure, governance and management (continued)

h. Safeguarding

Junction Arts has a comprehensive safeguarding policy which is reviewed annually. Training is provided to all staff, volunteers and Trustees and any artists working with us are asked to sign and adhere to our processes.

Plans for future periods

Our 2023-26 business plan will set out our ambition and approach to delivering high quality, inclusive participatory arts that are relevant to our communities, responsive to their needs and inspire them to create positive change in their lives. The final year of our business plan will culminate in a celebration of our 50th year of delivery and in turn, launch our next 50 years!

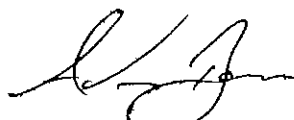
As we move towards our 50th, we are spending time reflecting on our impact, the opportunities we have been offered, the change we have enabled and the communities we have inspired. We have come a long way, flexing with each new challenge and responding to each emerging need. We recognise there are still so many challenges ahead with the rising cost of living, the increasing need and competing priorities.

But we know, we have built the resilience, learning and foresight to take on this next challenge and inspire a new generation of communities to see the arts and creativity as a survival tool for life, something that will be there for them when they need it, that will help improve their mental health and wellbeing and inspire them to make positive change in their lives.

Approved by order of the members of the board of trustees on 30 October 2023 and signed on their behalf by:



Lucie Maycock
(Chair of Trustees)



Adam Barnes
(Treasurer)

JUNCTION ARTS LIMITED
(a company limited by guarantee)

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

Independent examiner's report to the trustees of Junction Arts Limited ('the company')

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's trustees as a body, for my work or for this report.

Signed: Jonathan Wilson FCA CTA

Dated:

Jonathan Wilson

ICAEW

JUNCTION ARTS LIMITED
(a company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	3	3,435	3,254	6,689	16,921
Charitable activities	4	162,418	192,978	355,396	274,793
Other trading activities	5	1,192	-	1,192	903
Investments	6	920	-	920	18
Total income		167,965	196,232	364,197	292,635
Expenditure on:					
Raising funds	7	-	-	-	450
Charitable activities	8	172,030	173,167	345,197	307,550
Total expenditure		172,030	173,167	345,197	308,000
Net movement in funds		(4,065)	23,065	19,000	(15,365)
Reconciliation of funds:					
Total funds brought forward		103,888	20,459	124,347	139,712
Net movement in funds		(4,065)	23,065	19,000	(15,365)
Total funds carried forward		99,823	43,524	143,347	124,347

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 15 to 29 form part of these financial statements.

JUNCTION ARTS LIMITED
(a company limited by guarantee)
REGISTERED NUMBER: 1802999

BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	11	3,833	4,616
Current assets			
Debtors	12	2,889	6,385
Cash at bank and in hand		149,627	130,844
		<u>152,516</u>	<u>137,229</u>
Creditors: amounts falling due within one year	13	(13,002)	(17,498)
Net current assets		<u>139,514</u>	119,731
Total net assets		<u><u>143,347</u></u>	<u><u>124,347</u></u>
Charity funds			
Restricted funds	14	43,524	20,459
Unrestricted funds	14	99,823	103,888
Total funds		<u><u>143,347</u></u>	<u><u>124,347</u></u>

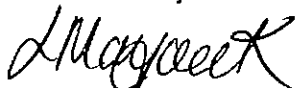
The company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the trustees on 30 October 2023 and signed on their behalf by:


Lucie Maycock
(Chair of Trustees)

Adam Barnes
(Treasurer) 

The notes on pages 15 to 29 form part of these financial statements.

JUNCTION ARTS LIMITED
(a company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Junction Arts Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Going concern

At the date of signing there is a degree of uncertainty about the economic impact of COVID-19. The trustees continue to monitor the position closely however they believe that the company can continue at its current level of activity subject to continued support from Arts Council England and the bank and they therefore continue to adopt the going concern basis.

1.3 Income

All income is recognised once the company has entitlement to the income. It is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the company has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the company, can be reliably measured.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

JUNCTION ARTS LIMITED
(a company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1. Accounting policies (continued)

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

Fixtures and fittings	- 33.33% straight line or 15% reducing balance
-----------------------	--

1.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

JUNCTION ARTS LIMITED
(a company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. Accounting policies (continued)

1.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost.

1.10 Financial Instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.11 Operating leases

Rentals paid under operating leases are charged to the statement of financial activities on a straight line basis over the lease term.

The company has taken advantage of the optional exemption available on transition to FRS 102 which allows lease incentives on leases entered into prior to the date of transition of the standard to continue to be charged over the period to the first market rent review rather than the term of the lease.

1.12 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

JUNCTION ARTS LIMITED
(a company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1. Accounting policies (continued)

1.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

2. General Information

Junction Arts Limited is a private company limited by guarantee and incorporated in England, registration number 1802999. Its registered office is West Studios Sheffield Road, Chesterfield, Derbyshire, S41 7LL.

3. Income from donations and voluntary grants

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations				
Trusts, foundations and charities	-	-	-	3,650
Donation - business	1,924	1,759	3,683	8,119
Donation - individuals	1,511	1,495	3,006	3,122
Donations - public body	-	-	-	1,300
Gift Aid and sponsorship				
Gift Aid	-	-	-	730
	3,435	3,254	6,689	16,921
Total 2022	5,515	11,406	16,921	

JUNCTION ARTS LIMITED
(a company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

4. Income from charitable activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
General Funds	162,418	-	162,418	158,813
First Art	-	45,000	45,000	-
Other Projects	-	98,194	98,194	114,677
Creswell Gets Creative	-	17,536	17,536	1,098
This Girl Codes	-	32,248	32,248	205
Total 2023	162,418	192,978	355,396	274,793
Total 2022	158,813	115,980	274,793	

Arts Council England - £102,431 - (2022 - £102,431)
District of Bolsover - £16,000 - (2022 - £16,000)
Derbyshire County Council - £15,200 - (2022 - £15,200)
Arts Council England - Cultural Recovery Fund £nil - (2022 - £25,000)
Foundation Derbyshire - £nil - (2022 - £1,810)

5. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Fundraising	1,192	-	1,192	903
Total 2022	456	447	903	

JUNCTION ARTS LIMITED
(a company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

6. Investment Income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Bank Interest	920	920	18
Total 2022	18	18	

7. Expenditure on raising funds

Fundraising trading expenses

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Fundraising costs	-	-	450
Total 2022	450	450	

JUNCTION ARTS LIMITED
(a company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

8. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
General Funds	132,304	43,515	175,819	154,509
Six Pillars	19,266	10,500	29,766	-
Other Projects	70,414	27,383	97,797	120,993
Creswell Gets Creative	4,357	2,890	7,247	4,771
This Girl Codes	26,820	7,748	34,568	27,277
	<u>253,161</u>	<u>92,036</u>	<u>345,197</u>	<u>307,550</u>
Total 2022	<u>230,750</u>	<u>76,800</u>	<u>307,550</u>	

Analysis of direct costs

	Total funds 2023 £	Total funds 2022 £
Staff costs	130,225	115,074
Artists' fees	91,729	90,858
Project publicity	4,251	502
Other project expenses	26,956	24,316
	<u>253,161</u>	<u>230,750</u>

JUNCTION ARTS LIMITED
(a company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2023 £	Total funds 2022 £
Staff costs	58,006	41,005
Depreciation	2,863	2,264
Premises costs	8,831	11,342
Motor and travel expenses	446	194
Professional fees	-	8,975
Sundry office costs	8,658	8,925
Publicity and printing	8,930	1,204
Staff training	1,056	952
Trustees' meetings and expenses reimbursed	1,808	439
Independent examiner's fees	1,440	1,500
	92,036	76,800

JUNCTION ARTS LIMITED
(a company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

9. Staff costs

	2023 £	2022 £
Wages and salaries	175,929	144,290
Social security costs	8,897	8,583
Contribution to defined contribution pension schemes	3,405	3,206
	<u>188,231</u>	<u>156,079</u>

The average number of persons employed by the company during the year was as follows:

	2023 No.	2022 No.
Projects	<u>8</u>	<u>6</u>

No employee received remuneration amounting to more than £60,000 in either year.

