

ARTISTS FIRST
FINANCIAL STATEMENTS

31 DECEMBER 2016

Company Registration Number 6015649
Charity Number 1128115

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ARTISTS FIRST

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2016

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ARTISTS FIRST

TRUSTEES REPORT

YEAR ENDED 31 DECEMBER 2016

Status

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.

Directors and Trustees

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 collectively referred to as the trustees.

Trustees

Marion Steiner	Chair
Michael Prior	
Felicity Inkpen	
Pauline Heslop	

Registered Office

13 Friendship Road
Knowle
Bristol
BS4 2RW

Independent Examiner

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

Bankers

Lloyds TSB
15 High Street
Westbury-on-Trym
Bristol
BS9 3DA

ARTISTS FIRST

TRUSTEES REPORT

YEAR ENDED 31 DECEMBER 2016

The Trustees present their report and the unaudited financial statements of the charity for the year ended 31st December 2016.

Reference and administrative information set out on page 2 forms part of this report. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

Structure, Governance and Management

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

Public Benefit

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)'.

Objectives and activities

Objects of the Charity

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.

Summary of main objectives in relation to the above objects

(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.

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TRUSTEES REPORT

YEAR ENDED 31 DECEMBER 2016

(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.

Summary of the main achievements of the charity during the year

Funding

This year has proven very difficult in term of raising new funds despite the trustees' best efforts.

Thankfully, our costs remain low, and with the support from Bristol Plays Music in terms of providing a room and storage at minimal cost, and artists regular session donations we are as always working within our budgets. We do have our Heritage Lottery Funding (HLF), which although restricted, means that we can carry out our very ambitious plans for the 25 years Past, Present and Future project. Happily, the end of the year saw some sales, which always boosts morale.

Overall funding strategy will be reviewed by trustees & coordinators during 2016.

Activities

There were a variety of activities in the following areas in 2016:

Studio sessions

HLF sessions

New members workshops

Ann's Celebration Day

Exhibitions

January saw the artists and trustees reviewing the events of the previous year with the following important outcomes:

The Artists decided that the artistic way forward for our '25 years Past, Present and Future' project would be through portraiture, building on a wonderful trip to the National Portrait Gallery, made possible by Ann Pugh's family & friends.

The project team was established and began work in earnest.

The Project team were as follows:

Art: Artists First artists

Film: Frank Spenser & Lee Cox of Redweather Films

Archival technical support: Julian Warren

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TRUSTEES REPORT

YEAR ENDED 31 DECEMBER 2016

Photography: Amanda Harman

Website: Ben Spencer Pugh

Additional support was given by:

Kate O'Brien 44AD Artspace, Bath,

Outside In/Pallant House, Chichester

Royal West of England Academy

and most importantly former coordinator and founder Jane Sallis.

Jane's quiet, measured input at the start of this year and throughout has proved invaluable and facilitated the delivery of an impressive written time line and review of many boxes of materials, including photos, posters, clippings, slides etc. for our archive. This, alongside help and advice from Bristol Records Office's (BRO) Head Archivist, Julian Warren, has allowed special sessions to take place to explore and collate this material. Selected works by artists who are no longer with us have been viewed and selected for the new website development.

Ann Pugh's Celebration Event

This was a wonderful event, organised by Ann's family and friends, in which Artists First members, coordinators and trustees came together to honour our dear friend and colleague, alongside many other people who knew and admired her. New works were exhibited and artists had the privilege of speaking about just how important Ann was and will continue to be to us all.

March saw the artists working alongside James Lake to deliver 4 'Portrait themed' workshops aimed at attracting new members. All of these were well attended and proved to be extremely fruitful, with the trialing of 6 'new' artists hoping to become members of the group later in the year.

These were: Lyn Martin, Sadie Withers, Louise Morgan, Isabel Bennett, Charlotte Troop, Hannah Summers

In March, we were also approached by Arts in Health South West, Outside In and Bristol Museum & Art Gallery to support the development of their exciting new project. 'Alternative Visions' is a touring exhibition of 'Outsider' art. Following further meetings it was agreed that Artists First would provide audio descriptions to accompany the selected art work as well as submit work themselves.

HLF work continued during April & May 2016, but at this point it had become obvious that original deadlines for the project were now unrealistic and that an overall separate project coordinator was needed to make the project everything we wanted it to be. As a result Michael (Prior) and Andy (Harris) visited HLF offices in Exeter and successfully gained their support with new deadlines and for Michael to take on the role of Project Coordinator.

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TRUSTEES REPORT

YEAR ENDED 31 DECEMBER 2016

May also saw filming start with Frank & Lee visiting the studio on a regular basis. Studio sessions continued alongside all the new activities including the development and selection for the prestigious Perceptions 2016: The art of citizenship exhibition in Ireland and preparing for the Front Room Arts Trail in Totterdown in the Holy Nativity Church.

During June & July, our new artists started attending regular sessions.

Unfortunately, throughout August we started to have problems in accessing the studio at Bristol Plays Music (BPM) and this reached a head in September. However, the resultant meeting with Philip Castag, Director of BPM, secured a commitment from him to continue supporting Artists First with regular use of the studio, at an agreed peppercorn rent. within the overall long term development of the building.

