



**Wotton Arts Project**

(A company limited by guarantee)

Operating as Under the Edge Arts

**Report and Unaudited Financial Statements  
Year ending 31 March 2023**

Charity number: 1112129  
Company number: 05468311

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## REFERENCE AND ADMINISTRATIVE DETAILS

Wotton Arts Project is a company limited by guarantee and is granted charitable status by the Charity Commission. Wotton Arts Project is governed by its memorandum and articles dated 1 June 2005.

It is also known as Under the Edge Arts.

**Company number** 05468311

**Charity Number** 1112129

### Trustees

The directors of the charitable company (“the charity”) are its trustees for the purposes of the charity law and throughout this report are collectively referred to as the trustees.

The Trustees who served during the year and since the year end were as follows:

Louise Hale (Chair)	Resigned February 2023
Norman Dadd	
Deborah Brooks	Resigned March 2023
Jacky Tolfree	
Sarah Watt	Resigned February 2023
Simon Wilde (Co-chair from February 2023)	
Becki Britton-Griffiths	
Richard Hale (Co-chair from February 2023)	Appointed February 2023

### Venue for activities

The Chipping Hall, The Chipping, Wotton-under-Edge, Gloucestershire, GL12 7AD

### Registered Office

14 Cotswold Gardens, Wotton-Under-Edge, Gloucestershire, GL12 7HW

### Independent Examiner

Jo Roberts, Willow Accountancy Ltd

Willow Cottage, Valley Road, Wotton-under-edge Glos, GL12 7NP

### Bankers

Lloyds, 12 Rowcroft, Stroud, Gloucestershire, GL5 3BD

## **Our purposes and activities**

### **Objects of the Charity**

To promote the benefit of the inhabitants of Wotton-under-Edge and the surrounding area without distinction of sex, sexual orientation, race, disability or of political, religious or other opinions, by associating together the said people and the local authorities, voluntary and other organisations in a common effort to advance education in the arts, to promote the arts and to provide facilities in the interests of social welfare for recreation and leisure-time occupation with the object of improving the conditions of life for the said people.

### **Summary of Main Objectives**

We have established some principles that explain our approach to developing the project and guide us as we make decisions about how to move forward and grow:

- To provide a project for the benefit of the local community to:
- actively promote participation in and enjoyment of the arts for people in Wotton and further afield;
- provide opportunities for learning and personal development through the arts including extending individuals' and groups' skills, techniques and knowledge;
- provide equality of access for children and young people, older people and people with disabilities;
- provide opportunities to promote and celebrate the work of local artists and crafts people; and
- provide a local venue to bring arts activity to a wider audience.

We want to create a project that is self-governing, independent and sustainable with a strong forward programme of arts activities.

In carrying out these activities, the Wotton Arts Project Trustees have had regard to the guidance issued by the Charity Commission on public benefit, including the guidance on public benefit and fee charging.

## **Wotton Arts Project: Report of the trustees for the year ending 31 March 2023**

The Trustees present their report and the financial statements of the charity for the year ended 31 March 2023, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities.

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### **CHAIR'S REPORT**

Simon and I took over joint Chair responsibility at the start of 2023 and we want to thank Louise for her stewardship as chair during the difficult pandemic years. Her tenure showed us the importance of human connection and the role the arts can play in fostering this, along with how the arts can improve our general well-being. We have tried hard to offer a programme that caters for a range of tastes and ages in order to encourage new people through our doors and to show that we are here for anyone and everyone. We aim to work hard on this message as an ongoing theme in order to be here to help the communities of which we are a part. We offer a fantastic range of classes and events here as well as offering a central, convenient space for hire.

Our 2022-2023 programme saw the return of the ever-popular Fred Talks, a sell-out Kate Bush tribute (followed by a press write – up of the event), regular talks hosted by the Wotton Climate Action Network, the return of Rain or Shine with a sell-out Sherlock Holmes piece and the annual UTEA Quiz fix. I could go on. What a diverse programme UTEA have!

