

COMPANY REGISTRATION NUMBER: 02383592  
CHARITY REGISTRATION NUMBER: 701598

**Newcastle Arts Centre Trust Limited**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**5 April 2024**

**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 2024**

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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 2024

#### 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 2024.

#### Reference and administrative details

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

#### The trustees

Mr M Tilley  
Mrs H E Burns  
Mr J Skill  
MR J B McNiven  
Mr P R Grainger  
Mr P C Kenrick  
Miss Kubra Mujde (Maternity Leave)  
Mrs A Fuller  
Mr J Old

**Company secretary** Mrs H E Burns

**Independent examiner** GW Accountants Ltd.  
1 Jesmond Business Court  
217 Jesmond Road  
Newcastle upon Tyne  
NE2 1LA

**Bankers** Royal Bank of Scotland  
Newcastle upon Tyne Branch  
1 Hardman Boulevard  
Manchester  
M3 3AQ

# **Newcastle Arts Centre Trust Limited**

## **Company Limited by Guarantee**

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

**Year ended 5 April 2024**

#### **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 2024**

#### **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 2024

#### 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 £69,165 an increase of 37% on the previous year £43,501 significant growth compared with pre pandemic income of £43,583

Notable hires for this period include:

<b>ARTS &amp; CULTURE</b>  Moving Parts Arts SalSeduce Creative England Painting with Skill Young Women's Film Academy The Writing Squad Generator North East Lucy Hudson Dance Show The Twisting Ducks Royal Television Society Helix Arts The Actors Forge North East Screen MHT Drag Act Roadshow Media Trust Northern Architectural Association Royal Society for The Arts Operating Theatre Katie Galloway Photography Arts Council England House of Trixi - Burlesque Showcase/Festival Susan French Events	<b>CHARITY &amp; COMMUNITY</b>  Reed Wellbeing - Diabetes Prevention sessions Young Lives Vs Cancer Big Things Have Small Beginnings Bump and Baby Club Streetwise North British Exploring Society TNL Community Fund RMT Book Club The Young Foundation Northumberland Archaeological Group Railfutures North East Stephenson Locomotive Society NSPCC HFT Bradford Connected Voice RSPB Tynedale Hospice at Home Skills for People Make 2nds Count OMNIBUS
<b>DEVELOPMENT AGENCIES/LOCAL AUTHORITY</b>  Sunderland Software City Newcastle City Council Arts Development Team Creative Central Newcastle House Of Commons People and Culture Team	<b>EDUCATION</b>  Explore Lifelong Learning Newcastle University - Chinese International Film Festival Newcastle University Theatre Society Newcastle College Fine and Applied Arts Degree Show Newcastle University - Bioknit (Assembly House) Newcastle University School of Architecture, Planning & Landscape
<b>COMMERCIAL</b> David Gray Solicitors Marston's Brewery	

# Newcastle Arts Centre Trust Limited

## Company Limited by Guarantee

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

Year ended 5 April 2024

#### Tenants

The seven Artist/Creative Industry studios were fully occupied during this period with a rental income of £28,477 an increase of the previous year £23,968 of 18.8%

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 over 80 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

**Jed Buttress** - Sculptor

#### Programme

##### **Art Courses**

The Trust continued to run a popular programme of adult educational art courses; which during this period was managed by Jed Buttress the Course Coordinator. We see this to be an increasingly important educational role in times of diminished funding opportunities in adult education. We have been encouraged that the course programme continues to be strong, with many courses selling out and course vouchers proving popular on the run up to Christmas. The weekly life drawing sessions guided by Mark Bletcher continue to prove very popular.

Income from course fees for 2023/24 was £ 65,792 a 45% increase on the previous year of £45,206 and an increase of 36% on the pre pandemic 2019/20 figure of £41,884. The majority of courses programmed within this year 2023/24 were at the £60/£95 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 £25,749 an increase of 2.97% on last year at £25,006 (£935 of this year's fees was funded by Creative Central Newcastle as part of the Brass Tacks project).

