

CREATIVE EXCHANGE ARTIST STUDIOS

Northern Ireland · Charity number 101590

Details

Known as CREATIVE EXCHANGE

Status Received

Company number [70950](#)

Registered 2015-10-21

Register [View on the Charity Commission for Northern Ireland register](#)

Contact

Address Unit B4
Portview Trade Centre
310 Newtownards Road
Belfast
BT4 1he
BT4 1HE

Phone 02890 452299

Email info@creativeexchangestudio.co.uk

Website www.creativeexchangestudio.co.uk

Activities

Purposes: The company's objectives are specifically restricted to the advancement, improvement, production and promotion of art, the promotion of the arts and culture, the advancement of education and the promotion of the benefit of the inhabitants (hereinafter called 'beneficiaries') of the belfast area in particular but not exclusively to the environs of Northern Ireland (herein after called the 'area of the benefit) without distinction of age, gender, sexual orientation, disability/ability, race, ethic origin, political, religious or other opinion by associating the statutory led authorities, voluntary organisations and the inhabitants in a common effort to advance education with the objective of improving the conditions of life for said inhabitants Creative Exchange aims to promote and improve art and the production of objects and works of artistic merit for the public benefit by the establishment and maintenance of affordable studio space for fine artists and makers (including painters, illustrators, sculptors, photographers, printmakers, textile and other multi media designers) in necessitous circumstances upon terms appropriate to their means: To advance education in the arts for the public benefit by the provision of training and support for applied artists including where possible persons disadvantaged by social, economic or physical circumstances; To foster, promote and advance the education of the beneficiaries in art in all its aspects and to encourage appreciation for and participation in the arts and cross- cultural community based arts activities by the provision of information and training, classes workshops, arts facilities and equipment, support and instruction and the organisation of exhibitions of works and events as the directors shall in their absolute discretion determine; To promote learning about the creative processes involved in the arts with the object of developing aesthetic appreciation; To provide support and information on the issues concerning the contemporary arts sector; To advance any other exclusively charitable purpose as the directors, may from time to time, decide in accordance with the law of charity.

What the charity does: The advancement of education, The advancement of citizenship or community development, The advancement of the arts, culture, heritage or science, The advancement of human rights, conflict resolution or reconciliation or the promotion of religious or racial harmony or equality and diversity, The relief of those in need by reason of youth, age, ill-health, disability, financial hardship or other disadvantage

How the charity works: Arts, Community development, Community enterprise, Cross-border/cross-community, Cultural, Education/training, Volunteer development

Who the charity helps: Ethnic minorities, General public, Interface communities, Older people, Specific areas of deprivation, Tenants, Unemployed/low income, Women, Youth (14-25 year olds)

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£45,256	£42,809	£0	0

Trustees

Name	Role	Appointed
Adam		
Amberlea		
Bernie		
Caragh		
Derek		
Jared		
Jude		

CREATIVE EXCHANGE ARTIST STUDIOS

Northern Ireland - Charity number 101590

Accounts

Registered number: NI070950

Charity number: NIC101590

Creative Exchange Artist Studios

UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31/03/2025

Prepared By:

Michael Carson
12 Cottage Road
Dollinstown
Craigavon
BT67 9NB

Creative Exchange Artist Studios

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31/03/2025**

TRUSTEES

Peter Gerard McKevitt (resigned 2025)

Caragh O'Donnell Delaney

Jude Fenton

Bernie McAdam

Derek Wilson

Amberlea Neeley

Chris Armstrong (resigned 2025)

Zara Lyness (resigned 2025)

REGISTERED OFFICE

Unit B4

310 Newtownards Road

Belfast

BT4 1HE

COMPANY NUMBER

NI070950

CHARITY NUMBER

NIC101590

BANKERS

Co-operative Bank

ACCOUNTANTS

Michael Carson

12 Cottage Road

Dollinstown

Craigavon

BT67 9NB

Creative Exchange Artist Studios

**ACCOUNTS
FOR THE YEAR ENDED 31/03/2025**

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Creative Exchange Artist Studios

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31/03/2025**

The trustees present their report and accounts for the year ended [31/03/2025](#)

PRINCIPAL ACTIVITIES

The principal activity of the charity in the year under review was [to promote the production of art in Northern Ireland through the provision of affordable studio space for visual artists](#) .

STRUCTURE GOVERNANCE AND MANAGEMENT

The company is limited by guarantee and governed by its Memorandum and Articles of Association.

The company is also a Registered charity with the Charities Commission in Northern Ireland.

The report was prepared in accordance with the special provisions within Part 15 of the Companies Act 2006.

