

COMPANY REGISTRATION NUMBER: 02383592
CHARITY REGISTRATION NUMBER: 701598

Newcastle Arts Centre Trust Limited
Company Limited by Guarantee
Unaudited Financial Statements
5 April 2023

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 2023

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Newcastle Arts Centre Trust Limited

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

Year ended 5 April 2023

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 2023.

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	(Retired 2 March 2023)
	Mr J Skill	
	MR J B McNiven	
	Mr P R Grainger	
	Mr P C Kenrick	
	Miss K Mujde	
	Mrs A Fuller	
	Mrs Z Champion	(Retired 2 March 2023)
Chairman	Mr P R Grainger	
Company secretary	Mrs H E Burns	

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 2023

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 2023

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.

Newcastle Arts Centre Trust Limited

Company Limited by Guarantee

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

Year ended 5 April 2023

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.

Room Hire

Income for this period from room hire was £43,501 an increase of 33% on the previous year £32,707 and near parity with 2019/20 pre pandemic income of £43,583

Notable hires for this period include:

REGULAR HIRES	HIRES OF NOTE (one off hires)
CHARITY & COMMUNITY Springboard UK Stephenson Locomotive Society Streetwise	CHARITY & COMMUNITY Young Lives versus Cancer The Anne Frank Trust Omnibus Crisis Newcastle Be Magnificent Tyne Industrial Archaeological Group Northumberland Pride North of England Refugee Service Rail Futures North East The Young Foundation Young Lives Matter
ARTS & CULTURE Art Classes by Jason Skill The Young Women's Film Academy (tenant) Art History lectures by Gain Nina Anderson The Centre for Life-Long Learning – Explore Practical Art. Salseduce – Salsa dance classes and social.	ARTS & CULTURE Live Music Now Some Voices Choir Flamenco night The University Big Band Hal Brown Comedy Night Sip and Paint Sixteen Oak Films (Ken Loach) City Guides The Operating Theatre (rehearsal Space) Boho Arts Fundraiser (supported with free venue) North East Films Heritage Trust Network NUTS (Newcastle University Theatre Society)
	DEVELOPMENT AGENCIES/LOCAL AUTHORITY The Green Party CCZ (now Creative Central Newcastle) Generator NE North of Tyne Combined Authority Digital Catapult
	OTHER The Green Party Photo shoots Assembly House.

Newcastle Arts Centre Trust Limited

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

Year ended 5 April 2023

Tenants

The seven Artist/Creative Industry studios were almost fully occupied during this period with a rental income of £23,968 an increase of the previous year £21,984 of 9% and a decrease of 4.12% on 2019/20 pre pandemic income of £24,998.

Studio holders for this period included:

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.

Ruth Bond & Helene Brandon - Artists

Aidan Doyle - Artist

Young Women's Film Academy - Organisation

Sian Jordan - Artist

Ruth McCann - Bookbinder

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 2022/23 with many courses selling out and course vouchers proving popular on the run up to Christmas. This year an additional weekly life drawing course was introduced which has proved very popular and is guided by Mark Bletcher.

Income from course fees for 2022/23 was £ 45,206 a 15.74% increase on the previous year of £39,059 and an increase of 7.93% on the pre pandemic 2019/20 figure of £41,884. The courses were charged at £55/£85 with an increase of 9% to £60 and 5.9% to £90. The majority of courses programmed within this year were at the £55/£60 value with life drawing classes at £15.

