

Forgan Arts Centre

Report & Financial Statements For the year ended 31 December 2022



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Charity Information

Charity Name	Forgan Arts Centre
Charity Number	SC008537
Address	59 Kirk Road Newport on Tay Fife DD6 8JB
Telephone Number	01382 542 062
Email Address	info@forganartscentre.co.uk
Website	forganartscentre.co.uk
Socials	Facebook forganartscentre Twitter forganarts Instagram forgan_arts_centre
Trustees	Gillian Burch (Chair) Jonny Tepp Gilbert Valentine Trudy Cunningham Teri Laing Kate Janik-Smith Blair McCafferty Jenny Alexander Drew Hemment (appointed May 2022) Judith Winter (appointed May 2022) Caroline Scullion (resigned May 2022) Charlie Clark (resigned May 2022) Lynsey Smiles (resigned May 2022) Clare Coleman (resigned May 2022)

Trustees Annual Report

Objectives and Activities

Forgan Arts Centre is an open and welcoming Arts Centre providing a home for community driven and environmentally aware arts and learning. Situated in Newport-on-Tay in North East Fife, it provides a space for people to come together and develop creative skills. The programme of classes, workshops and events are underpinned by a shared ethos that art can be transformative, create a sense of belonging and benefit wider culture and society.

Structure, Governance and Management

Governing Document

Forgan Arts Centre is a Scottish Charitable Incorporated Organisation (SCIO), whose principal office is in Scotland. FAC is a non -profit distributing charity whose aim and purpose is to advance the wellbeing of local residents by promoting the advancement of education through advancing arts heritage and culture and developing our community. Specifically in our constitution states that we will improve or assist in providing or improving the facilities and activities for the study and practice of arts and crafts and any other purpose that furthers the purposes of the organisation and also to foster community participation and engagement through the provision or improvement of such facilities and activities.

The structure of the SCIO consists of members – comprising Ordinary members, Associate members, and Junior members.

- Ordinary members are resident in the Tay Bridgehead ward, have the right to attend members meetings, may serve on the Board and can vote at the AGM. Ordinary members elect Board members.

- Associate members are non-Tay Bridgehead resident, have the right to attend members meetings, may serve on the Board but do not have voting rights.
- Junior members are under 16 and have the right to attend members meetings but do not have voting rights.

Forgan Arts Centre is governed by its constitution.

Trustee Recruitment and Appointment

At its AGM in May 2022, three new Trustees were elected to the Board of Trustees. These were Judith Winter and Drew Hemment and Angus Sneddon. New Trustees are provided with a Trustee Recruitment pack and background information before joining as well as meeting with existing board members and a briefing on any specific role that Board would like the recruit to fulfil. Potential Trustees are given the opportunity to attend Board meetings in advance of their formal application and election or co-option onto the Board.

The Committee welcomes approaches from its members or any local resident to join the committee. Forgan Arts Centre was able to attract a diverse local Board with a wide range of professional skills and experience enabling it to meet its stated aims.



Summary of Achievements and Performance

2022 was a decisive year in the history of Forgan Arts Centre seeing it relocate to new larger premises in Newport-on Tay which came with two and a half acres of gardens and grounds. This was the culmination of considerable efforts from the Trustees in the previous period: firstly, agreeing with Fife Council the transfer of the property (a former care home) through the Community Asset Transfer Scheme and the subsequent successful application for the capital and revenue grant from the Scottish Land Fund to purchase larger premises in Newport and expand its programme.



