

COMPANY REGISTRATION NUMBER: 02383592
CHARITY REGISTRATION NUMBER: 701598

Newcastle Arts Centre Trust Limited
Company Limited by Guarantee
Unaudited Financial Statements
5 April 2022

G W ACCOUNTANTS LIMITED

Independent Examiner
1 Jesmond Business Court
217 Jesmond Road
Newcastle upon Tyne
NE2 1LA

Newcastle Arts Centre Trust Limited

Company Limited by Guarantee

Financial Statements

Year ended 5 April 2022

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Newcastle Arts Centre Trust Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 5 April 2022

Structure, governance and management *(continued)*

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 5 April 2022.

Reference and administrative details

Registered charity name	Newcastle Arts Centre Trust Limited
Charity registration number	701598
Company registration number	02383592
Principal office and registered office	67 Westgate Road Newcastle upon Tyne Tyne & Wear NE1 1SG

The trustees

Mr M Tilley
Mrs H E Burns
Dr T W Yellowley
Mr J Skill
MR J B McNiven
Mr P R Grainger
Mr P C Kenrick
Mr N Price
Miss K Mujde
Mrs A Fuller
Mrs Z Champion

Company secretary	Mrs H E Burns
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Independent examiner	GW Accountants Ltd. 1 Jesmond Business Court 217 Jesmond Road Newcastle upon Tyne NE2 1LA
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Bankers	Royal Bank of Scotland Newcastle upon Tyne Branch 1 Hardman Boulevard Manchester M3 3AQ
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Newcastle Arts Centre Trust Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 5 April 2022

Structure, governance and management *(continued)*

Structure, governance and management

Governing Document

Newcastle Arts Centre Trust Limited is a company limited by guarantee and not having a share capital governed by its Memorandum and Articles of Association dated 1985 and incorporated 15 May 1989. It is a registered charity with the Charity Commission. Anyone over the age of 18 can become a member of the Company and there are currently eight members each of whom agree to contribute £1 in the event of the charity winding up.

Appointment of Trustees

As set out in the Articles of Association the trust may from time to time increase or reduce the number of trustees. The trustees have the power at any time to appoint a trustee either to fill a casual vacancy or as an addition to the trust.

All members are circulated with invitations to nominate trustees prior to the AGM advising them of the retiring and requesting nominations for the AGM. When considering co-opting trustees, the Board has regard to the requirement for any specialist skills needed.

Trustee Induction and Training

New trustees are briefed on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making processes, the business plan and recent financial performance of the charity.

Organisation

The board of trustees, administers the charity. The board meets quarterly and there are sub-committees covering development, membership, finance and audit which meet more regularly.

Related Parties

The charity has a close relationship with Newcastle Arts Centre Limited which shares the Trust's passion for arts development. The trust benefits from the building management and trading activity of the company. The Trust is a registered shareholder of Newcastle Arts Centre Limited.

Risk Management

The trustees have a risk management strategy which comprises:

An annual review of the risks the charity may face; and aims to minimise any potential impact on the charity should those risks materialise.

Newcastle Arts Centre Trust Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 5 April 2022

Objectives and activities

The objectives of the charity are:

To foster and promote the maintenance, improvement and development of knowledge understanding and appreciation of the arts amongst the inhabitants of The United Kingdom of Great Britain and Northern Ireland and in particular in the North East of England and to facilitate the same, establish and artists resource centre for the community and to provide workshops, studio, educational, performance and exhibition facilities and resources as a public service.

Newcastle Arts Centre Trust programmes the gallery and Black Swan Venue. The gallery promotes wall hung work by living artists and designers and presents exhibitions of historic interest. Most shows have a strong local connection to reveal and encourage northern talent. The gallery is admission free and is open six days a week.

The Black Swan Venue is a studio theatre in the basement of the Arts Centre. It promotes music, dance, theatre and film events and presentations. It also has a 'village hall' function where it is often used for meetings, training workshops and social events.

The Jazz Café which was previously in Pink Lane is now based within the Arts Centre building, here the Trust supports a successful programme of live music events.

The trust also makes available studios and conference rooms for arts and design projects. The room hire fees are the main income of the trust which has been supplemented by donations from Newcastle Arts Centre Limited.

