

REGISTERED COMPANY NUMBER: 04888760 (England and Wales)
REGISTERED CHARITY NUMBER: 1125145

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended
31 March 2016
for
Meadow Arts**



Meadow Arts

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Meadow Arts

Report of the Trustees for the Year Ended 31 March 2016

The details contained within the financial statements relate to the period ended 31st March 2016 with comparatives for the year to 31st March 2015.

Report of the Trustees for the Period 1st March 2015 to 31st March 2016

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the period 1 March 2015 to 31 March 2016. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
04888760 (England and Wales)

Registered Charity number
1125145

Registered office
The Stable House
Onibury
CRAVEN ARMS
Shropshire
SY7 9BE

Trustees

Mrs E K Bulmer, Treasurer	
Mrs N S A Allen	- resigned 9.12.15
Mrs P Tinsley, Chairperson	- resigned 25.1.16
Mrs K M Brade	
Dr B Parmar	
Ms R Morris	
Ms C Walsh	
Mr R Heatly	- appointed 18.6.15

Company Secretary
Ms A C Graham

Independent examiner

Ashmole & Co
Manchester House
Grosvenor Hill
Cardigan
Ceredigion
SA43 1HY

COMMENCEMENT OF ACTIVITIES

The charity was formerly run as a company limited by guarantee and achieved charitable status on 23 July 2008.

The details contained within the financial statements relate to the period ended 31st March 2016 with comparatives for the year to 31st March 2015.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The governing document is the Memorandum and Articles of Association as incorporated on 5 September 2003, as amended by special resolution dated 3 May 2008.



Meadow Arts

Report of the Trustees for the Year Ended 31 March 2016

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

As set out in the Articles, new trustees are elected at the Annual General Meeting by the members of the charitable organisation.

All members are circulated with an invitation to nominate trustees prior to the AGM, advising of the retiring trustees and requesting nominations to be elected at the AGM. When considering new trustees, regard is given to any specialist skill needed.

New trustees undergo an orientation session to brief them on their legal obligations under charity and company law.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's main objectives are the education of the public by the promotion of contemporary and other art and in particular (but without limitation) art that is linked to the landscape in the West Midlands and surrounding areas. This is to be achieved by exhibiting contemporary and other art to foster understanding, appreciation and employment of art amongst the public.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year Meadow Arts met its objectives by organising and delivering a substantial number of well-attended visual arts exhibitions, artworks and activities throughout the rural West Midlands and adjoining counties.

FINANCIAL REVIEW

Reserves policy

The organisation adopted a reserves policy at the Annual General Meeting on 21st June 2013. The organisation currently holds reserves of £21,636 to ensure that Meadow Arts organisation's core activity could continue during a period of unforeseen difficulty, the policy will be reviewed annually.

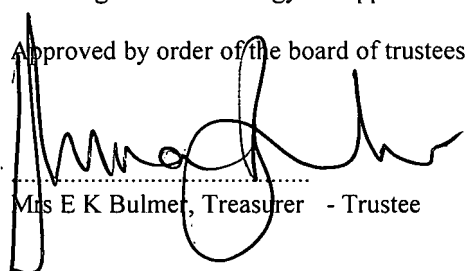
Principal funding sources

The principal funding sources in the year under review have been Arts Council England as a National Portfolio Organisation since April 2012, West Midlands bridge organisation, Arts Connect and earned income from the sale of artworks.

FUTURE DEVELOPMENTS

In February 2014 Meadow Arts adopted a business plan for the period April 2015-18 which incorporates a funding and income generation strategy to support its future activities.

Approved by order of the board of trustees on 7 July 2016 and signed on its behalf by:


Mrs E K Bulmer, Treasurer - Trustee

Annual Report 2015-16



Faye Claridge, *Weighty Friend*. Meadow Arts commission 2015 at Ironbridge.

Annual Report 2015-16

Meadow Arts works across the Midlands to curate temporary, large scale contemporary art exhibitions in heritage properties, and to install artworks in public locations and deliver associated events, activities, walks and talks linked to our wider programmes.

Meadow Arts is one of Arts Council England's National Portfolio Organisations.

Vision

Unique contemporary art encounters for everyone to discover.

