

Charity registration number NIC 101603

Company registration number NI609126 (Northern Ireland)

ARTS & BUSINESS NORTHERN IRELAND
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

ARTS & BUSINESS NORTHERN IRELAND

LEGAL AND ADMINISTRATIVE INFORMATION

| | | |
|-------------------|--|-----------------------------|
| Trustees | S Deignan | |
| | D Mc Parland | |
| | L P Murphy | |
| | C Sharpe | |
| | D M Roberts | |
| | G Armstrong | |
| | Emma Drury | (Appointed 28 March 2024) |
| | Stephen McCrystall | (Appointed 28 March 2024) |
| | Lisa Doherty | (Appointed 8 December 2023) |
| | Joe Dougan | (Appointed 8 December 2023) |
| | Deborah Collins | (Appointed 8 December 2023) |
| Secretary | D Mc Parland | |
| Charity number | NIC 101603 | |
| Company number | NI609126 | |
| Registered office | East Belfast Network Centre 55 Templemore Avenue Belfast BT5 4FP | |
| Auditor | Harbinson Mulholland Centrepont 24 Ormeau Avenue Belfast Co. Antrim Northern Ireland BT2 8HS | |

ARTS & BUSINESS NORTHERN IRELAND

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ARTS & BUSINESS NORTHERN IRELAND

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 31 MARCH 2024

At Arts & Business NI our core belief is that the Arts are fundamental to how we successfully function as a society and that creativity drives performance and prosperity. We are committed to our objectives of providing strategic and practical support to the arts sector and working alongside our arts and business sector partners to inspire, grow and support relationships and investment in the Arts, to strengthen that sector and shape a society that is culturally, socially and economically prosperous.

Anticipating and understanding the needs of our members is essential as we work to ensure we are delivering timely, effective and targeted programming. We are committed to being adaptable and ambitious as we play our part in supporting the growth of a culturally rich and strong Northern Ireland, able to thrive whilst withstanding external economic pressures.

Through the support of our principal funder, the Arts Council of NI, and our other funding stakeholders and partners, we are again proud to have delivered a high-quality programme of activities and services designed to drive performance across both the arts and business sectors.

Throughout 2023/24 our Arts members benefitted from a wealth of bespoke support and advice as well as thought-leadership, governance and funding information, provided via one-to-one surgeries, workshops, conferences, podcasts, webinars and newsletters. Our programme was designed to build confidence and encourage fresh thinking in tackling the many issues facing arts organisations at this time. The financial pressures of increased running costs, the cost-of-living crisis and reduced government funding combine to make this a challenging environment for arts organisations and those who might have considered a career in the sector. New business models, diversified income streams, effective impact evaluation and robust governance are vital for survival in this economic climate. Arts & Business NI provides the guidance and support our members need to thrive and make Northern Ireland a better place for all of us.

Our ground-breaking Blueprint Programme has been providing training via peer learning and support, thought leadership, mentoring and a suite of learning resources for 17 arts organisations. The provision of investment grants and training tailored to their specific needs has been critical to encourage ambition, free up capacity, test new income generating ideas and drive confidence to invest for financial growth. We have embedded learning and resources from Blueprint into our wider membership offer.

Our business network continued to support and strengthen the arts. Following our bespoke guidance and governance training we matched business individuals onto the boards of arts organisations, brokered numerous creative partnerships and provided mentoring opportunities. Our business professionals engaged with and informed our advice and support across our memberships. We were pleased to maintain our business member numbers over the year, demonstrating that the private sector values the arts and the enrichment the arts bring to their businesses and our society. Business challenges identified through round-table discussions with members formed the basis of our member events and led to high levels of engagement and attendance.

The A&BNI Investment Programme, funded by Arts Council of Northern Ireland, continued to boost partnerships between local businesses and arts organisations, encouraging them to extend their relationship to undertake additional activity. In this financial year we supported 20 projects through the A&BNI Investment Programme and we are pleased to note 70% of those were first time partnerships and 35% were for activities taking place outside Belfast. The value that the business sector sees in employing creative partnerships to address their business goals is evidenced by the number of applications we see coming through the Investment Programme. Their recognition of the importance of a vibrant arts and cultural sector in making this an attractive place to do business is vital.