The course programme for ran 103 courses (62 last year) plus 33 Life Drawing classes. This year 17 (12 last year) part time course tutors were employed by the Trust as detailed in the table below. Tutor fees amounted to £25,006 an increase of 95.7% on last year at £12,778

Newcastle Arts Centre Trust Limited

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

Year ended 5 April 2023

COURSES 2022/23	
ANGELA REED Copperplate Calligraphy (x1) Festive Calligraphy	ALISON CUTTS Starting Botanical Watercolour (x2) Continuing Botanical Watercolour (x2) Summer Plant Portraits
STEVE LYON BOWES Figure Drawing Without a Model (x1) Life Drawing (x2) Introduction to Oil Painting Three Colour Portrait Drawing (x2) Paint Like Rembrandt Painting Wildlife in Oils Drawing Animals and Wildlife Introduction to Portrait Painting Landscape Painting in Oils Portrait Painting in Oils – The Direct Method Introduction to Water Mixable Oil Paints Art Essentials – Limited Palette Colour Mixing Art Essentials – Drawing Skills Art Essentials – Introduction to Acrylics Art Essentials – Fundamentals of Drawing	EDWIN MORETON Drawing and Painting Dancers. Drawing and Painting Still Life Composition. Innovative Abstract Painting. Creating Contemplative Abstract Paintings. Painting Expressive Land and Seascapes. Painting Modern Still Life in Acrylics. Abstract Painting - Experimenting with Geometric Shape and Colour. Inspired by Hilma af Klint: Expressing Your Own Inner Vision.
DR CHUN CHAO CHIU Painting with Watercolours An Introduction to Chinese Brush Painting Chinese Brush Paintin - Spring and Winter Landscapes Urban Sketching (x2) Painting Summer Landscapes Autumn Landscapes with Chinese Painting Introduction to Watercolours Watercolour Landscapes Chinese Brush Painting – Landscapes Chinese Brush Painting – Flowers Architecture Sketching with Watercolour and Pen Painting Figures in Watercolour and Pen	DR AIDAN DOYLE Pastel Painting (x3) Creative Vision Through Drawing, Painting and Collage (x2) Pastel Portraits (x2) Man's Best Friend – Animals in Art Continuing Pastel Painting (x2) Portraits in Pastels, Charcoal and Pencils
JONATHAN MARSHALL Self-portrait in Charcoal (x1) Introduction to Single Block Lino Printing (x2) Expressive Drawing Experimental Print Making (x2) Portrait Painting in Acrylics Working with Charcoal (x2)	ABIGAIL IRVING MUNRO How to Make a Chore Jacket
KUBRA MUJDE What We Like - Adults Painting Workshops (x4) What We Like Children's Painting Workshops (x4)	JOANNA BOURNE Woodcut Workshop (x2)

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

Year ended 5 April 2023

JED BUTTRESS Sculpting & Dioramas workshop (x2) Casting Monster Making Winter Miniatures Advanced Diodes and Dioramas	KIRSTI BEAUTYMAN Character Design for Children's Book Illustration
BETHANY STEAD Ancient Clay	MARK BLETCHER Life Drawing Late (x33) Life Drawing Now Contemporary Still Life Drawing in Oils Experimental Kitchen Lithography Painting from Imagination – Line & Wash
RUBY AUJLA & RACHEL COX Unleash Your Imagination (x6)	NICK CHRISTIE Screen Printing with Paper Stencils (x2) Mono Screen Printing Dry Point Etching
HANNAH FOULDS Painting with Texture Experimental Landscapes	

The Late Shows Saturday 14th May 2022

The Arts Centre came alive for the first Late Shows event since it was cancelled for two years due to the Covid virus. With a distinctly Roman theme running alongside the gallery and showcase exhibitions we joined in the regional festival of celebrations of 1900 years since the building of the Roman Wall. The Assembly House showed a screening of a new film 'Gannin' along the Wall' by St James' Heritage and Environment Group, had a Roman themed 'selfie studio' with costumes, chaise longue and grapes! Plus talks and tours by Mike Tilley. Details Art Shop ran a Roman themed lino printing workshop. Our resident artists opened their studios to the public, Epicurus provided street food in the courtyard and Bellavanna performed live in the Black Swan venue.