Of course, things have not been all plain sailing over this past year. At a time when the media has been focussed on economic hard times, we have seen the impact on attendances at some of our events. Clearly, audience numbers vary greatly from event to event, and this will always be the case. We need to look at why there have been low numbers for certain acts and consider future programming accordingly. It is always a difficult decision to cancel an event when we are not sure what the numbers on the door will be. Should we encourage online sales with a lower price to help inform our decision? Improved promotion of what we offer is something we need to focus on in the future for sure. Thank you to Josh for his input in this area.

Thanks to Ali for her work as Programme Coordinator. The performers I meet at The Hall frequently mention her and how they have enjoyed working with her. In fact, I have lost count of the number of performers who rave about the whole UTEA experience and what a great venue the Chipping Hall is: a beautiful space with friendly volunteers showing a professional approach. We are clearly doing a lot right.

Our range of bar stock with which we hoped to support local businesses continues to be well-received. With the closing of Wickwar Brewery, we have moved to a new company to supply our wine and beer. This has proved a smooth and beneficial transition for us. We have received excellent advice and service and are keen to continue to promote UTEA as a good place for a drink. We are trying to keep our prices very competitive to achieve this. Our new cashless system, SumUp, has made for a much simpler system at the bar and the door. We have now taken this a step further and

have an iPad which replaces the old till. Sam can now see clearly what has been sold and track ticket sales at the door. We can gauge what sells well at each type of event and order stock accordingly too. The Vinyl Nights have proved a good opportunity to train up volunteers in this system and we now have a trusty pool of bar volunteers who are confident in this aspect.

Caitlin has now taken over from Debs as the volunteer coordinator and has put a lot of effort and enthusiasm into many aspects of volunteering at UTEA. She has formalised the role, exploring new ways to communicate with and attract new volunteers. Huge thanks to her for this. Caitlin has made a strong start with her clearly excellent organisational skills and has also introduced the fledgling *Board Games Night* to our list of Free Events.

Debs has worked hard to consider how UTEA can be more effective as a community space. The *Off We Go* collaboration with Prema, Create Gloucestershire, GL11, and Kingshill house, funded by the NHS, has built on this provision of free and low-cost accessible workshops. Through this project we were able to experiment with offering a wider range of activities including pin hole photography, percussion, and pottery and also to deliver workshops in other venues in the area. The success of this project, the popularity of the *Why Not? Workshops* and the data collected from them prove a real need for such provision. Debs also secured funding for 46 *Why Not? Workshops* over the past year. She is currently exploring funding opportunities to further develop this area of UTEA. This will include more accessible workshops, some aimed at specific age groups and others being taken out to other locations including to groups at The Keepers. She also hopes to develop and test an *Artist in Residence* idea and respond to requests for more offerings for young people.

Debs and Sam also launched a crowd sourced matched funding campaign in order that we may offer the hall as a Wotton Warm Space.

The Chipping Hall itself has to be a constant focus. Thanks to Simon for giving up so much time and headspace to thinking how to make this a safer and more welcoming space. On top of fire and PAT tests, constant decluttering and sorting, we have also recently had our lighting system overhauled by Paul Bryant who happened to be at The Lucky Pierre's gig and offered services free of charge. We are also in the process of updating our Fire Alarm system so that it links directly to the Fire Service and Town Council. We are grateful to the Town Council for their continued support and for their investment in the building.

Looking forward, our aims will be to build on UTEA as a community space with a wider reach to neighbouring areas. We need to find more effective ways to advertise what we do and to encourage more visitors, audience members and volunteers to join us. We need to continue to review acts offered and work out how best to sell tickets so that well-informed decisions can be made on rebooking and cancellation. We need to consider how to encourage more volunteers to step forward and continue to foster a sense of community amongst these volunteers. We were able to put on the Art Exhibition this year (thank you to Steve Varman for organising), and the 2024 Wotton Window Wonderland as Amy and Tasha stepped forward to take over the reins.