COURSES 2023/24	
<b>STEVE LYON BOWES</b> Expressive Portraits in Charcoal Portrait Painting in Oils – The Layered Method Fundamentals of Acrylic Painting Art Essentials: Drawing Skills Art Essentials: Colour Mixing Introduction to Portrait Drawing. Figure Drawing Without a Model. Landscape Painting in Oils. Painting Secrets of the Old Masters. Art Essentials: Basic Drawing Skills (x2). Art Essentials: Acrylics. Exploring Drawing Mediums: Charcoal. Three Colour Portrait Drawing.	<b>DR CHUN CHAO CHIU</b> Flower Painting in Watercolour. Urban Sketching in Watercolour and Pen (x2). Summer Landscapes in Watercolour. Introduction to Chinese Brush Painting. (x2). Introduction to Botanical Drawing. Chinese Brush Painting Flowers. Introduction to Watercolour Painting. Seascapes in Watercolours. Winter Landscapes in Chinese Brush and Watercolour. Further Botanical Drawing and Painting. Spring Flowers in Chinese Brush Painting. Sky Landscapes in Watercolour.

# Newcastle Arts Centre Trust Limited

## Company Limited by Guarantee

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

#### Year ended 5 April 2024

<b>JOANNA BOURNE</b> Creating a 2-colour Woodcut Print (x4). Tetrapak Intaglio Printmaking.	<b>ANGELA REED</b> Copperplate Calligraphy (x2). Calligraphy for Christmas.
<b>HANNAH FOULDS</b> Acrylics: Painting with Texture (Acrylics) (x2).	<b>JED BUTTRESS</b> Making Mandrakes (x2). Monster Making. Sculpting Dioramas.
<b>JONATHAN MARSHALL</b> Portrait Painting in Acrylic. Working with Charcoal (x2). Introduction to Single-cut Lino Printing. Portrait Painting in Acrylics. Introduction to Abstract Painting (x2). Introduction to Acrylic Painting.	<b>EDWIN MORETON</b> Textural and Gestural Abstraction (experimenting with innovative acrylic mediums). Urban Landscapes in Oils. Imaginative Acrylics Painting Workshop Expressive Landscapes in Acrylics. Expressive Portrait Painting in Acrylics. Expressive Abstract Painting in Acrylics. Drawing Portraits Like a Pre-Raphaelite. Drawing and Painting Cats.
<b>DR AIDAN DOYLE</b> Working with the Sketchbook. Portraits in Pastels, Charcoal and Pencil. Drawing with Pastels. Man's Best Friend: Animals in Art. Working with the Sketchbook. Noir and the Gothic: Monochromatic Ink Painting. The Expressive Landscape in Pastels. Confidence with Colour. Portrait Drawing in Charcoal. Pastel Portraits.	<b>MARK BLETCHER</b> Life Drawing Late – Weekly facilitator. Oil Painting from Start to Finish. Life Drawing Now (x3). Oil Painting Sunflowers. Expressive Inks. Oil Painting: Self Portraits.
<b>BETHANY STEAD</b> Zoomorphic Sculpture. Ceramic Sculpture. Drawing Dreamscapes. Sculpting Air Dry Clay. Beginners Ceramics.	<b>NICK CHRISTIE</b> Screen-print with Paper Stencils (x2). Dry Point Etching. Festive Screen Printing! Introduction to Gelli Plate printing.
<b>BEX MASTERS</b> An Introduction to Gold Leaf.	<b>NAT LOFTUS (Brass Tacks Artist)</b> Absurd Adverts: Subverting the Domestic through Collage
<b>KITTY L M MCKAY (Brass Tacks Artist)</b> Out Out: A Plasticine Painting Workshop.	