This report was approved by the Board of Trustees on [28/11/2025](#)



Caragh O'Donnell Delaney

Trustee

Creative Exchange Artist Studios

**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED ACCOUNTS
OF CREATIVE EXCHANGE ARTIST STUDIOS, FOR THE YEAR ENDED 31/03/2025**

Independent examiner's report to the charity trustees of 'Creative Exchange Artists Studios'

I report on the accounts of the company for the year ended 31 March 2022, which are set out on pages 2 to 10.

Respective responsibilities of charity trustees and examiner

As the charity trustees (and also the directors of the company for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006.

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

- examine the accounts under section 65 of the Charities Act
- follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act
- state whether particular matters have come to my attention.

Basis of independent examiner's report

I have examined your charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act.

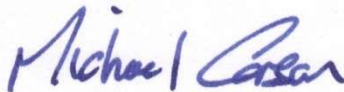
The examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with section 386 of the Companies Act 2006
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Charities Statement of Recommended Practice CCNI ARR07 – supporting document 7 August 2016 applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland
4. That there is further information needed for a proper understanding of the accounts to be reached.

Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.



Name: Michael Carson

Relevant professional qualification if any: Fellow of the Institute of Chartered Accountants in Ireland

Address: 12 Cottage Road Dollingstown Craigavon BT67 9NB

Date: 28 November 2025

Creative Exchange Artist Studios

Statement of Financial Activities
for the year ended 31/03/2025

	Unrestricted funds	Restricted funds	2025 Total	2024 Total
	£	£	£	£
Income				
Income from generated funds				
Income from charitable activities	42,256	-	45,256	46,067
Total Income and endowments	42,256	-	45,256	46,067
Expenses				
Costs of generating funds				
Expenditure on Raised funds	394	-	394	5,348
Expenditure on Charitable activities	42,415	-	42,415	36,102
Total Expenses	42,809	-	42,809	41,450
Net gains on investments				
Net Income	2,447	-	2,447	4,617
Gains/(losses) on revaluation of fixed assets				
Net movement in funds:				
Net income for the year	2,447	-	2,447	4,617
Total funds brought forward	10,876	-	10,876	6,259
Net funds carried forward	13,323	-	13,323	10,876

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

Creative Exchange Artist Studios

BALANCE SHEET AT 31/03/2025

	Notes	2025 £	2024 £
CURRENT ASSETS			
Debtors (amounts falling due within one year)	3	665	665
Cash at bank and in hand		<u>17,162</u>	<u>14,715</u>
		17,827	15,380
CREDITORS: Amounts falling due within one year	4	<u>4,504</u>	<u>4,504</u>
NET CURRENT ASSETS		<u>13,323</u>	<u>10,876</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>13,323</u>	<u>10,876</u>
CAPITAL AND RESERVES			
Unrestricted funds	6		
		<u>13,323</u>	<u>10,876</u>

For the year ending 31/03/2025 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Approved by the board of trustees on 28/11/2025 and signed on their behalf by

Caragh O'Donnell Delaney

Caragh O'Donnell Delaney

Trustee

Creative Exchange Artist Studios

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31/03/2025**

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with FRS102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

1b. Incoming Resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

1c. Resources Expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

1d. Allocation And Apportionment Of Costs

All costs relate to the single activity of the charitable company and are recognised accordingly.

1e. Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Designated funds are funds set aside by the trustees out of unrestricted general funds for the specific future purposes or projects.

1f. Cash Flow Statement

[The Company is exempt from including a statement of cash flows in its accounts in accordance with Financial Reporting Standard for Smaller Entities \(effective January 2015\).](#)

1g. Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Creative Exchange Artist Studios

2. EMPLOYEES

	2025	2024
	No.	No.
Average number of employees	1	1

3. DEBTORS

	2025	2024
	£	£
Amounts falling due within one year:		
Other debtors	<u>665</u>	<u>665</u>
	<u>665</u>	<u>665</u>

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Other creditors	<u>4,504</u>	<u>4,504</u>
	<u>4,504</u>	<u>4,504</u>

5. LIMITED BY GUARANTEE

The company is limited by guarantee and does not have a share capital. Each member gives a guarantee to contribute a sum not exceeding £4.00 to the company should it be wound up. At 31/03/2025 there were 4 members.

