

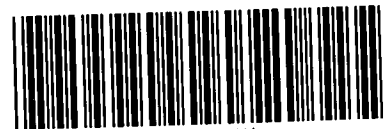
REGISTERED COMPANY NUMBER: SC024805 (Scotland)
REGISTERED CHARITY NUMBER: SC003030

Companies House

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
FOR
THE GREENOCK ARTS GUILD LIMITED**

Milne Craig
Chartered accountants
Statutory auditor
Abercorn House
79 Renfrew Road
Paisley
Renfrewshire
PA3 4DA

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COMPANIES HOUSE

THE GREENOCK ARTS GUILD LIMITED

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FOR THE YEAR ENDED 31 MARCH 2022**

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THE GREENOCK ARTS GUILD LIMITED
REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2022

TRUSTEES	J J Clocherty (resigned 20/5/2022) J W Haworth M J Hughes M J McCluskey A Reedijk E L Robertson J M Walmsley T J Dillon (appointed 22/8/2022) J Muotune (appointed 22/8/2022) Dr L Weir (appointed 22/8/2022) W Wilson (appointed 22/8/2022) P Gupta (resigned 9/8/2021)
REGISTERED OFFICE	The Beacon Arts Centre Customhouse Quay Greenock Renfrewshire PA15 1HJ
REGISTERED COMPANY NUMBER	SC024805 (Scotland)
REGISTERED CHARITY NUMBER	SC003030
AUDITORS	Milne Craig Chartered accountants Statutory auditor Abercorn House 79 Renfrew Road Paisley Renfrewshire PA3 4DA
SOLICITORS	BTO 48 St Vincent Street Glasgow G2 5HS

THE GREENOCK ARTS GUILD LIMITED

CHAIR'S STATEMENT FOR THE YEAR ENDED 31 MARCH 2022

This is the fourth year that I have had the pleasure to present the statement of the Greenock Arts Guild Limited in my position as Chair and I can once again write with confidence that, despite the restrictions resulting from the COVID-19 pandemic, the Beacon has managed to deliver a varied programme of top-quality work.

Our re-opening, after lockdown, in summer 2021 was met with great enthusiasm by our audiences and we are grateful for their continued support.

Although live in-person performances were not possible for the first part of the year, we were able to show work online and I am particularly pleased that this included five excellent shows for children. In June, Scottish Opera brought its own shortened versions of Gilbert and Sullivan classics to the Beacon, performing outside to ensure the safety of our audiences and in line with the advice from the Scottish Government. Over July and August, we went on to present a variety of shows in the open air as we prepared to re-open the building for the autumn programme.

We were pleased that the pandemic did not prevent us from presenting the popular Beacon pantomime over the Christmas period and *Cinderella* opened to delighted audiences on 10 December. Ticket sales exceeded our expectations despite the fact that we were required to close for the final week after the government announced that theatres should once again close in the face of the Omicron variant.

A very generous grant from the Weston Culture Fund enabled us to take on a team whose remit was, in the light of the pandemic, to support the communities that we serve. In consultation with community partners, the team developed a programme that toured Inverclyde. Entitled Beacon on the Road, this included DJ workshops aimed at teenage participants, a touring social dance for the isolated elderly, a production of our own version of *It's a Wonderful Life* and an original show, involving puppetry, for pre-school children and their parents or carers. Significantly, this work has been the catalyst for a range of new community relationships in Inverclyde and has further consolidated our focus to strengthen partnerships with the various communities that we serve.

Funding from Creative Scotland's Youth Arts Fund contributed a key strand to our community participation programme. Creatability is unique in Inverclyde in providing young people with autism, neurodivergence and/or physical disabilities with opportunities to participate in visual art, drama, dance, music and aerial dance workshops throughout the year.

This community participation was also key to the success of other projects including, among many others, our oral history and performance project with Inverclyde Shed, a collaboration with Magic Torch in which care experienced young people, New Scots young people and others weaved myths and folklore to create comics, Dementia-Friendly Dances, Dance for Parkinson's and Beacon Art Group, a weekly group focusing on the visual arts for people over the age of 16.

We remain grateful to Inverclyde Council and Creative Scotland for their continuing support, and particularly so in the face of the pandemic. We were especially delighted to receive a grant from the Performing Arts Venues Relief Fund via Creative Scotland, which recognised the challenges faced by the Beacon and other cultural organisations as a result of COVID-19.

