

**TEES VALLEY ARTS**  
**(A company limited by guarantee)**

**REPORT AND FINANCIAL STATEMENTS**

**YEAR ENDED 31ST MARCH 2022**

Charity Number : 515369

Company Number : 1656560

## TEES VALLEY ARTS

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**TEES VALLEY ARTS**  
**REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2022**

The Trustees present their report and the audited financial statements of the charity for the year ended 31<sup>st</sup> March 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published on 16 July 2014 (as amended by Update Bulletin 1 published on 2 February 2016).

**Reference and administrative information**

Charity name:	Tees Valley Arts
Charity registration number:	515369
Company registration number:	1656560
Registered office and operational address:	The Palace Hub 28-29 Esplanade Redcar TS10 3AE

**Directors and Trustees**

Under Article 28 of the Articles of Association, the Directors, who are charity trustees as defined by section 177 of the Charities Act 2011, shall number no less than 8 and not be subject to a maximum.

## **TEES VALLEY ARTS**

### **REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2022**

#### **Directors and Trustees**

The Directors who served during the year and up to the date of approval of the accounts were:

Mr J Ainslie	
Mr M Lavery	
Mr M McNulty (Chair)	to October 2021
Mr G Flanagan	
Mrs M Walters	Chair from October 2021
Professor N Vall	

#### **Executive Director**

James Beighton

#### **Independent Examiner**

Mr J Gresham FCCA  
Azets  
New Garth House  
Upper Garth Gardens  
Guisborough  
TS14 6HA

#### **Bankers**

HSBC plc  
60 Albert Road  
Middlesbrough  
TS1 1RS

## TEES VALLEY ARTS

### REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2022

#### **Structure, governance and management, and governing document:**

**Tees Valley Arts** is a company limited by guarantee, incorporated on 5<sup>th</sup> August 1982, and a registered charity governed by its memorandum and articles of association as amended by special resolution(s) dated 03 May 1984 as amended by special resolution(s) dated 5<sup>th</sup> June 1984 as amended by certificate of incorporation on change of name dated 11<sup>th</sup> July 1984 as amended by special resolution(s) dated 2<sup>nd</sup> December 1987 as amended by special resolution(s) dated 18<sup>th</sup> March 1996 as amended by special resolution(s) dated 4<sup>th</sup> December 2000 as amended by certificate of incorporation on change of name dated 5<sup>th</sup> September 2003 as amended by special resolution(s) dated 5<sup>th</sup> September 2011 as amended by special resolution(s) dated 6<sup>th</sup> March 2013 as amended by special resolution(s) dated 2<sup>nd</sup> March 2016 as amended by special resolution(s) dated 7<sup>th</sup> September 2016 as amended by special resolution(s) dated 7<sup>th</sup> January 2017.

In the event of the company being wound up, each of the members has pledged to contribute an amount not exceeding £1.

The Memorandum and Articles of Association of the charity state its principal objects to be “to promote, develop, provide and maintain access to, and engagement in, arts and culture, for the public benefit and education of people in the Tees Valley, particularly those with fewest opportunities to participate in, and to make progress through, such engagement.”

#### **Mission statement:**

**Tees Valley Arts** is a charity that uses the arts to create social change.

We believe that arts and culture create societies and offer challenges to the status quo. Communities have a right to tell their stories which reflect their past and will shape their future. Tees Valley Arts will act as a catalyst for all communities to become cultural producers, galvanising creative action and championing positive change.

Working with partners, we will lead in the cultural sector regionally and advocate for our region’s culture in national and international arenas.

#### **Recruitment and appointment of the Directors:**

The charity’s policy for recruitment of Directors is outlined elsewhere in this document.

#### **Director induction and training:**

All new Directors complete an induction and are issued with a role profile clearly setting out their legal responsibilities and what is expected of them. Directors are encouraged to attend at least one project event during the year as well as participate in a strategic away-day.

## TEES VALLEY ARTS

### REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2022

#### **Risk management:**

The charity's strategic plan outlines the policies, strategies, aims and objectives of the organisation over a 3-year period while fully taking into account external threats and opportunities. An annual business plan is approved by the Board.