Open Thursday 23rd June 2022

New for 2022, OPEN THURSDAY was a pilot project by CVAN – Contemporary Visual Arts Network England. Following the successful launch of their quarterly Art Maps (a free map of Tyneside arts venues listing upcoming exhibitions and events), CVAN organised a city-wide open event known as OPEN THURSDAY, wherein cultural and arts venues throughout Newcastle and Gateshead opened their doors to the public throughout the day and evening. Newcastle Arts Centre opened its shops, galleries and venue with a collage workshop in the gallery to complement exhibitions by Liz Atkin and Our Lives, Ephemora. The venue provided a free music performance by brand new accordion and percussion duo Amy Thatcher & Fran Knowles followed by a ticketed performance by the Stuart Collingwood Organ Trio which featured Stu Collingwood on organ, Abbie Finn on drums and Harry Keeble on saxophone. And visitors were able to have evening access to Newcastle College's Fine Art degree show at the Assembly House.

Heritage Open Days 17th September 2022

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.

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

Year ended 5 April 2023

Exhibition Programme

We had a full programme of exhibitions this year, Jed Buttress, the Course and Exhibitions Co-ordinator worked hard to produce an interesting and varied programme in both the gallery, showcase and Assembly House.

EXHIBITIONS 2022/23	
<p>KELSEY LYNN MAYO (ARTIST/STUDIO HOLDER) 'RETHINKING THE CRAFTSPERSON' 19TH MARCH – 16TH APRIL 2022 THE GALLERY</p> <p>Rethinking the Craftsperson in a world submerged in technology.</p>	<p>SIAN JORDAN (ARTIST/STUDIO HOLDER) 'DELICATE BLOOMS' APRIL 2022 THE SHOWCASE</p> <p>A series of watercolour portraits. "delicate and soft, but there is a striking boldness within the playful bursts of colour, tamed only by graceful brush strokes."</p>
<p>NATASHA LOYDELL 'SLOWDANCE' MAY 2022 THE SHOWCASE</p> <p>Slow Dance is an exhibition of handcrafted glass that draws upon the artist's interests in relics, local history and folktales. Weaving mytho-poetic personal narratives with extensive research and regard for both art and cultural conservation, Natasha's work questions when art becomes artefact, and the necessity of forms of pilgrimage in historical faiths vs the contemporary every day.</p>	<p>THE ROYAL PHOTOGRAPHIC SOCIETY 'DOCUMENTARY PHOTOGRAPHER OF THE YEAR 2021' 7TH MAY – 4TH JUNE 2022 THE GALLERY</p> <p>The RPS Documentary Photographer of the Year is an international competition attracting exceptional visual storytellers from across the world. This is a touring exhibition.</p>
<p>NEWCASTLE COLLEGE 'BA DESIGN, APPLIED AND DIGITAL ART DEGREE SHOW' 17TH MAY – 8TH JUNE 2022 THE ASSEMBLY HOUSE</p> <p>Final degree project work exhibited and curated by the graphics, illustration, photography, digital art students from Newcastle College.</p>	<p>NEWCASTLE COLLEGE 'BA FINE ART DEGREE SHOW' 8TH – 25TH JUNE 2022 THE ASSEMBLY HOUSE</p> <p>Final degree project work exhibited and curated by the fine art students from Newcastle College.</p>