Details of remuneration for key management personnel are disclosed in note 10 to the financial statements. There were also additional costs of £4,364 (2022 - £4,472) for employer's national insurance.

10. Trustees' remuneration and expenses

		2023 £	2022 £
Paul Steele	Remuneration	38,425	41,208
	Pension contributions paid	967	1,049

One trustee received remuneration in his capacity as managing director. The legal authority for this remuneration is given in part 2, point 19 of the articles of association as amended on 18 August 2011.

During the year ended 31 March 2023, expenses totalling £1,549 were reimbursed or paid directly to 3 trustees (2022 - £NIL). Travel expenses of £58 were paid to A French and £41 to A Fomukong-Boden. Monies paid to trustees as artists were £525 to L Maycock and £925 to A Fomukong-Boden. The legal authority for this remuneration is given in part 2, point 19 of the articles of association as amended on 18 August 2011.

During the year, no trustees received any benefits in kind (2021 - £NIL).

JUNCTION ARTS LIMITED
(a company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

11. Tangible fixed assets

	Fixtures and fittings £
Cost or valuation	
At 1 April 2022	36,043
Additions	2,080
At 31 March 2023	<u>38,123</u>
Depreciation	
At 1 April 2022	31,427
Charge for the year	2,863
At 31 March 2023	<u>34,290</u>
Net book value	
At 31 March 2023	<u><u>3,833</u></u>
At 31 March 2022	<u><u>4,616</u></u>

12. Debtors

	2023 £	2022 £
Prepayments and accrued income	<u><u>2,869</u></u>	<u><u>6,385</u></u>

JUNCTION ARTS LIMITED
(a company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

13. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	7,133	2,893
Other taxation and social security	2,391	2,933
Other creditors	579	2,463
Accruals and deferred income	2,899	9,209
	<u>13,002</u>	<u>17,498</u>
	2023 £	2022 £
Deferred income at 1 April 2022	6,450	21,300
Resources deferred during the year	-	6,450
Amounts released from previous periods	(6,450)	(21,300)
	<u>-</u>	<u>6,450</u>

JUNCTION ARTS LIMITED
(a company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

14. Statement of funds

Statement of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
Unrestricted funds				
General Funds	103,888	167,965	(172,030)	99,823
Restricted funds				
Six Pillars	-	45,000	(33,545)	11,455
Other projects	17,624	101,027	(97,808)	20,843
This Girl Codes	2,835	32,303	(34,568)	570
Creswell gets More Creative	-	17,902	(7,246)	10,656
	20,459	196,232	(173,167)	43,524
Total of funds	124,347	364,197	(345,197)	143,347

JUNCTION ARTS LIMITED
(a company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

14. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2021 £	Income £	Expenditure £	Balance at 31 March 2022 £
Unrestricted funds				
General Funds	94,045	164,802	(154,959)	103,888
Restricted funds				
Other projects	12,088	126,530	(120,994)	17,624
Creswell Gets Creative	3,673	1,098	(4,771)	-
This Girl Codes	29,906	205	(27,276)	2,835
	45,667	127,833	(153,041)	20,459
Total of funds	139,712	292,635	(308,000)	124,347

General Funds:

These funds are available for use at the discretion of the directors in furtherance of the general objects of the charity.

Restricted Funds:

These funds enable the charity to provide its on-going role as the arts development and regeneration organisation for the district of Bolsover. This includes the provision of advice, support and partnerships in new initiatives and developments with partner agencies and groups in the statutory, voluntary and community sector.

JUNCTION ARTS LIMITED
(a company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	3,833	-	3,833
Current assets	108,663	43,853	152,516
Creditors due within one year	(12,673)	(329)	(13,002)
Total	99,823	43,524	143,347

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	4,616	-	4,616
Current assets	109,001	28,228	137,229
Creditors due within one year	(9,729)	(7,769)	(17,498)
Total	103,888	20,459	124,347

16. Pension commitments

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £3,405 (2022 - £3,206). Contributions totalling £579 (2022- £nil) were payable to the fund at the balance sheet date and are included in creditors.

JUNCTION ARTS LIMITED
(a company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

17. Operating lease commitments

At 31 March 2023 the company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2023 £	2022 £
Not later than 1 year	451	-
Later than 1 year and not later than 5 years	-	1,353
	<u>451</u>	<u>1,353</u>

18. Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £1 for the debts and liabilities contracted before he/she ceases to be a member.

19. Related party transactions

There are no further related parties transactions to disclose apart from the details in note 10.

JUNCTION ARTS LTD

England & Wales - Charity number 515303

Accounts

JUNCTION ARTS LIMITED
(a company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

JUNCTION ARTS LIMITED
(a company limited by guarantee)

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Notes to the financial statements	12 - 26

JUNCTION ARTS LIMITED
(a company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2022**

Trustees	Paul Steele Annie French, Chair Lucie Maycock Adam Barnes, Treasurer Joby Ernest Parsons (appointed 31 January 2022) Marion Thorpe (resigned 3 May 2022) Jack Wood
Company registered number	1802999
Charity registered number	515303
Registered office	West Studios Sheffield Road Chesterfield Derbyshire S41 7LL
Managing director	Paul Steele
Independent examiner	Jonathan Wilson Chartered Accountant 68 West Gate Mansfield Nottinghamshire NG18 1RR
Bankers	NatWest Bank PLC Chesterfield Derbyshire S40 1TJ

JUNCTION ARTS LIMITED
(a company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their annual report together with the financial statements of the company for the year from 1 April 2021 to 31 March 2022. The annual report serves the purposes of both a trustees' report and a directors' report under company law. The trustees confirm that the annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) as amended by Update Bulletin 2 (effective January 2019).

Since the company qualifies as small under section 382 of the Companies Act 2006, the strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

In setting objectives and planning for activities, the trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Public Benefit

In shaping our objectives for the year and planning our activities the directors have considered the Charity Commission's guidance on public benefit, including the guidance on public benefit and fee charging. The organisation relies on grants and income from fees and charges to cover its operating costs. In setting the level of fees and charges, the directors give careful consideration to the accessibility to participatory arts activity for those on a low income or in disadvantaged circumstances. The geographical area of benefit and aims of the organisation prioritises participatory activity with individuals and communities who are disadvantaged, unrepresented or living in isolated or deprived areas of the East Midlands.

Vision:

To create a better future for everyone through the arts.

Mission Statement:

Junction Arts helps communities facing social barriers such as poverty, poor health and low aspirations to create a better future through the arts. Our festivals, workshops and events give people the opportunity to be creative, learn new skills and build stronger communities. We are committed to working with communities to co-create magical and memorable arts experiences that empowers people, improves wellbeing and inspires change.

Aims & Values:

Co-creation

We ensure that work produced is a true collaboration between artists and communities.

Relevance

We deliver all of our work in communities and local spaces, becoming embedded in the communities we serve. We deliver projects that are relevant and distinctive to participants, situation and place.

JUNCTION ARTS LIMITED
(a company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Objectives and activities (continued)

Responsive

We are responsive and listen to the needs of the people and communities we serve.

Innovation

We deliver high quality experiences that engage, inspire and push the creative boundaries of participatory arts practice.

Social Change

We aim for our programmes and projects to have a long lasting social and personal impact for people and communities.

Opportunity

We will increase accessibility and the opportunity for people to experience the arts regardless of their locality or personal situation. We will ensure our work will reach as many people as possible.

Supporting the arts

We are passionate about creativity and the impact art can make to our well-being and our social, economic and physical environment. We will continue to work with and support artists of the highest quality in their participatory practice and encourage new audiences to engage with the arts.

History & Impact

Junction Arts has worked with the communities of rural, ex-industrial North East Derbyshire for over 40 years. Established in Bolsover District which has very little cultural infrastructure, Junction Arts has provided opportunities for thousands of people to engage in the arts. We operate from a base in Chesterfield and deliver all of our participatory activity in communities with local people.

The areas that we deliver in have some of the highest levels of deprivation in the country, especially in terms of long-term ill health and people over 16 without formal qualifications. Bolsover itself is the most deprived district in the county of Derbyshire. It is ranked high in the active lives survey in terms of areas least engaged in the arts. Given the history of the area, it is not surprising that people who face higher than usual economic, social, health and educational challenges are less likely to be involved in the arts. We believe the arts should be for everyone and evidence shows that communities with culture, creativity and imagination at their heart are stronger and more resilient.