Internal risks are minimised by the implementation of a policy framework and procedures for authorisation of all transactions and projects and to ensure consistent quality of delivery for all operational aspects of the charitable company. The policy and procedures are periodically reviewed to ensure that they meet our regulatory and business needs. Board and staff sub-committees are set up to ensure regular periodic review of specific issues such as policy updating, presentation of statistics and financial reporting.

#### **Organisational Structure:**

A board of Directors of at least 8 members, who meet quarterly, oversees the charity.

An Executive Director is appointed by the Directors to manage the day-to-day operations of the charity. Additionally, there are two core team roles: Operations Manager and Curator.

#### **Objectives and Activities:**

Tees Valley Arts is a charity that uses the arts to create social change based in Middlesbrough in the North East of England, working across the five boroughs of the Tees Valley (Darlington, Hartlepool, Middlesbrough, Redcar and Cleveland, Stockton) and elsewhere. Tees Valley Arts champions co-production of high quality, stimulating creative activities as a tool for enhancing learning and life for individuals and communities.

The Memorandum and Articles of Association of the charity state its principal objects to be "to promote, develop, provide and maintain access to, and engagement in, arts and culture, for the public benefit and education of people in the Tees Valley, particularly those with fewest opportunities to participate in, and to make progress through, such engagement."

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

## TEES VALLEY ARTS

### REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2022

2021 saw for us a tentative emerging from Covid restrictions, still deeply uncertain about what the future might hold for us and still heavily influenced and informed by some of the restrictions – and indeed some of the new ways of thinking – that the pandemic had brought about. Our year started with us celebrating the opening of our new gallery space on the Redcar seafront and ended with us beginning the celebrations for our 40<sup>th</sup> birthday year.

In 2020 we were awarded a contract to run the Redcar Palace, an arts venue in the Palace Hub on the Redcar seafront and used the lockdown period to rethink how an arts space could be valuable to communities in Redcar. Since relocating to Redcar we have fundraised over £200k towards our ongoing activities, including through the Arts Council/DCMS Cultural Recovery Fund. We will be applying to join the Arts Council's National Portfolio Scheme (NPO) this year. The borough does not currently have any NPOs. Since opening our doors to the public in May 2021 over 20,000 people have experienced our programme in person and we are confident that this will increase over our second year as confidence in a post-Covid world starts to grow.

Young people are central to our programming. In May 2020 we established a peer led group for young people aged between 16-24, called Blooming Youth Collective. This currently has around 60 members who arrange weekly activities in our space and regular visits to other venues around the country. Increasingly they are helping to advise other arts organisations in their young people's programming.

We have to date created 27 new paid positions through the Government's Kickstart young employment initiative. This has resulted in positions being created across the organisation and from our first cohort of 10 kickstarts we have been able to retain three young people on long term contracts. We believe that this is the most wide scale use of the scheme by any cultural organisation in the North East. By contrast when we arrived in Redcar our organisation employed just 2.5 full time equivalent roles.

Alongside our gallery space we have also developed an honesty shop for anyone based locally who crafts, grows, bakes or otherwise makes something to sell their produce. It is also a place where people from different generations and backgrounds can meet and share skills. This shop is now run by Blooming Youth Collective and provides additional retail sector learning opportunities for young people. We are also establishing a not for profit art printing house, The Palace Press, developed with young people recruited through the Kickstart programme. This provides all in house printing needs for the organisation and will offer the service to other artists and arts/community organisations.

At the time of the writing we have two exhibitions on show. The first is "Saturday Girl About Town" by Yorkshire based photographer Casey Orr. Casey's project is part of a nation wide tour which will culminate at the prestigious Open Eye Gallery in Liverpool in 2024. Casey has produced a brand new body of work specifically for Redcar looking at how our town's young people use the high street. A publication dedicated to the Redcar portraits is being published. We are also showing a project called "Northern Girl" which is the result of a collaboration between Blooming Youth Collective, The Arc in Stockton and Pilot Theatre in York and has resulted in a new series of short stage works exploring what it is to be a girl growing up in the North.

Tees Valley Arts also provides accommodation for two other arts organisations within our spaces. These are Festival of Thrift and the community arts organisation WhippetUp.

2021/22 has been a year of significant growth and optimism and we look forward to building upon it in future years.