We held our Arts & Business NI Awards 2024 at Lyric Theatre Belfast to celebrate the very best in arts and business collaborations. Hosted by Joe Lindsay and with awards pieces commissioned from Ned Jackson-Smyth, our event shone a spotlight on the important work being undertaken through cross-sector relationships across Northern Ireland and was an opportunity to congratulate inspirational organisations and partnerships and to enjoy an uplifting evening of music, poetry and dance from our talented local artists.

ARTS & BUSINESS NORTHERN IRELAND

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 31 MARCH 2024

Mark Robinson of Thinking Practice led a Board & Staff strategic planning session to lay the foundations for development of our next 3-year strategic plan (2024-2027). The governance session with the A&BNI Board and staff looked at our purpose, mission, vision and strategic aims. We were also delighted to secure a place on a fully funded Scaling Impact & Financial Resilience workshop offered and funded by Esmée Fairbairn Foundation and delivered by Resonance, a leading UK social impact investment company based in London. The workshop was aimed at reviewing the organisation's current impact, business model and financial standing, as well as exploring new opportunities to build resilience going forward. This full-day workshop, attended by the board and staff, informed our strategy and financial growth plan. We worked with Sean Fitzsimons on the development and implementation of our Equality, Diversity & Inclusion (EDI) Policy to raise our awareness and ensure that A&BNI is accessible and welcoming to all. This work has also informed our approach to the process we use for recruitment of additional members onto our board.

I would like to thank our funders, in particular the Arts Council of NI, our sponsors, our A&BNI staff team who bring a wealth of knowledge, enthusiasm and passion to all that they do, my colleagues on the A&BNI board for their support and commitment, and our arts and business members without whose support none of this would be possible. A summary of all our activities across the 2023/24 year is detailed in the following report.

To see our full range of work and support services visit our website at www.artsandbusinessni.org.uk



Damian McParland, Chair

Dated:5.9.24.....

ARTS & BUSINESS NORTHERN IRELAND

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016).

Objectives and activities

Mission:

Arts & Business NI is a creative membership network bringing together cultural and commercial businesses, helping them grow stronger together through the power of partnership.

We advocate for the value of arts, invest in innovation, and ensure that the NI arts and cultural sector has the confidence, capacity, and skills to achieve creative freedom through financial independence.

Vision:

A valued and thriving arts and creative sector achieving their ambitions and fulfilling their potential.

The purpose of the charity:

The Sustainability of the Arts.

Values:

Ambition

We are ambitious and inspire ambition in others.

Creativity

We passionately champion and celebrate creativity.

Collaborative

We are a welcoming trusted, well-connected partner who will foster collaboration.

Inclusive

We ensure inclusivity and belonging by listening, learning and being guided by experts.

Strategic outcomes:

Have changed the attitude and confidence of the sector towards diversified income leading to greater capacity and skills.

A&BNI continue to lead on the value of the arts, creativity and the value of corporate-cultural partnership to businesses and communities.

Cultivate our creative networks to lead to meaningful and mutually beneficial connections that will drive business performance and strengthen the arts.

Have ensured that A&BNI is organisationally adaptable and sustainable by being visionary, bold and brave.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

ARTS & BUSINESS NORTHERN IRELAND

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Activity Overview in 2023-24:

Strengthening governance on cultural boards:

We see governance as a pro-active, ethical, leadership commitment, and this drives our resolution to support board members throughout their time in office. We provided bespoke board sessions, supported Trustees via confidential governance consultations, and worked with them as a strategic associate, drawing on our cross-sector knowledge, resources and network.

We ran a number of our Fundamentals of Arts Board Membership sessions during the year. These half-day workshops help to strengthen arts boards and equip arts and cultural leaders to know best practice for board members and the realities of arts charity governance. The workshop looks at the compliance requirements of being on a Board, covering roles and responsibilities plus managerial, legal and financial duties.

A&BNI is an active member of the Developing Governance Group that produces the Code of Good Governance, which is endorsed both by Charity Commission of NI (CCNI) and Arts Council of NI (ACNI) and manages a shared online resource of templates and information at www.diycommitteeguide.org

We held a Cultural Governance Conference for our arts members. During this high-level half-day conference, we showcased inspirational speakers from the UK and Ireland who champion change and charity leadership. The conference included conversations about risk taking, fundraising, diversity, cyber security and more from experts in their fields. We also provided a choice of breakout sessions designed to provide inspiration and practical tools that attendees could take away for their organisation and board to implement.