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

Year ended 5 April 2023

<p>LIZ ATKIN 'DRAWINGS, COLLAGE AND WRITING – A RETROSPECTIVE' 18TH JUNE – 29TH JULY 2022 THE GALLERY</p> <p>A Retrospective was an exhibition showcasing the eclectic practice of the late Liz Atkin (1951 – 2018). Well known for her detailed and large-scale drawings, the artist was committed to working in pencil. Using monochrome as a means to acknowledge the marginalised, with 'imaginative speculation' and Incredible skill, Liz worked tirelessly to demonstrate the possibilities offered by shades of graphite. This exhibition collected drawings, collage and poetry, displayed alongside writings and personal artefacts belonging to the artist.</p>	<p>ANDREW WILD, CRAIG STEWART JOHNSON, DANIEL J GREGORY, GRAEME HOPPER, MATT ATKINS, ROSS SCOTT BUCCLEUCH 'OUR LIVES, EPHEMERA JUNE, JULY 2022 THE SHOWCASE</p> <p>Our Lives, Ephemera is a group show exhibiting the collage work of six artists whose visual arts practice has been uncovered through their activity within the no-audience underground.</p>
<p>ANJA PERCIVAL & JOANNA BOURNE 'THIS COMMON PLACE' 3RD – 30TH SEPTEMBER 2022 THE GALLERY</p> <p><i>This Common Place brings together work by Anja Percival and Joanna Bourne, printmakers who both draw inspiration from their immediate and everyday surroundings. This exhibition explores the different atmospheres that light creates in our environments – translating the seemingly mundane into something unmistakably beautiful. With brand new etchings and woodcut prints, This Common Place is a display of both technical skill and conceptual beauty. This exhibition will feature framed prints by both artists, together with unframed work, available for purchase</i></p>	
<p>MARK CARR 'I AM SOMEBODY' 26TH AUGUST – 10TH SEPTEMBER 2022 THE ASSEMBLY HOUSE</p> <p>An exhibition of Photo-Images, Woodcut Prints & Video. "Towards the end of 2019, I felt compelled to produce a series of work about the 'Friends'. In consultation with the trustees of the People's Kitchen and the 'Friends' committee, I arranged to take informal photographs of any of the 'Friends' that wished to be a part of the project. 31 friends allowed me to take their photograph. From these photographs emerged the large body of work that documents and celebrates these people. The work consists of: 31 life-size woodcut print portraits, an 18-minute video, 31 inkjet multi-photo eye-slit images varnished onto canvas."</p>	<p>JONATHAN MARSHALL 'DIMAXION 6' 15TH AUGUST – 28TH SEPTEMBER 2022 THE SHOWCASE</p> <p>As an artist, Jonathan has focused on making figurative artwork – through drawing, painting and sculpture. The role and purpose of 'the figure' is often interrogated within these works, often with a blind investigation of materials to create automatic marks and energetic drawings. Jonathan is a prolific artist whose work is expressive, characterful and always outstanding. This exhibition will display a series of new works by the artist, including charcoal and ceramics.</p>

Newcastle Arts Centre Trust Limited

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

Year ended 5 April 2023

<p>PETER HANMER 'SEEKING ARMAGEDDON' 15TH OCTOBER – 12TH NOVEMBER 2022 THE GALLERY</p> <p>'Seeking Armageddon' brings together over 10 years of apocalyptic musings in sculpture, installation, and ink from award winning Northeast based visual artist Peter Hanmer. Evoking the spirit of Gulliver's Travels, Hanmer blurs the line between fantasy and reality, presenting multiple miniature Dioramic vistas populated by humanoid protagonists.</p>	<p>RORY SPENCER 'FREE ART' 15TH OCTOBER – 12TH NOVEMBER 2022 THE SHOWCASE</p> <p>Glasgow-based illustrator, writer and designer. This exhibition is an experimental display of drawings by the artist, that seeks to encourage audience participation whilst challenging the muddy concept of art ownership. Throughout the course of the show, the entire contents of the exhibition will be given away – all signed and editioned by the artist. All art must go!</p>
<p>MIKE TILLEY 'STEAM DREAMS' 19TH MARCH – 16TH APRIL 2022 THE GALLERY</p> <p>Experience the magic of trains that featured in many famous movies, at this interactive, insightful family event.</p> <p>A special event for the Christmas Holiday featuring working models and images from classic movies including The Adams Family, Thomas and Friends, Harry Potter and Polar Express. Hundreds of famous cinema films have included train travel as an essential part of the plot from thrillers by Hitchcock to comedies such as Some Like it Hot and the romance of Brief Encounter. (Model making by Rebecca Purnell and Jed Buttress).</p>	<p>MIKE TILLEY 'MONTAGUE WHICKHAM: VINTAGE NIGHT PHOTOGRAPHY' 29TH JANUARY – 26TH FEBRUARY 2022 THE GALLERY</p> <p>Who was Montague Whickham? Many years ago, Mike Tilley bought a box of old lantern slides from an auction in Newcastle. This turned out to be a lecture set on night photography by a photographer named Montague Whickham, who was unknown. Most of the slides are of London, all taken before the First World War and show his considerable skill and talent as a picture maker. Because lantern slides are contact prints direct from the original negatives, they were easy to scan and make fresh digital prints. This formed an exhibition which was shown at the Arts Centre and a selection now form this Showcase exhibition.</p>