# Newcastle Arts Centre Trust Limited

## Company Limited by Guarantee

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

Year ended 5 April 2024

#### The Late Shows Saturday 20<sup>th</sup> May 2023

This year the Arts centre staff created an interactive spectacle – After Leonardo. Various large and smaller scale drawing machines were devised and built, and visitors were invited to create artworks using the different apparatus. Marc Parrett of the Object Project brought his animatronic artwork in action and his performance inspired by the York floods where he battled against flowing water to paint watercolour portraits of visitors. The Black Swan got into the party mood with the very popular five-piece Latin band Bellaviana. The Young Women's Film Academy presented a film screening from their project. The shops stayed open, and visitors enjoyed our bustling courtyard and open art studios with catering by street food vendors North East Beef. The Assembly House, 55 Westgate Road was a grand setting for the Newcastle College University Centre BA (Hons) Fine Art degree show.

#### Heritage Open Days 9th September 2023

For Heritage Open Days the Assembly House at 55/57 Westgate Road was open to the public. Mike Tilley gave 3 tours around the building and gave an informative talk titled '**From Mansion House to Art House**'. Visitor were invited to discover the history of the city's oldest arts building that stands on the line of Hadrian's Wall which was built as the boundary of the Roman Empire, it stood within the City Walls that for centuries defended Newcastle as an outpost of the English Monarchy.

#### 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 2023/24	
<b>STEVE LYON-BOWES (ART TUTOR)</b> LOCKDOWN PORTRAITS 29th April – 27th May 2023 THE SHOWCASE The paintings show the journey from wanting to be outside, to the actuality of emerging from the lockdown, and the different feelings that this brought.	<b>NEWCASTLE COLLEGE</b> 'BA FINE ART DEGREE SHOW' 12 <sup>th</sup> – 20 <sup>th</sup> May 2023 THE ASSEMBLY HOUSE  Final degree project work exhibited and curated by the fine art students from Newcastle College.
<b>MIKE CLAY</b> THE BIG BEAST AND OTHER STORIES 24th June- 22nd July 2023 GALLERY  Mike paints characterful observations and stories of humour and empathy from the community where he lives in Sunderland and satirical comments on the "chaotic and doctrinaire approach by our government" to asylum seekers, climate emergency and the cult of political personality. These paintings represent a selection from the last three year's work.	<b>NORTHERN SUMMER EXHIBITION</b> PRESENTED BY THE NORTH OF ENGLAND ART CLUB AND NEWCASTLE ARTS CENTRE 29 <sup>th</sup> July – 26 <sup>th</sup> August 2023 GALLERY  This inaugural exhibition presented works submitted by the public and chosen by a selection panel. The opening event was very well attended and gave the opportunity for amateur artists to display their work (some for the first time) alongside more established artists. The NOEAC volunteers had the challenge of hanging this show of the many and varied artworks which culminated in a successful event for all involved.