We believe that if cultural organisations are to fulfill their true potential the whole organisation must be functioning and effective. To help strengthen governance and support sustainability, A&BNI mobilise our business networks to support arts organisations through sharing skills and advice and taking part in our board matching programmes. We were delighted that A&L Goodbody agreed to become a sponsoring partner for our Leaders on Arts Boards programmes and facilitated the training for our Young Leaders on Arts Boards group, giving not just their time and expertise to the programme but also the use of their premises. Our cohort of 19 Young Leaders and Business Leaders on Arts Boards undertook a series of training sessions throughout October and November and then embarked on the matching process to place them on the boards of arts organisations where their skills and enthusiasm will be most effective.

"The Young Leaders on Arts Boards programme has been fundamental to my success in a leadership role, it's widened my horizons, introduced me to new people, experiences and development opportunities. I've always had a passion for arts and culture and being paired with Maiden Voyage Dance was a perfect fit. My experience of joining a board has been incredibly positive, from my very first meeting I was welcomed, and my opinions were valued; I really felt like I was as part of the organisation. Being a board member is a really great way to share your skills and give something back to the causes you care about."

Kathryn McCann, People & Culture at Whitespace, programme participant
matched with the Board of Maiden Voyage Dance

Skills development and support for income diversification for the Arts:

Our programme of activity for the Arts was carefully created to be relevant to all sizes and types of members, and to respond to critical needs faced by the sector. We offered our membership a range of training, resources and events that encouraged them to critically investigate key ideas and models of arts fundraising, cultural leadership, organisational development and change management.

As well as providing confidential support we were also able to signpost members to extensive resources and toolkits available through our website. We delivered more than 60 one-to-one advice surgeries covering a broad range of important topics including income generation, governance, fundraising strategy, Trusts & Foundations, sponsorship and developing creative training sales pitches.

We launched a new peer led, networking, support and information group for our members. Through 'Fundraising Connections' we share upcoming funding/grant opportunities, fundraising events, training and other resources on different aspects of fundraising. This is a new quarterly event to build confidence in fundraising, individual giving and more.

ARTS & BUSINESS NORTHERN IRELAND

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Through our arts events programme our members were able to learn from high-profile speakers. Mark Robinson, an author, researcher, facilitator, strategist, coach and editor, delivered a number of thought-leadership sessions for us. These included a creative resilience session full of practical tools and inspirational advice.

Theory of Change was a practical and interactive workshop to help understand the aims, vision and impact of projects and arts organisations. This session helped attendees learn how they can measure the full impact of the activity they are doing and open up new pathways for growth and development.

We ran a comprehensive series of events for our arts members around our Trusts & Foundations Symposium to ensure they got as much as possible from the unique opportunity to sit down and have face to face conversations with representatives from grant givers. Our Trusts & Foundations Introduction webinar offered attendees the opportunity to attend a preparation session with the A&BNI Team ahead of our Trusts & Foundations Symposium. Attendees got insight on how to prepare for the Symposium, how to make the most of their one-on-ones with funders on the day, and how to keep on track with submitting applications. Our Art of the Pitch workshop was an opportunity for attendees to gain practical knowledge on what to put in their pitch, essential presentation skills and to produce and practice their 'elevator pitch' in a safe space, receiving practical feedback from a panel. Over the years our annual Trusts & Foundations Symposium has facilitated over 600 one-to-one funding surgeries, helping to generate substantial amounts of money and support for the Cultural Sector in Northern Ireland. This year attendees heard directly from the Foundations on their funding priorities, gained an insight into the decision-making process and received top tips for applications. We had representatives from 9 Trusts & Foundations in attendance plus 3 volunteer speakers at the plenary and we provided 86 one to one surgeries. Later we ran a Bootcamp to share guidance from expert fundraisers to help organisations follow through and complete a Trusts & Foundations application.

"I just wanted to let you know some good news. After the meet the funders event at The Crescent earlier this year. We applied to Community Foundation and received funding.

We also applied to Children in Need and just found out we received funding for the next two years!! We are over the moon. We would never have submitted those applications if it wasn't for this Arts & Business event. Meeting the funders in this way demystified the process for us and gave us confidence to apply!"

Sam Porciello, Place to Wonder

Our Individual Giving Webinar with UK based fundraising consultant, Dana Segal, was an introduction to individual giving in the arts, designed to engage and inspire people to consider it as part of their fundraising activity.

Available only to A&BNI arts member organisations, the dedicated members-only area of our website gives access to resources including webinars, training films, toolkits and presentations to develop knowledge and skills. We continue to add expert content to this area providing our members with access to valuable resources whenever that may be required. We have also added a number of inspirational blogs written by our guest speakers allowing access at any time.

