

ARTISTS FIRST
FINANCIAL STATEMENTS

31 DECEMBER 2020

Company Registration Number 06015649
Charity Number 1128115



ARTISTS FIRST

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2020

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ARTISTS FIRST

REFERENCE AND ADMINISTRATIVE DETAILS

YEAR ENDED 31 DECEMBER 2020

Status

Artists First is a company limited by guarantee (registration number 06015649) 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	
Pauline Heslop	

Registered Office

13 Friendship Road
Knowle
Bristol
BS4 2RW

Independent Examiner

Joanne Trowbridge MAAT
Bristol Community Accountants CIC
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 2020

The Trustees present their report and the unaudited financial statements of the charity for the year ended 31st December 2020.

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 2019).

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 2020

(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

Activities

This was a challenging year and there were very few studio sessions. The focus for the year was on staying in touch with artists where possible, dealing with the challenges of storing Artists First artworks and planning for the future.

The year began with the sad news of the passing of Andy Harris's dad, which meant no sessions were held in January.

In February, two sessions were held at Trinity Henleaze United Reform Church. These concentrated on developing the Acetate Portraits from 2019.

In early March Roz Hall completed her report and attended a special session with Andy and the artists to talk through 'Artists First: the past and next thirty years'. On 17 March, in common with nearly all organisations and businesses, all activity was suspended due to Covid restrictions, and a letter was sent to all artists about this.

From April, as lockdown continued, Trustees' and Andy developed plans for supporting artists during this period, including weekly phone calls to artists and in May, Andy developed a bespoke art pack and posted them out to each artist.

This work by Andy continued over the summer, as well as dealing with issues about storing the many Artists First artworks. Free storage of Artists First large paintings at Estate of the Arts ended in June and Andy moved the work to his garage with the plan to develop new storage at an artist's studio in Pill Community Centre.

In July – September much of the artwork was moved to Pill Community Centre.

At this time, we also prepared for our development sessions, which took place in October. Andy also stayed in touch with all artists and sent our further art packs.

A face-to-face AGM was planned for November, but was moved to an online event. This meant we were able to involve fewer artists, but it was still necessary to hold the event.

The storage issues were partially solved in December when Big Yellow storage offer free space to Artists First and Firebird Theatre to be taken up in January 2021.

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TRUSTEES REPORT

YEAR ENDED 31 DECEMBER 2020

Organisational development

The Arts Council England Project Grant which was awarded in 2019 was to allow a 3-year business plan to be developed for 2020-2023. Like many other charities, the unexpected arrival of COVID 19 changed this.

Once it became possible to plan and meet in person in summer 2020, the Trustees met with Becky Chapman from Diverse City and Lottie Donovan, a fundraising consultant. This followed work carried out by Roz Hall, funded by Bristol City Council Originators Fund, in 2019/20 that helped identify a Case For Support, to be used as part of a future development plan. Becky and Lottie helped us, over 2 days, to look at Artists First development in a new way. We acknowledged we couldn't carry on in the same way and that our current way of working was unsustainable. This, along with the reality of Covid in 2020, its impact on future funding and Andy's retirement in the next few years, led us to agree that we should spend what resources we had on supporting artists to secure new opportunities, move on from Artists First and that the organisation should be closed in the summer of 2022.

The decision was made by trustees to end the charity, and, importantly, to 'end well' in a way that supported all the artists to look at options and make decisions about their future as artists and to help them plan, find future partners and collaborators and secure resources. It was not possible to meet with the artists in 2020 so final agreement and discussion about these proposals was postponed until a meeting date with the artists in 2021, after which work could start on supporting the artists to achieve these aims, focussed on the legacy of the organisation.

Finances and funding

Our expenditure for 2020 was much lower than in previous years because there was far less activity due to Covid restrictions. For the same reason, income from members donations was also reduced, as it was for sales.