# Newcastle Arts Centre Trust Limited

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

#### Year ended 5 April 2024

<p><b>IN THE ROUND</b> A Brass-Tacks Exhibition 9th September – 14th October 2023 Featuring Iris Ollier, Kitty L M McKay, Nat Loftus and Place Holder Curated by Jed Buttress GALLERY</p> <p>Supported by the Creative Central: NCL programme, funded by the North of Tyne Combined Authority and Newcastle City Council. this open call exhibition showcased four local artists combining film, painting, collage and sculpture. Collaboratively, the artists tell shared stories of strange spaces, neglected nostalgia and abandoned nautical nightclubs.</p>	<p><b>CHINESE INDEPENDENT FILM ARCHIVE</b> 华语独立影像资料馆 (CIFA) Launch Programme 25th September – 6th October 2023 ASSEMBLY HOUSE/BLACK SWAN THEATRE VENUE.</p> <p><i>The launch aimed to showcase the outcome of an AHRC-funded research project (2019-2024) about Chinese independent cinema, promote the use of CIFA in teaching and researching China, and engage in the discussion of a range of pressing issues around Chinese independent cinema and film archives. Through two weeks of launch activities. They hoped to open a window onto this unique, important, but marginalised film culture, draw the attention of professionals and the general public alike to CIFA, and encourage the use of CIFA's collections by students and researchers from within and outside Newcastle University</i></p>
<p><b>BEX MASTERS (STAFF)</b> Bare 1st September – 14th October 2023 SHOWCASE</p> <p>Bex Masters an oil painter born in Scotland, whose work begins and ends with both concealment and storytelling. She creates fantastical, surreal portraits and, in this exhibition, explores the self-portrait as an ode to her body. In the artist's words, "my body is the one I know the best and yet the one I have to translate into art to understand properly. I want to thank it for carrying me through life and that's exactly what this exhibition is."</p>	
<p><b>MARK BLETCHER (ART TUTOR)</b> Blue Like Ash or Smoke 21st October – 11th November 2023 SHOWCASE</p> <p>The exhibition is an exploration of the role of myth in shaping our identity.</p> <p>Inspired by a contemporary engagement with historical fragmented texts, including popular examples like the Iliad, the artist invites us to wonder what might be lost, obscured, or transformed by our limited understating of the past, and how these stories can be retold.</p>	<p><b>BRIGHT!</b> A Christmas Exhibition by the Artists at NAC 11th November 2023 – 6th January 2024 GALLERY</p> <p>An opportunity for the various Artists of the Newcastle Arts Centre community, Course Tutors, Studio Holders and Arts Centre Staff to exhibit their work in a group show.</p> <p>There was also an opportunity for the artists to come together socially to build community and encourage each other creatively.</p>
<p><b>COUNTERWEIGHT</b> A Brass Tacks Exhibition 20th January – 24th February 2024 GALLERY</p> <p>Featuring Sean Alec Auld, Mani Kambo, Laurie Powell and Bethany Stead. Curated by Jed Buttress.</p> <p>Supported by the Creative Central: NCL</p>	<p><b>The unveiling of 'Les Demoiselles de Boulevard' by JONATHAN MARSHALL (EXHIBITOR/ART TUTOR)</b> 6th – 16th March 2024 GALLERY</p> <p>A special unveiling for Jonathan Marshall's newest work in his epic Beanery Series. This latest piece pays homage to the city's popular cabaret and drag venue Boulevard and celebrates its much loved</p>

# Newcastle Arts Centre Trust Limited

## Company Limited by Guarantee

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

#### Year ended 5 April 2024

<p>programme, funded by the North of Tyne Combined Authority and Newcastle City Council.</p> <p>A group exhibition exploring ideas of rituals, landscape and myth. Using timeless crafts such as textiles, ceramics and stonework, the artists engage with symbology and structure, etching their shared perspectives and personal mythologies into history with a North-East localised practice.</p> <p>The second of two exhibitions from the 'Brass Tacks' project; a six-month programme of events, exhibitions and skills development opportunities for emerging and established artists in Newcastle upon Tyne.</p>	<p>artists. Jonathan's work is vast, detailed and incredibly compelling, so we're thrilled to have him at the Arts Centre once again and to host this outstanding work.</p>
<p><b>Mycelium Knitting – The Growing Room</b> Newcastle University BBE 15<sup>th</sup> – 31<sup>st</sup> March 2024 Growing a three-metre-high structure using mycelium (the root network of fungus) and knitted wool. A street level experiment.</p>	
<p><b>Water &amp; People + Confluences workshops</b> Supported by the UKRI GCRF Water Security and Sustainable Development Hub and Newcastle University. 23rd March – 13th April 2024 Featuring <b>Christie Chan, Aidan Doyle, Ellen Harrold, Maura Hawkes, David de la Haye, Hazel Soper, Sue Spence</b> Curated by <b>Helen Underhill and Cat Button</b> Alongside creative outputs from community-focused research from the UKRI GCRF Water Security and Sustainable Development Hub by our partners in Colombia, Ethiopia, India, and Malaysia.</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 Jazz Festival this year with a contribution of £750 (included in performer fees figure). This year the Trust paid performer fees of £6,709 (2022/23 £7,865) a decrease of 14.7% and received ticket sales of £2,070 (2022/23 £2,906) a decrease of 28.8%.