Our five-year long Blueprint programme which started in January 2022 is the result of 5 years of research and fundraising by Arts & Business NI. The programme supports a network of arts and cultural organisations to encourage income growth and long-term financial stability. In addition to tailored training and mentoring, the programme includes access to investment grants. Through Blueprint, Arts & Business NI are providing a catalyst for transformational change, during an incredibly challenging time for arts organisations. Blueprint aims to deliver significant and lasting benefits to the arts sector in Northern Ireland. It gives participants, not only financial interventions, including up to £30,000 for 17 organisations in year 1, but also the tools and knowledge they need to succeed through tailored training, mentoring and support. The programme asks the organisations involved to look at all elements of their work, to find the change that will make them more resilient and allows them to develop. The five-year programme is comprised of two phases. In Phase 1 (Jan 22–Jun 22) 30 organisations took part in training and mentoring which aimed to lay the foundations for building long term financial strength. As part of the programme participants have had access to one-to-one mentoring, learning resources and a peer-learning network. In Phase 2 (2022-2026) in addition to training, mentoring and the peer learning network, 17 of the original organisations have access to investment grants that will help them free up capacity, test new income generating ideas and invest in, and incentivise, financial growth. Grants of £390K were issued to 17 organisations in March 2023. Regular meetings allow participants to share their experiences and support each other in their development.

ARTS & BUSINESS NORTHERN IRELAND

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

An important element of Blueprint is sharing learning and resources from the Blueprint programme and model with our wider arts membership and the sector. The principles of Blueprint and many of the speakers from the programme have informed and featured in our wider arts offer. Our NI Arts Funder Exchange and our Blueprint Funder Stakeholder group (a cohort of public and private funders of Blueprint) is a forum for funders to come together to explore insights from the Blueprint model and discuss how funder practice and collaboration can build a stronger funding ecology that supports and builds long term financial strength within the sector.

Forging creative arts and business partnerships:

A&BNi is committed to driving business performance through cultural partnerships. The A&BNi Investment Programme, funded by Arts Council of Northern Ireland, enables us to seed sustainable partnerships between local businesses and arts organisations with financial and activation support. The Investment Programme encourages businesses to take risks, challenges partnerships to broaden and deepen their connections, and through it we draw additional business resources into the arts. The Programme supports and encourages working relationships to develop into longer term mutually beneficial partnerships.

In this financial year we supported 20 projects through the A&BNi Investment Programme and were pleased to report that 70% of those were first time partnerships and 35% were for activities taking place outside Belfast. The number of applications coming through this programme confirms the value that the business sector sees in using creative partnerships to address their business goals. Their recognition that a vibrant arts and cultural sector is a key element in making this an attractive place to do business, and can positively affect their workforce, is particularly important in the current economic climate. With many tender processes now requiring evidence of business commitment to ESG, we expect demand for support from this programme to increase.

"We were gratified in the knowledge that we had invested in an event that will have a positive impact in young lives and hopefully instil a love of arts and culture as they continue through life."

Celine Coleman, Aircoach

"This temporary reinvention of the building has invigorated and animated not just the building but also assisted in a repositioning of the neighbourhood."

Brian Gaffney, Savills

Case Study: Stendhal Festival & Alchemy Technology Services

Stendhal Festival Ltd and Alchemy Technology Services joined forces for the common good of developing creative capacity in the Northwest region, through a love of music and appetite to develop audiences and the wider economy via sponsorship and investment in Stendhal Festival 2023. At the heart of this partnership is Stendhal's new strategic approach to music programming and developing financial capacity and resilience to enable them to book more international artists for their Main Stage. This will act as a catalyst to drive/attract further footfall to the event as well as to inspire and capture the imagination of local artists, prospective artists and audiences, via counterculture and new experiences from other parts of the world.

Objectives of the partnership for Alchemy Technology Services:

- Employee engagement exercise. Target: over 70% engagement.
- Play their part in positioning the NW as an attractive place to live and work.
- Support wider economic/cultural development in the Northwest.

Objectives of the partnership for Stendhal Festival:

- Stendhal Festival Ltd to realise largest event/organisational budget to date.
- Increase footfall from the Northwest and Derry.
- Attract further significant sponsors for 2024 event as a result of largest ever sponsor in 2023.

