

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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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.

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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.

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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.

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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.

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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)

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**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

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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.

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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.

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**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
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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
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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.

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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
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**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	

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**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	

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**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
	<hr/>	<hr/>	<hr/>
Total 2022	18	18	
	<hr/>	<hr/>	

7. Expenditure on raising funds

Fundraising trading expenses

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Fundraising costs	-	-	450
	<hr/>	<hr/>	<hr/>
Total 2022	450	450	
	<hr/>	<hr/>	

JUNCTION ARTS LIMITED
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**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
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**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
	<hr/> 92,036 <hr/>	<hr/> 76,800 <hr/>

JUNCTION ARTS LIMITED
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**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).

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**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>

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**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>

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**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
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**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.

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**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.

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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.