Later that month, working with Hannah Whitlock, artists updated the web pages and 'new' artists created pages for the first time.

October visits from Michael in his new role as Project Coordinator involved discussions and decisions made around the development of the new website and ideas for the artists book and Amanda Harman started her recording of past works.

In November Karen McDonald Bristol Museum & Art Gallery Engagement Officer visited the studio for the first time to explain her role and how Artists First would be involved in the Alternative Visions.

Andy and Louise worked with Julian Warren in 'recovering' art work that had been in long term storage in order that it could be photographed by Amanda all of which was filmed by Frank & Lee who by now had become regular members of the team. They filmed a variety of events, including the new members workshops, a sketching trip to Arnos Vale Cemetery, Outside In surgery days and the very successful Front Room Arts Trail, attended by 600+ people. Over £500 worth of work was sold.

Finally, in December, we held an Extraordinary General meeting was held at the home of Chair of Trustees, Marion Steiner. This meeting held to enable a change in our Memorandum & Articles to enable trustees under very specific circumstances to be paid and was attended by all trustees including Felicity Inkpen via Skype from Sweden, 9 artists, 2 coordinators and 1 parent.

Reserves policy and risk management

Although at present the trustees have no formal policy, they intended to build unrestricted reserves and at present this stands at £1177.

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.

ARTISTS FIRST

TRUSTEES REPORT

YEAR ENDED 31 DECEMBER 2016

Trustees' responsibilities in relation to the financial statements

Company law requires the trustees to prepare financial statements that give a true and fair view of the state of affairs of the charity at the end of the financial year and of its surplus or deficit for the financial year. In doing so the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

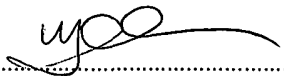
The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply 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 taking reasonable steps for the prevention and detection of fraud and other irregularities.

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.

The company has taken advantage of the small companies' exemption in preparing the report above.

The trustees declare they have approved the trustees' report (including directors' report) above.

Approved by the trustees and signed on their behalf by:



Date 14/5 2017

Marion Steiner
Chair of Trustees

ARTISTS FIRST

INDEPENDENT EXAMINERS REPORT

YEAR ENDED 31 DECEMBER 2016

Independent examiner's report to the trustees of Artists First

I report to the trustees on my examination of the accounts of Artists First for the year ended 31 December 2016 on pages 9 to 16.

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 accounts 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 your 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.

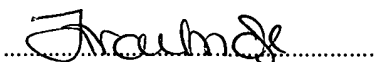
Independent examiner's statement

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 Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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.

Joanne Trowbridge MAAT



22/9/2017

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

ARTISTS FIRST

STATEMENT OF FINANCIAL ACTIVITIES (Including Income and Expenditure Account)

YEAR ENDED 31 DECEMBER 2016

		Unrestricted Funds	Restricted Funds	Total Funds 2016	Total Funds 2015
	Note	£	£	£	£
Incoming and Endowments from:					
Donations and Legacies	2	297	435	732	12,375
Charitable Activities	3	1,340	-	1,340	493
Investments	4	-	-	-	-
Total		1,637	435	2,072	12,868
Expenditure On:					
Raising Funds	5	90	-	90	-
Charitable activities	6	3,611	14,631	18,242	10,922
Other	7	442	70	512	1,055
Total		4,143	14,701	18,844	11,977
Net income/(expenditure)		(2,506)	(14,266)	(16,772)	891
Transfers between funds		-	-	-	-
Net movement in funds		(2,506)	(14,266)	(16,772)	891
Reconciliation of Funds:					
Total funds brought forward		3,683	34,259	37,942	37,051
Total funds Carried Forward		1,177	19,993	21,170	37,942

All of the activities of the charity are classed as continuing

The notes on pages 11 to 16 form part of these financial statements

As required by paragraph 4.67 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

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BALANCE SHEET

YEAR ENDED 31 DECEMBER 2016

	Note	2016 £	2015 £
Current assets			
Cash at bank and in hand		21,613	38,385
<i>Total current assets</i>		<u>21,613</u>	<u>38,385</u>
Creditors : Amounts falling due within one year	12	<u>(443)</u>	<u>(443)</u>
<i>Net Current assets or liabilities</i>		21,170	37,942
<i>Total net assets or liabilities</i>		<u>21,170</u>	<u>37,942</u>
The Funds of the Charity			
Restricted funds	13	19,993	34,259
Unrestricted funds	13	<u>1,177</u>	<u>3,683</u>
<i>Total charity funds</i>		<u>21,170</u>	<u>37,942</u>

The directors are satisfied that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

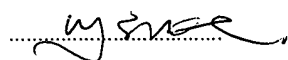
Directors' responsibilities:

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

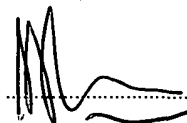
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies' regime and in accordance with FRS102 SORP.