ARTS & BUSINESS NORTHERN IRELAND

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Ross Parkhill of Stendhal reported 'We were able to keep our promises and strategy as envisaged and deliver our best programme to date in terms of diversity, and thus we feel our relationship with Alchemy is as strong as it could possibly be after our first partnership. With talk already about enhancing the partnership next year, I have no doubt this is in large part thanks to this investment by A&BNI. Going through this process has also given us confidence to look at doing more and more in seeking new sponsors and not being afraid of working with new partners on five figure agreements. Such tangible outcomes for us have most certainly ignited our appetite to push for further relationships and further develop the capacity and outputs of our work. Following on from this project and a significant uplift in sponsorship and the professional nature of the project (dealing with Alchemy marketing dept/team etc) we are now confident in working with bigger sponsors and ensuring their needs and aspirations are met alongside the many competing demands of producing the event.'

"The feedback from the team has been very positive and we have already been getting suggestions about future years such as a dedicated camp site so that everyone can stay etc.

I personally thought that the family atmosphere that you have achieved, and the caring safe environment was just what I had hoped for.

Well done to you and the team and we look forward to working with you in the future."

John Harkin, Alchemy Technology Services

"Stendhal Festival Ltd were delighted with this partnership for Stendhal 2023, and further very grateful to A&BNI for the initial introduction.

John, Erin and the wider team at Alchemy Technology Services were a dream to work with and really embraced the spirit of Stendhal and our objectives.

Arts and Business NI and the Investment Programme support, along with the sponsorship, proved critical in maintaining the event (and outputs of the organisation) for another year – especially in the face of other financial pressures including in year funding losses. We are very grateful for that opportunity and the belief in continuing our efforts to deliver the largest indigenous/ immersive event in the Northwest if not NI."

Ross Parkhill, Stendhal Festival Ltd

Advocating for creative business and arts partnership:

The A&BNI events programme is a key tool in encouraging and inspiring private sector support for the Arts. Our Arts & Business NI business events are designed to engage, educate and most importantly inspire. Our event themes are shaped by the business priorities our members share with us at our roundtable events which we hold twice per year. We encourage and support our business members to step outside their comfort zones, to take a risk and try something new. We showcase best practice and tell evidence-based stories which demonstrate that partnering with arts organisations has worked for other businesses. Artistic collaborations offer creative solutions to business challenges; we describe in detail the impact at each stage to reassure our clients that creative partnerships deliver quantifiable business outcomes. All of our business events have a clear purpose and messaging. We plan our business events to be inherently practical; our guests leave our events with a clear takeaway and a well-defined understanding of next steps.

Our calendar of business events is designed to ensure that we advocate the business benefits of engaging with an arts organisation whether through corporate partnerships, staff volunteering opportunities, or serving on the board of an arts organisation.

As well as our showcase Awards event, we hosted a Celebrating Creative Partnerships event to look at our award-winning partnerships in more detail and to address some of the questions that many organisations have before they take the plunge into starting a cross-sector relationship.

Through our thought leadership events we show the transformative power of the arts and feature a range of experts from both the business and arts sectors to ignite interest in new partnerships. We are regularly asked to connect business and arts organisations after events to discuss possible future collaborations. We see the value these partnerships bring and are dedicated to sharing and showcasing local success stories.

ARTS & BUSINESS NORTHERN IRELAND

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

We continue to grow private investment in the creative industries through developing bespoke arts activity to answer business challenges. By meeting with businesses and listening to their concerns and goals we draw on our knowledge of our arts membership to suggest ways to creatively address those challenges and we make the connections needed to bring the parties together to develop programmes of activity to deliver outstanding results. For instance, we ran a series of lunchtime learning sessions in Belfast City Centre demonstrating how the soft skills routinely used by arts organisations can be taught and adopted for the benefit of other businesses.

One of our key strategic goals is to have a truly engaged and informed business membership network that is representative of the private sector in Northern Ireland. Despite the challenging business environment, we continue to bring on new members across a range of business sectors while retaining a large proportion of our existing business members. Through promoting corporate partnerships, championing creative training and mobilising business employees as audiences and volunteers, we ensure that relationships across our memberships are deeply rooted in business strategies and not merely transactional. We have been pleased to note that many partnerships have evolved over the course of the year and are developing into longer term mutually beneficial relationships.

Our Creative Networking events were particularly popular, giving arts organisations and businesses the opportunity to sit down and have short face-to-face introductory chats about ways they might be able to work together in the future.

