

Company Number: 06015649

Artists First

**Board of Trustees' Report and Financial Statements
For the Year Ended 31 December 2015**

Registered Charity Number: 1128115



ARTISTS FIRST

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Name: Artists First

Registered Charity Number: 1128115

Registered Company Number: 06015649

Registered Address: Artists First
13 Friendship Road
Knowle
Bristol
BS4 2RW

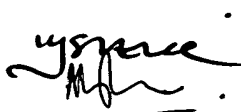
Directors and Trustees

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

The trustees and officers serving during the year and since the year end were as follows:

Dr Marion Steiner
Michael Prior
Felicity Inkpen
Pauline Heslop

Chair
Treasurer



Bankers:

Lloyds TSB
15 High Street
Westbury On Trym
Bristol
BS9 3DA

Independent Examiners:

Bristol Community Accountancy Project
The Park
Daventry Road
Knowle
Bristol
BS4 1DQ

ARTISTS FIRST

TRUSTEES' REPORT FOR THE PERIOD ENDED 31 DECEMBER 2015

The trustees present their report and accounts for the year ended 31 December 2015, which also comprises the Directors' Report required by the Companies Act 2006.

Reference and administrative information set out on page 2 forms part of this report. The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities published on 16 July 2014.

Structure, governance and management

Artists First is a company limited by guarantee (registration number 6015649) incorporated on 1st December 2006 and granted charitable status by the Charity Commission on 17th February 2009 under number 1128115.

By operation of law all trustees are directors under the Companies Act 2006 and all directors are trustees under Charities legislation and have responsibilities, as such, under both company and charity legislation.

Trustees are elected by members of Artists First at a full meeting.

Objectives and activities of the charity

The objects of the charity as stated in its governing document are:

To advance education for the public benefit by the promotion of the arts, in particular but not exclusively the visual arts.

To support disabled and non-disabled artists, to work together to promote the work of disabled artists.

Public benefit statement

In shaping the objectives for the year and planning activities, the trustees have considered the Charity commission's guidance on public benefit, including the guidance 'public benefit : running a charity (PB2)'.

The main activities undertaken in relation to those purposes during the year

(a) to present, promote, organise, provide, manage and produce visual arts, films, broadcasts, exhibitions, tutorials, seminars, courses and workshops, whether on any premises of the Company or elsewhere.

(b) to procure to be written, printed, published and issued gratuitously or otherwise such papers, books, pamphlets or other documents as shall further the above objects.(c) to open and maintain a bank account or bank accounts in the name of the Company.

(d) to employ staff and /or agents, and to make provisions for the proper remuneration of any such person including power to make all reasonable and necessary provision for the payment of pensions and superannuation to or on behalf of employees and their widows, widowers and other dependents.

(e) to purchase, acquire and obtain interests in the copyrights of or the right to show any visual art, sculpture, film or installation.

(f) to enter into agreement with artists, sculptors, filmmakers, curators and exhibition organisers.

(g) subject to such consents as may be required by law to purchase, take on lease or in exchange, hire or otherwise acquire any real or personal property and any rights or privileges which the Company may think necessary for the promotion of its objects and to construct, maintain and alter any buildings or erections necessary for the work of the Company.

ARTISTS FIRST

TRUSTEES' REPORT FOR THE PERIOD ENDED 31 DECEMBER 2015

The main achievements and performance of the charity during the year

ACTIVITIES

36 sessions were held for artists during the year, alongside Heritage Lottery Fund development sessions.

As always a wide variety of studio based work was undertaken by the group with artists developing their individual practices through still life, life and observational drawing. In addition to this artists continued to gain inspiration from the books and art publication held in the studio as well as from their own uniquely creative minds.

Our strong links with Outside In at Pallent House Museum in Chichester were also maintained throughout the year and March saw us running for the first time special session to update artists Outside In on-line portfolio pages and select work for their newly launched on-line shop.

Julian Warren, Senior Archivist for Bristol City Council visited the group to explain his role and advise on how to build our archive. The materials have now been gathered from a variety of sources and sorted

There was a visit to the Royal West of England Gallery, with which we have close links and the wonderful Peter Randell Page and Kate McGwire exhibition.