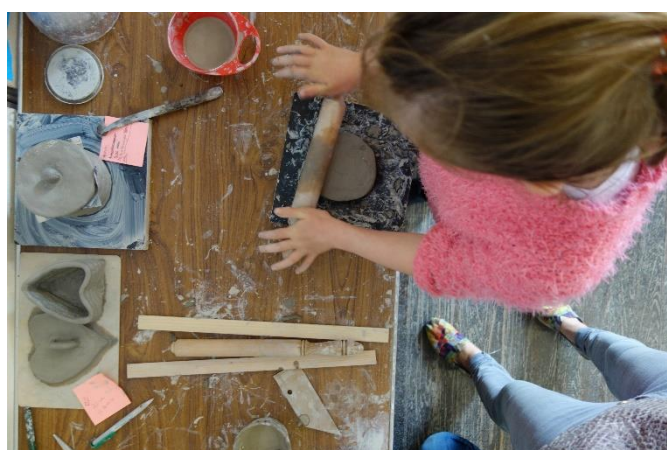
Prior to moving, substantial work was necessary to the Centre as it had previously been used most recently as a Day Care Centre (until the Spring of 2020 when it closed due to COVID restrictions). Specifically building work was required to equip the Centre with suitable electrical supply for its pottery as well as a major inspection and necessary improvements to the electrical installation. This work was completed in time for the move of the Centre and prior to the planned spring/summer term of classes.

As part of the vision to move to the Centre's new home it was planned to also recruit a Centre Director and Fundraising Development Officer. Forgan Arts Centre appointed Jennifer White as Centre Director, starting in March 2022. Jennifer brings substantial arts sector management experience and talent to the Centre. The Centre Director directs and oversees all programming and was tasked with implementing the expansion of the Centre's activities as scoped in the Centre's Business Plan which was prepared as part of the relocation and expansion plan.

The management team was further strengthened by the appointment of a Funding Development Officer and a part time book-keeper. These key appointments have allowed the Centre to embark on an ambitious expansion of activities as well as maintaining its substantial and popular programme of classes, workshops and children's holiday art clubs.

These appointments required and enabled the Centre to update its financial systems to cope with a more complex financial model of operation and the grant management reporting provided to funders.

The Director and their team delivered on the continued re-establishment of the core programme of arts and craft classes and workshops, which continued to recover throughout the year as the shadow of COVID restrictions lifted and consumer patterns were re-established.



In 2022, the Centre launched its first phase of studio / workshops in the upper floors of the Centre. The smaller rooms are the ideal size for artists and small creative enterprises. By the end of 2022, nine units had been created from former bedrooms (ranging in size from 80–225 ft²). Six were let immediately and the remaining were let soon thereafter. Phase 2 of releasing an additional units was planned for early 2023 and by mid-year, nine further units were let to local artists. This has proved

to be a mutually beneficial activity for the Centre; supporting the development of a facility and hub for local artists and creative business in line with the Centre's aims and objectives; allowing the building to come into full use across all of its stories and generating income to sustain the Centre.



Another successful expansion of Forgan's activities was the fulfilment of a plan to run a series of events throughout the year – both to establish Forgan Arts Centre in its new home with the local community and to bring new people to the Centre and expand the range of cultural and art based events using the Centre's extensive garden and grounds.

Events trialled in 2022 were Lughnasadh, The Howker's Supper and Ceilidh, Bonfire Night and a Christmas Festive event which proved to be an excellent opportunity for community engagement. To attract a wider audience to the Centre a 'pay what you can' approach was taken, supporting our commitment to inclusivity as well as a need for revenue. These events all proved to be extremely popular and activities at each were specifically designed to chime with the theme of the event (for example, flower crown weaving at Lughnasagh, storytelling at Bonfire night), as well as making use of both indoor and outdoor spaces.



The events fulfilled an aspiration that by moving to our new home, local residents would be able to come to Forgan Arts Centre whether they attend our programmed classes or not.

To tap into the local community's support for continued enjoyment and use of the gardens at Leng Home, and to ensure that they remain accessible for local residents, a Saturday Volunteers Gardening Group was started 'Rake and Bake'. Along with our team of volunteer gardeners, we have also been helped to maintain and improve our two acre garden and grounds by a local Community Garden School.



Rolling out volunteering projects and artist-led commissions, projects and workshops further embedded Forgan Art Centre's successful approach in community engagement with a diverse range of local people and groups. These have allowed the Centre to target individuals and groups, such as carers and school children (from pre-school to secondary) to enjoy and benefit from art and craft activities.