Achievements and performance

The trust was founded in 1989 and the Arts Centre has provided studio, exhibition and performance space for most of the significant organisations and many artists that have worked in Newcastle. The trust's studio facilities have been well used and maintained.

The North of England Art Club continues to be a supporter of the Trust in their continued tenancy at the Arts Centre. The Club has around 60 members and has a full programme of artistic activities, workshops, discussions and exhibitions. The Club welcomes new members.

The Trustees have done a considerable amount of work on the role and policies of the Trust during lockdown and we thank the enlarged Trust for their involvement in preparing the Trust to recover the programme of the Centre after the lockdown.

Newcastle Arts Centre Trust Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 5 April 2022

Achievements and performance *(continued)*

Programme

Art Courses

The Trust continued to run a much-recovered programme of adult educational art courses; we see this to be an increasingly important educational role in times of diminished funding opportunities in adult education. We have been encouraged by a strong recovery in 2021/22 with many courses selling out and course vouchers proving popular on the run up to Christmas. Income from course fees for 2021/22 was £39,059 so a recovery almost to the pre pandemic 2019/20 figure of £41,884 with a decrease of only 6.74%. The courses are charged at £55/£85 the prices have remained static by removing the provision of refreshments as the café closed in 2020. The course programme for 2021/22 ran from May 2021 as they were unable to run from the April with 62 courses taking place and 12 part time course tutors employed by the Trust as detailed in the table below.

Please note: The previously quoted figure for 2020/21 for course fee should have stated £5,660 not £1,148 which shows a decrease of 86.49% rather than the 97% stated in last year's report.

COURSES 2021/22	
ANGELA REED Copperplate Calligraphy (x3)	ALISON CUTTS Starting Botanical Watercolour Plant Portraits
STEVE LYON BOWES Figure Drawing Without a Model (x2) Life Drawing Introduction to Acrylics Introduction to Oil Painting 3 Colour Portraits Art Essentials – Colour Mixing (x2) Art Essentials – Developing Basic Drawing Skills Art Essentials – Exploring Drawing Mediums Art Essentials – Drawing Skills Art Essentials – Painting Skills Portrait Painting in Oils – The Layered Method Paint Portraits Like Vermeer	EDWIN MORETON Abstract and Expressive painting with Acrylics Fashion and Costume Illustration A Touch of Zen – Freestyle Painting with Brush and Ink Expressive Painting with Acrylics Abstract Painting with Acrylics (x2) Lessons in Colour from Matisse Freestyle Painting in Acrylics
DR CHUN CHAO CHIU Painting with Watercolours (x4) Chinese Painting – flower and fish An Introduction to Chinese Brush Painting Introduction to Urban Sketching Spring and Winter Landscapes with Chinese Painting Painting Landscapes with Watercolours	DR AIDAN DOYLE Pastel Painting (x3) Creative Vision Through Drawing, Painting and Collage Portraits (x2) Man's Best Friend – Animals in Art
JONATHAN MARSHALL Self-portrait in charcoal (x2) Introduction to Single Block Lino Printing (x3) Expressive and Experimental Drawing	ABIGAIL IRVING MUNRO Natural Indigo Dyeing Workshop
KUBRA MUJDE What We Like - Adults Painting Workshops (x4) What We Like Children's Painting Workshops (x4)	JOANNA BOURNE Woodcut Workshop (x2)
TIM GRIFFINS Painting Figures in Watercolour	KIRSTI BEAUTYMAN Character Design for Children's Book Illustration

Newcastle Arts Centre Trust Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 5 April 2022

Achievements and performance *(continued)*

Heritage Open Days 11th & 18th September 2021

For Heritage Open Days the Assembly House at 55/57 Westgate Road was open to the public. Mike Tilley gave 2 tours around the building and gave an informative talk titled 'From Mansion House to Art House'. Again, this year Mike presented a talk and tour on the history of the Arts Centre site called 'From Roman Milecastle to Arts Centre' telling the fascinating story of this political, mercantile, and cultural powerhouse where today the Arts Centre's activities go on around the courtyard which was once a Roman Milecastle. Visitor numbers were 30 and 4 respectively.