Creative Exchange Artist Studios

**Incoming Resources
for the year ended 31/03/2025**

	2025	2024
	£	£
Incoming resources		
Incoming resources from generated funds		
Rents	17,674	17,955
Arts Council NI	17,628	17,091
Belfast City Council	8,560	10,000
Kiln Meter income	892	941
Other Income	<u>502</u>	<u>80</u>
	27,582	28,112
	<u>45,256</u>	<u>46,067</u>
	<u>45,256</u>	<u>46,067</u>

Creative Exchange Artist Studios

**Expenses
for the year ended 31/03/2025**

	2025	2024
	£	£
Expenses		
Costs of generating funds		
Costs Of Generating Voluntary Income		
Audience development BCC grant	-	2,320
BCC Consultant	-	3,028
Programme Expenditure	394	-
	<u>394</u>	<u>5,348</u>
	<u>394</u>	<u>5,348</u>
Charitable Activities		
Studio Administrator	12,870	13,031
Rent payable	14,273	14,005
Insurance	914	911
Heat & light	3,332	3,494
Travel	581	397
Audience Development	5,600	-
Accountancy fees	484	463
General expenses	736	1,378
Consultancy fees	106	-
Waste	334	324
Repairs and renewals	1,730	558
Computer costs	617	1,098
Stationery & office supplies	52	30
Hospitality	-	413
Telephone	786	-
	<u>42,415</u>	<u>36,102</u>
	<u>42,809</u>	<u>41,450</u>

CREATIVE EXCHANGE ARTIST STUDIOS

Northern Ireland - Charity number 101590

Accounts

Registered number: NI070950

Charity number: NIC101590

Creative Exchange Artist Studios

UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31/03/2024

Prepared By:

Michael Carson
12 Cottage Road
Dollinstown
Craigavon
BT67 9NB

Creative Exchange Artist Studios

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31/03/2024**

TRUSTEES

Chris Armstrong
Caragh O'Donnell Delaney
Zara Lyness
Patricia Kingston

REGISTERED OFFICE

Unit B4
310 Newtownards Road
Belfast
BT4 1HE

COMPANY NUMBER

NI070950

CHARITY NUMBER

NIC101590

BANKERS

Co-operative Bank

ACCOUNTANTS

Michael Carson
12 Cottage Road
Dollinstown
Craigavon
BT67 9NB

Creative Exchange Artist Studios

**ACCOUNTS
FOR THE YEAR ENDED 31/03/2024**

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Creative Exchange Artist Studios

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31/03/2024**

The trustees present their report and accounts for the year ended [31/03/2024](#)

PRINCIPAL ACTIVITIES

The principal activity of the charity in the year under review was [to promote the production of art in Northern Ireland through the provision of affordable studio space for visual artists](#) .

STRUCTURE GOVERNANCE AND MANAGEMENT

structure and governance text goes here

The report was prepared in accordance with the special provisions within Part 15 of the Companies Act 2006.

This report was approved by the Board of Trustees on [25/11/2024](#)

Chris Armstrong
Trustee

Creative Exchange Artist Studios

**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED ACCOUNTS
OF CREATIVE EXCHANGE ARTIST STUDIOS, FOR THE YEAR ENDED 31/03/2024**

Independent examiner's report to the charity trustees of 'Creative Exchange Artists Studios'

I report on the accounts of the company for the year ended 31 March 2024, which are set out on pages 4 to 9.

Respective responsibilities of charity trustees and examiner

As the charity trustees (and also the directors of the company for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006.

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

- examine the accounts under section 65 of the Charities Act
- follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act
- state whether particular matters have come to my attention.

Basis of independent examiner's report

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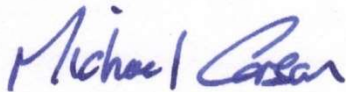
The examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with section 386 of the Companies Act 2006
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Charities Statement of Recommended Practice CCNI ARR07 – supporting document 7 August 2016 applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland
4. That there is further information needed for a proper understanding of the accounts to be reached.

Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.



Name: Michael Carson

Relevant professional qualification if any: Fellow of the Institute of Chartered Accountants in Ireland

Address: 12 Cottage Road Dollingstown Craigavon BT67 9NB

Date: 25 November 2024

Creative Exchange Artist Studios

**Statement of Financial Activities
for the year ended 31/03/2024**

	Unrestricted funds	Restricted funds	2024 Total	2023 Total
	£	£	£	£
Income				
Income from generated funds				
Income from charitable activities	46,067	-	46,067	37,555
Total Income and endowments	46,067	-	46,067	37,555
Expenses				
Costs of generating funds				
Expenditure on Raised funds	5,348	-	5,348	-
Expenditure on Charitable activities	36,276	-	36,276	35,043
Total Expenses	41,624	-	41,624	35,043
Net gains on investments				
Net Income	4,443	-	4,443	2,512
Gains/(losses) on revaluation of fixed assets				
Net movement in funds:				
Net income for the year	4,443	-	4,443	2,512
Total funds brought forward	6,259	-	6,259	3,747
Net funds carried forward	10,702	-	10,702	6,259