## TEES VALLEY ARTS

### REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2022

#### **Review of the year: (continued)**

##### **Tees Valley Arts' Partners and Freelance Artists**

Partnerships at all levels remain hugely important for Tees Valley Arts and allow us to create and deliver all of the work that we do.

Tees Valley Arts works with a wide variety of freelance arts practitioners, and we thank them for their invaluable contributions.

##### **Governance**

Tees Valley Arts' Board contains representatives of different sectoral interests and professions. Thanks are due to trustees for their time, interest and support.

The Board is conscious of the importance being placed on sound charity governance and the good practice set out in the Charity Governance Code.

##### **Fundraising**

Tees Valley Arts maintains its great offer to the Tees Valley through continuous fundraising, grant applications and submission of tenders.

##### **Reserves policy**

It is the policy of the charity that, in order to maximise the amount of funding available for arts activities, that unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by the charity should not exceed £125,000. At 31<sup>st</sup> March 2022 the level of free reserves was £21,082.

This policy will be regularly reviewed by the Directors in the light of prevailing financial circumstances.

##### **Investment policy**

The charity invests its surplus funds according to its anticipated short- and medium-term needs. At present bank deposit accounts are considered to be the most suitable medium. The Directors will continue to review this policy.



REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2022

**Responsibilities of the Directors**

The Directors (who are also charity trustees of Tees Valley Arts as defined by section 177 of the Charities Act 2011) are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Directors to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these financial statements, the Directors are required to:

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

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

Approved by the Directors on  
and authorised to sign on their behalf



M Walters

Chair of the Board of Directors

## **INDEPENDENT EXAMINER'S REPORT TO THE DIRECTORS OF TEES VALLEY ARTS**

I report on the accounts of the company for the year ended 31<sup>st</sup> March 2022 which are set out on pages 10 to 20.

### **Respective responsibilities of directors and examiner**

The Directors (who are also charity trustees of Tees Valley Arts as defined by section 177 of the Charities Act 2011) are responsible for the preparation of the accounts. The Directors consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

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

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

### **Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Directors concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements:
  - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

New Garth House  
Upper Garth Gardens  
Guisborough  
TS14 6HA

Mr J Gresham FCCA  
Azets  
Accountants

**TEES VALLEY ARTS**  
**STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR**  
**ENDED 31<sup>ST</sup> MARCH 2022**

		Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
	NOTE	£	£	£	£
<b>INCOME</b>					
Donations and grants for core funding	2	-	-	-	-
<b>Income from charitable activities</b>					
Grants and contracts for promotion of arts activities in the area	3	175829	59788	235617	245359
Investment income - bank interest		1	-	1	7
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Total Incoming Resources</b>		175830	59788	235618	245366
		<hr/>	<hr/>	<hr/>	<hr/>
<b>EXPENDITURE</b>					
Expenditure on charitable activities					
Costs of arts promotion etc	4	204904	45301	250205	197580
Governance costs	4	9148	-	9112	5951
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Total expenditure</b>	4	214052	45301	259353	203531
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Net income/(expenditure)</b>		(38222)	14487	(23735)	41835
Transfers between funds		-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
Net movement in funds for the year		(38222)	14487	(23735)	41835
Total funds brought forward		59304	5262	64566	22731
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Total funds carried forward</b>	11	21082	19749	40831	64566
		<hr/>	<hr/>	<hr/>	<hr/>

The notes on pages 12 to 20 form part of these accounts.

**TEES VALLEY ARTS**  
(Limited by Guarantee, not having a share capital)

**BALANCE SHEET**  
**AS AT 31<sup>ST</sup> MARCH 2022**

	NOTE	2022	2021
		£	£
<b>FIXED ASSETS</b>			
Tangible assets	7	4739	1927
<b>CURRENT ASSETS</b>			
Debtors	8	21728	21200
Cash at bank and in hand		73278	101690
		<u>95006</u>	<u>122890</u>
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	9	(19764)	(16997)
		<u></u>	<u></u>
<b>NET CURRENT ASSETS/NET ASSETS</b>		<u>79981</u>	<u>107820</u>
<b>CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR</b>	9	(39150)	(43254)
<b>NET ASSETS</b>		<u>40831</u>	<u>64566</u>
<b>FUNDS</b>			
Unrestricted	11	21082	59304
Restricted	11	19749	5262
		<u>40831</u>	<u>64566</u>

For the year ending 31<sup>st</sup> March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

M Walters

DIRECTOR AND TRUSTEE

Approved by the Board on 18<sup>th</sup> January 2023 and signed on its behalf by the above.