Mission

Meadow Arts encourages innovative art and stimulates creative thinking by working with inspirational artists in unusual places.

Our Priorities for 2015 -18

Meadow Arts' strategic priorities for 2015-18 are:

- ☐ Strengthening and expanding our artistic offer
- ☐ Building a sustainable education and engagement offer
- ☐ Raising the organisation's profile and developing audiences
- ☐ Increasing income and diversifying fundraising sources
- ☐ Developing organisational sustainability and resilience



Participants helped Faye Claridge to create *Weighty Friend*.
Meadow Arts commission 2015 at Ironbridge.

Our Impact in 2015-16

Breaking Down Barriers by Working in Non-Arts Venues and Public Spaces

"I'm delighted [Weighty Friend] worked so well at bringing people together"

Faye Claridge

Over 80% of visitors to the various elements of the Shifting Worlds programme found it inspirational, wanted to see more like this and found there was a lot to talk about.

Meadow Arts reached an audience of 49,393 through our *Shifting Worlds* programme of artworks, exhibitions and activities delivered in partnership with Ironbridge Gorge Museum Trust. We also estimate that 1,111,500 people viewed the nine artworks within our Meadow Projects programme.

From 22 June – 18 December 2015, the *Shifting Worlds* programme was staged across various sites at the Coalbrookdale Museum of Iron, Shropshire. The programme explored the impact of the Industrial Revolution and challenged our understanding of its legacy through an exciting programme of contemporary arts events, which included:

- ❑ 22 June 2015 - to date, *Three Back Humps*, a newly commissioned sculpture by David Nash, Old Furnace, Coalbrookdale
- ❑ June - November 2015, Faye Claridge, artist in residence, The Darby Houses
- ❑ 22 August 2016, *The Time Traveller's Ironbridge Quest*, an interactive family adventure by House of Fairy Tales at Coalbrookdale Museum of Iron, Enginuity and the Darby Houses (free entry all day)
- ❑ 28 September - 18 December 2016, *Landscape and Machines*, an exhibition which brought together artworks by leading contemporary artists and selected pieces from Ironbridge Gorge Museum Trust's nationally designated collection of Industrial Art
- ❑ 9-10 October *Reimagining the Industrial Revolution*, a two day symposium which brought together academics, artists, poets and musicians to explore the impact of the Industrial Revolution and its significance today



David Nash, *Three Black Humps*. Meadow Arts & Ironbridge Gorge Museum Trust commission 2015

Our Meadow Projects programme continues to site commissioned artworks of excellence in public spaces in the West Midlands on a temporary basis (up to five years), in partnership with local authorities and venues. In 2015 -16 the programme included the following nine artworks located across Herefordshire, Worcestershire and Shropshire:

- ❑ Mariele Neudecker, *A Thousand Ghosts* located at King George V Playing Fields, Hereford (from Nov. 2010) viewed by 807,500 visitors to date (June 2016)
- ❑ Keith Wilson, *Roma* located at Worcester Woods Country Park (from Oct. 2009) viewed by 3,000,000 (June 2016)
- ❑ Ruth Claxton, *Synthetic Worlds* located at The Courtyard Centre for the Arts, Hereford (from December 2012) viewed by 770,000 visitors to date (June 2016)
- ❑ Clare Woods, *Brick Field* located at William Brookes School, Much Wenlock, Shropshire (from 2012) viewed by 160,000 visitors to date (June 2016)
- ❑ Cornford and Cross, *It Happened Here* located at The Commandery, Worcester (from March 2011 / reinstated in April 2015) viewed by 60,000 visitors to date (June 2016)
- ❑ John M Robinson, *Portrait of Holofernes Finter* located at Hereford College of Arts, Hereford (from February 2015) viewed by 3,000 visitors to date (June 2016)
- ❑ Faye Claridge, *Weighty Friend* located at the Ironbridge, Shropshire (one day event, 10 October 2015) viewed by 200 people
- ❑ Susie MacMurray, *Herd* located at Hartlebury Castle, Worcestershire (from May 2013 - October 2015) viewed by 34, 500 visitors during that time
- ❑ Brass Art, *Witness Tree* located at Pershore College, Worcestershire (from January 2013 - January 2016) viewed by 75, 000 visitors during that time