JAZZ CAFE 2023/24
<p><b>JAZZ CAFÉ PRESENTS</b> The Bold Big Band Lindsay Hannon: Tom Waits for No Man Alice Grace &amp; Pavel Jedrzejewski Zoe Gilby Trio Rivkala The Chet Set Ruth Lambert</p>

# Newcastle Arts Centre Trust Limited

## Company Limited by Guarantee

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

Year ended 5 April 2024

#### FINANCIAL REVIEW

The trust ended the year with a current account bank balance of £10,000 and deposit account of £135,188

#### Investment 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 5<sup>th</sup> 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 (2022/24) continued to support the employment of the Programme and Course Co-ordinator but not a Graphic Designer as in previous years. There was an interim period whilst recruiting for a new Art Course Coordinator and a new post of Trust Administrator was created from February 2024.

#### 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 12 December 2024 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 2024**

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 2024.

#### **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

12 December 2024

**Newcastle Arts Centre Trust Limited**  
**Company Limited by Guarantee**  
**Statement of Financial Activities**  
**(including income and expenditure account)**  
**Year ended 5 April 2024**

		2024		2023
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	5	13	13	613
Charitable activities	6	183,513	183,513	117,800
Investment income	7	1,709	1,709	684
<b>Total income</b>		<u>185,235</u>	<u>185,235</u>	<u>119,097</u>
<b>Expenditure</b>				
Expenditure on charitable activities	8,9	176,661	176,661	167,572
Other expenditure	11	478	478	–
<b>Total expenditure</b>		<u>177,139</u>	<u>177,139</u>	<u>167,572</u>
<b>Net income/(expenditure) and net movement in funds</b>		<u>8,096</u>	<u>8,096</u>	<u>(48,475)</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		185,690	185,690	234,165
<b>Total funds carried forward</b>		<u>193,786</u>	<u>193,786</u>	<u>185,690</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 2024

	Note	2024 £	£	2023 £
<b>Fixed assets</b>				
Tangible fixed assets	15		420	420
<b>Current assets</b>				
Debtors	16	116,737		97,256
Cash at bank and in hand		145,572		133,360
		262,309		230,616
<b>Creditors: amounts falling due within one year</b>	17	60,533		30,547
<b>Net current assets</b>			201,776	200,069
<b>Total assets less current liabilities</b>			202,196	200,489
<b>Creditors: amounts falling due after more than one year</b>	18		(8,410)	(14,799)
<b>Net assets</b>			193,786	185,690
<b>Funds of the charity</b>				
Unrestricted funds			193,786	185,690
<b>Total charity funds</b>	19		193,786	185,690

For the year ending 5 April 2024 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 12 December 2024, 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 2024**

#### **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 2024

#### 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 2024

#### 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 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.

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.

# Newcastle Arts Centre Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 5 April 2024

#### 3. Accounting policies *(continued)*

##### Financial instruments *(continued)*

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.

#### 5. Donations and legacies

	Unrestricted Funds £	<b>Total Funds 2024 £</b>	Unrestricted Funds £	Total Funds 2023 £
<b>Donations</b>				
Donations	13	<b>13</b>	613	613

# Newcastle Arts Centre Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 5 April 2024

#### 6. Charitable activities

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Rent received	28,477	<b>28,477</b>	23,968	23,968
Room hire	72,966	<b>72,966</b>	43,501	43,501
Gallery income	4,471	<b>4,471</b>	1,237	1,237
Jazz Cafe income	2,852	<b>2,852</b>	2,906	2,906
Course Fees	69,319	<b>69,319</b>	45,206	45,206
Equipment hire	5,428	<b>5,428</b>	887	887
Other income from charitable activities	–	<b>–</b>	95	95
	<u>183,513</u>	<u><b>183,513</b></u>	<u>117,800</u>	<u>117,800</u>

#### 7. Investment income

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Bank interest receivable	<u>1,709</u>	<u><b>1,709</b></u>	<u>684</u>	<u>684</u>

#### 8. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Events & performances	79,587	<b>79,587</b>	82,148	82,148
Trust event costs	80,195	<b>80,195</b>	72,655	72,655
Support costs	16,879	<b>16,879</b>	12,769	12,769
	<u>176,661</u>	<u><b>176,661</b></u>	<u>167,572</u>	<u>167,572</u>