Trustees continue to meet six times per annum and I am grateful to each and every one of them for their support and encouragement to me and to the staff over the course of a year which has required us all to be adaptable and rigorous in equal measure. I must also pay tribute to the Beacon's Director, Pauline Kane, who has worked tirelessly. Her leadership and fierce commitment to the Beacon is a model for us all. She exemplifies the Beacon's mission to light up lives and I am pleased to have witnessed the delight that so many people experienced at the Beacon over the course of the year.

We are hopeful that in 2022-3, enforced closures due to the pandemic will be a thing of the past and that we will be able to deliver a full programme of activities over the course of the year. We will continue to develop deeper links into the communities that make up Inverclyde and ensure that the benefits that the arts offer are attainable to all. We continue to face challenges but, with the support of the Trustees and the outstanding staff at the Beacon, I am confident that the organisation will continue to go from strength to strength.

Alex Reedijk PRC
Chair, Greenock Arts Guild Board of Trustees
21 November 2022

THE GREENOCK ARTS GUILD LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

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 year ended 31 March 2022. The trustees have adopted the provisions of 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).

Legal and administrative information set out on page one forms part of this report.

OBJECTIVES AND ACTIVITIES

Objectives and Activities

Greenock Arts Guild Limited trades as the Beacon Arts Centre. The charity's purpose is to advance, promote, maintain and improve education, participation and enjoyment of the arts, including, without limitation, the arts of drama, mime, dance, singing, music, film, paintings and sculpture.

Strategic Aims

Our vision: To be Scotland's most influential, accessible and entertaining arts venue.

Our mission: To make a lasting impact and 'light up lives in Inverclyde' by giving as many people as possible the opportunity to engage with the arts in enjoyable and meaningful ways. We achieve this through our fantastically diverse programme, our youth theatre and our innovative outreach and engagement work, delivered here in the Beacon and out in the community.

Equality, diversity and inclusion lie at the heart of everything we do and these values guide us too.

Our values:

Growth - We are passionate believers in the transformative powers of cultural experiences. We want to expand our reach, support new talent and grow our audiences. And we want the people who engage with us to grow too, whether that's finding different perspectives, an increased confidence, a new skill or simply a moment of pure joy. Everything we do should provide an opportunity for growth, seen or unseen.

Accessibility - We encourage people to find their own way to connect with the arts, either at the Beacon or through our work in the community. That means we're empathetic to different needs and perspectives; our people are open, friendly, and welcoming and our building is a relaxed and comfortable space for everyone to enjoy.

Enthusiasm - We love what we do and we want to share our enthusiasm and passion as widely as possible. This is reflected in the thought that goes into our programming and outreach activities; the way we promote shows; our collaborations with different partners; and always going the extra mile to encourage those who don't think 'the arts' are for them to give us a go.

Resilience - We meet every challenge head on. By planning strategically and creatively, by developing partnerships that expand our reach and capacity, and by exploring intelligent and exciting ways to attract new audiences, we will not only secure our own future but also lead the way in influencing arts engagement.

Responsiveness - We engage with lots of different people - those who come to see our shows and take part in activities as well as our board, our strategic and creative partners, and our own staff. We listen and we respond, taking on board advice, criticism and praise in equal measures, to ensure that we constantly fine tune our offering and grow our audiences.

Measuring and Evaluating Success

We monitor and measure all activity through project management and evaluation models. We recognise success is a result of many elements, not least the active engagement and involvement of audiences and participants. We take a holistic approach to gathering evidence of demand, including:

- Reviewing attendance and interest in our arts programme
- Asking what customers and audiences think about our programmes
- Providing opportunity to feedback via social media or comments box
- Making the most of increasing footfall; and
- Using all opportunities afforded from the growth in the customer database.

We regularly engage and listen to users through an ongoing process of feedback, evaluation and reflection. We achieve this through bespoke events, questionnaires, comment cards, focus and task groups, amongst many other methods.