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

Creative Exchange Artist Studios

BALANCE SHEET AT 31/03/2024

	Notes	2024 £	2023 £
CURRENT ASSETS			
Debtors (amounts falling due within one year)	3	665	665
Cash at bank and in hand		<u>14,368</u>	<u>10,097</u>
		15,033	10,762
CREDITORS: Amounts falling due within one year	4	<u>4,331</u>	<u>4,504</u>
NET CURRENT ASSETS		<u>10,702</u>	<u>6,258</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>10,702</u>	<u>6,258</u>
CAPITAL AND RESERVES			
Unrestricted funds	5		
		<u>10,702</u>	<u>6,258</u>

For the year ending 31/03/2024 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Approved by the board of trustees on 25/11/2024 and signed on their behalf by

Chris Armstrong

Chris Armstrong

Trustee

Creative Exchange Artist Studios

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31/03/2024**

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with FRS102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

1b. Incoming Resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

1c. Resources Expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

1d. Allocation And Apportionment Of Costs

All costs relate to the single activity of the charitable company and are recognised accordingly.

1e. Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Designated funds are funds set aside by the trustees out of unrestricted general funds for the specific future purposes or projects.

1f. Cash Flow Statement

[The Company is exempt from including a statement of cash flows in its accounts in accordance with Financial Reporting Standard for Smaller Entities \(effective January 2015\).](#)

1g. Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Creative Exchange Artist Studios

2. EMPLOYEES

	2024	2023
	No.	No.
Average number of employees	1	1

3. DEBTORS

	2024	2023
	£	£
Amounts falling due within one year:		
Other debtors	<u>665</u>	<u>665</u>
	<u>665</u>	<u>665</u>

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other creditors	<u>4,331</u>	<u>4,504</u>
	<u>4,331</u>	<u>4,504</u>

5. LIMITED BY GUARANTEE

The company is limited by guarantee and does not have a share capital. Each member gives a guarantee to contribute a sum not exceeding ££4.00, to the company should it be wound up. At 31/03/2024 there were 4 members.

Creative Exchange Artist Studios

**Incoming Resources
for the year ended 31/03/2024**

	2024	2023
	£	£
Incoming resources		
Incoming resources from generated funds		
Rents	17,955	15,889
Arts Council NI	17,091	12,635
Belfast City Council	10,000	8,000
Kiln Meter income	941	805
Other Income	<u>80</u>	<u>226</u>
	28,112	21,666
	<u>46,067</u>	<u>37,555</u>
	<u>46,067</u>	<u>37,555</u>

Creative Exchange Artist Studios

**Expenses
for the year ended 31/03/2024**

	2024	2023
	£	£
Expenses		
Costs of generating funds		
Costs Of Generating Voluntary Income		
Audience development BCC grant	2,320	-
BCC Consultant	3,028	-
	<u>5,348</u>	<u>-</u>
	<u>5,348</u>	<u>-</u>
Charitable Activities		
Studio Administrator	13,031	10,956
Rent payable	14,005	14,273
Insurance	911	863
Heat & light	3,494	5,592
Travel	397	-
Accountancy fees	463	630
General expenses	1,552	1,160
Consultancy fees	-	150
Waste	324	-
Repairs and renewals	558	296
Computer costs	1,098	1,123
Stationery & office supplies	30	-
Hospitality	413	-
	<u>36,276</u>	<u>35,043</u>
	<u>41,624</u>	<u>35,043</u>

CREATIVE EXCHANGE ARTIST STUDIOS

Northern Ireland - Charity number 101590

Annual report



Trustees' Annual Report for the period

From	Period start date			To	Period end date		
	01	April	2023		31	March	Year 2024



Charity name Creative Exchange Artists Studios

Other names charity is known by

Registered charity number (if any) NIC101590

Charity's principal address
 Unit B4 Portview Trade Centre,
 310 Newtownards Road, Belfast,
 Northern Ireland
Postcode BT4 1HE

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Caragh O'Donnell-Delaney	Chair		
2	Zara Lyness	Secretary		
3	Chris Armstrong			
4	Patricia Kingston			
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

--

Description of the charity's trusts

Type of governing document
(eg. trust deed, constitution)

Memorandum

How the charity is constituted
(eg. trust, association, company)

Company limited by guarantee registered as a charity

Trustee selection methods
(eg. appointed by, elected by)

Appointed and voted in by the existing board of directors (Trustees) subject to criteria

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

The roles of Chairperson, Secretary and Treasurer are evaluated annually in the AGM and voted in by Board members and studio artists

As part of the board growth all Board members have taken part in Governance and good practice training.

Our Studio manager who is employed on a freelance basis works in conjunction with the Chairman, Treasurer, other directors, funders, accountant, and artist representatives to oversee the daily running of the organisation.

Creative Exchange is part of a wider network of artists' organisations in Belfast & Northern Ireland; these include Visual Artists Ireland, the Belfast Visual Artist Workers Forum and Belfast Open Studios.

