

COMPANY REGISTRATION NUMBER: 4830735  
CHARITY REGISTRATION NUMBER: 1101146

REGISTRARS COPY

**Hartlepool Arts Studio Limited**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 March 2018**

**CENSIS**

Chartered accountant  
Exchange Building  
66 Church Street  
Hartlepool  
TS24 7DN

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# **Hartlepool Arts Studio Limited**

**Company Limited by Guarantee**

## **Financial Statements**

**Year ended 31 March 2018**

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# Hartlepool Arts Studio Limited

## Company Limited by Guarantee

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

Year ended 31 March 2018

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The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2018.

#### Reference and administrative details

|  |  |
|--|--|
| Registered charity name                | Hartlepool Arts Studio Limited                         |
| Charity registration number            | 1101146  |
| Company registration number            | 4830735  |
| Principal office and registered office | The Atrium<br>120a Park Road<br>Hartlepool<br>TS26 9HU |

#### The trustees

|             |                        |
|-------------|------------------------|
| C Wakeling  |                        |
| M Dougherty |                        |
| A Guffick   |                        |
| I Caldwell  |                        |
| W Green     | (Appointed 1 May 2017) |
| C L Andrews | (Resigned 1 June 2017) |

|                   |                 |
|-------------------|-----------------|
| Company secretary | Carol Longstaff |
|-------------------|-----------------|

|             |   |
|-------------|---|
| Accountants | Censis<br>Chartered accountant<br>Exchange Building<br>66 Church Street<br>Hartlepool<br>TS24 7DN |
|-------------|---|

#### Structure, governance and management

##### Governing document

Hartlepool Arts Studio Limited is a company limited by guarantee and a registered charity governed by its memorandum and articles of association.

The policy and general management of the affairs of the charity are directed by the officers and trustees. Trustees are appointed at a general meeting or by the other trustees.

# **Hartlepool Arts Studio Limited**

**Company Limited by Guarantee**

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

**Year ended 31 March 2018**

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## **Objectives and activities**

To advance the education of the public in particular persons living with a mental health problem or, people experiencing learning difficulties, those with physical impairments living in Hartlepool and the surrounding area through use and promotion of art and artistic and creative activities.

To provide studio accommodation for the artists to offer support for the persons living with a mental health problem through the use of art and artistic and creative activities.

To foster creativity and creative activity including drawing, painting, sculpture, print and other art forms and to enrich and belong to the artistic life of Hartlepool.

## **Strategic report**

The following sections for achievements and performance and financial review form the strategic report of the charity.

# Hartlepool Arts Studio Limited

## Company Limited by Guarantee

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

Year ended 31 March 2018

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#### Achievements and performance

Hartlepool Art Studio Limited is a registered mental health charity based on Park Road, Hartlepool, established in 2005. The ethos of the charity is to use art as a medium to improve mental wellbeing, reduce the stigma associated with mental health through public awareness and encouraging social cohesion and transition back into the community.

We currently employ one member of staff and have a team of 25 volunteers all with artistic backgrounds, fully DBS checked and holding accredited certification in Mental Health Awareness and Safeguarding Adults, as well as more specialised training such as Autism Awareness.

Over the past 13 years, Hartlepool Art Studio Ltd has been mainly funded by membership to the service and grants from governing bodies such as Arts Council and Paul Hamlyn Foundation, gaining commendations and awards for its service to the community from governing bodies, local services and Hartlepool Business Awards along the way.

#### Hartlepool Art Studio Ltd has 4 projects:

- **Artrium** - being the leading project, has been developed mainly by our members to practice art and craft in a safe and exclusive environment with like-minded individuals. We cater for everyone that has an interest in art, looking to get out of the house or wanting to learn something new, with our main focus on providing support to improve mental wellbeing.

Artrium holds key partnerships with local mental health charities and organisations, Hartlepool, Stockton and Middlesbrough Adult Social Care Service teams and Health Departments as well as NHS integrated mental health services.

To ensure our members receive a quality service which visibly improves their livelihood, we review progress every year with our members, volunteers, staff and relevant Social Workers or providers. Over 50% of our members receive direct payments to attend Artrium services, some of which receive dedicated one to one support.

- **Artrium Gallery** - is a side project of Artrium, running since 2009, providing opportunities for our members, volunteers and local artists to exhibit, sell and demonstrate artwork to the wider public as well as offering opportunities to become self employed and raising awareness for the importance of mental wellbeing in the current social climate.
- **Artrium Outreach** - offers a teaching/learning service to the community through schools, support and community groups and the local government teaching, supporting and increasing social cohesion and awareness of mental wellbeing through the use of arts and crafts from a young age.
- **Artrium Training** - offers the option to further education, supporting individuals back into education and employment by receiving accredited qualifications in a whole range of different areas.