The majority of our delivery is in Bolsover District; however, we also deliver in wider Derbyshire and regionally. Our target communities are similar in terms of rural isolation and low arts infrastructure. We work with people from these communities to develop and express themselves through the arts, we want them to find their creative voice. Many are from underserved groups and have socioeconomic challenges and do not have the same opportunities to engage in the arts as their peers in urban areas.

Our success to date has been rooted in effective partnership working. We understand our role in engaging hard-to-reach communities in the arts and how the arts can be transformative for communities. We also understand how we support the wider arts ecology and through our work collaborate with other placed based agencies such as heritage sites, regional arts centres and health commissioning groups.

JUNCTION ARTS LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Objectives and activities (continued)

We have chaired the Bolsover Culture & Tourism Partnership for five years and represent the Culture & Tourism sector at the local authority partnership executive Board. Within this role we bring partners together and link opportunities through the LA strategic plan to local delivery, creating opportunities for employment and local skills development. We are seen as a vital local cultural organisation and are regularly asked to advise Bolsover District Council and NE Derbyshire District Council on their public art and events strategies.

We are a local employer and offer opportunities for people to work in the arts offering placements and job opportunities. On average we employ 40 freelance artists a year on a range of projects.

In recent years we have extended our delivery internationally. In 2019 we delivered a project in Santos, Brazil for 15 creative social entrepreneurs who were embarking on setting up their own cultural businesses. We trained and mentored these individuals as part of the British Council DICE programme. We have also been commissioned by the International Community Arts Festival (ICAF) twice to deliver projects sharing our participatory arts methodology (developed over 40 yrs) with international partners.

Achievements and performance

a. Main achievements of the company

During the last financial year, we have continued to transition back to normal delivery following the challenges of COVID-19. The staff did an excellent job responding and adapting to ensure we continued to deliver a full programme for our communities.

Artistic Programme

In 2021/22 our artistic programme was focused around the idea of re-connecting. We delivered a portfolio of projects that included face-to-face and virtual working, to push the creative boundaries of what it means to be fully inclusive and accessible in participatory arts. Under this umbrella we have worked with (but not limited to) the following groups:

Creatives of Chesterfield and Bolsover

In 2021 we created a series of "Welcome Back Bolsover" events to encourage the public back into the town in a safe way. We organised a series of community workshops, working with local residents to create unique bunting to line the streets of Bolsover to encourage a feeling of celebration. Our personal highlights include; the Bolsover Dragonfly Sculpture Trail with 20 metal dragonflies installed around the town, unique story walks linking to the dragonfly sculpture trail, and the "Love Bolsover" event including a Love Busk throughout the day and digital projections during the evening.

In September 2021 we concluded the Clay Cross Public Art and Community Consultation Project with a three-day celebration of the new public artwork. The restored ventilation shaft on Market Street became the outdoor screen for a dynamic digital projection that captivated the hundreds of visitors who attended. The 15-minute film was made by Artist Will Lindley and was accompanied by an immersive soundscape. There was also a project exhibition held in Chapel Studios that featured some the community artwork created by local pupils and residents from a local care-home with artist Lucie Maycock.

In December 2021 we partnered with Chesterfield Borough Council to deliver our first Lantern Parade in Chesterfield. With 29 years' experience hosting Bright Winter Nights in Bolsover, Junction Arts created a "spirit lifting" event for a new community, which will only help us to expand our creative practice in the Chesterfield district in the future.

JUNCTION ARTS LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Achievements and performance (continued)

The Diverse East Midlands

We developed a new East Midlands wide project, entitled "Our Place". For this project Junction Arts collaborated with 7 art organisations and 7 communities across the East Midlands to co-create a feature length film to celebrate communities, culture, diversity and their unique talents. This project has been our most accessible project to date including; face-to-face collaboration, digital and the use of VR. The showcase was broadcast online where participants and audience members could communicate via comments sections, and watch with subtitles, sign language or with the use of audio description.

We also celebrated 9 years of Tapton Lock festival. After missing the event in 2020, the festival was back, bigger and better than ever before. We created a diverse line up of creatives from across our region, including Derby City of Making performance of Indian and Ukrainian music and dance, story tellers from Adverse Camber and the Kooky Bee Cart, educating us all about the importance of bees and pollination.

Health and Wellbeing for Everyone

Through the immense success of Creswell Gets Creative, a new project was born – Arty Ladies. The group still meet fortnightly, however this project is led by the participants of the group. This is a great example of the impact Junction Arts can have on increasing the confidence of vulnerable communities like the elderly and isolated, to explore and develop creative practices, and to be able to share their skills in a group setting. Arty ladies workshops have included One Stroke Painting, Pergamano and Easter Wreaths.

This Girl Codes returned to face-to-face delivery with a pop-up event involving home educated families at Hardwick Hall. For this event we explored the grounds of Hardwick in unexpected ways with a personal tour of the site. We then delivered a STEAM* workshop outside with artist Cora Glasser and creative technologist Claire Garside to create cyanotypes, that took inspiration from the history of Hardwick with an element of the modern day.

Following on from the one-day pop-up event, The Curiosity Academy took place in July 2021 and included three days of STEAM activities with people of all ages. Participants had the chance to delve deeper into the history of Hardwick Hall and explore steganography – the practice of concealing messages.

*STEAM incorporates the arts into STEM – science, technology, engineering and mathematics – encouraging people to innovate and create amazing things.

Artistic Programme Overview

In total we worked with 44 artists across 27 projects. We delivered 169 workshops, worked with 3158 participants and reached an audience of 7185. We held two outdoor events this year; the 9th annual Tapton Lock Festival and the first ever Chesterfield Lantern Parade. We also worked with 10 primary schools and 1 secondary school and 20 young people achieved their Discover Arts Award.

The majority of our programme is targeted at communities living in the ex-industrial and rural areas of Bolsover District and wider North Derbyshire, which are similar in terms of levels of rural isolation and low arts infrastructure. Bolsover District has been disproportionately affected and the most challenged area of Derbyshire by COVID-19. Alongside local people we also attracted participants from across the UK and Europe through delivering workshops online.

For a full list of our achievements in 2021/22 please visit: <https://junctionarts.org/>

JUNCTION ARTS LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Achievements and performance (continued)

Equality & Diversity

We are committed to broadening the diversity of our workforce, participants, audience and governance. Due to the geographical areas we deliver in we have always addressed socioeconomic diversity through our programme and ensured that participation is reflective of the whole community. This has filtered through to our governance with local representation on our Board very important.

We are committed to developing and supporting local artists and opportunities for talent development from protected characteristic groups. We are in the process of developing a programme of artist take-overs from underrepresented groups. We have established a working group to develop more culturally diverse programming. Our vision is to create a better future for EVERYONE through the arts and we will always do our best to create opportunities for the widest range of people possible. Part of our mission is to 'address inequality and inspire change' and our work with communities presents us with a unique opportunity to challenge discrimination. This is something we are committed to further develop through our programme in 2022.

Financial review

a. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The board of directors have examined the charity's requirements for reserves in the light of the main risks to the organisation. The directors aim to maintain free reserves in unrestricted funds at a level, which equates to approximately six months of unrestricted charitable expenditure. The reserves are needed to meet the working capital requirements of the charity in the event of a significant drop in funding or when some of the income generating activities may be curtailed due to circumstances outside their control. Core current reserves at 31 March 2022 were £99,272 (2021 - £89,997).

Free reserves available for use by the charity are deemed to be those that are readily realisable, less funds whose uses are restricted or designated for particular purposes. The calculation thus excludes fixed assets that will continue to be used in the day-to-day running of the charity.

c. Financial position

The charity had total incoming resources for the year of £292,635 (2021 - £210,655). Resources expended amounted to £308,000 (2021 - £238,433). There was a net decrease in funds of £15,365 for the year (2021 - net decrease in funds of £27,778).

Structure, governance and management

a. Constitution

Junction Arts Limited is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 26 March 1984 as amended on 29 September 1994 and on 18 August 2011 and is a registered charity number 515303.