Thanks to all our Board Members for giving up their time to keep UTEA going as the wonderful organisation it is. Sarah Watt has overseen the poster distribution while Josh Pawlowski started UTEA on the path of improved social media presence and promotion. Thanks to them and to everyone who hands out our programmes. Thanks too to the local organisations that support us particularly The Cotswold Book Room who have sold tickets for us. Thank you to Norman for his expertise with regards to the business aspect of the organisation and the finances, in particular in sensitively handling the transition to a new accountant following the sad passing of Gill Sinkinson. We are so grateful for her handling of our accounts for the last few years. I would like to say a special thank you

to Sam Carlton, our administration consultant. Her calm, professional, thoughtful, and wise approach are greatly appreciated by all of us. Not to mention her sense of humour!

I see and feel so strongly how UTEA is such a special place. It offers so much to not just our town but beyond, as evidenced by the many people I have met at events who have travelled from far and wide. These people not only patronise the Chipping Hall but also local businesses. This all needs careful nurturing now as we work through the aftershock of the recent difficult years and seek to flourish as the strong, vibrant, welcoming Arts Centre that we aim to be.

**Richard Hale & Simon Wilde**

***Joint Co-Chair, Under the Edge Arts***

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## **Volunteers and Community**

Under the Edge Arts is a community project. Our volunteers are at the heart of everything we do and without them we would not be able to run our programme of activities and events. We host three volunteer coffee mornings per year to recruit new volunteers and catch up with the existing team. These coincide with the launch of each new programme and are the first the opportunity to sign up for roles at that season's events.

We now just under 200 people on the mailing list, although only 30-40 of those are regular volunteers. Some pre-Covid volunteers have slowly returned and we've had a number of new regular volunteers join the team including some as a result of the Sunday workshops. With a range of daytime and evening volunteering opportunities we have something for everyone from coordinating music events to running the bar, baking or helping with DIY.

UTEA has been very popular with DofE students, with two of the students continuing to volunteer at the Why Not workshops. We have benefitted not only from the time they've spent helping set up and run events but also with cake baking, artwork for the incidental gallery and the Autumn programme cover. Another student has continued to volunteer with PA/Sound Engineering.

We have introduced DBS checks for the coordinators, PA and any regular volunteers that spend time with our young or vulnerable volunteers. We now have a Code of Conduct, and an information folder with guidance and tick lists for coordinators.

The Why not try workshops continue to be extremely popular and have nurtured new volunteers: some have run workshops, become coordinators or helped with the bar and PA. We have also gained new evening event visitors through this introduction to UTEA. The 'Off We Go' collaboration with local organisations Prema, Create Gloucestershire, GL11 and Kingshill House and funded by the NHS has built on this provision of free and low-cost accessible workshops. Through this project we were able to experiment with offering a wider range of and also deliver workshops in other venues in the area. We are building a case for support and writing funding bids to further develop this area of what UTEA can offer. This will include more accessible workshops, some aimed at specific age groups and others being taken out to other locations, developing and testing an artist in residence idea, building on links with other and responding to requests including one for a youth art exhibition.

## MAIN ACHIEVEMENTS IN THE YEAR AND FUTURE PLANS

### Regular classes and workshops

**Arts & Crafts** – painting, drawing, quilting, knitting and sewing, wreath-making, sculpture and portrait-painting.

**Music** – community choir, rock club, blues group.

**Drama & Literature** – poetry appreciation, short-story writing.

**Dance & Wellbeing** – monthly Irish set dancing, weekly Qigong and yoga classes, plus gong bath and mindfulness workshops.

### Events

This year we have been able to put on a normal year of events (three programmes), although several events had to be cancelled due either to low ticket sales or performer illness.