Our marketing strategy, often co-ordinating messaging with our clients, and planning social media and press activity for specific target audiences, led to more impactful communications across all platforms. The A&BNi What's On Guide was distributed monthly to over 400 business contacts who in turn shared the Guide with their colleagues and families, resulting in a readership of 5000. We encouraged attendance at a huge range of our arts members' events and activities and catered to all ages and preferences.

We nurtured our relationships with business umbrella networks such as the Chamber of Commerce, Institute of Directors, and Federation of Small Businesses to maintain A&BNi's profile and reputation with the private sector. We addressed a meeting of the CBI People & Skills Network to share examples of how we work with businesses in relation to attracting and retaining talent, skills development, EDI, wellbeing, and cultural brand alignment.

The support of volunteers as speakers, mentors, judges, advisors, in board placements, or in writing blogs, has been critical in ensuring that we have been able to share the highest quality of knowledge and skills during the year. We engaged 76 volunteers who gave over 400 hours of their time to us. Peer to peer advocacy remains highly valued as a method of spreading the Arts & Business NI message. A number of businesses also provided goods and services to us and our members free of charge – we were delighted that A&L Goodbody agreed to become a sponsoring partner for our Leaders on Arts Boards programmes also giving their time and expertise to facilitating the training for our Young Leaders on Arts Boards group. Vertical Structure provided Cyber Security Training; Whitenoise supported us with branding and design services.

What our members say:

"Destination CQ BID has supported 15 Arts and Cultural events in 2023 which attracted additional footfall of 100,000 who will have spent around £12m whilst in the area. These festivals and cultural events are key to the success of Cathedral Quarter and the wider City. Supporting them to the extent that we do, ensures that we retain our standing as the cultural and hospitality heart of the city...and it makes good business sense."

Damien Corr, Destination CQ BID

"Arts & Business NI... has opened the doors to lasting and mutually beneficial partnerships between ourselves and some of the most talented local arts organisations."

PR Manager, Translink

"This year, two of Alchemy's major arts investments were match funded through awards from A&BNi's Investment Programme. These awards brought significant added value to our company as an investor, to our continued membership of A&BNi and most importantly to two new community led arts partnerships. The Investment Programme strengthened the business case to sponsor both Stendhal and Le Foyer des Artistes this financial year by providing the match funding to enable our partners to develop new and innovative elements to their programmes, that otherwise would not have been possible."

Alchemy Technology Services

ARTS & BUSINESS NORTHERN IRELAND

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Financial review

The year end accounts return an unrestricted surplus of £15,566 (2023: £10,073) and a restricted surplus of £125,460 (2023: £99,000) being an overall surplus of £141,026 (2023: £109,073).

The reserves of the organisation now amount to £649,764 (2023: £508,738) of which £243,382 (2023: £227,814) are unrestricted and £406,382 (2023: £280,924) are restricted.

As part of the organisation's long-term financial sustainability plan, in 2020/2021 the Board and staff developed a 3 Year Financial Sustainability Plan. This plan will provide a framework for strategies to increase earned income, build on successes to date, and look to other new income opportunities.

Structure, governance and management

The Board comprises a maximum of 12 members who meet quarterly and are responsible for the strategic direction and policy of the charity. It is board policy for directors to serve for a period of 3 years, after which they must be re-elected at the following AGM. The directors' liability is limited by guarantee. Board members participate in sub-committees, which meet regularly to ensure that operational policies, procedures and systems incorporate sound management and financial controls in keeping with current best practice.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

| | |
|--------------------|-----------------------------|
| S Hayles | (Resigned 1 April 2024) |
| S Deignan | |
| D Mc Parland | |
| L P Murphy | |
| C Sharpe | |
| D M Roberts | |
| G Armstrong | |
| Emma Drury | (Appointed 28 March 2024) |
| Stephen McCrystall | (Appointed 28 March 2024) |
| Lisa Doherty | (Appointed 8 December 2023) |
| Joe Dougan | (Appointed 8 December 2023) |
| Deborah Collins | (Appointed 8 December 2023) |

Auditor

In accordance with the company's articles, a resolution proposing that Harbinson Mulholland be reappointed as auditor of the company will be put forward at a General Meeting.

The trustees' report was approved by the Board of Trustees.



D Mc Parland

Trustee

Dated: 5.9.24

ARTS & BUSINESS NORTHERN IRELAND

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2024

The trustees, who are also the directors of Arts & Business Northern Ireland for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

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

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



D Mc Parland

Trustee

Dated: 5.9.24