The organisation continued to fundraise, with a few positive results. The main income in the year was a Covid-related grant awarded by Learning Disability England which helped Andy Harris continue to develop packs for many of the artists and maintain communication with them in a very challenging situation.

The funding challenges were a key point for discussion in our organisational development sessions detailed below.

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 £4,513.

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 2020

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.

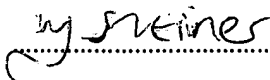
The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply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


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Date 19th September 2021

Marion Steiner
Chair of Trustees

ARTISTS FIRST

INDEPENDENT EXAMINERS REPORT

YEAR ENDED 31 DECEMBER 2020

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 2020.

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.

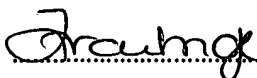
Independent examiner's statement

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

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22/9/2021

Bristol Community Accountants CIC
The Park, Daventry Road
Knowle, Bristol BS4 1DQ

ARTISTS FIRST**STATEMENT OF FINANCIAL ACTIVITIES (Including Income and Expenditure Account)****YEAR ENDED 31 DECEMBER 2020**

		Unrestricted Funds	Restricted Funds	Total Funds 2020	Total Funds 2019
	Note	£	£	£	£
Incoming and Endowments from:					
Donations and Legacies	3	240	4,500	4,740	27,343
Charitable Activities	4	502	-	502	2,709
Total		742	4,500	5,242	30,052
Expenditure On:					
Charitable Activities	5	51	6,470	6,521	14,601
Other	6	539	-	539	584
Total		590	6,470	7,060	15,185
Net income/(expenditure)		152	(1,970)	(1,818)	14,867
Transfers between funds		-	-	-	-
Net movement in funds		152	(1,970)	(1,818)	14,867
Reconciliation of Funds:					
Total funds brought forward		4,361	18,809	23,170	8,303
Total funds Carried Forward		4,513	16,839	21,352	23,170

All of the activities of the charity are classed as continuing

The notes on pages 10 to 15 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.

*Details of the allocation of 2019 total funds between unrestricted and restricted are shown in note 14

ARTISTS FIRST

BALANCE SHEET

YEAR ENDED 31 DECEMBER 2020

	Note	2020 £	2019 £
Current assets			
Cash at bank and in hand		23,506	23,685
<i>Total current assets</i>		<u>23,506</u>	<u>23,685</u>
Creditors : Amounts falling due within one year	11	<u>(2,154)</u>	(515)
<i>Net Current assets or liabilities</i>		21,352	<u>23,170</u>
<i>Total net assets or liabilities</i>		<u>21,352</u>	<u>23,170</u>
The Funds of the Charity			
Restricted funds	12	16,839	18,809
Unrestricted funds	12	<u>4,513</u>	4,361
<i>Total charity funds</i>		<u>21,352</u>	<u>23,170</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.

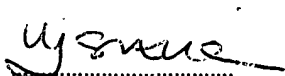
Directors' responsibilities:

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

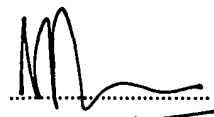
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

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 19/12/21 and are signed on their behalf by:



Dr Marion Steiner
Chairperson



Michael Prior
Treasurer

The notes on pages 10 to 15 form part of these financial statements

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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2020

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 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 2019) - Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

- b) The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.
- c) The charity meets the definition of a public benefit entity as defined by 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 it is 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 has 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.
- f) The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2020

Income and Endowments From:

3 Donations and Legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Donations	240	-	240	1,225
Grants	-	4,500	4,500	26,118
	<u>240</u>	<u>4,500</u>	<u>4,740</u>	<u>27,343</u>

Donations and legacies prior year

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Donations	1,225	-	1,225
Grants	-	26,118	26,118
	<u>1,225</u>	<u>26,118</u>	<u>27,343</u>