We hope to see the Assembly House having a more regular use as an exhibition venue in the coming years.

The Late Shows Saturday May 2021

The Late Show event was cancelled for the second year due to the Covid virus.

Exhibition Programme

Our programme of exhibitions resumed in May 2020 after the lockdown period, with Aidan Doyle taking residence at the Assembly House for a month with a much missed display of colour in his exhibition titled 'Watermark' followed by an exhibition of large scale paintings in the gallery at the Arts Centre by Turkish artist Kubra Mujde titled 'What I Would Like' these were the first exhibitions to be promoted by the videos and photography done by Mark Cowley the Trust's Graphic Designer, the exhibitions were curated by the artists under the direction of Itzel Toral and with the assistance of the Frameshop workshop at the Arts Centre. Both artists gave talks and invited members of the public to participate, Kubra ran workshops for adults and children to complement her exhibition. The year also saw the development of 'The Showcase' a small-scale exhibition area in the entrance to the Centre for showing the work of emerging artists, Arts Centre staff and course tutors this was the initiative of Gina Brown a member of the Arts Centre staff. Jed Buttress, now our Course and Exhibitions Co-ordinator, held a successful 'fun and unconventional' solo exhibition in the gallery.

EXHIBITIONS 2021/22	
AIDAN DOYLE (ARTIST/STUDIO HOLDER) 'WATERMARK' 1 ST – 29 TH MAY 2021 THE ASSEMBLY HOUSE/THE GALLERY A colourful and expressive journey through lockdown. Aidan displayed a prolific number of paintings and prints featuring work from his visits to Venice just prior to lockdown.	GINA BROWN (DETAILS ART SHOP SALES) 'INTERIOR' 1 ST – 29 TH JUNE 2021 THE SHOWCASE An exhibition of paintings and drawings. Long considered as a projection of the female subject as being 'kept' and controlled, I was keen to explore this idea myself with series of 'Wallpaper Portraits' and my paintings of interiors, taken from photos and sketches I made on previous visits to Beamish and heritage properties within Northumberland and Newcastle Upon Tyne.

Newcastle Arts Centre Trust Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 5 April 2022

Achievements and performance *(continued)*

<p>ITZEL TORAL (TRUST PROGRAMME CO-ORDINATOR) ‘QUIEN SOY? WHO AM I?’ 1ST – 28TH JULY 2021 THE SHOWCASE</p> <p>An introspective journey through culture, roots, and dreams. <i>“A couple of years ago I moved from Mexico to UK, and I started painting because I needed a deeper connection with myself, even though I have been doing it since I have memory this time it was different, painting helped me to express and communicate in a language I knew and felt comfortable while at the same time connecting with people.”</i></p>	<p>NEWCASTLE COLLEGE ‘FINE ART DEGREE SHOW’ 28th JUNE -16th JULY 2021 THE ASSEMBLY HOUSE</p> <p>Final degree project work exhibited and curated by the fine art degree students from Newcastle College.</p>
<p>KUBRA MUJDE (ARTIST/TRUSTEE) ‘WHAT I WOULD LIKE’ 26th JUNE – 31ST JULY 2021 THE GALLERY</p> <p><i>An exhibition of large-scale paintings, “My meaning of life is “to reintroduce art to society” to bring a new awareness to people by reminding them of the existence of art in every experience they will encounter on this planet”.</i></p>	<p>HEATHER GRAHAM (DETAILS ART SHOP SALES) ‘BLOOM’ 3RD – 28TH AUGUST 2021 THE SHOWCASE</p> <p><i>A Northeast based painter and graphic artist, influenced by a wide range of eras and artists, including Imperial Russia and religious icons, Medieval illuminated manuscripts, Art Nouveau, Leon Bakst and Alphonse Mucha, her work features antique images, dramatic contrasts, and rich gold details, all imbued with intense, jewel-like colour palettes.</i></p>
<p>MAGGIE PURNELL (CRAFTSHOP SUPERVISOR) ‘PAPER, PLIERS, STONE’ OCTOBER 2021 THE SHOWCASE</p> <p>An ongoing project exploring new methods and materials for jewellery making.</p> <p><i>“Experimentation is a fundamental for me and from a basic sketch of an idea, I often go straight to playing around with materials, sketching in 3D, trying out different processes to see where it leads, sometimes to a dead end, sometimes to unexpected solutions.”</i></p>	<p>JO GANTER (ARTIST/MUSICIAN NFOJAIM) ‘SILENT MUSIC SEEING SOUND’ 25TH SEPTEMBER – 8TH OCTOBER 2021 THE GALLERY</p> <p>An exhibition of graphic scores made in collaboration with Raymond MacDonald. This new suite of works made to direct small groups of musicians, use laser cut woodblocks and are hand printed.</p> <p>Performed in the gallery by (Jo Ganter / Raymond MacDonald / George Burt / Andy Champion) as part of the Newcastle Festival of Jazz and Improvised Music.</p>