JUNCTION ARTS LIMITED
(a company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Structure, governance and management (continued)

b. Methods of appointment or election of trustees

The management of the company is the responsibility of the trustees who are elected and co-opted under the terms of the Memorandum of Association.

c. Organisational structure and decision-making policies

The directors are responsible for the overall governance of the charity. Directors are elected on the recommendation of fellow directors and through an open recruitment process and the minimum number of directors is 6 with a current maximum of 10. A director is appointed for a term of three years with a maximum period of office of two terms. Directors are not eligible for re-election for a period of eleven months from the date of termination. Directors retire after the end of each term of their appointment and are eligible for re-election for a second term.

An effective partnership working between the directors and staff is a key contributing factor in the ongoing development and success of the charity. In order to ensure that the directors' roles are carried out effectively, each has a folio of interests within the charity, which requires them to have an understanding and a responsibility for specific areas of activity with the work of the charity.

Directors are required to meet a minimum of 4 times per year including the annual general meeting at which the directors review overall strategy, set operating plans and budgets, and review the ongoing operational and investment performance of the charity.

The board delegates the exercise of certain powers and responsibilities relating to the management and administration of the charity as set out below. These powers are controlled by the need for regular reporting back to the main board in order that any decisions made under delegated powers can be ratified by the full board in due course.

d. Policies adopted for the induction and training of trustees

All new directors receive an induction pack containing all the relevant information regarding the structure, legalities and operational running of the charity and its work for effective and informed decision making.

Directors' training sessions are held at least once per year for the whole board incorporating strategic reviews; other sessions are arranged as necessary for any other specific purposes.

e. Managing director

The managing director is responsible for the day-to-day management of the charity's affairs and for implementing policies agreed by the board of directors.

JUNCTION ARTS LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Structure, governance and management (continued)

f. Financial risk management

The trustees have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Risks are assessed as part of the business planning cycle. The board of directors has undertaken a risk assessment in the following areas:

Ensured all operational aspects of Junction Arts' work comply with charity and company law including:

- Internal financial controls regularly monitored and reviewed
- Annual and bi-annual policy review
- Annual programme review

Ensured appropriate compliance of all work undertaken with all legal requirements in accordance with Junction Arts' policy and procedures including:

- Health and safety
- Safeguarding, equal opportunities and equality

Ensured all appropriate licensing and insurance is held and activities undertaken including:

- Public liability insurance
- Contents insurance relating to the administrative offices

Approved by order of the members of the board of trustees on 24 November 2022 and signed on their behalf by:

Annie French
(Chair of Trustees)

Adam Barnes
(Treasurer)

JUNCTION ARTS LIMITED
(a company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2022

Independent examiner's report to the trustees of Junction Arts Limited ('the company')

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2022.

Responsibilities and basis of report

As the trustees of the company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of (enter body here), which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's trustees as a body, for my work or for this report.

Signed: Jonathan Wilson FCA CTA

Dated: 5 December 2022

Jonathan Wilson

ICAEW

JUNCTION ARTS LIMITED
(a company limited by guarantee)

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

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	3	5,515	11,406	16,921	39,644
Charitable activities	4	158,813	115,980	274,793	170,929
Other trading activities	5	456	447	903	-
Investments	6	18	-	18	82
Total income		164,802	127,833	292,635	210,655
Expenditure on:					
Raising funds	7	450	-	450	444
Charitable activities	8	154,509	153,041	307,550	237,989
Total expenditure		154,959	153,041	308,000	238,433
Net movement in funds		9,843	(25,208)	(15,365)	(27,778)
Reconciliation of funds:					
Total funds brought forward		94,045	45,667	139,712	167,490
Net movement in funds		9,843	(25,208)	(15,365)	(27,778)
Total funds carried forward		103,888	20,459	124,347	139,712

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 12 to 26 form part of these financial statements.

JUNCTION ARTS LIMITED
(a company limited by guarantee)
REGISTERED NUMBER: 1802999

BALANCE SHEET
AS AT 31 MARCH 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	11	4,616	4,048
Current assets			
Debtors	12	6,385	2,400
Cash at bank and in hand		130,844	164,437
		137,229	166,837
Creditors: amounts falling due within one year	13	(17,498)	(31,173)
Net current assets		119,731	135,664
Total net assets		124,347	139,712
Charity funds			
Restricted funds	14	20,459	45,667
Unrestricted funds	14	103,888	94,045
Total funds		124,347	139,712

The company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the trustees on 24 November 2022 and signed on their behalf by:

Annie French
(Chair of Trustees)

Adam Barnes
(Treasurer)

The notes on pages 12 to 26 form part of these financial statements.

JUNCTION ARTS LIMITED
(a company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Junction Arts Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Going concern

At the date of signing there is a degree of uncertainty about the economic impact of COVID-19. The trustees continue to monitor the position closely however they believe that the company can continue at its current level of activity subject to continued support from Arts Council England and the bank and they therefore continue to adopt the going concern basis.

1.3 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the company has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the company, can be reliably measured.

Grants are included in the statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

JUNCTION ARTS LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1. Accounting policies (continued)

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1.5 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the statement of financial activities as the related expenditure is incurred.

1.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.7 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

Fixtures and fittings	- 33.33% straight line or 15% reducing balance
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JUNCTION ARTS LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1. Accounting policies (continued)

1.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost.

1.11 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.12 Operating leases

Rentals paid under operating leases are charged to the statement of financial activities on a straight line basis over the lease term.

The company has taken advantage of the optional exemption available on transition to FRS 102 which allows lease incentives on leases entered into prior to the date of transition of the standard to continue to be charged over the period to the first market rent review rather than the term of the lease.

1.13 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

JUNCTION ARTS LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1. Accounting policies (continued)

1.14 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

2. General information

Junction Arts Limited is a private company limited by guarantee and incorporated in England, registration number 1802999. Its registered office is West Studios Sheffield Road, Chesterfield, Derbyshire, S41 7LL.

3. Income from donations and voluntary grants

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Donations				
Trusts, foundations and charities	140	3,510	3,650	21,389
Donation - business	2,060	6,059	8,119	3,481
Donation - individuals	2,285	837	3,122	4,292
Donations - public body	300	1,000	1,300	500
Gift Aid and sponsorship				
Gift Aid	730	-	730	573
Government grants				
Chesterfield Borough Council	-	-	-	7,500
JRS Scheme	-	-	-	1,909
	<u>5,515</u>	<u>11,406</u>	<u>16,921</u>	<u>39,644</u>
Total 2021	<u>34,432</u>	<u>5,212</u>	<u>39,644</u>	

JUNCTION ARTS LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

4. Income from charitable activities

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
General Funds	158,813	-	158,813	133,631
First Art	-	-	-	2,060
Other Projects	-	114,677	114,677	35,238
Creswell Gets Creative	-	1,098	1,098	-
This Girl Codes	-	205	205	-
Total 2022	<u>158,813</u>	<u>115,980</u>	<u>274,793</u>	<u>170,929</u>
Total 2021	<u>133,631</u>	<u>37,298</u>	<u>170,929</u>	

Arts Council England - £102,431 - (2021 - £102,431)
District of Bolsover - £16,000 - (2021 - £16,000)
Derbyshire County Council - £15,200 - (2021 - £15,200)
Arts Council England - Cultural Recovery Fund £25,000 - (2021 - £nil)
Foundation Derbyshire - £1,810 - (2021 - £nil)

5. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Fundraising	456	447	903	-
Total 2021	<u>-</u>	<u>-</u>	<u>-</u>	

JUNCTION ARTS LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

6. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Bank interest	18	18	82
Total 2021	82	82	

7. Expenditure on raising funds

Fundraising trading expenses

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Fundraising costs	450	450	444
Total 2021	444	444	

JUNCTION ARTS LIMITED
(a company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

8. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £	Total funds 2021 £
General Funds	118,545	35,964	154,509	165,518
First Art	-	-	-	2,060
Other Projects	88,991	32,002	120,993	44,060
Creswell Gets Creative	3,485	1,286	4,771	2,365
This Girl Codes	19,729	7,548	27,277	23,986
	<u>230,750</u>	<u>76,800</u>	<u>307,550</u>	<u>237,989</u>
Total 2021	<u>159,821</u>	<u>78,168</u>	<u>237,989</u>	