Creating Inspirational Opportunities for Established and Emerging Artists

"Thank you again for inviting me to take part in the exhibition, it was an honour to be part of the show and a real highlight to my year"
Nathan Tromans, Artist

"Being paired with Clare Mitten has been a wonderful experience. It has given me the chance to observe up close an artist who is further into their career and insight into how other artists work. I believe the mentoring programme was a great success."
Jade Simpson, NAWM Prize winner

"A fabulous tour and talk. I know it hit a lot of the right buttons for the students' personal projects and was just the right time to be beneficial to the development of their work"
Pippa Galpin, Senior Lecturer in Art & Design, University of Worcester

Shifting Worlds at the Coalbrookdale Museum of Iron was co-curated and produced with Ironbridge Gorge Museum Trust and with support from a wide range of organisations and artists.

David Nash was commissioned to produce *Three Black Humps*, a dramatic new sculpture created in response to the surrounding industrial landscape.

As artist in residence at the Darby Houses Faye Claridge engaged with local people and explored the site through a series of workshops and interviews. Her resulting new commission *Inventive Offspring* was displayed in Dale House and became a part of the *Landscape and Machines* exhibition.

The Time Traveller's Ironbridge Quest, an event specially commissioned for the site, was created in collaboration with Deborah Curtis and Gavin Turk from The House of Fairy Tales with support from 45 art students from London and the West Midlands region who took part in the event as volunteer animators.



The House of Fairy Tales, *The Time Traveller's Ironbridge Quest*.
Meadow Arts and Ironbridge Gorge Museums Trust commission 2015.

The *Landscape and Machines* exhibition featured: Faye Claridge, Tony Cragg, John Davies, Jeremy Deller, Michael Landy, Richard Long, Marchand & Meffre, Clare Mitten, David Nash, Martin Parr, Nathan Tromans, Stuart Whipps and Alison Wilding.

Day one of the *Reimagining the Industrial Revolution* symposium included a programme of talks and workshops, which included: keynote speaker Jeremy Deller (artist), Matt Thompson (Senior Curator, Ironbridge Gorge Museum Trust), Clare Mitten (artist), Roy Edwards (University of Southampton Business School), Faye Claridge (artist), Roger White (Academic Director, International Institute for Cultural Heritage, University of Birmingham), John Davies (artist) Workshop leaders: Pele Cox (poet), Nathan Tromans (artist and Associate Professor and Acting Head of School at the School of Visual communication, Birmingham City University), John Powell (Librarian and Archivist) House of Fairy Tales (artists Oliver Wallace and Stephen Whitehead).

On *Day Two* visitors were invited to view *Weighty Friend*, a unique 'wrapping' of the Iron Bridge by Faye Claridge, and attend a musical performance of *The Trail of Thomas Love* with Nathan Tromans.

The annual Meadow Arts prize was awarded to Natalie Ramus, graduate of BA (Hons) Fine Art degree at Hereford College of Arts. She received a mentoring session from Faye Claridge and marketing support for her practice.

Meadow Arts offered Jade Simpson mentoring sessions with artist Clare Mitten through Turning Point West Midland's New Art West Midlands programme.

Meadow Arts Curatorial Team welcomed two groups of students from Hereford College of Art and the University of Worcester to join them for a guided visit of the *Shifting Worlds* programme.

During the Garage Open Lecture Series at the University of Worcester, visiting artists offered 10 student tutorials, 1 student film screening and a 'crit' for 8 students.