Newcastle Arts Centre Trust Limited

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 5 April 2022

Achievements and performance *(continued)*

<p>REBECCA PURNELL (PICTURE FRAMER/SUPERVISOR) ‘MANY MOONS’ NOVEMBER 2021 THE SHOWCASE</p> <p><i>A beautiful installation of paintings showcasing many sides of the moon.</i></p> <p>Since gaining her BA degree in Fine Art Painting, Rebecca spent three years painting original art for Newcastle based art supplier. Her work can be found in commercial premises and private collections locally and internationally.</p>	<p>JED BUTTRESS (DETAILS ART SHOP SALES) ‘BOY DETECTIVE’ 23RD OCTOBER – 13TH NOVEMBER 2021 THE GALLERY</p> <p><i>A fun and unconventional exhibition to explore peculiar objects and interesting facts from aliens to vampires!</i></p> <p>Jed Buttress is an investigative artist who works predominantly with sculpture, installation, and digital media. Based in the UK, he has a 1st Class Bachelor's degree in Fine Art from Newcastle University. Combining an interest in science and psycho-geography, and injecting a dark sense of humour into his work, he has displayed work in galleries across the country.</p>
<p>RUTH BOND (ARTIST/STUDIO HOLDER) ‘NORTHERN VISTAS’ 19TH NOVEMBER – 24TH DECEMBER 2021 THE GALLERY</p> <p>PAINTINGS which illustrate the beauty of northern light, land and seascapes, a collection of around 30 works of Northumberland and the Outer Hebrides collected by art lovers across the world.</p>	<p>VARC (VISUAL ARTS IN RURAL COMMUNITIES) ‘ENTWINED – RURAL, LAND, LIVES, ART.’ 2ND – 11TH DECEMBER 2021 THE ASSEMBLY HOUSE</p> <p>The culmination of a multi-partner project comprising 6 mixed length artist residencies and two associated artist projects based in a number of venues in the communities of Tarncliffe Northumberland.</p>
<p>BA HONS FASHION DESIGN (UNIVERSITY OF NORTHUMBRIA, FIRST YEAR DEGREE STUDENTS) 1ST – 28TH FEBRUARY 2022 THE SHOWCASE</p> <p>The designers illustrated sketchbooks which they then translated their designs and inspiration into 3D fully functioning Garments. Each garment is unique and interprets design elements that the student has explored to create an original collective of toiles.</p>	<p>EDWIN MORETON (ARTIST/COURSE TUTUOR) ‘TANTRA’ MARCH 2022 THE SHOWCASE</p> <p>This exhibition is a selection of the artist's current experiments with colour, for a future exhibition of large scale ‘Tantric’ paintings. Also included is a small selection of rare antique Shamanic sculptures collected in remote villages of Western Nepal, together with a selection of rapid portrait drawings by the artist.</p>

Newcastle Arts Centre Trust Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 5 April 2022