The visit of 14 artists to the National Portrait Gallery took place with sculptor James Lake and photographer Kamina Walton and Ann Pugh's family. It proved to be an extremely enjoyable trip and important inspiration for future work. The guided tour and facilitated sketching work there has led to portraiture as a theme for the Heritage Lottery Fund work.

EXHIBITIONS

It was decided to mainly focus energy on the HLF work in 2015, which will yield future exhibitions.

Artists First work continues to be on display in several different areas of the newly-refurbished Southmead Hospital in Bristol

ADMINISTRATION AND GOVERNANCE

2015 was a challenging year for Artists First. Our longstanding Chair of Trustees, Ann Pugh, died after a short illness in March 2015.

The Timeline for the Heritage Lottery Fund Project '25 years of Artists First- Past, Present and Future', in which she was very involved, has therefore been extended. Work was started in several areas- archiving of materials, new members workshops, the making of films and a new website, which will include sales of artists work to generate income.

Louise Planton, a long standing volunteer at Artists First, has become a session facilitator alongside Andy Harris. The recruitment of new volunteers is in hand.

Plans For the Future

- To successfully complete the HLF 25 year of Artists First project.
- To continue to recruit another one or two new trustees.
- To secure more core funding to enable us to develop as an organisation.
- To support new artists to become members.
- To secure further exhibitions and sales.

ARTISTS FIRST

TRUSTEES' REPORT FOR THE PERIOD ENDED 31 DECEMBER 2015

Fundraising activities during the year

FUNDING

Artists First Fundraising targets were met in 2015.

Over £2000 was donated by family and friends at Ann Pugh's funeral. Some of this money was used for the National Portrait Gallery Trip mentioned above.

Pauline Heslop, one of the trustees who has extensive experience in securing grants in the charitable sector, has successfully applied for funds from The Wills Charitable Trust (£4,500 for supporting new members in 2016/17), and the Lark Trust (£2,500 for core costs), with the outcomes of other applications awaited.

Because no exhibitions were held in 2015, there was less sales income than in some previous years but this is expected to increase again in 2016.

Policies on reserves

Although at present the trustees have no formal policy, they intended to build unrestricted reserves and at present this stands at £5909.

The trustees have examined the major risks to which the charity is exposed and systems have been established to mitigate those risks. These procedures will be periodically reviewed to ensure that they still meet the needs of the charity.

Details of The Independent Examiner

Bristol Community Accountancy Project was appointed as the charities independent examiner during the year.

Statement of Directors' and Trustees' Responsibilities

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Companies Act 2006 and the Charities Act 2011.

In particular, the Companies Act 2006 and charity law require the board of trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to :-

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. 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.

ARTISTS FIRST

TRUSTEES' REPORT FOR THE PERIOD ENDED 31 DECEMBER 2015

The trustees are also responsible for the contents of the trustees' report, and the statutory responsibility of the Independent Examiner in relation to the trustees' report is limited to examining the report and ensuring that, on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

Method of preparation of accounts - Small company provisions

The financial statements have been prepared implementing the Statement of Recommended Practice for Accounting and Reporting by Charities 2015 and in accordance with the Financial Reporting Standard for Smaller Entities 2015.

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

This report was approved by the board of trustees on 01 August 2016



Dr Marion Steiner
Director and Trustee

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ARTISTS FIRST

I report on the accounts of the charitable company for the year ended 31 December 2015 which are set out on pages 8 to 14.

Respective responsibilities of Trustees and Independent Examiner

The charitable company's trustees, who are also the directors of the company for the purposes of Company law, are responsible for the preparation of the financial statements.

The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act), and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under any legal provision, or otherwise, and is eligible for independent examination, it is my responsibility to:-

- a) examine the accounts under section 145 of the Act;
- b) follow the procedures in the General Directions given by the Charity Commission under section 145(5)(b) of the Act; and;
- c) state whether particular matters have come to my attention.