THE GARAGE OPEN LECTURE SERIES

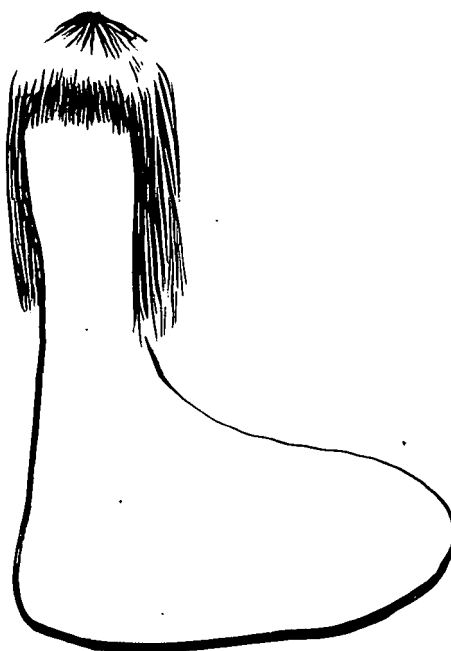
BEDWYR WILLIAMS

Bedwyr Williams works across various media including performance, video, sculpture and text, often bringing them together as larger installations. He is interested in the friction between the deadly serious and the banal aspects of modern life. Often he satirises the role of the artist and that of the curator against this backdrop creating crowd, absurd scenarios for them to appear in. Video, in recent years, has become of particular interest after a decade working with spoken word performance. This new film work mixes media and involves collaboration using humour and bathos to explore issues and subjects including, our insignificance in the universe (*The Starry Messenger*, 2013), a boarding dystopian future (*ECHT*, 2014) and buildings with odd angles (*Hotel 709*, 2015).

Recent and forthcoming solo shows include Whitworth, Manchester, UK; Visual Centre for Contemporary Art, Carlow, IR; g39, Cardiff, UK; Vestjylands Kunstmuseum, DK (all 2015); Tramway, Glasgow, UK for Glasgow International; Oriel Mostyn, Llandudno, UK (2014); 55th Venice Biennale for Welsh Pavilion, Venice, IT, (2013); IKON, Birmingham, UK (2012); and Kunstverein Salzburg, Salzburg, AT (2011).

The Garage Open Lecture Series is a collaboration between Worcester School of Art's Fabrication Research Group and Meadow Arts in partnership with Worcester County Council and Worcester Arts Partnership.

TUESDAY 2ND FEBRUARY
5.00-6.00PM
LECTURE ROOM
(TG 006)
THE GARAGE STUDIOS
OPEN TO ALL
UWGARAGESTUDIOS.TUMBLR.COM



University
of Worcester

meadow arts



worcestershire
county council

Poster for Bedwyr Williams' Garage Open Lecture

Targeting New Audiences

"I found the Meadow Art Lecture series to be very enriching and of excellent quality with an interesting range of speakers that would otherwise not have visited Worcester. Mike Cooter's talk in particular stood out, and because of my own interest helped me to see my curatorial practice in context."

Student, University of Worcester

The Shifting Worlds programme attracted new and past visitors to the Ironbridge Gorge Museums; 32% of visitors were visiting the Ironbridge Gorge Museums for the first time and 12% hadn't been for five years.

1 in 10 visitors to Shifting Worlds were from minority ethnic backgrounds.

We supported our artistic programme by delivering 13 public events and workshops, with 21 lead artists and 70 volunteers and 4,123 participants (2,618 children and 1,505 adults), as outlined below:

- During her residency at the Darby Houses, Faye Claridge collected 76 name suggestions, photographed 25 people for silhouettes, had 12 people participating in sewing and estimates that she engaged with over 290 visitors and Museum staff and volunteers in talking about the project. Through her outreach sessions she also engaged with about 85 people from local groups, including: WI, Aga staff (Coalbrookdale and Telford), Ironbridge residents and craft group, Coalbrookdale craft group and local Quakers
- Artist collective House of Fairy Tales worked with Meadow Arts and the Ironbridge Gorge Museum Trust to co-produce *The Time Travellers Ironbridge Quest*. With support from 15 artists and 30 art student volunteers we attracted 2,300 children and 1,000 adults for a day exploring the various elements of the *Shifting Worlds* programme in its setting of the Coalbrookdale Museum of Iron, the Darby Houses and Enginuity
- Day one of the *Reimagining the Industrial Revolution* symposium attracted an audience of 60 people to enjoy a programme of lectures, discussions and workshops
- On day two of the symposium around 200 delegates and visitors were invited to witness *Weighty Friend*, as with the support of 25 volunteers, Faye Claridge 'wrapped' the famous Iron Bridge in an array of multi-coloured fabric strips
- Shropshire born songwriter and photographer Nathan Tromans presented *The Trail of Thomas Love*, an exclusive and enchanting multi-media show with his five piece band to an audience of 100 people
- Building on our previous work with the University of Worcester we worked with the Art and Design Team to deliver the *Garage Lecture Series* including five presentations by seven artists; Bedwyr Williams, Simon and Tom Bloor, Alice Channer, Ellie Young and Amber Mottram of The Boat Studio and Keith Wilson. The talks attracted students and public audiences of 265.