THE GREENOCK ARTS GUILD LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

STRATEGIC REPORT

ACHIEVEMENT AND PERFORMANCE

People and Audiences

- 144 performances (in comparison to 33 performances in 2020-21)
- 24,785 tickets sold (2,137 in 2020-21)
- Ticket income £350,101.96 (£2,622 in 2020-21)
- 62.7% of our audiences are from Inverclyde (73% in 2020-21) 66% of transactions online
- 17% of transactions via Box Office
- 17% of transactions by telephone
- Online donations raised £4,175 over the year (including ticket converter)
- 99,319 website users (up from 22,671 in the previous year)
- 170,564 website sessions (up from 33,950 in the previous year)
- 2,201 video plays (Vimeo / YouTube)
- 14,242 followers on Facebook (up from 12,563 in the previous year)
- 5,109 followers Twitter (up from 4,721 in the previous year)
- 2,847 followers on Instagram (up from 2,259 in the previous year)
- 3 smaller brochures circulated
- 28,803 customers have opted into email communications (up from 25,677 in the previous year)
- In this reporting year we delivered 254 separate engagement sessions
- These were attended by 1,218 participants from all age ranges
- 2,000 unique audience attendances through our engagement work

Programme Highlights

On Stage

Vanishing Point Theatre Company - Interiors

- Preview before a run at The Barbican as a part of London International Mime Festival.

Strictly's Ian Waite and Vincent Simone: The Ballroom Boys

- A brand-new show. After the success of their five-star rated 2019 tour the Strictly Come Dancing stars returned with another wonderful evening of old-fashioned variety - dance, comedy and song

Eddi Reader

- First in-person main stage show following lockdown
- Sold out performance

A Play, A Pie and A Pint - Rose

- In association with Beacon Arts Centre
- Women's football trailblazer Rose Reilly's life story

Sleeping Warrior Theatre - Spuds

- In association with Beacon Arts Centre
- A new, sung-through musical written by Andy McGregor
- Received Creative Scotland Touring Fund funding

Feather Productions - LENA

- In association with Beacon Arts Centre
- World premiere at Beacon Arts Centre

No Nonsense Productions - It's a Wonderful Life; A Radio Play on Stage

- Return to in-person performances of a production which has become a much-loved Beacon tradition
- Performed in the Beacon and community venues as part of Beacon on the Road

National Theatre of Scotland

The Enemy

- Scottish tour opened at Beacon Arts Centre
- A radical re-imagining of the play about truth, power and deception from award-winning playwright, Kieran Hurley
- A provocative and timely drama about corruption, politics and the media featuring a brooding original soundtrack by Kathryn Joseph and live video

THE GREENOCK ARTS GUILD LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

Outdoor

Scottish Opera - Pop Up Opera

- A Little Bit of Iolanthe
- A Little Bit of The Mikado
- A Little Bit of The Gondoliers

Dawn Hartley - Sea Path Walk

- Intergenerational group walks inviting participants to take part in the creative tasks and observations along the way. An opportunity to re connect, enjoy being outdoors and take a fresh look at our surroundings

Tenterhooks - Mess

- A bold, playful and emotionally engaging performance for young audiences (age 5-18) with complex additional support needs, and their families
- Performed outdoors at Beacon Arts Centre yard which allowed for audience members outdoors and in cars

Room 2 Manoeuvre - City Breakz

- Free Hip Hop and Street Dance performances across Inverclyde
- Free dance workshop for young people

Digital

Shaper Capers - Moon Capers

- A unique 30-minute film for children aged 3 - 9 and their families
- A film fusing animation with elements of live performance by Alex McCrossan and Sarah Greene

IpDip Theatre - Up and Down

- An interactive online performance for children under 5 and their grown-ups near and far
- Developed in May 2020 with the support of Starcatchers, the aim of Up and Down was to support the bridging of the gap that had arisen in lockdown between very young children and their grandparents particularly, but other adults in their lives too

IpDip Theatre - Hopeful Monsters

- An evolution story told through innovative puppetry

Calum James - Mr Poppy's Online Magic Show

- Interactive, online, family magic show

Barrowland Ballet - Family Portrait

- An interactive video installation work, combining striking imagery and choreography, capturing Barrowland Ballet's Artistic Director, Natasha Gilmore, and her three children in an intimate portrayal of family life

Exhibitions

Open Call Winter Exhibition

- Local artists with any level of experience
- Over 100 pieces exhibited
- Included pieces by local school pupils and Beacon Art Group participants
- Curated by our guest curator, Fraser Taylor

Two Step / Big Four by Fraser Taylor and Beth Shapeero

- Four large-scale works installed at Beacon Arts Centre studio
- Made in the Scottish Opera production workshops during Covid closures