Many of our members have slipped through the net of mainstream education previously in their life or have found it hard to complete qualifications on their own so offering these opportunities helps greatly with mental wellbeing and progression. Through this we have successfully helped over 50 volunteers and members back into work, over the years, and strive to support individuals with their development during their time with us.

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# Hartlepool Arts Studio Limited

## Company Limited by Guarantee

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

Year ended 31 March 2018

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#### Financial review

The trustees consider that the performance of the charity this year has not been the most satisfactory. Our projects are working well and are adequately funded.

The Statement of Financial Activities show a deficit for the year of £30,159 and reserves stand at £128,917.

The unrestricted funds of the charity at 31 March 2018 amounted to £68,742 of which free reserves (that is those not tied up in fixed assets) amount to £66,797.

#### Reserves Policy and Risk Management

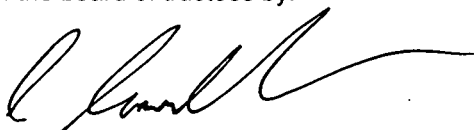
Hartlepool Arts Studio Limited Management Committee (Trustees) has determined that it should seek to acquire and maintain an appropriate level of financial resources above its current running and project cost in order to ensure the long term viability of the organisation and to comply with the Charities Commission Statement of Recommended Practice (SORP 2005).

#### The reserves policy of Hartlepool Arts Studio Limited is intended to:

State whether or not Hartlepool Arts Studio Ltd holds reserves; explain why Hartlepool Arts Studio Ltd holds reserves. In respect of what future needs, opportunities, contingencies or risks there may be; give the level of reserves at the last day of each financial year to which each annual accounts relate; explain what steps Hartlepool Arts Studio Ltd is going to take to maintain reserves at the appropriate level; Hartlepool Arts Studio Ltd will monitor its reserve policy.

The target for reserves shall be based on the following: Four months running costs (salaries, utilities, rent, administration, etc.; redundancy payments to staff; where necessary, cover for retrospective funding - to cover the gap between incurring costs of doing and receiving the grant/funding).

The trustees' annual report and the strategic report were approved on 10 December 2018 and signed on behalf of the board of trustees by:



I Caldwell  
Trustee

# Hartlepool Arts Studio Limited

Company Limited by Guarantee

## Independent Examiner's Report to the Trustees of Hartlepool Arts Studio Limited

Year ended 31 March 2018

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I report to the trustees on my examination of the financial statements of Hartlepool Arts Studio Limited ('the charity') for the year ended 31 March 2018.

### Responsibilities and basis of report

As the 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 accounts of the company 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 the charity's accounts 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 confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

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

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



CENSIS  
Chartered accountant

Exchange Building  
66 Church Street  
Hartlepool  
TS24 7DN

11 December 2018

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# Hartlepool Arts Studio Limited

Company Limited by Guarantee

## Statement of Financial Activities (including income and expenditure account)

31 March 2018

|  |      | Unrestricted<br>funds<br>£ | 2018<br>Restricted<br>funds<br>£ | Total funds<br>£ | 2017<br>Total funds<br>£ |
|--|------|----------------------------|----------------------------------|------------------|--------------------------|
|  | Note |                            |                                  |                  |                          |
| <b>Income and endowments</b>                     |      |                            |                                  |                  |                          |
| Donations and legacies                           | 5    | 353                        | –                                | 353              | 16,252                   |
| Charitable activities                            | 6    | 50,069                     | –                                | 50,069           | 51,119                   |
| Other trading activities                         | 7    | 4,502                      | –                                | 4,502            | 6,158                    |
| Investment income                                | 8    | –                          | –                                | –                | 42                       |
| <b>Total income</b>                              |      | <u>54,924</u>              | <u>–</u>                         | <u>54,924</u>    | <u>73,571</u>            |
| <b>Expenditure</b>                               |      |                            |                                  |                  |                          |
| Expenditure on charitable activities             | 9,10 | 62,547                     | 22,536                           | 85,083           | 88,761                   |
| <b>Total expenditure</b>                         |      | <u>62,547</u>              | <u>22,536</u>                    | <u>85,083</u>    | <u>88,761</u>            |
| <b>Net expenditure and net movement in funds</b> |      | <u>(7,623)</u>             | <u>(22,536)</u>                  | <u>(30,159)</u>  | <u>(15,190)</u>          |
| <b>Reconciliation of funds</b>                   |      |                            |                                  |                  |                          |
| Total funds brought forward                      |      | 76,365                     | 82,711                           | 159,076          | 174,266                  |
| <b>Total funds carried forward</b>               |      | <u>68,742</u>              | <u>60,175</u>                    | <u>128,917</u>   | <u>159,076</u>           |

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

The notes on pages 9 to 16 form part of these financial statements.