**Live music:** these covered a wide range, from local bands and solo performers to a classical brass ensemble in the local church, a gospel choir and the Kakatsitsi Master Drummers from Ghana. Tribute acts continue to be very popular, and we were able to host a variety including Bootleg Bee Gees, Upside Down Kinks and Moments of Pleasure: a Kate Bush Tribute.

**Exhibitions:** we were delighted to again host the annual art exhibition to carry on the tradition established by Wotton Arts Festival. This featured work by over 50 local artists in a wide range of media. As part of our commitment to promote the work of local artists and craftspeople we also hosted exhibitions featuring work produced by the many UTEA classes over the years, quilt and other projects made by the Under the Edge Quilters during lockdown, and paintings by Bristol-based artist Rebecca Donaghy.

**Workshops:** these included yoga and journaling, gospel singing, African drumming, a cheese masterclass and Christmas wreath-making. We also hosted workshops for the annual Wotton Window Wanderland, to help and inspire the local community to decorate their windows again. One of our most successful projects is the series of Why Not? Workshops, launched between periods of lockdown and since expanded and developed. These are monthly low-cost workshops held on Sunday mornings, to make art more accessible to the community – offering a chance to try a new craft in a friendly no-pressure environment, with coffee and cake. Crafts have included lino-printing, screen-printing, wet felting, needlefelt, batik, painting with natural materials, watercolour illustration and pastels. The workshops have provided a safe space for people to reengage after social isolation, with all the well-being benefits of creative activity. During 2023 we will introduce some evening workshops, so we can offer the same opportunities to people who cannot attend on Sundays.

Other events: theatre productions of The Recruiting Officer and Sherlock Holmes & the Music Hall Mystery, a Christmas Craft Fair, quizzes, comedy evenings, and talks, plus our regular free-to-attend monthly Vinyl Nights, Jazz Jams and Blues Jams.

**Community:** we are always keen to work with other local groups and organisations. This year we have hosted quizzes for Wotton Walking Festival and The Keepers Community Hub, as well as a sale of local crafts, talks on local history, and regular speaker events on behalf of the local Climate Action



Network. The annual Window Wanderland – a free weekend trail to view the decorated and illuminated windows around Wotton – involves various local groups as well as shops, schools and homes.

### **Website**

Following the revamp of the website in 2020 by student Tom Godwin and volunteer Sarah Conroy, led by trustee Debs Brooks, we now have a much more user-friendly site where people can easily find events and purchase tickets. Last year we added a Virtual Tour of the Chipping Hall filmed and produced by Josh Pawlowski, which enables the viewer to move around and see the various rooms and features of the hall. The majority of ticket sales for our events are now made via the website, although we are also very grateful to Cotswold Bookroom who continue to act as a ticket office for us in the High Street: this is invaluable for those people who cannot or prefer not to buy online.

### **Future plans**

To make the Chipping Hall a community hub for the arts and make it more accessible.

To continue to offer a wide range of arts activities and events, including free-to-attend.

To develop the Why Not workshops - increase the range of crafts offered, offer outreach workshops at local venues, and offer open sessions where people can book to use the equipment.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The project is run and managed by a group of volunteers who are appointed as Directors of the project and its Trustees. The Directors meet bi-monthly as the management board. The main aims of the board are to:

- Run the project and plan its future development in line with our aims; and
- Ensure that the project meets its responsibilities as a charity and a limited company.

Our activities are supported by three individuals who provide consultancy services to the project. They provide support for the governance and administration of the project, fundraising work and the development of the programme. They deal with some aspects of the day-to-day running of the project, with decisions being approved by the directors.

Trustees are elected by members annually at the Annual General Meeting. A vacancy may be filled or an additional Trustee appointed by co-option. Membership of the project is open to people who pay an annual subscription to join our membership scheme.

### **The Directors**

The Board of Directors, who are Trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 2.

### **Risk review**

The Trustees have assessed the major risks to which the charity is exposed, in particular those relating to the operations and finances of the organisation. Insurance will mitigate some of the risks; maintaining unrestricted reserves and the development and implementation of policies and procedures should mitigate others. These policies and procedures will be reviewed on a regular basis to ensure their effectiveness.