Achievements and performance *(continued)*

<p>KELSEY LYNN MAYO (ARTIST/STUDIO HOLDER) 'RETHINKING THE CRAFTSPERSON IN A WORLD SUBMERGED IN TECHNOLOGY' 19TH MARCH – 16TH APRIL 2022 THE GALLERY</p> <p>This exhibition delves into an investigation of how craft, art and technology influence each other. Kelsey, a multidisciplinary artist from New York, has found that their work is influenced by all three sectors and has noticed over their education and practise that there are a plethora of ways of working in the cross section. On this Arts Council England Grant, Kelsey has spent the latter end of 2021 and start of 2022 investigating age-old arts and craft techniques in combination with technology.</p>	<p>DAMIEN WOOTTEN (PHOTOGRAPHER) 'CLOSE THE DOOR ON PAST DREARINESS' 29TH JANUARY – 26TH FEBRUARY 2022 THE GALLERY</p> <p>This exhibition is about the current homeless crisis in Newcastle upon Tyne. Damien began photographing the homeless during the winter of 2017/18 – and continued to do so up to and throughout the pandemic. It's a subject and sight that has become so familiar that perhaps we no longer question the morality of a system that creates a situation where people live on the streets, and accept it as the norm." These photographs offer us the time to stop, look and consider. How do we respond?</p>
<p>SIAN JORDAN (ARTIST/STUDIO HOLDER) 'DELICATE BLOOMS' APRIL 2022 THE SHOWCASE</p> <p>A series of watercolour portraits, each piece is painted subtly in watercolours, but with a boldness that showcases the unpredictability of the medium. The artist uses the flow and looseness of watercolour to create unexpected outcomes, before evolving them into portraits. The finished paintings appear delicate and soft, but there is a striking boldness within the playful bursts of colour, tamed only by graceful brush strokes.</p>	

Newcastle Arts Centre Trust Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 5 April 2022

Achievements and performance *(continued)*

The Jazz Café

The bi-weekly Tuesday Jam session resumed on 26th October 2021, a decision was made by Newcastle Arts Centre Limited not to re-open the catering element of the Jazz Café and therefore the programme of live 'Jazz in the Afternoon on the Mezzanine did not resume. The Arts Centre's programme of live performances resumed briefly on the 25th September 2021 by being one of the venues hosting the Newcastle Festival of Jazz and Improvised Music which it supported with a contribution of £1,000 (included in in performer fees figure), however programming of live events did not take place during this year but did resume in 2022. The Trust took time to investigate the area of streaming performances live online but this didn't really take off due to limited resources caused by the pandemic but included a performance in April 2021 by Sue Ferris. This year the Trust paid performer fees of £4,292 and received ticket sales of £943 and £753 for live performances £190 for streamed performance. The previous full year (2018/19) showed performer fees of £250, and a door take of £349 for the same period.

JAZZ CAFE 2021/22

JAZZ CAFÉ PRESENTS

Sue Ferris – online streamed event.

A Salute to Humph (Tribute to Humphrey Littleton)

FOJAIM – Zoe Gilby & Andy Champion, John Pope Quintet, Abbie Finn Trio, Jo Ganter performance Artist.

Tuesday Jam – bi-weekly from 26 th October 2021
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Financial review

The trust ended the year with a current account bank balance of £10,000.00 and deposit account of £215,802.

This year's Financial Statements take into account £42,667 of rates related local authority business support grants and outstanding balance of the bank loan taken out in the previous year due to the Covid-19 virus is £27,338 (2021 £30,000).

Newcastle Arts Centre Trust Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 5 April 2022

Financial review *(continued)*

Investments powers and policy

To invest the moneys of the Arts Centre Trust not immediately required for its purposes.

The trustees, having regard to the liquidity requirements of operating an arts venue and to the reserves policy have operated a policy of keeping available funds in an interest bearing deposit account and seek to achieve a rate of deposit interest which matches or exceeds inflation as measured by the retail prices index.

Reserves policy

The trustees have established the level of reserves (that is those funds that are freely available) that the charity ought to have. The trustees therefore consider that the ideal level of reserves as at 5th April 2022 would be £80,000 they have further agreed that this amount may fluctuate during the financial year on the condition that it is restored within reasonable time on the approval of the board.

Plans for future periods

This year we have again achieved our target for reserved funds. The trust believes that it is still in a position to invest in the programme development of the Arts Centre. Towards this end a new plan is being considered and the trust feels confident that it can establish productive partnerships for creative activity. In support of this the trust still hopes to enlarge its membership and is working in part towards developing relationships with other arts organisations and individuals. We will continue to market the performance, conference and workshop spaces to increase their use and continue to promote adult art education courses with a developing programme. The Trust is also to work in partnership with Newcastle Arts Centre Limited in the development of 55/57 Westgate Road and its use as "Art House". In addition, the Trustees have agreed that the trust can contribute to the development of the existing spaces creating a larger accessible performance/conference space on the ground floor of the Arts Centre.