# Hartlepool Arts Studio Limited

Company Limited by Guarantee

## Statement of Financial Position

31 March 2018

|   |    | 2018<br>£ | 2017<br>£ |
|---|----|-----------|-----------|
| <b>Fixed assets</b>                                   |    |           |           |
| Tangible fixed assets                                 | 15 | 62,120    | 70,070    |
| <b>Current assets</b>                                 |    |           |           |
| Cash at bank and in hand                              |    | 67,561    | 89,770    |
| <b>Creditors: amounts falling due within one year</b> | 16 | 764       | 764       |
| <b>Net current assets</b>                             |    | 66,797    | 89,006    |
| <b>Total assets less current liabilities</b>          |    | 128,917   | 159,076   |
| <b>Net assets</b>                                     |    | 128,917   | 159,076   |
| <b>Funds of the charity</b>                           |    |           |           |
| Restricted funds                                      |    | 60,175    | 82,711    |
| Unrestricted funds                                    |    | 68,742    | 76,365    |
| <b>Total charity funds</b>                            | 18 | 128,917   | 159,076   |

For the year ending 31 March 2018 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 10 December 2018, and are signed on behalf of the board by:



I Caldwell  
Trustee

The notes on pages 9 to 16 form part of these financial statements.

# Hartlepool Arts Studio Limited

Company Limited by Guarantee

## Statement of Cash Flows

Year ended 31 March 2018

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|   | 2018<br>£ | 2017<br>£ |
|---|-----------|-----------|
| <b>Cash flows from operating activities</b>           |           |           |
| Net expenditure                                       | (30,159)  | (15,190)  |
| <i>Adjustments for:</i>                               |           |           |
| Depreciation of tangible fixed assets                 | 7,950     | 8,089     |
| Other interest receivable and similar income          | —         | (42)      |
| Cash generated from operations                        | (22,209)  | (7,143)   |
| Interest received                                     | —         | 42        |
| Net cash used in operating activities                 | (22,209)  | (7,101)   |
| <b>Net decrease in cash and cash equivalents</b>      | (22,209)  | (7,101)   |
| <b>Cash and cash equivalents at beginning of year</b> | 89,770    | 96,871    |
| <b>Cash and cash equivalents at end of year</b>       | 67,561    | 89,770    |

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The notes on pages 9 to 16 form part of these financial statements.

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# **Hartlepool Arts Studio Limited**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements**

**Year ended 31 March 2018**

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#### **1. General information**

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is The Artrium, 120a Park Road, Hartlepool, TS26 9HU.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

#### **3. Accounting policies**

##### **Basis of preparation**

Hartlepool Arts Studio meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy note(s).

##### **Going concern**

There are no material uncertainties about the charity's ability to continue.

##### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# Hartlepool Arts Studio Limited

## Company Limited by Guarantee

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

Year ended 31 March 2018

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

##### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

# Hartlepool Arts Studio Limited

## Company Limited by Guarantee

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

Year ended 31 March 2018

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

##### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

|                       |   |                   |
|-----------------------|---|-------------------|
| Freehold property     | - | 5% straight line  |
| Fixtures and fittings | - | 15% straight line |
| Equipment             | - | 15% straight line |

##### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

##### Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic instruments are initially recognised at transaction value and subsequently measured at their settlement value.

##### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

#### 4. Limited by guarantee

Hartlepool Arts Studio is a company limited by guarantee and accordingly does not have a share capital. Every member of the charity undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charity in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

#### 5. Donations and legacies

|           | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total Funds<br>2018<br>£ |
|-----------|----------------------------|--------------------------|--------------------------|
| Donations | 353                        | —                        | 353                      |
| Donations | <u>353</u>                 | <u>—</u>                 | <u>353</u>               |