Beacon Art Group

- Exhibition at Beacon curated by Fraser Taylor

Lewis Elegies - Mhairi Law & Calum Angus MacKay from Street Level Photoworks

- Contemporary photography exhibition extract from two diverse artists from the Isle of Lewis, the largest island of the Western Isles in Northern Scotland, showcasing the artist's work which is rooted in the remote landscape of their homeland.
- Supported by Year of Coasts & Waters 2021
- New relationship with Street Level Photoworks

THE GREENOCK ARTS GUILD LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

Festivals

Galoshans Festival

- Our contribution to Galoshans 2021 included No Nonsense Productions in association with Beacon Arts Centre - Dracula, two Galoshans parties (for ages 5 - 11 and 11 - 18), supporting street theatre performances by local youth theatre company Inverclyde Youth Theatre (Kayos), hosting a comic book launch by local community interest company Magic Torch and an online play Celebrity Come Dine With Me by participants of Weekday Wow Factor.

Festival of Fun

- A range of free performances and workshops to socially distanced, intergenerational audiences.
- Included: Raw Material - Unicorn Dance Party by Sarah Rose Graber & Ruxy Cantir, DeLighters - Circus Skills Workshops, All or Nothing Aerial Dance - The Swings - a giant 5m high swing set, Mischief La-Bas - The Fizzicals - Mind the Gap Tour - walkabout street theatre performances, local duo The Laurettes - live music and Calum James - magic.
- On the day of the festival we experienced adverse weather conditions. However, we were able to accommodate all performances and activities indoors and, as a result, these were our first indoor performances following the lockdown. The festival was a great success and allowed audiences to comfortably enjoy performances in new and unexpected ways.

Creative Learning and Engagement Highlights - A Diverse Participatory Programme

Engagement activity is delivered across three interlinking strands:

Our **Project** strand represents our work delivered with, and in, the community. The outcomes from this work are achieved over an extended period.

Participation refers to the regular activity that takes place within the building from early years to lifelong learning.

Programme Engagement is the third strand which sees us work with touring and visiting companies from across Scotland, and beyond, to use our knowledge and relationships with our communities here in Inverclyde. This work ensures that both the visiting company and, most importantly, our communities can access every opportunity offered.

The health and socio-economic challenges faced by our region, with its continuing population decline and highest levels of deprivation in Scotland, continue to be compounded by the pandemic. These circumstances make our ability to deliver arts activity to the people of Inverclyde more crucial than ever.

Projects

Generous funding from Weston Culture Fund and Creative Scotland enabled us to deliver a ground-breaking programme of work in the heart of our community. In addition, we have delivered projects funded by Culture Collective (a network made up of 26 projects across Scotland all exploring community rooted/ created activity) and legacy donations. It should be noted that community consultation, which informed and led the direction of our activities, was crucial to the success of this programme.

Beacon on the Road - A comprehensive programme of productions and events held in six community venues across Inverclyde. An early years' production, DJ workshops, It's a Wonderful Life; A Radio Play on Stage and Festive Social Dances ensured all ages were engaged. The productions and events also featured in our house festive programme at the venue, to engage new and returning audiences. A total of 25 freelance performers, practitioners and production staff were engaged across this programme.

Inverclyde Shed Storytelling Project - A collaboration with the Inverclyde Shed community which harnessed and relied upon the participants' creativity to tell their own story, which was an alternative history of Inverclyde.

Mind Mosaic Forum Theatre Workshops - Development workshops which supported adult men and women survivors of child abuse in the process of creating artistic and provocative sketches raising awareness and reducing stigma around living with trauma.

THE GREENOCK ARTS GUILD LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

Trade Winds - Led by a black artist, Trade Winds explored some of Inverclyde's history from a black perspective.

Tales of the Oak - Funding from the National Lottery Fund Young Start Programme saw us partner with Magic Torch, Proud 2 Care, Your Voice and Inverclyde Libraries as part of the Scottish International Storytelling Festival.

Buff and Sheen - A comical roaming dance performance about two imaginative window cleaners - we engaged neurodiverse theatre company, Moonslide, to deliver a tour of various venues, principally nursery schools and care homes, in COVID safe conditions.

Beacon Befriending - After a successful pilot, we are developing a befriending programme targeted at prison leavers in partnership with Inverclyde Faith in Throughcare.

New Scots Afghan Families Welcome Event - By facilitating and hosting, we enabled the citizens of Inverclyde to welcome New Scots families in a lively cultural event.