The Jazz Café

The bi-weekly Tuesday Jam sessions organised by Paul Grainger continued to be popular. From June 2022 live jazz performances were programmed for the last Tuesday each month as detailed below. The Arts Centre supported the Newcastle Festival of Jazz and Improvised Music again this year with a contribution of £600 (included in performer fees figure). This year the Trust paid performer fees of £7,865 (2021/22 £4,292) an increase of 83.25% and received ticket sales of £2,906 (2021/22 £1,105) and increase of 163%.

<p>JAZZ CAFE 2022/23 JAZZ CAFÉ PRESENTS Noel Dennis Trio Mondo Trumpet Hot Club Du Nord Ruth Lambert Quartet Stuart Collingwood Organ Trio A Jazz Christmas Carol – Alan Barnes Octet Sanaz Lavasani Quartet</p>
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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 2023

Financial review

The trust ended the year with a current account bank balance of £10,210.00 and deposit account of £123,149

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 2023 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 this year (2022/23) continued to support the employment of the Programme and Course Co-ordinator and a Graphic Designer.

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 20 December 2023 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 2023

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 2023.

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

20 December 2023

Newcastle Arts Centre Trust Limited

Company Limited by Guarantee

Statement of Financial Activities (Including Income and expenditure account)

Year ended 5 April 2023

		2023	2022
		Unrestricted funds	Total funds
	Note	£	£
Income and endowments			
Donations and legacies	5	613	42,667
Charitable activities	6	117,800	95,300
Investment income	7	684	21
Total income		<u>119,097</u>	<u>137,988</u>
Expenditure			
Expenditure on charitable activities	8,9	167,572	110,499
Other expenditure	11	—	85
Total expenditure		<u>167,572</u>	<u>110,584</u>
Net (expenditure)/income and net movement in funds		<u>(48,475)</u>	<u>27,404</u>
Reconciliation of funds			
Total funds brought forward		234,165	206,761
Total funds carried forward		<u>185,690</u>	<u>234,165</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 15 to 22 form part of these financial statements.

Newcastle Arts Centre Trust Limited

Company Limited by Guarantee

Statement of Financial Position *(continued)*

5 April 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	15	420	420
Current assets			
Debtors	16	97,256	50,590
Cash at bank and in hand		133,360	229,985
		<u>230,616</u>	<u>280,575</u>
Creditors: amounts falling due within one year	17	<u>30,547</u>	<u>25,642</u>
Net current assets		<u>200,069</u>	<u>254,933</u>
Total assets less current liabilities		<u>200,489</u>	<u>255,353</u>
Creditors: amounts falling due after more than one year	18	<u>(14,799)</u>	<u>(21,188)</u>
Net assets		<u>185,690</u>	<u>234,165</u>
Funds of the charity			
Unrestricted funds		<u>185,690</u>	<u>234,165</u>
Total charity funds	20	<u>185,690</u>	<u>234,165</u>

For the year ending 5 April 2023 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 20 December 2023, and are signed on behalf of the board by:

Mr M Tilley
Trustee



The notes on pages 15 to 22 form part of these financial statements.