Funding

The Centre's Grant Funding strategy has focused on three main areas:

- bringing in grant income to cover core costs in running a larger Centre with increased staff and building overheads;
- Grants to establish artistic programmes and events; and
- Capital funding to embark on the longer term programme to modify and upgrade the Centre to create a long term environmentally and financially sustainable base.

2022 saw the start of what was to be a successful implementation of this strategy with grant funding obtained in all three areas as needed to further Forgan Art Centre's aims and plans.

Funding in 2022 was awarded and/or expended from the following sources:

- Development Trust Association (Scotland) – Funding Development Officer salary costs (three years)
- Development Trust Association (Scotland) Green Shoots – Accounting system and book-keeper costs (one year)
- Fife Council Local Community Planning Budget - capital project
- The Lady Margaret Skiffington Trust – artist commission for a new sensory garden
- Community Food Growing (Fife Council) - garden activities
- Community Food Provision Grant (Fife Council) – The Coorie Community Club including café provision
- Fife Mental Health and Wellbeing - artist in residence project
- Rural Island and Community Ideas into Action Fund (Inspiring Scotland) – revive and restore the Gardener's cottage
- Rural Island and Community Ideas into Action Fund (Inspiring Scotland) - Rural Connections and Community Connections
- Crown Estate – capital project



- Adapt and Thrive – commission new website
- Scottish Land Fund – building repairs and Centre Director salary (18months)
- Arnold Clark – food growing project
- Dandelion 2022 – new community growing plot
- Crown Estate – G.R.E.E.N. artist in residence project costs and salary

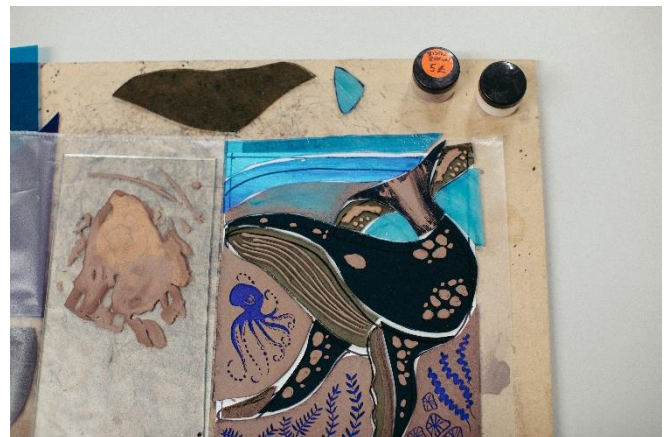


In 2022, the Centre held and achieved over £200K in grant income. Thank you to all our supporters, stakeholders, and funders without

whom we would not have been able to provide these activities. All projects provided access costs for Lead Artists/Creative Practitioners and participants to include travel, food/refreshments, and any other support needed. Artists were paid as per the Scottish Artist Union recommended rates.

Capital Programme Progress

The capital programme, is designed to allow the Centre to be modified into a flexible, long term environmentally sustainable and accessible hub fit for current and future operation. Forgan Arts Centre appointed Nicol Russell Studios to create a plan to renovate and modify the Centre. This started with a series of consultations carried out with staff and users of the Centre. Outline plans were completed by the end of 2022 and work continues with staff and the Board to take these forward and realise the required capital to invest in creating a long term base.



Financial Review

During the annual year 2022, Forgan Art Centre has retained stable levels of overall funds, whilst going through a significant re-organisation including the relocation of premises and re-structuring of operational staffing. There was a £47k reduction in the unrestricted funds of the organisation during this transitional phase as a result of restrictions to operations in the first 6 months of the year, due to an overlap of overheads costs for old and new premises, along with significant building repair costs for the new premises. The second half of the financial year shows an increase in unrestricted income and a reduction in costs as Forgan Arts Centre has taken root in its new location and the new management team has become established.