Creative Exchange has many local partners such as Eastside Arts who have supported many of our events and exhibitions.

Our governance and good practice continue to change and improve as the company develops. We continue to enhance our internal communication strategy, which enables a flow of communication. Potential risks or issues are dealt with at monthly board meetings

Summary of the objects of the charity set out in its governing document

To promote the production of art in Northern Ireland through the establishment of affordable artist studio space for visual artists.
To foster and advance participation in the arts in Belfast by the provision of a centre for artists to meet, work and have the opportunity to exhibit their work to the public.
To advance education in the arts by providing supportive opportunities for professional development for artists and to also encourage appreciation of the arts in the local community of east Belfast through the provision of outreach events.

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

Summary of the main activities undertaken for the public benefit

Provide essential workspace for visual artists.
To work with a common effort to foster, promote and advance the education of visual art in all its aspects, and to encourage appreciation of and participation in the arts through cross-cultural community-based arts activities.
These benefits are demonstrated through the provision of facilities and the organisation of exhibitions and events that increase public awareness of contemporary art. The trustees provide strategic guidance to raise awareness of the benefits of visual art engagement.
The charity's beneficiaries are its artist studio members; these include painters, illustrators, photographers, printmakers, digital media artists and ceramicists.
The benefits to the beneficiaries are the provision of affordable studio space in terms appropriate to their means.
There is no private benefit as trustees (directors) are not studio members and therefore do not benefit from the use of the artist studios.
Additional support is provided to the studio member beneficiaries through opportunities to partake in exhibitions, public talks, and community engaged projects in the locality throughout the year.
The benefits that flow from these activities are the opportunities for artists to develop their professional artistic practice, gain publicity about their work and reach new audiences. The members of the public (especially in east Belfast) who attend these free events are also beneficiaries of the charity.

Additional details of objectives and activities (Optional information)

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

Additional details of objectives and activities

Creative exchange currently provides studio space to 11 artists. The organisation works to develop engagement and increase accessibility to the visual arts. It creates a platform for the advancement of artistic diversity and representation in Northern Ireland and beyond.

Volunteer contribution

Apart from the contribution of the part time studio manager (who works 15 hours per week partially funded by ACNI) , Creative Exchange is run on a voluntary basis, all trustees are unpaid and give their time voluntarily.

Trustees voluntarily assist and support the administrator and artists on any public facing Creative Exchange events throughout the year.

Summary of the main achievements of the charity during the year

Main Achievements

Provision of artists workspace (ongoing)

Ensuring the workspace provided is fit for purpose and affordable for visual artists working in Belfast

Many of our studio members participate in exhibitions throughout Northern Ireland and internationally. This included such galleries as Engine Room Gallery, The Mac, and the Black Box Belfast, and as far as Los Angeles, London, France and Tokyo.

Members Exhibition

Member's exhibitions were unable to be run as normal covid restrictions were in place for a large part of the year.

Participation in Belfast Open Studios

Postponed due to Covid pandemic

Local Engagement Projects

Artists participated with local artist studios Vault, and peer reviews with QSS and Platform.

Artists also showcased works in Canvas Gallery, Ards Art Centre. Many of our studio members teach and facilitate workshops around the city e.g., Crescent Arts Centre, schools, University of Ulster

Brief statement of the charity's policy on reserves

All studio members deposits are securely held in a separate reserves account
Contingency reserves are built into the yearly financial forecast to cover any unforeseen expenses or maintenance issues. These are minimal, approx £300. We are working to increase the reserves available to the organisation to deal with unforeseen circumstances

Details of any funds materially in deficit

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

Creative Exchange's main source of income is from monthly studio fees received from the artists.
 To date we receive yearly core funding from the Arts Council of Northern Ireland's Annual Funding Programme. In 2022/23 financial year we received funding from Belfast City Council to increase the number of hours worked by the Studio Manager, in 2023/24 we amended this to create an audience development pilot role alongside the Studio Manager.
 Any additional funding is related to specific artistic projects, and this changes year to year.
 Expenditure is carefully managed in relation to income. The main sources of expenditure are the rent of our premises and the upkeep and maintenance of the premises to provide the best possible working conditions for artists.

Section F Other optional information

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)

Chris Armstrong

Full name(s)

Caragh O'Donnell-Delaney

Chris Armstrong

Position (eg Secretary, Chair, etc)

Chair

Trustee

Date

20/12/24

CREATIVE EXCHANGE ARTIST STUDIOS

Northern Ireland - Charity number 101590

Annual return

Creative Exchange Artist Studios

**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED ACCOUNTS
OF CREATIVE EXCHANGE ARTIST STUDIOS, FOR THE YEAR ENDED 31/03/2024**

Independent examiner's report to the charity trustees of 'Creative Exchange Artists Studios'

I report on the accounts of the company for the year ended 31 March 2024, which are set out on pages 4 to 9.