#### 9. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2024	Total fund 2023
	£	£	£	£
Events & performances	79,587	–	<b>79,587</b>	82,148
Trust event costs	80,195	–	<b>80,195</b>	72,655
Governance costs	–	16,879	<b>16,879</b>	12,769
	<u>159,782</u>	<u>16,879</u>	<u><b>176,661</b></u>	<u>167,572</u>

# Newcastle Arts Centre Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 5 April 2024

#### 10. Analysis of support costs

	Analysis of support costs activity 1	<b>Total 2024</b>	Total 2023
	£	£	£
Premises	614	<b>614</b>	–
Communications and IT	9,570	<b>9,570</b>	–
Finance costs	2,640	<b>2,640</b>	2,579
Accountancy fees	3,456	<b>3,456</b>	2,562
Support costs - Consultancy Fees	–	<b>–</b>	7,628
Legal and other professional fees	600	<b>600</b>	–
	<u>16,880</u>	<u><b>16,880</b></u>	<u>12,769</u>

#### 11. Other expenditure

	Unrestricted Funds	<b>Total Funds 2024</b>	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Activity Costs	<u>478</u>	<u><b>478</b></u>	<u>–</u>	<u>–</u>

#### 12. Independent examination fees

	<b>2024</b>	2023
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u><b>2,808</b></u>	<u>2,562</u>

#### 13. Staff costs

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

	<b>2024</b>	2023
	£	£
Wages and salaries	<u><b>19,191</b></u>	<u>26,389</u>

The average head count of employees during the year was 1 (2023: 2). The average number of full-time equivalent employees during the year is analysed as follows:

	<b>2024</b>	2023
	No.	No.
Number of staff	<u><b>1</b></u>	<u>2</u>

No employee received employee benefits of more than £60,000 during the year (2023: 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 2024

#### 15. Tangible fixed assets

	Equipment £	Work of Art £	Total £
<b>Cost</b>			
At 6 April 2023 and 5 April 2024	<u>1,404</u>	<u>420</u>	<u>1,824</u>
<b>Depreciation</b>			
At 6 April 2023 and 5 April 2024	<u>1,404</u>	<u>—</u>	<u>1,404</u>
<b>Carrying amount</b>			
At 5 April 2024	<u>—</u>	<u>420</u>	<u>420</u>
At 5 April 2023	<u>—</u>	<u>420</u>	<u>420</u>

#### 16. Debtors

	2024 £	2023 £
Trade debtors	<b>22,683</b>	31,426
Amounts owed by undertakings in which the charity has a participating interest	<b>33,263</b>	33,392
Prepayments and accrued income	<b>60,715</b>	32,438
Other debtors	<b>76</b>	—
	<u><b>116,737</b></u>	<u>97,256</u>

#### 17. Creditors: amounts falling due within one year

	2024 £	2023 £
Bank loans and overdrafts	<b>6,150</b>	6,150
Trade creditors	<b>34,000</b>	6,498
Accruals and deferred income	<b>20,260</b>	17,725
Social security and other taxes	<b>—</b>	84
Other creditors	<b>123</b>	90
	<u><b>60,533</b></u>	<u>30,547</u>

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

	2024 £	2023 £
Bank loans and overdrafts	<u><b>8,410</b></u>	<u>14,799</u>

# Newcastle Arts Centre Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 5 April 2024

#### 19. Analysis of charitable funds

##### Unrestricted funds

	At 6 April 2023	Income	Expenditure	At 5 April 2024
	£	£	£	£
General funds	<u>185,690</u>	<u>185,235</u>	<u>(177,139)</u>	<u>193,786</u>

	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>

#### 20. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2024
	£	£
Tangible fixed assets	420	420
Current assets	262,309	262,309
Creditors less than 1 year	(60,533)	(60,533)
Creditors greater than 1 year	(8,410)	(8,410)
<b>Net assets</b>	<u>193,786</u>	<u>193,786</u>

	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)
<b>Net assets</b>	<u>185,690</u>	<u>185,690</u>