Basis of Examiner's Statement and scope of work undertaken

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement, Report and Opinion

In connection with my examination, I can confirm that :-

In accordance with Regulation 31 of The Charities (Accounts and Reports) Regulations 2008, (The Regulations) the accounts of this charitable company are not required to be audited under Part 16 of the Companies Act 2006;

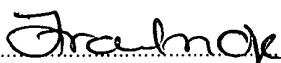
and that no matter has come to my attention in connection with my examination which gives me reasonable cause to believe that in any material respect the requirements :-

to keep accounting records in accordance with section 386 of the Companies Act 2006 and section 130 of the Charities Act 2011;

to prepare financial statements which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and The Charities Act 2011 and;

that the financial statements be prepared in accordance with the methods and principles set out in the Statement of Recommended Practice - Accounting and Reporting by Charities (effective January 2015)

have not been met or to which, in my opinion, attention should be drawn in my report in order to enable a proper understanding of the accounts to be reached;



Joanne Trowbridge MAAT

6/9/2016

Bristol Community Accountancy Project, The Park, Davenry Road, Knowle, Bristol, BS4 1DQ

ARTISTS FIRST

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 DECEMBER 2015

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2015 £	Total Funds 2014 £
Income and Endowments From:					
Donations and Legacies	2	5,790	6,585	12,375	43,130
Charitable Activities	3	493	-	493	2,208
Total		6,283	6,585	12,868	45,338
Expenditure On:					
Raising Funds	4	-	-	-	1,207
Charitable Activities	5	8,001	2,921	10,922	18,912
Other	6	508	547	1,055	1,019
Total		8,509	3,468	11,977	21,138
Net income/(expenditure)		(2,226)	3,117	891	24,200
Transfers between funds	10	-	-	-	-
Net movement in funds		(2,226)	3,117	891	24,200
Reconciliation of funds:					
Total funds brought forward	10	5,909	31,142	37,051	12,851
Total funds carried forward		3,683	34,259	37,942	37,051

The charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

ARTISTS FIRST

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 DECEMBER 2015

Analysis of prior year total funds, as required by paragraph 4.2. of the SORP

	Prior Year Unrestricted Funds 2014 £	Prior Year Restricted Funds 2014 £	Prior Year Total Funds 2014 £
Income and endowments from:			
Donations and Legacies	8,180	34,950	43,130
Charitable Activities	2,208	-	2,208
Total	10,388	34,950	45,338
Expenditure on:			
Raising Funds	1,207	-	1,207
Charitable Activities	12,398	6,514	18,912
Other	794	225	1,019
Total	14,399	6,739	21,138
Net income/(expenditure)	(4,011)	28,211	24,200
Transfers between funds			-
Net movement in funds	(4,011)	28,211	24,200
Reconciliation of funds:			
Total funds brought forward	9,920	2,931	12,851
Total funds carried forward	5,909	31,142	37,051

The notes on pages 11 to 14 form part of these financial statements

ARTISTS FIRST

BALANCE SHEET

AS AT 31 DECEMBER 2015

	Note	2015 £	2014 £
Current Assets			
Cash at bank and in hand		38,385	37,494
<i>Total current assets</i>		<u>38,385</u>	<u>37,494</u>
Liabilities:			
Creditors: Amounts falling due within one year	9	(443)	(443)
<i>Net current assets or liabilities</i>		<u>37,942</u>	<u>37,051</u>
<i>Total assets less current liabilities</i>		<u>37,942</u>	<u>37,051</u>
 <i>Total net assets or liabilities</i>		 <u><u>37,942</u></u>	 <u><u>37,051</u></u>
The funds of the charity:			
Restricted income funds	10	34,259	31,142
Unrestricted funds	10	3,683	5,909
<i>Total unrestricted funds</i>		<u>3,683</u>	<u>5,909</u>
<i>Total charity funds</i>		<u><u>37,942</u></u>	<u><u>37,051</u></u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.


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

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.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

These financial statements were approved by the trustees on 1 Aug 2016, and are signed on their behalf by:


Dr Marion Steiner


Michael Prior

Chairperson

Treasurer

Company registration number: 06015649

The notes on pages 11 to 14 form part of these financial statements

ARTISTS FIRST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2015

1 Accounting Policies

- a) The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities' (effective January 2015) and 'The FRSSE Statement of Recommended Accounting Practice 2015', (The SORP 2015), and in accordance with all applicable law in the charity's jurisdiction of registration.