Respective responsibilities of charity trustees and examiner

As the charity trustees (and also the directors of the company for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006.

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

- examine the accounts under section 65 of the Charities Act
- follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act
- state whether particular matters have come to my attention.

Basis of independent examiner's report

I have examined your charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act.

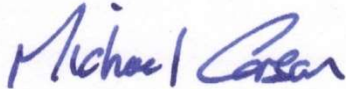
The examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with section 386 of the Companies Act 2006
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Charities Statement of Recommended Practice CCNI ARR07 – supporting document 7 August 2016 applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland
4. That there is further information needed for a proper understanding of the accounts to be reached.

Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.



Name: Michael Carson

Relevant professional qualification if any: Fellow of the Institute of Chartered Accountants in Ireland

Address: 12 Cottage Road Dollingstown Craigavon BT67 9NB

Date: 25 November 2024

CREATIVE EXCHANGE ARTIST STUDIOS

Northern Ireland - Charity number 101590

Accounts

Registered number: NI070950

Charity number: NIC101590

Creative Exchange Artist Studios

UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31/03/2023

Prepared By:

Michael Carson
12 Cottage Road
Dollinstown
Craigavon
BT67 9NB

Creative Exchange Artist Studios

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31/03/2023**

TRUSTEES

Chris Fetherston
Caragh O'Donnell
Delaney Chris Armstrong
Zara Lyness
Patricia Kingston

REGISTERED OFFICE

Unit B4
310 Newtownards Road
Belfast
BT4 1HE

COMPANY NUMBER

NI070950

CHARITY NUMBER

NIC101590

BANKERS

Co-operative Bank

ACCOUNTANTS

Michael Carson
12 Cottage Road
Dollinstown
Craigavon
BT67 9NB

Creative Exchange Artist Studios

**ACCOUNTS
FOR THE YEAR ENDED 31/03/2023**

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Accountant's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Accounts	6 to 7
Detailed Statement of Financial Activities	10

Creative Exchange Artist Studios

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31/03/2023**

The trustees present their report and accounts for the year ended 31/03/2023

PRINCIPAL ACTIVITIES

The principal activity of the charity in the year under review was to promote the production of art in Northern Ireland through the provision of affordable studio space for visual artists .

STRUCTURE GOVERNANCE AND MANAGEMENT

structure and governance text goes here

The report was prepared in accordance with the special provisions within Part 15 of the Companies Act 2006.

This report was approved by the Board of Trustees on 16/11/2023

Chris Armstrong

Chris Armstrong

Trustee

Creative Exchange Artist Studios

**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED ACCOUNTS
OF CREATIVE EXCHANGE ARTIST STUDIOS, FOR THE YEAR ENDED 31/03/2023**

In order to assist you to fulfill your duties under the Companies Act 2006, we have prepared for your approval the accounts of Creative Exchange Artist Studios for the year ended 31/03/2023 as set out on pages - to (1) from the company's accounting records and from information and explanations you have given us.

As a practising member of the Institute of Chartered Accountants in Ireland, we are subject to its ethical and other professional requirements which are detailed on their website.

This report is made solely to the Board of Directors of Creative Exchange Artist Studios, as a body, in accordance with the terms of our engagement letter dated . Our work has been undertaken solely to prepare for your approval the accounts of Creative Exchange Artist Studios and state those matters that we have agreed to state to the Board of Directors of Creative Exchange Artist Studios, as a body, in this report, in accordance with the requirements of the Institute of Chartered Accountants in Ireland as detailed on their website. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Creative Exchange Artist Studios and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Creative Exchange Artist Studios has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profitability of Creative Exchange Artist Studios. You consider that Creative Exchange Artist Studios is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Creative Exchange Artist Studios. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Michael Carson
12 Cottage Road
Dollinstown
Craigavon
BT67 9NB

16/11/2023

Creative Exchange Artist Studios

Statement of Financial Activities
for the year ended 31/03/2023

	Unrestricted funds	Restricted funds	2023 Total	<i>2022 Total</i>
	£	£	£	£
Income				
Income from generated funds				
Income from charitable activities	16,746	20,809	37,555	29,280
Total Income and endowments	16,746	20,809	37,555	29,280
Expenses				
Costs of generating funds				
Expenditure on Charitable activities	14,234	20,809	35,043	29,399
Total Expenses	14,234	20,809	35,043	29,399
Net gains on investments				
Net Income	2,512	-	2,512	<i>(119)</i>
Gains/(losses) on revaluation of fixed assets				
Net movement in funds:				
Net income for the year	2,512	-	2,512	<i>(119)</i>
Total funds brought forward	3,747	-	3,747	3,866
Net funds carried forward	6,259	-	6,259	3,747