The notes on pages 12 to 20 form part of these accounts.

**TEES VALLEY ARTS**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2022**

**1. ACCOUNTING POLICIES**

**(a) General information and basis of preparation**

Tees Valley Arts is a company limited by guarantee and registered in England. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 2 of these financial statements. The nature of the charity's operations and principal activities are to promote, maintain and encourage for the education of the public, the development of the whole range of arts activity in the area currently known as the Tees Valley and its environs including drama, dance, music, opera, ballet, visual arts, photography, exhibitions, crafts, films, literature and community arts, for all members of the local community, without regard to disability, ethnic background, sexuality, age, gender, ability or religious or other belief.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2016 and UK Generally Accepted Practice as it applies from 1 January 2015.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

The charity adopted SORP (FRS 102) in the current year but this has not affected the financial position or performance.

**(b) Funds**

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

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost 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.

**TEES VALLEY ARTS**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2022**

**1. ACCOUNTING POLICIES**

**(c) Income recognition**

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Investment income is earned through holding cash in a deposit account and is recognised when it is earned.

**(d) Expenditure recognition**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. All direct costs relate to the charity's charitable activities.

**TEES VALLEY ARTS**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2022**

**1. ACCOUNTING POLICIES**

**(e) Support costs allocation**

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

The analysis of these costs is included in note 3.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

**(f) Tangible fixed assets**

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Fixtures and fittings	25% reducing balance.
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**(g) Debtors and creditors receivable / payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

**(h) Provisions**

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

**TEES VALLEY ARTS**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2022**

**1. ACCOUNTING POLICIES**

**(i) Employee benefits**

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

**(j) Tax**

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

**(k) Going concern**

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.



**TEES VALLEY ARTS**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2022**

**2. DONATIONS AND GRANTS FOR CORE FUNDING**

	<b>Total 2022 £</b>	<b>Total 2021 £</b>
<b>Unrestricted</b>	-	-
	<hr/>	<hr/>

**3. INCOME FROM CHARITABLE ACTIVITIES**

	<b>Unrestricted £</b>	<b>Restricted £</b>	<b>2022 £</b>	<b>2021 £</b>
<b>Received in the year</b>				
North Star Housing	-	-	-	-
Whippet Up	-	-	-	2202
Arts Council England	-	43254	43254	86020
Middlesbrough Council	-	-	-	10000
Tees Valley Combined Authority	106256	-	106256	36446
Festival of Thrift	1985	-	1985	4020
Teesside University – Queering Study Day	-	-	-	200
County Durham Community	-	-	-	30000
Middlesbrough Council – Tunnel Gallery	-	-	-	4750
Middlesbrough Council – Cultural Partnership	-	-	-	12000
Saltburn Foodbank	-	120	120	120
Redcar Borough Council	44667	-	44667	49100
The Endeavour Partnership	-	-	-	-
Other grants, donations, fees and commissions	863	500	1363	1309
HMRC JRS Grant	-	-	-	9199
Redcar Borough Council – LRSG	21603	-	21603	-
Navigator North	-	15914	15914	-
Gift Aid	455	-	455	-
	<hr/>	<hr/>	<hr/>	<hr/>
	175829	59788	235617	245359
	<hr/>	<hr/>	<hr/>	<hr/>

Of total income of £235617 in 2022 (2021: £245359), £59788 (2021: £86140) was credited to restricted funds and £175829 (2021:£159219) was credited to unrestricted funds.