Statement of the charity's policy on reserves

As at 31 December 2022, Forgan Arts Centre has unrestricted cash reserves of approximately £40k which represents the funds that would be required for redundancy costs and amounts owing for running costs should the Centre require to cease operation. It is intended to increase these reserves in the coming year to accurately reflect our increased obligations on redundancy payments and the increased running costs of the Centre.

Update on 2023 Activities and Future Plans

In 2023, Forgan Arts Centre progressed with its Grant Funding approach and secured funding to contribute to core salary costs from the Northwood Trust and Fife Council. Fundraising will continue around securing grant income to contribute to the Centre's core costs including a pending application for multi-year funding from Creative Scotland and to further the capital programme.

After several increasingly detailed studies and costings, the Capital Programme project has now progressed to the stage of applying for

grants to fund the substantial amounts required to upgrade the Centre. The plans for the building include:

- re-configuring the currently poor internal layout to optimise use space on the ground floor, creating better access to the upper floors;
- creating a more accessible entry to both the building and also the garden (which is confused and badly compromised by former building work carried out to enable the building to work as a care facility); and
- replacing or upgrading the outdated heating and electrical systems.



It is anticipated that the totality of a phased capital improvement plan will be in the region of £3.9m. To enable the Centre to continue to operate whilst necessary works take place, a phased approach will be needed and the Management Committee has set up an internal working group of staff and Trustees to bring together the required expertise and planning to progress this. To ensure that we continue to be a long-term asset to our community we plan that any investment in the building optimises the need for both accessibility for all users and is as environmentally sensitive and as sustainable as possible.

Approved by the Trustees and signed on their behalf by

Gillian Burch

.....

Gillian Burch

Chair

2 August 2023

Independent Examiner's Report

I report on the accounts of the charity for the year ended 31 December 2022 which are set out on pages 17 to 28.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. 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 seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention:

- which gives me reasonable cause to believe that in any material respect the requirements to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations and to prepare accounts which accord with the accounting records and comply with

Regulation 8 of the 2006 Accounts Regulations have not been met, or

- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....

David Johnston ACMA
19 Bingham Terrace
Dundee
DD4 7HQ

2 August 2023

Primary Financial Statements and Notes



Forgan Arts Centre (Charity No SC008537)

Statement of Financial Activities

For the year ended 31 December 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Income					
Subscriptions and Voluntary	3	106,752	-	106,752	49,554
Studio Rental	3	1,090	-	1,090	-
Donations	4	1,383	-	1,383	-
Grant Income	4	7,530	198,336	205,865	319,482
Investment	5	176	-	176	-
Total Income		116,930	198,336	315,266	369,036
Expenditure					
Staff Costs	9	46,394	42,064	88,458	29,156
Other Expenditure	10	112,302	83,279	195,582	42,255
Governance costs	11	5,170	3,600	8,770	5,128
Depreciation	12	-	4,117	4,117	-
Total Expenditure		163,866	133,060	296,927	76,539
Net income / (expenditure) and net movement in funds for the		(46,936)	65,275	18,339	292,497
Reconciliation of funds					
Total funds brought forward		86,677	256,841	343,518	51,022
Total funds carried forward		39,741	322,116	361,857	343,519

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

The accounting policies and notes on pages 19 to 28 form part of these financial statements.

Forgan Arts Centre (Charity No SC008537)

Balance Sheet

As at 31 December 2022

		Unrestricted Funds	Restricted Funds	31 December 2022	31 December 2021
		£	£	£	£
	Notes				
Fixed assets					
Tangible Assets	12	-	201,727	201,727	205,844
Current assets					
Cash at bank and in hand		39,787	126,166	165,953	137,674
Debtors and accrued income	13	1,979	3,496	5,475	-
Prepayments	13	2,162	-	2,162	-
		43,929	129,662	173,591	137,674
Creditors: due within one year	14	4,188	9,273	13,461	-
Net current assets		39,741	120,389	160,130	137,674
Total assets less current liabilities		39,741	322,116	361,857	343,518
Funds					
Restricted income funds - property	12	-	201,727	201,727	205,844
Restricted income funds	15	-	120,389	120,389	50,997
Unrestricted income funds	16	39,741	-	39,741	86,677
Total Funds		39,741	322,116	361,857	343,518

These financial statements were approved by the members of the committee on 21 August 2023 and are signed on their behalf by:

.....
 Gillian Burch
 Chair
 21 August 2023

The accounting policies and notes on pages 19 to 28 form part of these financial statements.