# Hartlepool Arts Studio Limited

## Company Limited by Guarantee

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

Year ended 31 March 2018

#### 5. Donations and legacies *(continued)*

|                              | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total Funds<br>2017<br>£ |
|------------------------------|----------------------------|--------------------------|--------------------------|
| <b>Donations</b>             |                            |                          |                          |
| Donations                    | 205                        | –                        | 205                      |
| <b>Grants</b>                |                            |                          |                          |
| Paul Hamlyn Foundation Trust | 264                        | 15,000                   | 15,264                   |
| Penderels Trust              | 783                        | –                        | 783                      |
|                              | <u>1,252</u>               | <u>15,000</u>            | <u>16,252</u>            |

#### 6. Charitable activities

|                                   | Unrestricted<br>Funds<br>£ | Total Funds<br>2018<br>£ | Unrestricted<br>Funds<br>£ | Total Funds<br>2017<br>£ |
|-----------------------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Art sessions & members fees       | 34,560                     | 34,560                   | 36,486                     | 36,486                   |
| One to One support/Personisations | 13,479                     | 13,479                   | 7,985                      | 7,985                    |
| Startrium                         | –                          | –                        | 4,913                      | 4,913                    |
| Outreach services                 | 2,030                      | 2,030                    | 1,735                      | 1,735                    |
|                                   | <u>50,069</u>              | <u>50,069</u>            | <u>51,119</u>              | <u>51,119</u>            |

#### 7. Other trading activities

|                          | Unrestricted<br>Funds<br>£ | Total Funds<br>2018<br>£ | Unrestricted<br>Funds<br>£ | Total Funds<br>2017<br>£ |
|--------------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Refreshments & tuck shop | 1,080                      | 1,080                    | 949                        | 949                      |
| Art sales                | 2,407                      | 2,407                    | 4,086                      | 4,086                    |
| Sale of stock            | 72                         | 72                       | 7                          | 7                        |
| Photocopier income       | –                          | –                        | 15                         | 15                       |
| Other                    | 943                        | 943                      | 1,101                      | 1,101                    |
|                          | <u>4,502</u>               | <u>4,502</u>             | <u>6,158</u>               | <u>6,158</u>             |

#### 8. Investment income

|                        | Unrestricted<br>Funds<br>£ | Total Funds<br>2018<br>£ | Unrestricted<br>Funds<br>£ | Total Funds<br>2017<br>£ |
|------------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Bank interest received | –                          | –                        | 42                         | 42                       |

# Hartlepool Arts Studio Limited

## Company Limited by Guarantee

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

Year ended 31 March 2018

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

|                              | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total Funds<br>2018<br>£ |
|------------------------------|----------------------------|--------------------------|--------------------------|
| General Fund                 | 62,547                     | –                        | 62,547                   |
| Artrium Property Project     | –                          | 7,536                    | 7,536                    |
| Paul Hamlyn Foundation Trust | –                          | 15,000                   | 15,000                   |
|                              | <u>62,547</u>              | <u>22,536</u>            | <u>85,083</u>            |

|   | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total Funds<br>2017<br>£ |
|---|----------------------------|--------------------------|--------------------------|
| General Fund                              | 56,845                     | –                        | 56,845                   |
| Artrium Property Project                  | –                          | 7,536                    | 7,536                    |
| Big Lottery Fund Customer Care Volunteers | –                          | 9,380                    | 9,380                    |
| Paul Hamlyn Foundation Trust              | –                          | 15,000                   | 15,000                   |
|   | <u>56,845</u>              | <u>31,916</u>            | <u>88,761</u>            |

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

|   | Activities<br>undertaken<br>directly<br>£ | Total funds<br>2018<br>£ | Total fund<br>2017<br>£ |
|---|---|--------------------------|-------------------------|
| General Fund                              | 62,547                                    | 62,547                   | 56,845                  |
| Artrium Property Project                  | 7,536                                     | 7,536                    | 7,536                   |
| Big Lottery Fund Customer Care Volunteers | –   | –                        | 9,380                   |
| Paul Hamlyn Foundation Trust              | 15,000                                    | 15,000                   | 15,000                  |
|   | <u>85,083</u>                             | <u>85,083</u>            | <u>88,761</u>           |

#### 11. Net expenditure

Net expenditure is stated after charging/(crediting):

|                                       | 2018<br>£    | 2017<br>£    |
|---------------------------------------|--------------|--------------|
| Depreciation of tangible fixed assets | <u>7,950</u> | <u>8,089</u> |

#### 12. Independent examination fees

|  | 2018<br>£  | 2017<br>£  |
|--|------------|------------|
| Fees payable to the independent examiner for:<br>Independent examination of the financial statements | <u>960</u> | <u>960</u> |