Analysis of direct costs

	Total funds 2022 £	Total funds 2021 £
Staff costs	115,074	112,074
Artists' fees	90,858	37,253
Project publicity	502	360
Other project expenses	24,316	10,134
	<u>230,750</u>	<u>159,821</u>

JUNCTION ARTS LIMITED
(a company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2022 £	Total funds 2021 £
Staff costs	41,005	46,723
Depreciation	2,264	1,635
Premises costs	11,342	12,556
Motor and travel expenses	194	67
Professional fees	8,975	9,200
Sundry office costs	8,925	4,904
Publicity and printing	1,204	1,620
Staff training	952	-
Trustees' meetings and expenses reimbursed	439	53
Independent examiner's fees	1,500	1,410
	76,800	78,168

JUNCTION ARTS LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

9. Staff costs

	2022 £	2021 £
Wages and salaries	144,290	146,320
Social security costs	8,583	8,909
Contribution to defined contribution pension schemes	3,206	3,568
	<u>156,079</u>	<u>158,797</u>

The average number of persons employed by the company during the year was as follows:

	2022 No.	2021 No.
Projects	<u>6</u>	<u>7</u>

No employee received remuneration amounting to more than £60,000 in either year.

Details of remuneration for key management personnel are disclosed in note 10 to the financial statements. There were also additional costs of £4,472 (2021 - £4,467) for employer's national insurance.

10. Trustees' remuneration and expenses

		2022 £	2021 £
Paul Steele	Remuneration	41,208	41,208
	Pension contributions paid	1,049	1,049

One trustee received remuneration in his capacity as managing director. The legal authority for this remuneration is given in part 2, point 19 of the articles of association as amended on 18 August 2011.

During the year ended 31 March 2022, no trustee expenses have been incurred (2021 - £NIL).

During the year, no trustees received any benefits in kind (2021 - £NIL).

JUNCTION ARTS LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

11. Tangible fixed assets

	Fixtures and fittings £
Cost or valuation	
At 1 April 2021	33,211
Additions	2,832
At 31 March 2022	36,043
Depreciation	
At 1 April 2021	29,163
Charge for the year	2,264
At 31 March 2022	31,427
Net book value	
At 31 March 2022	4,616
At 31 March 2021	4,048

12. Debtors

	2022 £	2021 £
Trade debtors	-	2,400
Prepayments and accrued income	6,385	-
	6,385	2,400

JUNCTION ARTS LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

13. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Trade creditors	2,893	3,610
Other taxation and social security	2,933	3,067
Other creditors	2,463	782
Accruals and deferred income	9,209	23,714
	17,498	31,173
	2022	2021
	£	£
Deferred income at 1 April 2021	21,300	-
Resources deferred during the year	6,450	21,300
Amounts released from previous periods	(21,300)	-
	6,450	21,300

JUNCTION ARTS LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

14. Statement of funds

Statement of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Balance at 31 March 2022 £
Unrestricted funds				
General Funds	94,045	164,802	(154,959)	103,888
Restricted funds				
Other projects	12,088	126,530	(120,994)	17,624
Creswell Gets Creative	3,673	1,098	(4,771)	-
This Girl Codes	29,906	205	(27,276)	2,835
	45,667	127,833	(153,041)	20,459
Total of funds	139,712	292,635	(308,000)	124,347

JUNCTION ARTS LIMITED
(a company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

14. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2020 £	Income £	Expenditure £	Balance at 31 March 2021 £
Unrestricted funds				
General Funds	91,862	168,145	(165,962)	94,045
Restricted funds				
First Art	-	2,060	(2,060)	-
Other projects	15,697	40,450	(44,059)	12,088
Creswell Gets Creative	6,039	-	(2,366)	3,673
This Girl Codes	53,892	-	(23,986)	29,906
	75,628	42,510	(72,471)	45,667
Total of funds	167,490	210,655	(238,433)	139,712

General Funds:

These funds are available for use at the discretion of the directors in furtherance of the general objects of the charity.

Restricted Funds:

These funds enable the charity to provide its on-going role as the arts development and regeneration organisation for the district of Bolsover. This includes the provision of advice, support and partnerships in new initiatives and developments with partner agencies and groups in the statutory, voluntary and community sector.

JUNCTION ARTS LIMITED
(a company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	4,616	-	4,616
Current assets	109,001	28,228	137,229
Creditors due within one year	(9,729)	(7,769)	(17,498)
Total	103,888	20,459	124,347

Analysis of net assets between funds - prior year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	4,048	-	4,048
Current assets	117,597	49,240	166,837
Creditors due within one year	(27,600)	(3,573)	(31,173)
Total	94,045	45,667	139,712

16. Pension commitments

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £3,206 (2021 - £3,568). Contributions totalling £nil (2021 - £782) were payable to the fund at the balance sheet date and are included in creditors.

17. Operating lease commitments

At 31 March 2022 the company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2022 £	2021 £
Later than 1 year and not later than 5 years	1,353	2,255

JUNCTION ARTS LIMITED
(a company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

18. Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £1 for the debts and liabilities contracted before he/she ceases to be a member.

19. Related party transactions

There are no further related parties transactions to disclose apart from the details in note 10.

JUNCTION ARTS LTD

England & Wales - Charity number 515303

Accounts

JUNCTION ARTS LIMITED
(a company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

JUNCTION ARTS LIMITED
(a company limited by guarantee)

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JUNCTION ARTS LIMITED
(a company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2021**

Trustees	Paul Steele Annie French, Chair Lucie Maycock Catherine Rogers, Chair (resigned 3 August 2020) Adam Barnes, Treasurer Marion Thorpe Jack Wood (appointed 23 November 2020)
Company registered number	1802999
Charity registered number	515303
Registered office	West Studios Sheffield Road Chesterfield Derbyshire S41 7LL
Principal operating office	West Studios Sheffield Road Chesterfield Derbyshire
Managing director	Paul Steele
Independent examiner	Jonathan Wilson Chartered Accountant 68 West Gate Mansfield Nottinghamshire NG18 1RR
Bankers	NatWest Bank PLC Chesterfield Derbyshire S40 1TJ

JUNCTION ARTS LIMITED
(a company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their annual report together with the financial statements of the company for the year from 1 April 2020 to 31 March 2021. The annual report serves the purposes of both a trustees' report and a directors' report under company law. The trustees confirm that the annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) as amended by Update Bulletin 2 (effective January 2019).

Since the company qualifies as small under section 382 of the Companies Act 2006, the strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

In setting objectives and planning for activities, the trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Public Benefit

In shaping our objectives for the year and planning our activities the directors have considered the Charity Commission's guidance on public benefit, including the guidance on public benefit and fee charging. The organisation relies on grants and income from fees and charges to cover its operating costs. In setting the level of fees and charges, the directors give careful consideration to the accessibility to participatory arts activity for those on a low income or in disadvantaged circumstances. The geographical area of benefit and aims of the organisation prioritises participatory activity with individuals and communities who are disadvantaged, unrepresented or living in isolated or deprived areas of the East Midlands.

Vision:

To create a better future for everyone through the arts.

Mission Statement:

Junction Arts helps communities facing social barriers such as poverty, poor health and low aspirations to create a better future through the arts. Our festivals, workshops and events give people the opportunity to be creative, learn new skills and build stronger communities. We are committed to working with communities to co-create magical and memorable arts experiences that empowers people, improves wellbeing and inspires change.

Aims & Values:

Co-creation

We ensure that work produced is a true collaboration between artists and communities.

Relevance

We deliver all of our work in communities and local spaces, becoming embedded in the communities we serve. We deliver projects that are relevant and distinctive to participants, situation and place.

JUNCTION ARTS LIMITED
(a company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Objectives and activities (continued)

Responsive

We are responsive and listen to the needs of the people and communities we serve.

Innovation

We deliver high quality experiences that engage, inspire and push the creative boundaries of participatory arts practice.

Social Change

We aim for our programmes and projects to have a long lasting social and personal impact for people and communities.

Opportunity

We will increase accessibility and the opportunity for people to experience the arts regardless of their locality or personal situation. We will ensure our work will reach as many people as possible.