## **FINANCIAL REVIEW**

Trustees recognise that managing reserves is a tricky balancing act. Too much in reserves and Trustees could be accused of hoarding, too little and should a worst-case scenario occur, then Trustees would be unable to meet obligations to creditors. Trustees believe it is prudent to have unrestricted reserves not committed or invested in tangible fixed assets (“the free reserves”) amounting to a sum sufficient to cover running costs for 6 months in case of significant drop in funding. At the balance sheet date, free reserves were £48,598 (£59,488, 2022). This is currently above the target level.

### Statement of trustees' responsibilities

The trustees (who are also directors of Wotton Arts Project for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the strategic report and directors' report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom 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 charitable company [and the group] and of the income and expenditure, of the charitable [company/group] for that period. 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 judgments and accounting 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 charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company [and the group] and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to make themselves aware of that information.

Approved by the trustees and signed on their behalf by:

Signed.....

*R Hale - Chair, Wotton Arts Project*

Date: 19 December 2023

I report to the charity trustees on my examination of the financial statements of Wotton Arts Project for the year ended 31 March 2023.

#### Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

#### Independent examiner's statement

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

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Jo Roberts ACMA, ATT  
Willow Accountancy  
Willow Accountancy Ltd  
Willow Cottage, Valley Road  
Wotton Under Edge  
Glos  
GL12 7NP  
19 December 2023

Wotton Arts Project  
Statement of Financial Activities  
for the year ended 31 March 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:					
Donations and legacies	4	4,759	12,020	16,779	27,580
Charitable activities	5	49,611	-	49,611	49,243
Investments	6	46	-	46	7
Total		54,416	12,020	66,436	76,830
Expenditure on:					
Raising funds	7	3,252	-	3,252	6,301
Charitable activities	8	43,791	2,113	45,904	43,484
Other	9	19,730	-	19,730	23,182
Total		66,773	2,113	68,886	72,967
Net gains on investments		-	-	-	-
Net (expenditure)/income	10	(12,357)	9,907	(2,450)	3,863
Transfers between funds		-	-	-	-
Net (expenditure)/income before other gains/(losses)		(12,357)	9,907	(2,450)	3,863
Other gains and losses					
Net movement in funds		(12,357)	9,907	(2,450)	3,863
Reconciliation of funds:					
Total funds brought forward		82,172	5,362	87,534	83,671
Total funds carried forward		69,815	15,269	85,084	87,534

Wotton Arts Project  
 Summary Income and Expenditure Account  
 for the year ended 31 March 2023

	2023 £	2022 £
Income	66,390	76,823
Interest and investment income	46	7
Gross income for the year	<u>66,436</u>	<u>76,830</u>
Expenditure	66,775	69,823
Depreciation and charges for impairment of fixed assets	2,111	3,144
Total expenditure for the year	<u>68,886</u>	<u>72,967</u>
Net (expenditure)/income before tax for the year	(2,450)	3,863
Net (expenditure )/income for the year	<u><u>(2,450)</u></u>	<u><u>3,863</u></u>

Wotton Arts Project

Balance Sheet

at 31 March 2023

Company No. 05468311	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	12	21,217	22,684
		<u>21,217</u>	<u>22,684</u>
Current assets			
Stocks	13	750	750
Debtors	14	2,072	168
Cash at bank and in hand		65,107	66,171
		<u>67,929</u>	<u>67,089</u>
Creditors: Amount falling due within one year	15	(4,062)	(2,239)
Net current assets		<u>63,867</u>	<u>64,850</u>
Total assets less current liabilities		<u>85,084</u>	<u>87,534</u>
Net assets excluding pension asset or liability		<u>85,084</u>	<u>87,534</u>
Total net assets		<u><u>85,084</u></u>	<u><u>87,534</u></u>
The funds of the charity			
Restricted funds	16		
Restricted income funds		15,269	5,362
		<u>15,269</u>	<u>5,362</u>
Unrestricted funds	16		
General funds		69,815	82,172
Designated funds		-	-
		<u>69,815</u>	<u>82,172</u>
Total funds		<u><u>85,084</u></u>	<u><u>87,534</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 March 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 Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 19 December 2023