4 Charitable Activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Session Donations	502	-	502	704
Sale of Art Work	-	-	-	1,120
Fees	-	-	-	885
	<u>502</u>	<u>-</u>	<u>502</u>	<u>2,709</u>

Charitable Activities prior year

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Session Donations	704	-	704
Sale of Art Work	1,120	-	1,120
Fees	885	-	885
	<u>2,709</u>	<u>-</u>	<u>2,709</u>

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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2020

Expenditure on:

5 Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Co-ordinators Fees	-	2,950	2,950	7,520
Affiliates fess	-	3,450	3,450	6,425
Materials	51	70	121	-
Rent	-	-	-	656
	<u>51</u>	<u>6,470</u>	<u>6,521</u>	<u>14,601</u>

Charitable activities prior year

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Co-ordinators Fees	-	7,520	7,520
Affiliates fess	5,680	745	6,425
Rent	45	611	656
	<u>5,725</u>	<u>8,876</u>	<u>14,601</u>

6 Other

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Independent Examiners Fee	539	-	539	515
Travel	-	-	-	69
	<u>539</u>	<u>-</u>	<u>539</u>	<u>584</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Independent Examiners Fee	395	120	515
Travel	-	69	69
	<u>395</u>	<u>189</u>	<u>584</u>

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NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2020

7 Net incoming resources for the year

This is stated after charging:

	2020	2019
	£	£
Independent examination fees	539	515
	<u>539</u>	<u>515</u>

8 Trustee remuneration and expenses

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2019: £nil)
 No trustees were reimbursed expenses during the year (2019: £nil). No charity trustee received payment for professional or other services supplied to the charity (2019: £nil).

9 Related party transactions

There were no other related party transactions during the year (2019:£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 Creditors: amounts falling due within one year

	2020	2019
	£	£
Assicitate fees	1,100	-
Accruals & Deferred Income:		
Independent Examination prior year	515	515
Independent Examination current year	539	-
	<u>2,154</u>	<u>515</u>

ARTISTS FIRST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2020

12 Analysis of Charitable Funds

	At 01-Jan 2020 £	Incoming resources £	Outgoing resources £	Transfers/ Gains £	At 31-Dec 2020 £
Restricted funds					
Learning Disability England	-	4,150	(400)	-	3,750
Bristol City Council Originators Fund	1,831	350	(2,181)	-	-
Arts Council	16,978	-	(3,889)	-	13,089
Total Restricted Funds	18,809	4,500	(6,470)	-	16,839
Unrestricted funds					
General Funds	3,831	742	(590)	-	3,983
Designated funds	530	-	-	-	530
Total Unrestricted Funds	4,361	742	(590)	-	4,513
Total funds	23,170	5,242	(7,060)	-	21,352

Purpose of designated funds

Individual donations held for project costs

Purpose of restricted funds

Learning Disability England

Bristol City Council Originators Fund

Arts Council

Covid support

Develop a Case for Support with Roz Hall

Business plan costs 2020 - 2023

13 Analysis of net assets between funds

	General Funds £	Restricted Funds £	Total Funds £
Cash at Bank and In Hand	6,667	16,839	23,506
Other Net Current Assets/Liabilities)	(2,154)	-	(2,154)
Total	4,513	16,839	21,352

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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2020

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

	Unrestricted Funds	Restricted Funds	Total Funds 2018
	£	£	£
Incoming and Endowments from:			
Donations and Legacies	1,225	26,118	27,343
Charitable Activities	2,709	-	2,709
Total	3,934	26,118	30,052
Expenditure On:			
Charitable Activities	5,725	8,876	14,601
Other	395	189	584
Total	6,120	9,065	15,185
Net income/(expenditure)	(2,186)	17,053	14,867
Transfers between funds	-	-	-
Net movement in funds	(2,186)	17,053	14,867
Reconciliation of Funds:			
Total funds brought forward	6,547	1,756	8,303
Total funds Carried Forward	4,361	18,809	23,170

15 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.