Supporting the arts

We are passionate about creativity and the impact art can make to our well-being and our social, economic and physical environment. We will continue to work with and support artists of the highest quality in their participatory practice and encourage new audiences to engage with the arts.

History & Impact

Junction Arts has worked with the communities of rural, ex-industrial North East Derbyshire for over 40 years. Established in Bolsover District which has very little cultural infrastructure, Junction Arts has provided opportunities for thousands of people to engage in the arts. We operate from a base in Chesterfield and deliver all of our participatory activity in communities with local people.

The areas that we deliver in have some of the highest levels of deprivation in the country, especially in terms of long-term ill health and people over 16 without formal qualifications. Bolsover itself is the most deprived district in the county of Derbyshire. It is ranked high in the active lives survey in terms of areas least engaged in the arts. Given the history of the area, it is not surprising that people who face higher than usual economic, social, health and educational challenges are less likely to be involved in the arts. We believe the arts should be for everyone and evidence shows that communities with culture, creativity and imagination at their heart are stronger and more resilient.

The majority of our delivery is in Bolsover District; however, we also deliver in wider Derbyshire and regionally. Our target communities are similar in terms of rural isolation and low arts infrastructure. We work with people from these communities to develop and express themselves through the arts, we want them to find their creative voice. Many are from underserved groups and have socioeconomic challenges and do not have the same opportunities to engage in the arts as their peers in urban areas.

Our success to date has been rooted in effective partnership working. We understand our role in engaging hard-to-reach communities in the arts and how the arts can be transformative for communities. We also understand how we support the wider arts ecology and through our work collaborate with other placed based agencies such as heritage sites, regional arts centres and health commissioning groups.

JUNCTION ARTS LIMITED
(a company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Objectives and activities (continued)

We have chaired the Bolsover Culture & Tourism Partnership for four years and represent the Culture & Tourism sector at the local authority partnership executive Board. Within this role we bring partners together and link opportunities through the LA strategic plan to local delivery, creating opportunities for employment and local skills development. We are seen as a vital local cultural organisation and are regularly asked to advise Bolsover District Council and NE Derbyshire District Council on their public art and events strategies.

We are a local employer and offer opportunities for people to work in the arts offering placements and job opportunities. On average we employ 30 freelance artists a year on a range of projects.

In recent years we have extended our delivery internationally. In 2019 we delivered a project in Santos, Brazil for 15 creative social entrepreneurs who were embarking on setting up their own cultural businesses. We trained and mentored these individuals as part of the British Council DICE programme. We have also been commissioned by the International Community Arts Festival (ICAF) twice to deliver projects sharing our participatory arts methodology (developed over 40 yrs) with international partners.

Achievements and performance

a. Main achievements of the company

During the last financial year, we had to adapt to the challenges of COVID-19 and continue to deliver our charitable aims. The staff did an excellent job responding and adapting to ensure we continued to deliver a full programme for our communities.

Strategic Response (to COVID restrictions):

Before March 2020 we had been implementing a growth plan which began 3 years previously. A key element of this plan was to create a new 'Relationship Fundraiser' role. We saw this role as important to ensuring the long-term success and sustainability of the charity. Recruited in January 2020, Hannah our new Relationship Fundraiser started working for us on March 23rd (just as the country went into the first lockdown!). Although, it has been a challenge to develop new relationships with businesses and donors during this time we have achieved some success and have laid the foundations for future years.

We negotiated with our project funders to either adapt or extend the timeline of projects within 2020. Almost all funders were supportive and we were able to successfully adapt and deliver the majority of projects 'at distance' (See below).

To reduce our overheads, we moved offices in Oct 2020. Our new premises are West Studios, Sheffield Road, Chesterfield, S41 7LL. Through this move we have reduced our premises costs and have negotiated a 3-year deal.

Staff adapted to remote working and we pivoted our delivery to ensure that we could continue.

Rather than stopping delivery we committed to utilising our reserves to cover any financial shortfall. This was to ensure that we continued delivery to the most vulnerable in our communities.

We managed the financial risk by identifying a finance sub-group within the Board who met monthly to monitor the budget. Early on we identified a worse-case scenario budget and put plans in place to mitigate any identified risks. We knew we had good levels of reserves and could bring our expenditure down (as highlighted above) without reducing our programme delivery.

JUNCTION ARTS LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Achievements and performance (continued)

Artistic Programme

Despite the pressures of 2020 we managed to deliver a full programme of activities by adapting existing projects and developing a range of new initiatives. Like so many others we had to innovate and adapt to stay true to our mission. Our initial focus was to ensure we continued to support health & wellbeing by helping people be creative, keep learning and stay connected. As a response we developed a range of initiatives for the following groups:

Young People:

We switched to delivering the Discover Arts Award online. 'Voyage of Discovery' gave children and young people the opportunity to learn and have fun, explore their own creativity, research an artist and share their work with others. This was incredibly popular with many young people taking part.

At the start of June 2020, we sent our first Curiosity Boxes to two Primary Schools in North East Derbyshire for our This Girl Codes project. The boxes contained a combination of art, tech and heritage activities including electric paint and circuits, enabling young people to create LED portraits of local historical and contemporary women role models. The boxes were well received and we sent a further 7 boxes to schools throughout the year. We also delivered online workshops including 'Atomic Poems' and 'Data Selfies'.

Elderly and Isolated:

We delivered 'The Art of Letter Writing' online and 'at distance'. We partnered with local care homes from across Derbyshire and the wider East Midlands and targeted those who are socially isolated. Once again partnering with the Derbyshire Record Office we made historically significant letters available to our participants and encouraged connections and friendships through letter writing.

We also developed a new project as a direct response to the pandemic called 'Home Comforts'. This project worked with 5 care homes and 10 isolated individuals during lockdown, delivering workshop materials and online tutorials enabling people to create artwork together and make connections and friendships.

Wider Community:

In June we launched 'Our Poems, Our Places'. Participants were encouraged to explore and connect virtually with local places and people through reading, writing and sharing poems. We developed a digital map to share place-based poems from the Junction Arts archive, opening up conversations, sparking new ideas, and recruiting people to take part in a pilot series of free online poetry sessions – sharing new writing via the map.

In April we launched 'PARTicipatory Walks', to encourage people to notice their local surroundings and any potential artworks during their 'exercise' each day and post under the hashtag #pARTicipatorywalks. To follow up from this we will produce a downloadable resource to encourage people to visit JA public artworks (public art sculptures and trails produced over 40 years in Bolsover District) and encourage participation in the form of a game with themed rewards. This will encourage people to get out into the countryside and enjoy art they may not have noticed before. This will be re-enforced by a social media campaign and incentives for participation.

We adapted our two annual outdoor arts festivals. Although we couldn't deliver The Tapton Lock Festival, we marked the event with an outdoor community arts exhibition showcasing photographs, paintings, poetry etc relating to Tapton along the banks of the canal, alongside a publication of poetry and art inspired by Tapton Lock and the great outdoors. In the absence of the Bolsover Lantern Parade, we created 'Lighting the Way' - a socially distanced event for Bolsover residents to create a lantern and place it in their window at 5pm on Saturday 28th November, as a symbol of hope that the parade will be back in its traditional form in future years. Through Lighting the Way, we worked with 254 school children, 155 families and 57 isolated elderly people.

JUNCTION ARTS LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Achievements and performance (continued)

Supporting Artists:

In April 2020 we launched 'In Conversation With...' a series of live Q&A sessions with artists on Instagram. This series has featured artists, playwrights and filmmakers who we have worked with in the past discussing their practice and their participatory work. It was an opportunity for artists to showcase their work and raise awareness of their practice whilst in lockdown. Initially we profiled 12 artists and plan to continue this programme.

We also mentored three early-career artists as part of the Creative Leicestershire's "Webinart Emerge" programme.

Artistic Programme Overview

In total we worked with 19 artists across 14 projects. We delivered 143 sessions, worked with 2096 participants and reached an audience of 7528. We held one outdoor exhibition at Tapton Lock, Chesterfield and 36 young people achieved their Discover Arts Award. In total we engaged 19 care homes supporting older and vulnerable people to connect with their local community and be creative.