Postcode analysis of the data gathered in our evaluation questionnaire suggests that, as expected, 52% of the audience in 2015 was drawn from the areas nearest to our exhibitions or artworks in Herefordshire, Worcestershire and Shropshire. Other visitors, likely to be non-arts visitors to the Ironbridge Gorge Museums (the hosts for our 2015 programme), came from all over the UK.

Our programme with Ironbridge Gorge Museum Trust enabled us to consolidate and grow our core audience as well as developing new audiences in our 'home' counties of Herefordshire, Worcestershire and particularly Shropshire.

Meadow Arts has continued to develop its highly successful digital audience engagement activities, with blogs, Facebook and Twitter continuing to encourage audiences to engage with the organisation in a variety of ways. This year Meadow Arts recorded 10,157 new visits by digital audiences, a 17% increase on last year.

We are continuously updating and improving the extensive archive of past and current exhibitions and projects which are available through our website.

Inspiring Young Minds

"It's been so effective to have the children see their work in a different light"

Sue Blackburn, Headteacher, Coalbrookdale and Ironbridge CE Primary

"This is the best day of my life!"

Participant, Year 5 boy

Our *Meadow Arts Inspires* programme was launched in October 2015 by delivering a 'whole school' project with 220 students aged 4-11 years at Coalbrookdale and Ironbridge CE Primary School. We worked with 5 artists to deliver 13 days of creative workshops after children had visited the *Shifting Worlds* programme, as detailed below:

- The project was lead by artist and creative producer Megan Clarke-Bagnall who designed a programme which enabled children to learn new skills leading to curating an exhibition of the artwork they had created during the project
- Students were given the opportunity to work with five artists across a range of media and skills, these included; Shifting Worlds artist in residence, Faye Claridge; lead artist, Megan Clark-Bagnall; painter, Rob Leckey; print maker, Jenny Gunning; Shifting Worlds artist and performer, Nathan Tromans
- Meadow Arts worked with headteacher, Sue Blackburn to support the school's application to retain their Gold Artsmark
- Working with filmmaker Gavin Repton, we captured the Meadow Arts Inspires programme as a short film which we hope will help you to see how much fun we had! Visit this link to see the film: <http://www.meadowarts.org/page.php?Plv=1&P1=6>



Lead artist Megan Clark-Bagnall with Coalbrookdale & Ironbridge CE School pupils.

Finance

Grants from Arts Council England, Arts Connect, Worcestershire County Council and Shropshire Council are crucial to the sustainability and quality of our programmes and we thank them for their continued support.

Meadow Arts is funded from a wide variety of sources including local authorities, educational establishments, cultural organisations, sponsorship, donations, merchandise and art sales for which we are extremely grateful. As a registered charity we rely on a wide range of partnership to thrive.

Our Funding Partners

Arts Council England
Arts Connect
Shropshire Council
Worcestershire County Council

Other Partners and Supporters

The organisation continues to develop and sustain important strategic partnerships to enable it to deliver contemporary art to the widest possible audiences and as an organisation it is embedded in the region's cultural framework. In 2015-16 these partnerships included:

Ironbridge Gorge Museum Trust
Arts Council England
Arts Connect
The Audience Agency

Rural Media

Coalbrookdale and Ironbridge CE Primary School

Turning Point West Midlands

Worcester Woods Country Park

The Courtyard Centre for the Arts, Hereford

Hereford College of Arts

William Brookes School, Much Wenlock, Shropshire

The Commandery, Worcester

University of Worcester

Worcestershire Arts Partnership

Museums Worcestershire

Pershore College

Meadow Arts Staff

Anne de Charmant, Director

Manda Graham, Assistant Director

Louisa Mayor, Artistic Programme Manager

Rebecca Farkas, Marketing and Engagement Manager

Freelance Staff

Finance: Bryony Croft, Office Admin

Lead Artist, Education Programme: Megan Clark-Bagnall

Fundraising Support: Kathryn Lambert

Technician: Oliver Jones

Board of Trustees

Philippa Tinsley (Chair)

Emma Bulmer (Treasurer)

Nicky Allen

Karen Brade

Bharti Parmar

Rebecca Morris

Claire Walsh

Richard Heatly

Organisational Details

Meadow Arts

The Stable House

Onibury

Craven Arms

Shropshire

SY7 9BE

01584 856869

www.meadowarts.org

@meadowarts



The making of David Nash's sculpture *Three Black Humps*, 2015.