Forgan Arts Centre (SC008537)

Notes to the Accounts

1. Basis of preparation and assessment of going concern

The financial statements 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 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

The charity constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the ability to continue as a going concern.

2. Accounting policies

2.1 Reconciliation with previously Generally Accepted Accounting Practice

In preparing the Accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a restatement of comparative items was needed. No restatements were required.

2.2 Funds Structure

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the

trustees, at their discretion, have created a fund for a specific purpose.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed.

2.3 Income Recognition

All income is recognised once the charity has entitlement to the income. It is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the granting of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity, this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment advisor of the dividend yield of the investment portfolio.

2.4 Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure. It is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses are allocated to the applicable expenditure headings.

2.5 Depreciation of Assets

Depreciation is provided on tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life. Depreciation on buildings is charged from the date the underlying assets are first brought into use. Depreciation is charged on a straight line basis over a 50 year period at 2% per annum.

3. Income for charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Subscriptions & Voluntary	106,752	-	106,752	49,554
Studio Rental	1,090	-	1,090	-
	107,842	-	107,842	49,554

4. Donations and Grant Income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Donations				
Fundraiser event	1,383	-	1,383	-
Other	-	-	-	-
Total Donations	1,383	-	1,383	-
Grants Receivable				
Scottish Land Fund	-	70,200	70,200	214,538
Adapt & Thrive	-	-	-	47,416
Crown Estate	-	35,000	35,000	-
COVID Related Funding	-	-	-	35,016
Development Trust Association (Scotland)	-	26,525	26,525	-
Rural & Island Communities Ideas into Action Fund -Gardeners Cottage	-	18,842	18,842	-
Rural & Island Communities Ideas into Action Fund - Community Connections	-	16,660	16,660	-
Fife Council Grant	7,500	-	7,500	10,012
Fife Voluntary Action	-	8,777	8,777	-
Development Trust Association (Scotland) - Green Shoots	-	-	-	7,500
Fife Council - Community Food Provision	-	6,970	6,970	-
Lady Skiffington Trust	-	5,908	5,908	-
Fife Council - Local Community Planning Budget	-	-	-	5,000
Green Artist	-	3,496	3,496	-
Dandelion	-	2,987	2,987	-
Fife Council - Community Food Growing	-	2,000	2,000	-
Arnold Clark	-	1,000	1,000	-
Fund Transfer	30	(30)	-	-
Total Grants Receivable	7,530	198,336	205,865	319,482
Total Donations and Grant Income	8,913	198,336	207,248	319,482

5. Investment Income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Bank Interest	176	-	176	-

6. Income on Charitable Activities by Activity Type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Core Costs	116,930	26,525	143,455	149,498
Artistic Programmes and Events	-	66,611	66,611	-
Capital Programme	-	105,200	105,200	219,538
	116,930	198,336	315,266	369,036

7. Expenditure on Charitable Activities by Fund

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Unrestricted Funds	156,366	-	156,366	23,910
Scottish Land Fund	-	58,538	58,538	211,087
Adapt & Thrive	-	31,906	31,906	11,370
Covid Related Funding	-	-	-	35,016
Development Trust Association (Scotland)	-	16,399	16,399	-
Crown Estate	-	11,796	11,796	-
Development Trust Association (Scotland) - Green Shoots	-	4,478	4,478	1,000
Fife Council Grant	7,500	-	7,500	-
Dandelion	-	2,958	2,958	-
Fife Council - Community Food Provision	-	1,868	1,868	-
Arnold Clark	-	1,000	1,000	-
Depreciation	-	4,117	4,117	-
	163,866	133,061	296,927	282,383