# Hartlepool Arts Studio Limited

## Company Limited by Guarantee

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

#### Year ended 31 March 2018

#### 13. Staff costs

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

|   | 2018          | 2017          |
|---|---------------|---------------|
|   | £             | £             |
| Wages and salaries                      | 49,376        | 43,329        |
| Social security costs                   | 544           | 775           |
| Employer contributions to pension plans | 302           | 626           |
|   | <u>50,222</u> | <u>44,730</u> |

The average head count of employees during the year was 5 (2017: 2). The average number of full-time equivalent employees during the year is analysed as follows:

|                       | 2018     | 2017     |
|-----------------------|----------|----------|
|                       | No.      | No.      |
| Charitable activities | 2        | 2        |
| One to One support    | 3        | —        |
|                       | <u>5</u> | <u>2</u> |

No employee received employee benefits of more than £60,000 during the year (2017: Nil).

#### 14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees

#### 15. Tangible fixed assets

|                                   | Freehold property<br>£ | Fixtures and fittings<br>£ | Equipment<br>£ | Total<br>£     |
|-----------------------------------|------------------------|----------------------------|----------------|----------------|
| <b>Cost</b>                       |                        |                            |                |                |
| At 1 April 2017 and 31 March 2018 | <u>150,727</u>         | <u>17,305</u>              | <u>14,526</u>  | <u>182,558</u> |
| <b>Depreciation</b>               |                        |                            |                |                |
| At 1 April 2017                   | 81,770                 | 17,125                     | 13,593         | 112,488        |
| Charge for the year               | 7,536                  | 224                        | 190            | 7,950          |
| At 31 March 2018                  | <u>89,306</u>          | <u>17,349</u>              | <u>13,783</u>  | <u>120,438</u> |
| <b>Carrying amount</b>            |                        |                            |                |                |
| At 31 March 2018                  | <u>61,421</u>          | <u>(44)</u>                | <u>743</u>     | <u>62,120</u>  |
| At 31 March 2017                  | <u>68,957</u>          | <u>180</u>                 | <u>933</u>     | <u>70,070</u>  |

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

|                              | 2018       | 2017       |
|------------------------------|------------|------------|
|                              | £          | £          |
| Accruals and deferred income | <u>764</u> | <u>764</u> |



# Hartlepool Arts Studio Limited

## Company Limited by Guarantee

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

Year ended 31 March 2018

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#### 17. Pensions and other post retirement benefits

##### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £302 (2017: £626).

#### 18. Analysis of charitable funds

##### Unrestricted funds

|              | At<br>1 April 2017<br>£ | Income<br>£ | Expenditure<br>£ | At<br>31 March 2018<br>£ |
|--------------|-------------------------|-------------|------------------|--------------------------|
| General Fund | 76,365                  | 54,924      | (62,547)         | 68,742                   |

The general reserve represents the free funds of the charity which are not designated for particular purposes.

##### Restricted funds

|                              | At<br>1 April 2017<br>£ | Income<br>£ | Expenditure<br>£ | At<br>31 March 2018<br>£ |
|------------------------------|-------------------------|-------------|------------------|--------------------------|
| Artrium Property Project     | 67,711                  | —           | (7,536)          | 60,175                   |
| Paul Hamlyn Foundation Trust | 15,000                  | —           | (15,000)         | —                        |
|                              | <u>82,711</u>           | <u>—</u>    | <u>(22,536)</u>  | <u>60,175</u>            |

#### ARTRIUM PROPERTY PROJECT

Grants totalling £148,779 contributed to the purchase and refurbishment of an Art Studio, known as The Artrium. Funds include the following:

|                            |                |
|----------------------------|----------------|
| Hartlepool Borough Council | 77,400         |
| ERDF                       | 71,379         |
|                            | <u>148,779</u> |

Costs incurred to date amount to £148,779. This amount has been capitalised and is shown in fixed asset note 15 to the accounts. Depreciation to date on the project amounts to £88,604. The amount shown as restricted represents the net book value of the property.

# Hartlepool Arts Studio Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2018

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## 19. Analysis of net assets between funds

|                            | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total Funds<br>2018<br>£ | Total Funds<br>2017<br>£ |
|----------------------------|----------------------------|--------------------------|--------------------------|--------------------------|
| Tangible fixed assets      | 1,945                      | 60,175                   | 62,120                   | 70,070                   |
| Current assets             | 67,561                     | –                        | 67,561                   | 89,770                   |
| Creditors less than 1 year | (764)                      | –                        | (764)                    | (764)                    |
| <b>Net assets</b>          | <u>68,742</u>              | <u>60,175</u>            | <u>128,917</u>           | <u>159,076</u>           |