Newcastle Arts Centre Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 5 April 2023

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

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Notes to the Financial Statements *(continued)*

Year ended 5 April 2023

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 2023

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 2023

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 2023

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Donations	613	613	—	—
Grants				
Government grant income	—	—	42,667	42,667
	<u>613</u>	<u>613</u>	<u>42,667</u>	<u>42,667</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Rent received	23,968	23,968	18,858	18,858
Room hire	43,501	43,501	32,707	32,707
Gallery income	1,237	1,237	2,746	2,746
Jazz Cafe income	2,906	2,906	1,105	1,105
Course Fees	45,206	45,206	39,059	39,059
Equipment hire	887	887	325	325
Other income from charitable activities	95	95	500	500
	<u>117,800</u>	<u>117,800</u>	<u>95,300</u>	<u>95,300</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable	684	684	21	21

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Events & performances	82,148	82,148	34,496	34,496
Trust event costs	72,655	72,655	72,671	72,671
Support costs	12,769	12,769	3,332	3,332
	<u>167,572</u>	<u>167,572</u>	<u>110,499</u>	<u>110,499</u>

Newcastle Arts Centre Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 5 April 2023

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2023 £	Total fund 2022 £
Events & performances	82,148	—	82,148	34,496
Trust event costs	72,655	—	72,655	72,671
Governance costs	—	12,769	12,769	3,332
	<u>154,803</u>	<u>12,769</u>	<u>167,572</u>	<u>110,499</u>

10. Analysis of support costs

	Analysis of support costs activity 1 £	Total 2023 £	Total 2022 £
Finance costs	2,579	2,579	1,169
Support costs - Accountancy fees	2,562	2,562	2,163
Support costs - Consultancy Fees	7,628	7,628	—
	<u>12,769</u>	<u>12,769</u>	<u>3,332</u>

11. Other expenditure

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Bad debts written off	—	—	85	85

12. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,562</u>	<u>2,163</u>

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023 £	2022 £
Wages and salaries	<u>26,389</u>	<u>6,326</u>

The average head count of employees during the year was 2 (2022: 1). The average number of full-time equivalent employees during the year is analysed as follows:

	2023 No.	2022 No.
Number of staff	<u>2</u>	<u>1</u>

Newcastle Arts Centre Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 5 April 2023

13. Staff costs *(continued)*

No employee received employee benefits of more than £60,000 during the year (2022: 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;

15. Tangible fixed assets

	Equipment £	Work of Art £	Total £
Cost			
At 6 April 2022 and 5 April 2023	<u>1,404</u>	<u>420</u>	<u>1,824</u>
Depreciation			
At 6 April 2022 and 5 April 2023	<u>1,404</u>	<u>—</u>	<u>1,404</u>
Carrying amount			
At 5 April 2023	<u>—</u>	<u>420</u>	<u>420</u>
At 5 April 2022	<u>—</u>	<u>420</u>	<u>420</u>

16. Debtors

	2023 £	2022 £
Trade debtors	31,426	14,318
Amounts owed by undertakings in which the charity has a participating interest	33,392	33,392
Prepayments and accrued income	<u>32,438</u>	<u>2,880</u>
	<u>97,256</u>	<u>50,590</u>

17. Creditors: amounts falling due within one year

	2023 £	2022 £
Bank loans and overdrafts	6,150	6,150
Trade creditors	6,498	2,250
Accruals and deferred income	17,725	17,109
Social security and other taxes	84	59
Other creditors	<u>90</u>	<u>74</u>
	<u>30,547</u>	<u>25,642</u>

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

	2023 £	2022 £
Bank loans and overdrafts	<u>14,799</u>	<u>21,188</u>

Newcastle Arts Centre Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 5 April 2023

19. Government grants

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

	2023 £	2022 £
Recognised in income from donations and legacies:		
Government grants income	<u>—</u>	<u>42,667</u>

20. Analysis of charitable funds

Unrestricted funds

	At 6 April 2022 £	Income £	Expenditure £	At 5 April 2023 £
General funds	<u>234,165</u>	<u>119,097</u>	<u>(167,572)</u>	<u>185,690</u>

	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>

21. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	420	420
Current assets	230,616	230,616
Creditors less than 1 year	(30,547)	(30,547)
Creditors greater than 1 year	(14,799)	(14,799)
Net assets	<u>185,690</u>	<u>185,690</u>

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