And signed on its behalf by:

R.D.S.J. Hale

Trustee

19 December 2023

for the year ended 31 March 2023

## 1 Accounting policies

### Basis of preparation

The financial statements have been prepared in accordance with 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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

### Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

### Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

### Income

Recognition of income Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with related expenditure Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations and legacies Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

Donated services and facilities These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

Volunteer help The value of any volunteer help received is not included in the accounts.

Investment income This is included in the accounts when receivable.



Wotton Arts Project  
Notes to the Accounts

Expenditure

Recognition of expenditure Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Expenditure on raising funds These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.

Expenditure on charitable activities These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.

Grants payable All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.

Governance costs These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.

Other expenditure These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

#### Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term. In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

#### Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

## 2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Income and endowments from:			
Donations and legacies	27,580	-	27,580
Charitable activities	40,490	8,753	49,243
Investments	7	-	7
Total	<u>68,077</u>	<u>8,753</u>	<u>76,830</u>
Expenditure on:			
Charitable activities	69,576	3,391	72,967
Total	<u>69,576</u>	<u>3,391</u>	<u>72,967</u>
Net income	<u>(1,499)</u>	<u>5,362</u>	<u>3,863</u>
Net income before other gains/(losses)	(1,499)	5,362	3,863
Other gains and losses:			
Net movement in funds	<u>(1,499)</u>	<u>5,362</u>	<u>3,863</u>
Reconciliation of funds:			
Total funds brought forward	83,671	-	83,671
Total funds carried forward	<u>82,172</u>	<u>5,362</u>	<u>87,534</u>

4 Income from donations and legacies

	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
Donations & Fundraising	1,889	-	1,889	5,965
Grants	-	12,020	12,020	19,963
Gift Aid	1,510	-	1,510	-
Membership Fees	1,360	-	1,360	1,652
	<u>4,759</u>	<u>12,020</u>	<u>16,779</u>	<u>27,580</u>

5 Income from charitable activities

	Unrestricted £	Total 2023 £	Total 2022 £
Events	33,703	33,703	35,108
Exhibitions	4,709	4,709	2,788
Hall Hire	11,199	11,199	11,347
	<u>49,611</u>	<u>49,611</u>	<u>49,243</u>

6 Income from investments

Unrestricted	Total 2023	Total 2022
£	£	£
46	46	7
<u>46</u>	<u>46</u>	<u>7</u>

7 Expenditure on raising funds

Unrestricted	Total 2023	Total 2022
£	£	£
<i>Fundraising trading costs</i>		
Publicity & Advertising	3,252	6,301
<u>3,252</u>	<u>3,252</u>	<u>6,301</u>

8 Expenditure on charitable activities

Unrestricted	Restricted	Total 2023	Total 2022
£	£	£	£
<i>Expenditure on charitable activities</i>			
Events	21,815	23,928	22,147
Exhibitions	3,763	3,763	2,149
Programme Event Coordination	9,813	9,813	10,988
<i>Governance costs</i>			
Administrator	8,400	8,400	8,200
<u>43,791</u>	<u>2,113</u>	<u>45,904</u>	<u>43,484</u>

9 Other expenditure

Unrestricted	Total 2023	Total 2022
£	£	£
Premises costs	13,293	13,615
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	2,111	3,144
General administrative costs	3,175	5,991
Legal and professional costs	1,151	432
<u>19,730</u>	<u>19,730</u>	<u>23,182</u>

Wotton Arts Project  
Notes to the Accounts

10 Net (expenditure)/income before transfers

	2023	2022
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	2,111	3,144
Independent Examiner's fee	690	-

11 Staff costs

No employee received emoluments in excess of £60,000.