**TEES VALLEY ARTS**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2022**

**4. TOTAL RESOURCES EXPENDED**

	<b>Basis of Allocation</b>	<b>Charitable Activities</b>	<b>Governance Costs</b>	<b>Total 2022</b>	<b>Total 2021</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Costs directly allocated to activities</b>					
Staff costs	Direct	67556	-	67556	27278
Project costs	Direct	29719	-	29719	84031
Independent Examiner	Direct	-	1100	1100	1410
Other accountancy costs	Direct	-	-	-	35
<b>Support costs allocated to activities</b>					
Staff costs	Usage	138726	7301	146027	58962
General office costs	Usage	10413	548	10961	8926
Premises costs	Usage	3791	199	3990	22889
		<hr/>	<hr/>	<hr/>	<hr/>
		250205	9148	259353	203531
		<hr/>	<hr/>	<hr/>	<hr/>

Of the £259353 of expenditure in 2022 (2021: £203531) £45301 was charged to restricted funds (2021: £87227) and £214052 was charged to unrestricted funds (2021: £116304).

Total resources expended include:

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Independent Examiner's fee	1100	1410
	<hr/>	<hr/>

**5. DIRECTORS' REMUNERATION**

The Directors neither received nor waived any emoluments during the year relating to their role as Directors. (2021: £NIL). No out of pocket expenses were reimbursed to any of the Directors.

**TEES VALLEY ARTS**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2022**

6. STAFF COSTS	2022 £	2021 £
Wages and salaries	200871	61628
Social security costs	6845	17790
Pension costs	5867	5922
Training costs	-	900
Other staff costs	-	-
	<hr/> 213583	<hr/> 86240
	<hr/>	<hr/>

No employee earned more than £60000 in the year (2020: NIL)

The average number of employees was:

	2022	2021
Chief Executive	1	1
Arts officer	1	1
Administration and support staff	11	1
	<hr/> 13	<hr/> 3
	<hr/>	<hr/>

**7. TANGIBLE FIXED ASSETS**

	Office Equipment £
<b>COST</b>	
At 1 <sup>st</sup> April 2021	76605
Additions	4392
And at 31 <sup>st</sup> March 2022	80997
	<hr/>
<b>DEPRECIATION</b>	
At 1 <sup>st</sup> April 2021	74678
Charge in period	1580
And at 31 <sup>st</sup> March 2022	76258
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 <sup>st</sup> March 2022	4739
	<hr/>
At 31 <sup>st</sup> March 2021	1927
	<hr/>

There were no commitments to capital expenditure at 31<sup>st</sup> March 2022 and 31<sup>st</sup> March 2021.

**TEES VALLEY ARTS**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2022**

<b>8. DEBTORS</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade debtors	18000	17700
Sundry debtors	228	-
Prepayments and accrued income	3500	3500
	<hr/>	<hr/>
	21728	21200
	<hr/>	<hr/>

All debtors are due within one year.

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Creditors & accruals	15643	9483
Social security and other taxes	4121	7514
	<hr/>	<hr/>
	19764	16997
	<hr/>	<hr/>

**CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Creditors	39150	43254
	<hr/>	<hr/>

**10. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds £</b>
Tangible fixed assets	4739	-	4739
Net current assets	55493	19749	75242
Creditors falling due after one year	(39150)	-	(39150)
	<hr/>	<hr/>	<hr/>
Net assets at 31 <sup>st</sup> March 2022	21082	19749	40831
	<hr/>	<hr/>	<hr/>

**TEES VALLEY ARTS**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2022**

**11. STATEMENT OF FUNDS**

	<b>Balance at 31<sup>st</sup> March 2021 £</b>	<b>Incoming Resources £</b>	<b>Resources Expended £</b>	<b>Transfers £</b>	<b>Balance at 31<sup>st</sup> March 2022 £</b>
Unrestricted funds					
General Funds	59304	175830	(214052)	-	21082
Restricted funds	5262	59788	(45301)	-	19749
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	64566	235618	(259353)	-	40831
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

**Purposes of Funds**

**Restricted Funds**

Though many projects were undertaken in the year, the following were on going at 31<sup>st</sup> March 2022 and these represent the balances carried forward.

<b>Saltburn Foodbank</b>	<b>Balance at 31st March 2022</b>	<b>£1168</b>
<b>Seedbed</b>	<b>Balance at 31<sup>st</sup> March 2022</b>	<b>£3000</b>
<b>Leven Arts Society</b>	<b>Balance at 31<sup>st</sup> March 2022</b>	<b>£500</b>
<b>Navigator North</b>	<b>Balance at 31<sup>st</sup> March 2022</b>	<b>£15081</b>