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

Creative Exchange Artist Studios

BALANCE SHEET AT 31/03/2023

	Notes	2023 £	2022 £
CURRENT ASSETS			
Debtors (amounts falling due within one year)	3	665	665
Cash at bank and in hand		10,097	7,649
		10,762	8,314
CREDITORS: Amounts falling due within one year	4	4,504	4,567
NET CURRENT ASSETS		6,258	3,747
TOTAL ASSETS LESS CURRENT LIABILITIES		6,258	3,747
CAPITAL AND RESERVES			
Unrestricted funds	6		
		6,258	3,747

For the year ending 31/03/2023 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Approved by the board of trustees on 16/11/2023 and signed on their behalf by

Chris Armstrong

Chris Armstrong
Trustee

Creative Exchange Artist Studios

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31/03/2023**

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with FRS102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

1b. Incoming Resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

1c. Resources Expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

1d. Allocation And Apportionment Of Costs

All costs relate to the single activity of the charitable company and are recognised accordingly.

1e. Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Designated funds are funds set aside by the trustees out of unrestricted general funds for the specific future purposes or projects.

1f. Cash Flow Statement

The Company is exempt from including a statement of cash flows in its accounts in accordance with Financial Reporting Standard for Smaller Entities (effective January 2015).

1g. Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Creative Exchange Artist Studios

2. EMPLOYEES

	2023	2022
	No.	No.
Average number of employees	1	1

3. DEBTORS

	2023	2022
	£	£
Amounts falling due within one year:		
Other debtors	<u>665</u>	<u>665</u>
	<u>665</u>	<u>665</u>

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other creditors	<u>4,504</u>	<u>4,567</u>
	<u>4,504</u>	<u>4,567</u>

5. LIMITED BY GUARANTEE

The company is limited by guarantee and does not have a share capital. Each member gives a guarantee to contribute a sum not exceeding ££4.00, to the company should it be wound up. At 31/03/2023 there were 4 members.

Creative Exchange Artist Studios

**Incoming Resources
for the year ended 31/03/2023**

	2023	<i>2022</i>
	£	£
Incoming resources		
Incoming resources from generated funds	15,887	15,595
Rents		
Arts Council NI	12,635	<i>12,635</i>
Belfast City Council	8,000	-
Kiln Meter income	805	<i>900</i>
Other Income	226	<i>150</i>
	<u>21,666</u>	<u>13,685</u>
	<u>37,555</u>	<u>29,280</u>
	<u>37,555</u>	<u>29,280</u>

CREATIVE EXCHANGE ARTIST STUDIOS

Northern Ireland - Charity number 101590

Annual report

	19			
	20			
Names of the trustees for the charity, if any, (for example, any custodian trustees)				
		Name	Dates acted if not for whole year	

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

--



Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	Memorandum
How the charity is constituted (eg. trust, association, company)	Company limited by guarantee registered as a charity
Trustee selection methods (eg. appointed by, elected by)	Appointed and voted in by the existing board of directors (Trustees) subject to criteria

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

<p>The roles of Chairperson, Secretary and Treasurer are evaluated annually in the AGM and voted in by Board members and studio artists</p> <p>As part of the board growth all Board members have taken part in Governance and good practice training.</p> <p>Our Studio manager who is employed on a freelance basis works in conjunction with the Chairman, Treasurer, other directors, funders, accountant, and artist representatives to oversee the daily running of the organisation.</p> <p>Creative Exchange is part of a wider network of artists' organisations in Belfast & Northern Ireland; these include Visual Artists Ireland, the Belfast Visual Artist Workers Forum and Belfast Open Studios. Creative Exchange has many local partners such as Eastside Arts who have supported many of our events and exhibitions.</p> <p>Our governance and good practice continue to change and improve as the company develops. We continue to enhance our internal communication strategy, which enables a flow of communication. Potential risks or issues are dealt with at monthly board meetings</p>

Summary of the objects of the charity set out in its governing document

To promote the production of art in Northern Ireland through the establishment of affordable artist studio space for visual artists.
To foster and advance participation in the arts in Belfast by the provision of a centre for artists to meet, work and have the opportunity to exhibit their work to the public.
To advance education in the arts by providing supportive opportunities for professional development for artists and to also encourage appreciation of the arts in the local community of east Belfast through the provision of outreach events.