12 Tangible fixed assets

	Land and buildings	Plant & Equipment	Fixtures & Fittings	Total
	£	£	£	£
Cost or revaluation				
At 1 April 2022	21,540	30,992	11,095	63,627
Additions	-	644	-	644
Disposals	-	(221)	(414)	(635)
At 31 March 2023	<u>21,540</u>	<u>31,415</u>	<u>10,681</u>	<u>63,636</u>
Depreciation and impairment				
At 1 April 2022	6,879	25,024	9,040	40,943
Depreciation charge for the year	2,030	81	-	2,111
Transfers	126	-	(126)	-
Disposals	-	(221)	(414)	(635)
At 31 March 2023	<u>9,035</u>	<u>24,884</u>	<u>8,500</u>	<u>42,419</u>
Net book values				
At 31 March 2023	<u>12,505</u>	<u>6,531</u>	<u>2,181</u>	<u>21,217</u>
At 31 March 2022	<u>14,661</u>	<u>5,968</u>	<u>2,055</u>	<u>22,684</u>

13 Stocks

	2023	2022
	£	£
Raw materials and consumables	750	750
	<u>750</u>	<u>750</u>
Carrying value analysed by activities		
	2023	2022
	£	£
Events	750	750
	<u>750</u>	<u>750</u>

Wotton Arts Project  
Notes to the Accounts

14 Debtors

	2023	2022
	£	£
Trade debtors	96	168
Prepayments and accrued income	1,976	-
	<u>2,072</u>	<u>168</u>

15 Creditors:

amounts falling due within one year

	2023	2022
	£	£
Trade creditors	984	2,201
Other creditors	138	38
Accruals	2,940	-
	<u>4,062</u>	<u>2,239</u>

16 Movement in funds

	At 1 April 2022	Incoming resources (including other gains/losses ) £	Resources expended £	At 31 March 2023 £
Restricted funds:				
Restricted income funds:				
Wotton Arts Festival	5,362	-	-	5,362
Off We Go	-	2,020	(1,276)	744
Why Not, Creative workshops	-	10,000	(837)	9,163
<i>Total</i>	<u>5,362</u>	<u>12,020</u>	<u>(2,113)</u>	<u>15,269</u>
Unrestricted funds:				
General funds	82,172	53,534	(65,891)	69,815
Designated funds:				
Utilities - Crowd fund	-	882	(882)	-
<i>Total</i>	<u>-</u>	<u>882</u>	<u>(882)</u>	<u>-</u>
 Total funds	 <u>87,534</u>	 <u>66,436</u>	 <u>(68,886)</u>	 <u>85,084</u>

Purposes and restrictions in relation to the funds:

Restricted funds:

Wotton Arts Festival      A long running event held in Wotton under Edge has been adopted by us after the previous committee retired. Funds held by the previous event committee were transferred to aid future operation and development of the event.

Off We Go      A collaboration with Prema Arts (Uley), Create Gloucestershire, Kingshill House (Dursley) and GL11 Dursley, funded by the NHS, to provide free, low-cost accessible workshops

Why Not, Creative  
workshops      Funded by the Arts Council to encourage individuals to participate in new to them artistic activities.

Designated funds:

Utilities - Crowd fund      Raising of funds to cover increased cost of utilities.

17 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	21,217	-	21,217
Net current assets	63,905	(38)	63,867
	<u>85,122</u>	<u>(38)</u>	<u>85,084</u>

18 Reconciliation of net debt

	At 1 April 2022 £	Cash flows £	At 31 March 2023 £
Cash and cash equivalents	66,171	(1,064)	65,107
	<u>66,171</u>	<u>(1,064)</u>	<u>65,107</u>
Net debt	<u>66,171</u>	<u>(1,064)</u>	<u>65,107</u>

19 Related party disclosures

*Controlling party*

The company is limited by guarantee and has no share capital; thus no single party controls the company.