Under the SORP 2015, where there is no specific requirement to adopt a particular accounting requirement, a charity may follow their existing accounting policies provided that the policy and related disclosures made are consistent with accepted accounting practice. This charity has decided that the accounting policies set out below, which it followed prior to the SORP 2015, shall continue to be followed:-

- b) Income from donations is included in incoming resources when these are receivable, except as follows:
- i. When donors specify that donations given to the Charity must be used in future accounting periods, the income is deferred until those periods; and
 - ii. When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred until the pre-conditions have been met.
- c) Donated services and facilities are included at the value to the Charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts, in accordance with the Statement of Recommended Practice.
- d) Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.
- e) Expenditure is allocated to the identified charitable activities and the costs of generating voluntary income directly, where applicable.
- f) Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity and include any costs associated with the strategic management of the Charity's activities.
- g) Unrestricted funds can be used in accordance with the charitable objects at the discretion of the trustees. Designated funds are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects.
- h) Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.
- i) Tangible fixed assets are measured at their original cost value, or subsequent revaluation, or if donated, as described above. Cost value includes all costs expended in bringing the asset into its intended working condition.

ARTISTS FIRST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2015

Income and Endowments From:

2 Donations and Legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2015 £	Total Funds 2014 £
Donations	3,290	2,085	5,375	4,180
Grants	2,500	4,500	7,000	38,950
	<u>5,790</u>	<u>6,585</u>	<u>12,375</u>	<u>43,130</u>

3 Charitable Activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2015 £	Total Funds 2014 £
Session Donations	370	-	370	651
Sale of Art Work	123	-	123	1,557
	<u>493</u>	<u>-</u>	<u>493</u>	<u>2,208</u>

Expenditure On:

4 Raising Funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2015 £	Total Funds 2014 £
Fundraising	-	-	-	1,080
Artists Commission	-	-	-	127
	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,207</u>

5 Charitable Activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2015 £	Total Funds 2014 £
Co-ordinators Fees	6,975	1,950	8,925	15,100
Materials	646	711	1,357	555
Framing	-	-	-	2,457
Rent	380	260	640	800
	<u>8,001</u>	<u>2,921</u>	<u>10,922</u>	<u>18,912</u>

ARTISTS FIRST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2015

6 Other

	Unrestricted Funds £	Restricted Funds £	Total Funds 2015 £	Total Funds 2014 £
Independent Examiners Fee	443	-	443	443
Post and Stationery	-	-	-	267
Travel	65	547	612	309
	<u>508</u>	<u>547</u>	<u>1,055</u>	<u>1,019</u>

7 Net Income/(Expenditure) For The Year

This is stated after charging:

	2015 £	2014 £
Independent Examiner's fee	443	443
	<u>443</u>	<u>443</u>

8 Corporation Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

ARTISTS FIRST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2015

9 Creditors: Amounts Falling Due Within One Year

	2015	2014
	£	£
Accruals and Deferred Income	443	443
	<u>443</u>	<u>443</u>

10 Analysis Of Charitable Funds

	At 01 Jan 2015 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 Dec 2015 £
Unrestricted Funds					
General Fund	5,909	6,283	(8,509)	-	3,683
Total Unrestricted funds	<u>5,909</u>	<u>6,283</u>	<u>(8,509)</u>	<u>-</u>	<u>3,683</u>
Restricted Funds					
Esme Fairbairn Foundation	1,192	-	(1,188)	-	4
Heritage Lottery Fund	29,950	-	(1,100)	-	28,850
Wills Charitable Trust	-	4,500	-	-	4,500
Ann Pugh Fund	-	2,085	(1,180)	-	905
Total Restricted funds	<u>31,142</u>	<u>6,585</u>	<u>(3,468)</u>	<u>-</u>	<u>34,259</u>
Total Funds	<u>37,051</u>	<u>12,868</u>	<u>(11,977)</u>	<u>-</u>	<u>37,942</u>

Purpose of Funds:

Esme Fairbairn Foundation	Artist First costs
Heritage Lottery Fund	25 Years of Artist First Project
Wills Charitable Trust	Supporting new members
Ann Pugh Fund	Gallery Trips

11 Analysis Of Net Assets Between Funds

	General Fund £	Designated Funds £	Restricted Funds £	Total £
Tangible Fixed Assets	-	-	-	-
Cash at Bank and in Hand	7,526	-	30,859	38,385
Other Net Current Assets/(Liabilities)	(443)	-	-	(443)
Total	<u>7,083</u>	<u>-</u>	<u>30,859</u>	<u>37,942</u>