The Trust has this year (2021/22) taken the decision to expand the way it operates by becoming an employer and has taken over the employment of the Programme and Course Co-ordinator from Newcastle Arts Centre Limited as of 01/01/2022 and Graphic Designer from 01/05/2022.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 19 December 2022 and signed on behalf of the board of trustees by:

Mr M Tilley
Trustee

Newcastle Arts Centre Trust Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Newcastle Arts Centre Trust Limited

Year ended 5 April 2022

I report to the trustees on my examination of the financial statements of Newcastle Arts Centre Trust Limited ('the charity') for the year ended 5 April 2022.

Responsibilities and basis of report

The trustees are also the directors of the company for the purposes of company law are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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.

GW Accountants Ltd.
Independent Examiner

1 Jesmond Business Court
217 Jesmond Road
Newcastle upon Tyne
NE2 1LA

19 December 2022

Newcastle Arts Centre Trust Limited
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 5 April 2022

		2022		2021
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	5	42,667	42,667	71,479
Charitable activities	6	95,300	95,300	21,469
Investment income	7	21	21	32
Total income		<u>137,988</u>	<u>137,988</u>	<u>92,980</u>
Expenditure				
Expenditure on charitable activities	8,9	110,499	110,499	76,278
Other expenditure	11	85	85	–
Total expenditure		<u>110,584</u>	<u>110,584</u>	<u>76,278</u>
Net income and net movement in funds		<u>27,404</u>	<u>27,404</u>	<u>16,702</u>
Reconciliation of funds				
Total funds brought forward		206,761	206,761	190,059
Total funds carried forward		<u>234,165</u>	<u>234,165</u>	<u>206,761</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 14 to 21 form part of these financial statements.

Newcastle Arts Centre Trust Limited

Company Limited by Guarantee

Statement of Financial Position *(continued)*

5 April 2022

	Note	2022 £	£	2021 £
Fixed assets				
Tangible fixed assets	15		420	420
Current assets				
Debtors	16	50,590		40,772
Cash at bank and in hand		229,985		203,806
		<u>280,575</u>		<u>244,578</u>
Creditors: amounts falling due within one year	17	<u>25,642</u>		<u>14,387</u>
Net current assets			<u>254,933</u>	<u>230,191</u>
Total assets less current liabilities			<u>255,353</u>	<u>230,611</u>
Creditors: amounts falling due after more than one year	18		<u>(21,188)</u>	<u>(23,850)</u>
Net assets			<u><u>234,165</u></u>	<u><u>206,761</u></u>
Funds of the charity				
Unrestricted funds			<u>234,165</u>	<u>206,761</u>
Total charity funds	20		<u><u>234,165</u></u>	<u><u>206,761</u></u>

For the year ending 5 April 2022 the charity 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 financial statements 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 financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 19 December 2022, and are signed on behalf of the board by:

Mr M Tilley
Trustee

The notes on pages 14 to 21 form part of these financial statements.

Newcastle Arts Centre Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 5 April 2022

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 67 Westgate Road, Newcastle upon Tyne, Tyne & Wear, NE1 1SG.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

A Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

B Going concern

There are no material uncertainties about the charity's ability to continue.

C Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102.

D Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

E Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Newcastle Arts Centre Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 5 April 2022

3. Accounting policies *(continued)*

F Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

G Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

H Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Newcastle Arts Centre Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 5 April 2022

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

I Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment	-	25% straight line
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J Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

K Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

L Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Newcastle Arts Centre Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 5 April 2022

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

Newcastle Arts Centre Trust Limited is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

Newcastle Arts Centre Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 5 April 2022

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Grants				
Government grant income	42,667	42,667	71,479	71,479

6. Charitable activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Rent received	51,565	51,565	15,462	15,462
Gallery income	2,746	2,746	–	–
Jazz Cafe income	1,105	1,105	347	347
Course Fees	39,059	39,059	5,660	5,660
Equipment hire	825	825	–	–
	<u>95,300</u>	<u>95,300</u>	<u>21,469</u>	<u>21,469</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Bank interest receivable	21	21	32	32