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

Summary of the main activities undertaken for the public benefit

Provide essential workspace for visual artists.
To work with a common effort to foster, promote and advance the education of visual art in all its aspects, and to encourage appreciation of and participation in the arts through cross-cultural community-based arts activities.
These benefits are demonstrated through the provision of facilities and the organisation of exhibitions and events that increase public awareness of contemporary art. The trustees provide strategic guidance to raise awareness of the benefits of visual art engagement.
The charity's beneficiaries are its artist studio members; these include painters, illustrators, photographers, printmakers, digital media artists and ceramicists.
The benefits to the beneficiaries are the provision of affordable studio space in terms appropriate to their means.
There is no private benefit as trustees (directors) are not studio members and therefore do not benefit from the use of the artist studios.
Additional support is provided to the studio member beneficiaries through opportunities to partake in exhibitions, public talks, and community engaged projects in the locality throughout the year.
The benefits that flow from these activities are the opportunities for artists to develop their professional artistic practice, gain publicity about their work and reach new audiences. The members of the public (especially in east Belfast) who attend these free events are also beneficiaries of the charity.

Additional details of objectives and activities (Optional information)

Additional details of objectives and activities

Creative exchange currently provides studio space to 10 artists. The organisation works to develop engagement and increase accessibility to the visual arts. It creates a platform for the advancement of artistic diversity and representation in Northern Ireland and beyond.

Volunteer contribution

Apart from the contribution of the part time studio manager (who works 15 hours per week partially funded by ACNI) , Creative Exchange is run on a voluntary basis, all trustees are unpaid and give their time voluntarily. Trustees voluntarily assist and support the administrator and artists on any public facing Creative Exchange events throughout the year.

You may choose to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

Summary of the main achievements of the charity during the year

Main Achievements

Provision of artists workspace (ongoing)

Ensuring the workspace provided is fit for purpose and affordable for visual artists working in Belfast

Many of our studio members participate in exhibitions throughout Northern Ireland and internationally. This included such galleries as Engine Room Gallery, The Mac, and the Black Box Belfast, and as far as Los Angeles, London, France and Tokyo.

Members Exhibition

Member's exhibitions were limited by post-covid environment but this is changing in the current financial

Participation in Belfast Open Studios

Several artists have participated in their own Open Studios events throughout the year. The official Belfast Open Studios is no longer operating.

Local Engagement Projects

Artists participated with local artist studios Vault, and peer reviews with QSS and Pollen Studios.

Many of our studio members teach and facilitate workshops around the city e.g., Crescent Arts Centre, schools,

Brief statement of the charity's policy on reserves

All studio members deposits are securely held in a separate reserves account
Contingency reserves are built into the yearly financial forecast to cover any unforeseen expenses or maintenance issues. These are minimal, approx £300.

Details of any funds materially in deficit

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

Creative Exchange's main source of income is from monthly studio fees received from the artists.
To date we receive yearly core funding from the Arts Council of Northern Ireland's Annual Funding Programme. In 2022/23 financial year we received funding from Belfast City Council to increase the number of hours worked by the Studio Manager.
Any additional funding is related to specific artistic projects, and this changes year to year.
Expenditure is carefully managed in relation to income. The main sources of expenditure are the rent of our premises and the upkeep and maintenance of the premises to provide the best possible working conditions for artists.

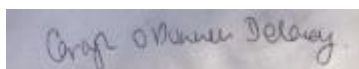
Section F Other optional information

[Empty box for optional information]

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)



Chris Armstrong

Full name(s)

Caragh O'Donnell-Delaney

Chris Armstrong

Position (eg Secretary, Chair, etc)

Chair

Trustee

Date

06/12/23

CREATIVE EXCHANGE ARTIST STUDIOS

Northern Ireland - Charity number 101590

Annual return

Creative Exchange Artist Studios

**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED ACCOUNTS
OF CREATIVE EXCHANGE ARTIST STUDIOS, FOR THE YEAR ENDED 31/03/2023**

In order to assist you to fulfill your duties under the Companies Act 2006, we have prepared for your approval the accounts of Creative Exchange Artist Studios for the year ended 31/03/2023 as set out on pages - to (1) from the company's accounting records and from information and explanations you have given us.

As a practising member of the Institute of Chartered Accountants in Ireland, we are subject to its ethical and other professional requirements which are detailed on their website.

This report is made solely to the Board of Directors of Creative Exchange Artist Studios, as a body, in accordance with the terms of our engagement letter dated . Our work has been undertaken solely to prepare for your approval the accounts of Creative Exchange Artist Studios and state those matters that we have agreed to state to the Board of Directors of Creative Exchange Artist Studios, as a body, in this report, in accordance with the requirements of the Institute of Chartered Accountants in Ireland as detailed on their website. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Creative Exchange Artist Studios and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Creative Exchange Artist Studios has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profitability of Creative Exchange Artist Studios. You consider that Creative Exchange Artist Studios is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Creative Exchange Artist Studios. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Michael Carson
12 Cottage Road
Dollinstown
Craigavon
BT67 9NB

16/11/2023