Independent Examiner's Report to the Trustees of Meadow Arts

I report on the accounts for the year ended 31 March 2016 set out on pages four to nine.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. 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 required.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

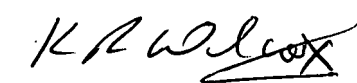
Basis of the independent examiner's report

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 statements below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
 - to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities
- have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Ashmole & Co
Manchester House
Grosvenor Hill
Cardigan
Ceredigion
SA43 1HY

Date: 30th Nov 2016



Meadow Arts

**Statement of Financial Activities
for the Year Ended 31 March 2016**

		31.3.16 Unrestricted fund £	31.3.15 Total funds £
	Notes		
INCOMING RESOURCES			
Incoming resources from generated funds			
Voluntary income		166,926	187,034
Investment income	2	<u>12</u>	<u>13</u>
Total incoming resources		166,938	187,047
 RESOURCES EXPENDED			
Costs of generating funds			
Fundraising trading: cost of goods sold and other costs		2,900	417
Charitable activities			
Support costs		105,453	107,671
Exhibition costs		29,530	67,326
Promotions and publicity		6,989	5,763
Governance costs		<u>737</u>	<u>544</u>
Total resources expended		145,609	181,721
 NET INCOMING RESOURCES		21,329	5,326
 RECONCILIATION OF FUNDS			
Total funds brought forward		55,532	50,206
 TOTAL FUNDS CARRIED FORWARD		<u><u>76,861</u></u>	<u><u>55,532</u></u>

The notes form part of these financial statements



Meadow Arts

Balance Sheet
At 31 March 2016

		31.3.16 Unrestricted fund £	31.3.15 Total funds £
FIXED ASSETS	Notes		
Tangible assets	6	11	350
CURRENT ASSETS			
Debtors	7	-	5,850
Cash at bank		<u>89,135</u>	<u>68,431</u>
		89,135	74,281
CREDITORS			
Amounts falling due within one year	8	(12,285)	(19,099)
NET CURRENT ASSETS		<u>76,850</u>	<u>55,182</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>76,861</u>	<u>55,532</u>
NET ASSETS		<u>76,861</u>	<u>55,532</u>
FUNDS	9		
Unrestricted funds		<u>76,861</u>	<u>55,532</u>
TOTAL FUNDS		<u>76,861</u>	<u>55,532</u>

The notes form part of these financial statements



Meadow Arts

Balance Sheet - continued
At 31 March 2016

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

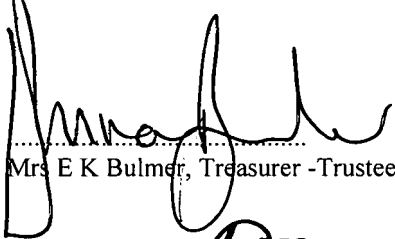
The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

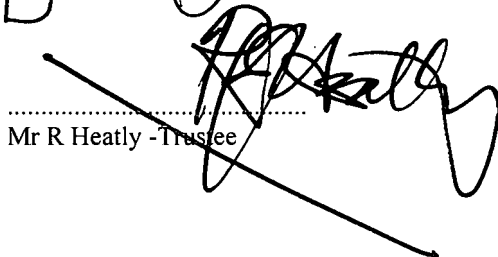
The trustees acknowledge their responsibilities for

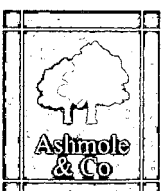
- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Trustees on 7th July 2016 and were signed on its behalf by:


Mrs E K Bulmer, Treasurer -Trustee


Mr R Heatly -Trustee



**Notes to the Financial Statements
for the Year Ended 31 March 2016**

1. ACCOUNTING POLICIES**Accounting convention**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on cost
Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	31.3.16	31.3.15
	£	£
Deposit account interest	<u>12</u>	<u>13</u>

3. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	31.3.16	31.3.15
	£	£
Depreciation - owned assets	<u>339</u>	<u>371</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2016 nor for the year ended 31 March 2015.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2016 (2015 - £57)



Meadow Arts

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2016**

5. STAFF COSTS

	31.3.16	31.3.15
	£	£
Wages and salaries	79,100	76,223
Social security costs	<u>4,380</u>	<u>4,059</u>
	<u><u>83,480</u></u>	<u><u>80,282</u></u>

The average monthly number of employees during the year was as follows:

	31.3.16	31.3.15
Management	3	3
Marketing	<u>1</u>	<u>1</u>
	<u><u>4</u></u>	<u><u>4</u></u>

No employees received emoluments in excess of £60,000.

6. TANGIBLE FIXED ASSETS

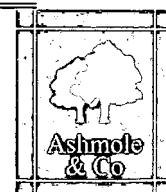
	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2015 and 31 March 2016	<u>500</u>	<u>1,357</u>	<u>6,236</u>	<u>8,093</u>
DEPRECIATION				
At 1 April 2015	389	1,118	6,236	7,743
Charge for year	<u>100</u>	<u>239</u>	<u>-</u>	<u>339</u>
At 31 March 2016	<u>489</u>	<u>1,357</u>	<u>6,236</u>	<u>8,082</u>
NET BOOK VALUE				
At 31 March 2016	<u><u>11</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>11</u></u>
At 31 March 2015	<u><u>111</u></u>	<u><u>239</u></u>	<u><u>-</u></u>	<u><u>350</u></u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.16	31.3.15
	£	£
Trade debtors	-	850
Other debtors	<u>-</u>	<u>5,000</u>
	<u><u>-</u></u>	<u><u>5,850</u></u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.16	31.3.15
	£	£
Other creditors	<u><u>12,285</u></u>	<u><u>19,099</u></u>



Meadow Arts

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2016**

9. MOVEMENT IN FUNDS

	At 1.4.15 £	Net movement in funds £	At 31.3.16 £
Unrestricted funds			
General fund	55,532	21,329	76,861
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>55,532</u>	<u>21,329</u>	<u>76,861</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	166,938	(145,609)	21,329
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>166,938</u>	<u>(145,609)</u>	<u>21,329</u>



Meadow Arts

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2016**

	31.3.16 £	31.3.15 £
INCOMING RESOURCES		
Voluntary income		
Arts Council England	160,928	160,928
Other grants and income	<u>5,998</u>	<u>26,106</u>
	166,926	187,034
Investment income		
Deposit account interest	<u>12</u>	<u>13</u>
Total incoming resources	166,938	187,047
RESOURCES EXPENDED		
Fundraising trading: cost of goods sold and other costs		
Purchases	2,900	417
Charitable activities		
Artists fees and expenses	21,732	51,626
Installation costs	7,798	15,700
Marketing and publicity	6,989	5,763
Research and development	<u>1,943</u>	<u>-</u>
	38,462	73,089
Support costs		
Management		
Wages	79,100	76,223
Social security	4,380	4,059
Rent	6,360	6,090
Insurance	2,109	2,136
Telephone and internet costs	815	590
Printing, post and stationery	2,282	2,202
Management and consultancy	977	4,013
Website and computer costs	595	2,283
Accommodation and subsistence	219	1,114
Motor and travelling expenses	3,013	5,208
Repairs and renewals	-	180
Subscriptions	56	241
Sundry expenses	-	703
Accountancy	570	540
Bookkeeping and payroll	1,670	2,169
Bank charges	74	93
Training	<u>1,688</u>	<u>-</u>
	103,908	107,844
Other		
Plant and machinery	100	100
Fixtures and fittings	<u>239</u>	<u>271</u>
	339	371

This page does not form part of the statutory financial statements



Meadow Arts

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2016**

	31.3.16 <u>£</u>	31.3.15 <u>£</u>
Total resources expended	145,609	181,721
	<hr/>	<hr/>
Net income	<u><u>21,329</u></u>	<u><u>5,326</u></u>

This page does not form part of the statutory financial statements

