

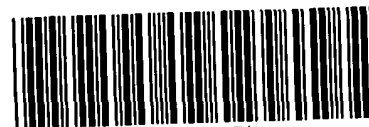
---

**JUNCTION ARTS LIMITED**  
(a company limited by guarantee)

---

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

SATURDAY



\*AEEDKPKZ\*

A04

01/11/2025

#213

COMPANIES HOUSE

---

**JUNCTION ARTS LIMITED**  
**(a company limited by guarantee)**

---

---

**CONTENTS**

---

	Page
<b>Reference and administrative details of the company, its trustees and advisers</b>	1
<b>Trustees' report</b>	2 - 12
<b>Independent examiner's report</b>	13
<b>Statement of financial activities</b>	14
<b>Balance sheet</b>	15
<b>Statement of cash flows</b>	16
<b>Notes to the financial statements</b>	17 - 32

---

**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**

---

<b>Trustees</b>	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)
<b>Company registered number</b>	1802999
<b>Charity registered number</b>	515303
<b>Registered office</b>	West Studios Sheffield Road Chesterfield Derbyshire S41 7LL
<b>Company secretary</b>	Rhianna Jane Mayhew
<b>Managing director</b>	Emily Jane Bowman
<b>Independent examiner</b>	Jonathan Wilson Chartered Accountant ICAEW 68 West Gate Mansfield Nottinghamshire NG18 1RR
<b>Bankers</b>	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

---

**JUNCTION ARTS LIMITED**  
(a company limited by guarantee)

---

**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

---

**JUNCTION ARTS LIMITED**  
**(a company limited by guarantee)**

---

**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](http://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.

---

**JUNCTION ARTS LIMITED**  
(a company limited by guarantee)

---

**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:

---

**JUNCTION ARTS LIMITED**  
**(a company limited by guarantee)**

---

**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.



---

**JUNCTION ARTS LIMITED**  
**(a company limited by guarantee)**

---

**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.

---

**JUNCTION ARTS LIMITED**  
(a company limited by guarantee)

---

**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.

---

**JUNCTION ARTS LIMITED**  
**(a company limited by guarantee)**

---

**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.

---

**JUNCTION ARTS LIMITED**  
**(a company limited by guarantee)**

---

**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.

---

**JUNCTION ARTS LIMITED**  
**(a company limited by guarantee)**

---

**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

---

**JUNCTION ARTS LIMITED**  
(a company limited by guarantee)

---

**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)



---

**JUNCTION ARTS LIMITED**  
**(a company limited by guarantee)**

---

**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

**JUNCTION ARTS LIMITED**  
(a company limited by guarantee)

**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 £
<b>Income from:</b>					
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	-
<b>Total income</b>		<b>303,317</b>	<b>235,807</b>	<b>539,124</b>	<b>436,167</b>
<b>Expenditure on:</b>					
Raising funds	7	953	57	1,010	497
Charitable activities	8	254,666	227,190	481,856	427,555
<b>Total expenditure</b>		<b>255,619</b>	<b>227,247</b>	<b>482,866</b>	<b>428,052</b>
<b>Net movement in funds</b>		<b>47,698</b>	<b>8,560</b>	<b>56,258</b>	<b>8,115</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		108,335	43,127	151,462	143,347
Net movement in funds		47,698	8,560	56,258	8,115
<b>Total funds carried forward</b>		<b>156,033</b>	<b>51,687</b>	<b>207,720</b>	<b>151,462</b>

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

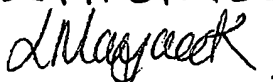
The company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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 £
<b>Cash flows from operating activities</b>		
Net cash used in operating activities	<b>57,572</b>	8,953
<b>Cash flows from investing activities</b>		
Dividends, interests and rents from investments	<b>2,913</b>	2,703
Proceeds from the sale of tangible fixed assets	<b>72</b>	-
<b>Net cash provided by investing activities</b>	<b>2,985</b>	<b>2,703</b>
<b>Change in cash and cash equivalents in the year</b>	<b>60,557</b>	<b>11,656</b>
Cash and cash equivalents at the beginning of the year	<b>161,283</b>	149,627
<b>Cash and cash equivalents at the end of the year</b>	<b>221,840</b>	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 £
<b>Donations</b>				
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
<b>Total 2025</b>	<b>292,400</b>	<b>226,959</b>	<b>519,359</b>	<b>416,474</b>
<b>Total 2024</b>	<b>270,042</b>	<b>146,432</b>	<b>416,474</b>	

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
<b>Total 2024</b>	<b>2,703</b>	<b>2,703</b>	

**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**

	<b>Unrestricted funds 2025 £</b>	<b>Restricted funds 2025 £</b>	<b>Total funds 2025 £</b>	<b>Total funds 2024 £</b>
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**

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

**Analysis of direct costs**

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

	<b>Total funds 2025 £</b>	<b>Total funds 2024 £</b>
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**

	<b>2025 £</b>	<b>2024 £</b>
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 £
<b>Cost or valuation</b>	
At 1 April 2024	38,123
Disposals	(899)
At 31 March 2025	<u>37,224</u>
<b>Depreciation</b>	
At 1 April 2024	36,492
Charge for the year	1,166
On disposals	(899)
At 31 March 2025	<u>36,759</u>
<b>Net book value</b>	
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 £
<b>Financial assets</b>		
Financial assets measured at fair value through income and expenditure	<u>225,768</u>	<u>165,583</u>
	2025 £	2024 £
<b>Financial liabilities</b>		
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 £
<b>Unrestricted funds</b>				
General Funds	108,335	303,317	(255,619)	156,033
<b>Restricted funds</b>				
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
<b>Total of funds</b>	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 £
<b>Unrestricted funds</b>				
General Funds	99,823	275,521	(267,009)	108,335
<b>Restricted funds</b>				
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
<b>Total of funds</b>	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)
<b>Total</b>	<b>156,033</b>	<b>51,687</b>	<b>207,720</b>

**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)
<b>Total</b>	<b>108,335</b>	<b>43,127</b>	<b>151,462</b>

**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
<b>Adjustments for:</b>		
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
<b>Net cash provided by operating activities</b>	<b>57,572</b>	<b>8,953</b>



---

**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
<b>Total cash and cash equivalents</b>	<b>221,840</b>	<b>161,283</b>

**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
	<b>161,283</b>	<b>60,557</b>	<b>221,840</b>

**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:

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

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

	<b>2025</b>	2024
	<b>£</b>	<b>£</b>
Operating lease rentals	<b>1,238</b>	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.