These financial statements were approved by the trustees on 14/9/17 and are signed on their behalf by:



Dr Marion Steiner
Chairperson



Michael Prior
Treasurer

The notes on pages 11 to 16 form part of these financial statements

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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2016

1 Basis of Preparation

- a) These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and with the Charities Act 2011.

- b) Changes to the basis of Preparation

The accounts for the previous year were prepared 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)

- c) The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

- d) The charity meets the definition of a public benefit entity as defined by FRS 102.

- e) Reconciliation with Previous Generally Accepted Accounting Practice

These are the charity's first financial statements to comply with the accounting policies required by FRS102 and the Charities SORP (FRS102). No adjustments or restatements were necessary other than those necessary to comply with the revised layout of the Charities SORP (FRS 102).

2 Accounting Policies

- a) Income from donations is included in income 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.

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-condition have been met.

- b) Expenditure is recognised in the period in which they are incurred. Expenditure includes attributable VAT which cannot be recovered.
- c) Most expenditure is directly attributable to specific activities, and have been included in those cost categories. Support cost have been allocated 100% towards the charitable activities of the charity.
- d) Unrestricted funds can be used in accordance with the charitable objects at the discretion of the trustees.
- e) 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.

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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2016

Income and Endowments From:

2 Donations and Legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £	Total Funds 2015 £
Donations	297	435	732	5,375
Grants	-	-	-	7,000
	<u>297</u>	<u>435</u>	<u>732</u>	<u>12,375</u>

3 Charitable Activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £	Total Funds 2015 £
Session Donations	713	-	713	370
Sale of Art Work	627	-	627	123
	<u>1,340</u>	<u>-</u>	<u>1,340</u>	<u>493</u>

4 Investments

	Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £	Total Funds 2015 £
Investment Interest	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

ARTISTS FIRST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2016

Expenditure on:

5 Raising Funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £	Total Funds 2015 £
Artists Commission	90	-	90	-
	<u>90</u>	<u>-</u>	<u>90</u>	<u>-</u>

6 Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £	Total Funds 2015 £
Co-ordinators Fees	3,371	13,004	16,375	8,925
Materials	-	1,290	1,290	1,357
Framing	-	97	97	-
Rent	240	240	480	640
	<u>3,611</u>	<u>14,631</u>	<u>18,242</u>	<u>10,922</u>

7 Other

	Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £	Total Funds 2015 £
Independent Examiners Fee	442	-	442	443
Travel	-	70	70	612
	<u>442</u>	<u>70</u>	<u>512</u>	<u>1,055</u>

ARTISTS FIRST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2016

8 Net incoming resources for the year

This is stated after charging:

	2016	2015
	£	£
Independent examination fees	443	443
	<u>443</u>	<u>443</u>

9 Trustee remuneration and expenses

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2016: £nil) neither were they reimbursed expenses during the year (2016: £nil). No charity trustee received payment for professional or other services supplied to the charity (2016: £nil).

10 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.

11 Related party transactions

There were no related party transactions in the year (2016: £nil)

12 Creditors: amounts falling due within one year

	2016	2015
	£	£
Accruals & Deferred Income:		
Independent Examination	443	443
	<u>443</u>	<u>443</u>

ARTISTS FIRST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2016

13 Analysis of Charitable Funds

	At 01-Jan 2016 £	Incoming resources £	Outgoing resources £	Transfers/ Gains £	At 31-Jan 2016 £
Restricted funds					
Esme Fairbairn Foundation	4	-	(4)	-	-
Heritage Lottery Fund	28,850	-	(10,152)	-	18,698
Wills Charitable Trust	4,500	-	(3,816)	-	684
Ann Pugh Fund	905	435	(729)	-	611
Total Restricted Funds	34,259	435	(14,701)	-	19,993
Unrestricted funds					
General Funds	3,683	1,637	(4,143)	-	1,177
Total Unrestricted Funds	3,683	1,637	(4,143)	-	1,177
Total funds	37,942	2,072	(18,844)	-	21,170

Purpose of restricted 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

14 Analysis of net assets between funds

	General Funds £	Restricted Funds £	Total Funds £
Cash at Bank and In Hand	21,613	-	21,613
Other Net Current Assets/Liabilities)	(443)	-	(443)
Total	21,170	-	21,170

ARTISTS FIRST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2016

15 Analysis of charitable funds - previous year, as required by paragraph 4.2. of the SORP

	Unrestricted Funds	Restricted Funds	Total Funds 2015
	£	£	£
Incoming and Endowments from:			
Donations and Legacies	5,790	6,585	12,375
Charitable Activities	493	-	493
Total	6,283	6,585	12,868
Expenditure On:			
Charitable activities	8,001	2,921	10,922
Other	508	547	1,055
Total	8,509	3,468	11,977
Net income/(expenditure)	(2,226)	3,117	891
Transfers between funds	-	-	-
Net movement in funds	(2,226)	3,117	891
Reconciliation of Funds:			
Total funds brought forward	5,909	31,142	37,051
Total funds Carried Forward	3,683	34,259	37,942

16 Company limited by guarantee

The company is limited by guarantee and as such has no issued share capital. In the event of the company being wound up the liability of the members is limited to £1 each.