The majority of our programme is targeted at communities living in the ex-industrial and rural areas of Bolsover District and wider North Derbyshire, which are similar in terms of levels of rural isolation and low arts infrastructure. Bolsover District has been disproportionately affected and the most challenged area of Derbyshire by COVID-19. Alongside local people we also attracted participants from across the UK and Europe through delivering workshops online.

For a full list of our achievements in 2020/21 please visit: <https://junctionarts.org/20-memories-of-2020/>

Equality & Diversity

We are committed to broadening the diversity of our workforce, participants, audience and governance. Due to the geographical areas we deliver in we have always addressed socioeconomic diversity through our programme and ensured that participation is reflective of the whole community. This has filtered through to our governance with local representation on our Board very important.

We are committed to developing and supporting local artists and opportunities for talent development from protected characteristic groups. We are in the process of developing a programme of artist take-overs from underrepresented groups. We have established a working group to develop more culturally diverse programming. Our vision is to create a better future for EVERYONE through the arts and we will always do our best to create opportunities for the widest range of people possible. Part of our mission is to 'address inequality and inspire change' and our work with communities presents us with a unique opportunity to challenge discrimination. This is something we are committed to further develop through our programme in 2021.

Financial review

a. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

JUNCTION ARTS LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

b. Reserves policy

The board of directors have examined the charity's requirements for reserves in the light of the main risks to the organisation. The directors aim to maintain free reserves in unrestricted funds at a level, which equates to approximately six months of unrestricted charitable expenditure. The reserves are needed to meet the working capital requirements of the charity in the event of a significant drop in funding or when some of the income generating activities may be curtailed due to circumstances outside their control. Core current reserves at 31 March 2021 were £89,997 (2020 - £88,435).

Free reserves available for use by the charity are deemed to be those that are readily realisable, less funds whose uses are restricted or designated for particular purposes. The calculation thus excludes fixed assets that will continue to be used in the day-to-day running of the charity.

c. Financial position

The charity had total incoming resources for the year of £210,655 (2020 - £293,836). Resources expended amounted to £238,433 (2020 - £236,435). There was a net decrease in funds of £27,778 for the year (2020 - net increase in funds of £57,401).

Structure, governance and management

a. Constitution

Junction Arts Limited is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 26 March 1984 as amended on 29 September 1994 and on 18 August 2011 and is a registered charity number 515303.

b. Methods of appointment or election of trustees

The management of the company is the responsibility of the trustees who are elected and co-opted under the terms of the Memorandum of Association.

JUNCTION ARTS LIMITED
(a company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Structure, governance and management (continued)

c. Organisational structure and decision-making policies

The directors are responsible for the overall governance of the charity. Directors are elected on the recommendation of fellow directors and through an open recruitment process and the minimum number of directors is 6 with a current maximum of 10. A director is appointed for a term of three years with a maximum period of office of two terms. Directors are not eligible for re-election for a period of eleven months from the date of termination. Directors retire after the end of each term of their appointment and are eligible for re-election for a second term.

An effective partnership working between the directors and staff is a key contributing factor in the ongoing development and success of the charity. In order to ensure that the directors' roles are carried out effectively, each has a folio of interests within the charity, which requires them to have an understanding and a responsibility for specific areas of activity with the work of the charity.

Directors are required to meet a minimum of 4 times per year including the annual general meeting at which the directors review overall strategy, set operating plans and budgets, and review the ongoing operational and investment performance of the charity.

The board delegates the exercise of certain powers and responsibilities relating to the management and administration of the charity as set out below. These powers are controlled by the need for regular reporting back to the main board in order that any decisions made under delegated powers can be ratified by the full board in due course.

d. Policies adopted for the induction and training of trustees

All new directors receive an induction pack containing all the relevant information regarding the structure, legalities and operational running of the charity and its work for effective and informed decision making.

Directors' training sessions are held at least once per year for the whole board incorporating strategic reviews; other sessions are arranged as necessary for any other specific purposes.

e. Managing director

The managing director is responsible for the day-to-day management of the charity's affairs and for implementing policies agreed by the board of directors.

JUNCTION ARTS LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Structure, governance and management (continued)

f. Financial risk management

The trustees have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Risks are assessed as part of the business planning cycle. The board of directors has undertaken a risk assessment in the following areas:

Ensured all operational aspects of Junction Arts' work comply with charity and company law including:

- Internal financial controls regularly monitored and reviewed
- Annual and bi-annual policy review
- Annual programme review

Ensured appropriate compliance of all work undertaken with all legal requirements in accordance with Junction Arts' policy and procedures including:

- Health and safety
- Safeguarding, equal opportunities and equality

Ensured all appropriate licensing and insurance is held and activities undertaken including:

- Public liability insurance
- Contents insurance relating to the administrative offices

Approved by order of the members of the board of trustees on 1 November 2021 and signed on their behalf by:

Annie French
(Chair of Trustees)

Adam Barnes
(Treasurer)

JUNCTION ARTS LIMITED
(a company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2021

Independent Examiner's Report to the Trustees of Junction Arts Limited ('the company')

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2021.

Responsibilities and Basis of Report

As the trustees of the company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's trustees as a body, for my work or for this report.

Signed: Jonathan Wilson FCA CTA

Dated: 8 November 2021

Jonathan Wilson

ICAEW

JUNCTION ARTS LIMITED
(a company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021**

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies	3	34,432	5,212	39,644	16,439
Charitable activities	4	133,631	37,298	170,929	255,837
Other trading activities	5	-	-	-	21,246
Investments	6	82	-	82	314
Total income		168,145	42,510	210,655	293,836
Expenditure on:					
Raising funds	7	444	-	444	1,307
Charitable activities	8	165,518	72,471	237,989	235,128
Total expenditure		165,962	72,471	238,433	236,435
Net movement in funds		2,183	(29,961)	(27,778)	57,401
Reconciliation of funds:					
Total funds brought forward		91,862	75,628	167,490	110,089
Net movement in funds		2,183	(29,961)	(27,778)	57,401
Total funds carried forward		94,045	45,667	139,712	167,490

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 13 to 27 form part of these financial statements.

JUNCTION ARTS LIMITED
(a company limited by guarantee)
REGISTERED NUMBER: 1802999

BALANCE SHEET
AS AT 31 MARCH 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	11	4,048	3,427
Current assets			
Debtors	12	2,400	8,809
Cash at bank and in hand		164,437	183,600
		<u>166,837</u>	<u>192,409</u>
Creditors: amounts falling due within one year	13	(31,173)	(28,346)
		<u>135,664</u>	<u>164,063</u>
Net current assets			
		<u>139,712</u>	<u>167,490</u>
Total net assets		<u><u>139,712</u></u>	<u><u>167,490</u></u>
Charity funds			
Restricted funds	14	45,667	75,628
Unrestricted funds	14	94,045	91,862
		<u>139,712</u>	<u>167,490</u>
Total funds		<u><u>139,712</u></u>	<u><u>167,490</u></u>

The company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the trustees on 01 November 2021 and signed on their behalf by:

Annie French
(Chair of Trustees)

Adam Barnes
(Treasurer)

The notes on pages 13 to 27 form part of these financial statements.

JUNCTION ARTS LIMITED
(a company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Junction Arts Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Going concern

At the date of signing there is a degree of uncertainty about the economic impact of COVID-19. The trustees continue to monitor the position closely however they believe that the company can continue at its current level of activity subject to continued support from Arts Council England and the bank and they therefore continue to adopt the going concern basis.

1.3 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the company has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the company, can be reliably measured.

Grants are included in the statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

JUNCTION ARTS LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1. Accounting policies (continued)

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1.5 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the statement of financial activities as the related expenditure is incurred.

1.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.7 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

Fixtures and fittings	- 33.33% straight line or 15% reducing balance
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JUNCTION ARTS LIMITED
(a company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. Accounting policies (continued)

1.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost.

1.11 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.12 Operating leases

Rentals paid under operating leases are charged to the statement of financial activities on a straight line basis over the lease term.

The company has taken advantage of the optional exemption available on transition to FRS 102 which allows lease incentives on leases entered into prior to the date of transition of the standard to continue to be charged over the period to the first market rent review rather than the term of the lease.