8. Expenditure on Charitable Activities by Activity Type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Core Costs	163,866	52,783	216,649	71,296
Artistic Programmes and Events	-	5,826	5,826	-
Capital Programme	-	74,452	74,452	211,087
	163,866	133,061	296,927	282,383

9. Staff Costs and Emoluments

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Wages and National Insurance	36,492	39,122	75,614	29,156
Social Security Costs	9,902	2,942	12,844	-
	46,394	42,064	88,458	29,156

The average number of employees during the year, calculated on the basis of full-time equivalents was as follows:

	2022 No	2021 No
Number of staff - charitable activity	3.5	1.5

No employee received emoluments of more than £60,000 during the year (2021 - Nil)

10. Other Expenditure

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Tutor Fees	52,587	-	52,587	14,020
Class Supplies	9,973	141	10,114	3,114
Building Repair, Maintenance & Devt	14,902	31,451	46,353	10,617
Insurance	839	5,260	6,099	5,618
Rent	1,750	-	1,750	2,000
Building Overheads	16,488	-	16,488	5,164
Admin & Miscellaneous Expenses	15,228	34,231	49,459	1,722
Professional Fees	536	12,196	12,732	-
	112,302	83,279	195,582	42,255

11. Governance Costs

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Legal Costs	4,400	3,600	8,000	4,912
Accountancy Fees	770	-	770	216
	5,170	3,600	8,770	5,128

12. Tangible Fixed Assets

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Cost				
At 1 January 2022	-	205,844	205,844	205,844
Additions	-	-	-	-
At 31 December 2022	-	205,844	205,844	-
Depreciation				
At 1 January 2022	-	-	-	-
Depreciation charged during the year	-	4,117	4,117	-
At 31 December 2022	-	4,117	4,117	-
Net Book Value				
At 1 January 2022	-	205,844	205,844	205,844
Additions Less Depreciation Charged	-	(4,117)	(4,117)	-
At 31 December 2022	-	201,727	201,727	205,844

The purchase of Leng Home was completed in 2021 and the building came in to use from January 2022. Depreciation has been charged from 1 January 2022 on a straight line basis.

13. Debtors: Amounts falling due within one year

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Debtors	1,979	-	1,979	-
Accrued Income	-	3,496	3,496	-
Prepayments - Insurance	2,162	-	2,162	-
	4,142	3,496	7,637	-

14. Creditors: Amounts falling due within one year

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Accruals - Tutor Fees	840	-	840	-
Accruals - Building Repair, Maintenance	130	-	130	-
Accruals - Property Expenses	1,628	-	1,628	-
Accruals - Advertising & Marketing	-	6,000	6,000	-
Accruals - Professional Services	-	3,273	3,273	-
Accruals - Accountancy Fees	500	-	500	-
Creditors - Studio Deposits	1,090	-	1,090	-
	4,188	9,273	13,461	-

15. Movement on Restricted Funds

	Balance at 01-Jan-22 £	Incoming Resources £	Outgoing Resources £	Balance at 31-Dec-22 £
Core Costs		26,525	(52,783)	(26,258)
Artistic Programmes and Events		66,611	(5,826)	60,785
Capital Programme		105,200	(74,452)	30,748
		198,336	(133,061)	65,275
Represented by:				
Property	205,844	-	(4,117)	201,727
Assets less liabilities	-	-	(5,778)	(5,778)
Cash	50,997	75,169	-	126,166
	256,841	75,169	(9,894)	322,116

16. Movement on Unrestricted Funds

	Balance at 01-Jan-22 £	Incoming Resources £	Outgoing Resources £	Balance at 31-Dec-22 £
Income from charitable activities		107,842	(163,866)	(56,024)
Donations and Grant Income		8,913	-	8,913
Investment Income		176	-	176
		116,930	(163,866)	(46,936)
Represented by:				
Assets less liabilities	-	-	(46)	(46)
Cash	86,677	-	(46,890)	39,787
	86,677	-	(46,936)	39,741