

Arts Richmond (Registered charity: 251359)
Financial Statements for the year ending 31 March 2024

	2023-24				2022-23
	£ General	£ LBRuT	£ Restricted	£ Total	£ Total
Income:					
LBRUT Commission		9,000		9,000	9,000
General donations	258			258	1,635
Restricted donation			500	500	22,400
Subscriptions - Friends	7,741			7,741	5,803
Subscriptions - Affiliates	3,200			3,200	3,121
Showcoach	623			623	83
Gift aid	1,471			1,471	1,046
Interest	183			183	121
Depreciation of charibond	40			40	(387)
Events	(294)			(294)	(238)
Arts	5,022			5,022	678
Drama	94			94	1,190
Literature	1,860		(500)	1,360	5,807
Music	677			677	(14)
Other - Income Target	230			230	649
Total income	21,105	9,000	0	30,105	50,894
Office expenditure					
Fees	(15,013)			(15,013)	(12,142)
Rent	(6,360)			(6,360)	(5,738)
Telephone	(610)			(610)	(616)
Computer services	(430)			(430)	(740)
Insurance	(552)			(552)	(552)
Miscellaneous	(715)			(715)	(43)
Repairs and leasing (franking machine)	(644)			(644)	(805)
	(24,325)	0	0	(24,325)	(20,635)
Activity costs					
Publicity and marketing		(836)		(836)	(447)
Printing and stationery		(7,383)		(7,383)	(6,285)
Postage		(7,050)		(7,050)	(6,194)
Affiliates fliers contribution to postage	3,750			3,750	2,516
	3,750	(15,269)	0	(11,519)	(10,410)
Governance Review				0	(2,400)
Website maintenance	(528)			(528)	(1,172)
Capital	(351)			(351)	0
Total expenditure	(21,453)	(15,269)	0	(36,722)	(34,617)
Transfer of reserves	6,000		(6,000)	0	0
Surplus/(loss) on year to date	5,652	(6,269)	(6,000)	(6,617)	16,277
Accumulated general reserve b/f				20,749	4,472
Accumulated general reserve c/f				14,133	20,749
					- 0

Balance sheet as at date of accounts

Current assets

Cash at bank	20,158	22,442
Charibond	5,043	5,003
Debtors and prepayments (see note 1)	<u>487</u>	<u>1,938</u>
	25,688	29,383

Total assets

25,688 **29,383**

Less liabilities

Creditors (see note 2)	4,006	4,018
Deferred income (see note 3)	<u>7,548</u>	<u>4,663</u>
	11,555	8,634

Accumulated general funds carried forward

0 **14,133** **20,749**

Unrestricted reserves	133	749
Restricted reserves	<u>14,000</u>	<u>20,000</u>
Accumulated general funds carried forward	14,133	20,749

1) Debtors and prepayments

	2023-4	2022-3
Debtors - mailings	60	-
Prepayment - Arts: St Margarets & Kew Fair	427	134
Prepayment - Showcoach - Classics by Candelight	-	480
Young Writers - Arts Society and Barnes Literary Society	-	1,000
Deposit - The Exchange (Young Writers)	-	324
	<u>487</u>	<u>1,938</u>

2) Creditors

Young Writers - filming, venue hire etc	1,064	824
Diana Armfield - Prize	50	250
Newsletter - printing	557	1,572
Arts - Openhouse Consultancy	330	-
Room Hire	330	-
Stationery	135	-
Administrator Fees	<u>1,541</u>	<u>1,372</u>
	4,006	4,018

3) Deferred income

Prepayments of subs	2,339	1,598
Showcoach	504	441
Arts - OpenHouse	4,706	2,614
Visual Arts - other	-	10
	<u>7,548</u>	<u>4,663</u>

4) Accumulated General Funds

It is the belief of the Trustees that the general reserve should be maintained at the equivalent of six month's core expenditure. At 31 March 2024 the accumulated funds stood at £14,133 against general expenditure of £36,722 - in the current climate whilst not meeting this target, these reserves are considered reasonable. The Executive and trustees are looking to re-instate the level of reserves in future years.

5) Financial Review

The ongoing economic situation of the last twelve months have continued to prove a difficult background for cultural and charitable organisations. Whilst we have seen the return of the majority of our activities, the interest in these remains unpredictable and revenues remain uncertain. However we were delighted that so many events have taken place allowing Arts Richmond to continue its role and function throughout the year, growing our subscriptions, and supporting affiliated societies. However costs continue to rise, and third party sponsorship and grants are hard to gain in an increasingly competitive environment - thus as we explore new models of activity we have, as with many charities, dipped into our reserves. Arts Richmond is very grateful for all the donations and sponsorship received in the year.

Given the level of reserves, the ongoing financial support of the London Borough of Richmond upon Thames for 2024-5 and the continuing support of the membership via subscriptions, the trustees are confident that Arts Richmond remains a going concern, whilst taking steps to increase revenues again to the levels of previous years.

The Independent Examiner's report on these accounts and Arts Richmond's Annual Report will be available from Arts Richmond's office at ETNA Community Centre, 13 Rosslyn Rd, Twickenham, TW1 2AR, by contacting info@artsrichmond.org.uk or consulting the website www.artsrichmond.org.uk.