1.13 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

JUNCTION ARTS LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1. Accounting policies (continued)

1.14 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

2. General information

Junction Arts Limited is a private company limited by guarantee and incorporated in England, registration number 1802999. Its registered office is West Studios Sheffield Road, Chesterfield, Derbyshire, S41 7LL.

3. Income from donations and voluntary grants

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations				
Trusts, foundations and charities	20,573	816	21,389	10,712
Donation - business	377	3,104	3,481	2,964
Donation - individuals	4,267	25	4,292	2,662
Donations - public body	-	500	500	-
Gift Aid and sponsorship				
Gift Aid	573	-	573	101
Government grants				
Chesterfield Borough Council	7,500	-	7,500	-
JRS Scheme	1,142	767	1,909	-
	<u>34,432</u>	<u>5,212</u>	<u>39,644</u>	<u>16,439</u>
Total 2020	<u>159</u>	<u>16,280</u>	<u>16,439</u>	

JUNCTION ARTS LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

4. Income from charitable activities

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
General Funds	133,631	-	133,631	133,293
First Art	-	2,060	2,060	6,000
Other Projects	-	35,238	35,238	56,844
This Girl Codes	-	-	-	59,700
Total 2021	<u>133,631</u>	<u>37,298</u>	<u>170,929</u>	<u>255,837</u>
Total 2020	<u>133,293</u>	<u>122,544</u>	<u>255,837</u>	

Arts Council England - £102,431 - (2020 - £100,580)
District of Bolsover - £16,000 - (2020 - £16,000)
Derbyshire County Council - £15,200 - (2020 - £15,200)
Heritage Lottery Funding - £nil - (2020 - £39,700)

5. Income from other trading activities

Income from fundraising events

	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Catalyst match funding	-	-	21,000
Fundraising event	-	-	246
	<u>-</u>	<u>-</u>	<u>21,246</u>
Total 2020	<u>21,246</u>	<u>21,246</u>	

JUNCTION ARTS LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

6. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Bank interest	82	82	314
	<u>82</u>	<u>82</u>	<u>314</u>
Total 2020	314	314	
	<u>314</u>	<u>314</u>	

7. Expenditure on raising funds

Fundraising trading expenses

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Fundraising costs	444	-	444	1,307
	<u>444</u>	<u>-</u>	<u>444</u>	<u>1,307</u>
Total 2020	-	1,307	1,307	
	<u>-</u>	<u>1,307</u>	<u>1,307</u>	

JUNCTION ARTS LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

8. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
General Funds	112,356	53,148	165,504	136,413
First Art	-	2,060	2,060	6,000
Other Projects	29,106	14,954	44,060	78,040
Creswell Gets Creative	880	1,485	2,365	8,867
This Girl Codes	17,479	6,521	24,000	5,808
	<u>159,821</u>	<u>78,168</u>	<u>237,989</u>	<u>235,128</u>
Total 2020	<u>142,818</u>	<u>92,310</u>	<u>235,128</u>	

Analysis of direct costs

	Total funds 2021 £	Total funds 2020 £
Staff costs	112,074	89,684
Artists' fees	37,253	40,728
Project publicity	360	896
Other project expenses	10,134	11,458
Staff training	-	52
	<u>159,821</u>	<u>142,818</u>

JUNCTION ARTS LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2021 £	Total funds 2020 £
Staff costs	46,723	50,272
Depreciation	1,635	1,264
Premises costs	12,556	17,832
Motor and travel expenses	67	905
Professional fees	9,200	8,920
Sundry office costs	4,904	5,896
Publicity and printing	1,620	3,243
Staff training	-	2,051
Trustees' meetings and expenses reimbursed	53	547
Independent examiner's fees	1,410	1,380
	78,168	92,310

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

9. Staff costs

	2021 £	2020 £
Wages and salaries	146,320	128,280
Social security costs	8,909	8,749
Contribution to defined contribution pension schemes	3,568	2,927
	<u>158,797</u>	<u>139,956</u>

The average number of persons employed by the company during the year was as follows:

	2021 No.	2020 No.
Projects	<u>7</u>	<u>5</u>

No employee received remuneration amounting to more than £60,000 in either year.

Details of remuneration for key management personnel are disclosed in note 10 to the financial statements. There were also additional costs of £4,467 (2020 - £4,384) for employer's national insurance.

10. Trustees' remuneration and expenses

		2021 £	2020 £
Paul Steele	Remuneration	41,208	40,400
	Pension contributions paid	1,049	1,028

One trustee received remuneration in his capacity as managing director. The legal authority for this remuneration is given in part 2, point 19 of the articles of association as amended on 18 August 2011.

During the year ended 31 March 2021, no trustee expenses have been incurred (2020 - £NIL).

During the year, no trustees received any benefits in kind (2020 - £NIL).

JUNCTION ARTS LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

11. Tangible fixed assets

	Fixtures and fittings £
Cost or valuation	
At 1 April 2020	30,955
Additions	2,256
At 31 March 2021	<u>33,211</u>
Depreciation	
At 1 April 2020	27,528
Charge for the year	1,635
At 31 March 2021	<u>29,163</u>
Net book value	
At 31 March 2021	<u><u>4,048</u></u>
At 31 March 2020	<u><u>3,427</u></u>

12. Debtors

	2021 £	2020 £
Trade debtors	2,400	7,153
Prepayments and accrued income	-	1,656
	<u><u>2,400</u></u>	<u><u>8,809</u></u>

JUNCTION ARTS LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

13. Creditors: Amounts falling due within one year

	2021	2020
	£	£
Trade creditors	3,610	2,898
Other taxation and social security	3,067	2,532
Other creditors	782	636
Accruals and deferred income	23,714	22,280
	31,173	28,346
	2021	2020
	£	£
Deferred income at 1 April 2020	20,000	-
Resources deferred during the year	21,300	20,000
Amounts released from previous periods	(20,000)	-
	21,300	20,000

JUNCTION ARTS LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

14. Statement of funds

Statement of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Balance at 31 March 2021 £
Unrestricted funds				
General Funds	91,862	168,145	(165,962)	94,045
Restricted funds				
First Art	-	2,060	(2,060)	-
Other projects	15,697	40,450	(44,059)	12,088
Creswell Gets Creative	6,039	-	(2,366)	3,673
This Girl Codes	53,892	-	(23,986)	29,906
	75,628	42,510	(72,471)	45,667
Total of funds	167,490	210,655	(238,433)	139,712

JUNCTION ARTS LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

14. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2019 £	Income £	Expenditure £	Balance at 31 March 2020 £
Unrestricted funds				
General Funds	94,509	133,766	(136,413)	91,862
Restricted funds				
First Art	-	6,000	(6,000)	-
Other projects	9,035	86,009	(79,347)	15,697
Creswell Gets Creative	6,545	8,361	(8,867)	6,039
This Girl Codes	-	59,700	(5,808)	53,892
	15,580	160,070	(100,022)	75,628
Total of funds	110,089	293,836	(236,435)	167,490

General Funds:

These funds are available for use at the discretion of the directors in furtherance of the general objects of the charity.

Restricted Funds:

These funds enable the charity to provide its on-going role as the arts development and regeneration organisation for the district of Bolsover. This includes the provision of advice, support and partnerships in new initiatives and developments with partner agencies and groups in the statutory, voluntary and community sector.

JUNCTION ARTS LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	4,048	-	4,048
Current assets	117,597	49,240	166,837
Creditors due within one year	(27,600)	(3,573)	(31,173)
Total	94,045	45,667	139,712

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	3,427	-	3,427
Current assets	116,781	75,628	192,409
Creditors due within one year	(28,346)	-	(28,346)
Total	91,862	75,628	167,490

16. Pension commitments

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £3,568 (2020 - £2,927). Contributions totalling £782 (2020 - £636) were payable to the fund at the balance sheet date and are included in creditors.

17. Operating lease commitments

At 31 March 2021 the company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2021 £	2020 £
Later than 1 year and not later than 5 years	2,255	-

JUNCTION ARTS LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

18. Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £1 for the debts and liabilities contracted before he/she ceases to be a member.

19. Related party transactions

There are no further related parties transactions to disclose apart from the details in note 10.