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Events & performances	34,496	34,496	3,853	3,853
Trust event costs	72,671	72,671	68,986	68,986
Support costs	3,332	3,332	3,439	3,439
	<u>110,499</u>	<u>110,499</u>	<u>76,278</u>	<u>76,278</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2022 £	Total fund 2021 £
Events & performances	34,496	–	34,496	3,853
Trust event costs	72,671	–	72,671	68,986
Governance costs	–	3,332	3,332	3,439
	<u>107,167</u>	<u>3,332</u>	<u>110,499</u>	<u>76,278</u>

Newcastle Arts Centre Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 5 April 2022

10. Analysis of support costs

	Analysis of support costs activity 1	Total 2022	Total 2021
	£	£	£
Finance costs	1,169	1,169	1,342
Support costs - Accountancy fees	2,163	2,163	2,097
	<u>3,332</u>	<u>3,332</u>	<u>3,439</u>

11. Other expenditure

	Unrestricted Funds	Total Funds 2022	Unrestricted Funds	Total Funds 2021
	£	£	£	£
Bad debts written off	<u>85</u>	<u>85</u>	<u>—</u>	<u>—</u>

12. Independent examination fees

	2022	2021
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,163</u>	<u>1,190</u>

13. Staff costs

The average head count of employees during the year was 1 (2021: Nil). The average number of full-time equivalent employees during the year is analysed as follows:

	2022	2021
	No.	No.
Number of staff	<u>1</u>	<u>—</u>

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

14. Trustee remuneration and expenses

- no remuneration or other benefits from employment with the charity or a related entity were received by the trustees;

Newcastle Arts Centre Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 5 April 2022

15. Tangible fixed assets

	Equipment £	Work of Art £	Total £
Cost			
At 6 April 2021 and 5 April 2022	<u>1,404</u>	<u>420</u>	<u>1,824</u>
Depreciation			
At 6 April 2021 and 5 April 2022	<u>1,404</u>	<u>—</u>	<u>1,404</u>
Carrying amount			
At 5 April 2022	<u>—</u>	<u>420</u>	<u>420</u>
At 5 April 2021	<u>—</u>	<u>420</u>	<u>420</u>

16. Debtors

	2022 £	2021 £
Trade debtors	14,318	7,380
Amounts owed by undertakings in which the charity has a participating interest	33,392	33,392
Prepayments and accrued income	<u>2,880</u>	<u>—</u>
	<u>50,590</u>	<u>40,772</u>

17. Creditors: amounts falling due within one year

	2022 £	2021 £
Bank loans and overdrafts	6,150	6,150
Trade creditors	2,250	390
Accruals and deferred income	17,109	7,847
Social security and other taxes	59	—
Other creditors	74	—
	<u>25,642</u>	<u>14,387</u>

18. Creditors: amounts falling due after more than one year

	2022 £	2021 £
Bank loans and overdrafts	<u>21,188</u>	<u>23,850</u>

Newcastle Arts Centre Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 5 April 2022

19. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2022	2021
	£	£
Recognised in income from donations and legacies:		
Government grants income	<u>42,667</u>	<u>71,479</u>

20. Analysis of charitable funds

Unrestricted funds

	At 6 April 2021 £	Income £	Expenditure £	At 5 April 2022 £
General funds	<u>206,761</u>	<u>137,988</u>	<u>(110,584)</u>	<u>234,165</u>

	At 6 April 2020 £	Income £	Expenditure £	At 5 April 2021 £
General funds	<u>190,059</u>	<u>92,980</u>	<u>(76,278)</u>	<u>206,761</u>

21. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	420	420
Current assets	280,575	280,575
Creditors less than 1 year	<u>(46,830)</u>	<u>(46,830)</u>
Net assets	<u>234,165</u>	<u>234,165</u>

	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets	420	420
Current assets	244,578	244,578
Creditors less than 1 year	<u>(38,237)</u>	<u>(38,237)</u>
Net assets	<u>206,761</u>	<u>206,761</u>