Inverclyde Women Create! - A new programme of participant-led arts for Scots and New Scots women. This programme is facilitated by a person with lived experience of migration and a rich knowledge of education and ESOL training, delivered in a variety of expressive arts settings. Our long-term vision is to establish this programme as an ongoing resource for women, to reduce loneliness and social isolation, to engender a unique and celebrated creative community and to facilitate integration. This project is currently supported by a generous legacy donation.

Culture Collective - TRANCND Digital Lightworx project - A partnership with TRANCND and Crow Cottage Arts to deliver a comprehensive project involving two secondary schools, five primary schools and one pre-5s centre. The project culminated in an exhibition of all of the art pieces produced and a projected visual display of finished works at the Beacon.

Culture Collective - Beacon Art Group - This long-term participatory art project has successfully developed confidence, friendships and skills within the group.

Galoshans Festival - The project included free to attend children's activities, an online screening of Dracula filmed during lockdown, and a street theatre event with partners Inverclyde Youth Theatre (Kayos) and street theatre, physical theatre and circus company, Surge in addition to an online Halloween Play with socially isolated participants.

Youth Music Initiative, Where's the One? - We produced and hosted a music performance by 100 local primary school pupils around themes of climate change.

National Theatre Connections Festival - We embarked on a new partnership with The National Theatre which saw us host their Connections Festival. Work was delivered to engage and support groups with several school and group visits to the venue highlighting careers in the arts with particular reference to the technical aspects. We were pleased to be the first West coast of Scotland venue to host and only Scottish venue to host in 2021.

Social Prescribing - Of special note this year was the commissioning of a report on opportunities around social prescription. The report highlighted the work already achieved in this area and contained recommendations to develop our provision.

Participation

Beacon Youth Theatre - COVID restrictions have resulted in considerable challenges in re-engaging with our target participants for these in-person sessions. Engagement with the youngest and oldest groups remained strong.

During the course of the year, we embarked on a new partnership with Scottish Youth Film Foundation to record the work of Beacon Youth Theatre in a film written and created by the young people and entitled Gaia: The Foretold Storm.

Dance For Parkinson's - A weekly class designed especially for people living with Parkinson's, their families and carers. These classes are suitable for people with no dance experience and develop confidence and creativity, whilst addressing Parkinson's specific concerns such as: balance, flexibility, coordination, gait and social isolation. e-started in partnership with Scottish Ballet with a slight delay due to the omicron strain of COVID.

THE GREENOCK ARTS GUILD LIMITED

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Platinum Dance - Our dance programme for those aged 55+, which was the first participatory programme to resume on our re-opening, and demand was such that we now run two sessions and work with a Care Resource Centre to deliver the benefits of dance to those living with Dementia. A partnership with Alzheimer Scotland delivered two dementia-friendly tea dances at the Beacon.

Creatability - A programme for neurodiverse and disabled young people, this is an excellent example of our engagement work. Face-to-face work restarted with a week of aerial dance. A new model of free weekly drop-in sessions has proved to be a success in continuing our engagement with the participating young people. We have engaged with 69 young people this year and worked with nine partners. We have been able to offer a trainee position along with professional development opportunities during the year.

Programme Engagement

Although companies' workshop and engagement activities were limited due to COVID safety protocols we worked in partnership with visiting companies to deliver the following:

National Theatre of Scotland's First Nights - We continued our relationship with National Theatre of Scotland and this year saw us engage new audiences for *The Enemy* through this initiative.

Room 2 Manoeuvre - City Breaks and Feral - KID-X - We worked to engage young audiences to enable them to experience street dance through both participation and viewing world class dancers.

Cinderella - We were delighted to partner with Barnardo's Nurture Service, Inverclyde and other community groups to invite a substantial number of people to attend our annual pantomime as our guests.

Paper Doll Militia - Egg, Vanishing Point - Interiors, Sleeping Warrior - Spuds and Visible Fictions - Odd Socks - were also included in the Beacon Befriending programme.

AUDIENCE DEVELOPMENT

Overview

In 2023 the Beacon will have been a feature of the Greenock Waterfront for a decade. During this period, Beacon Arts Centre has established itself as a valued hub for creativity in the region, with a reputation for staging a wide variety of excellent performances and a series of high-quality participatory workshops across the arts. We hire out our state-of-the-art facilities for meetings, conferences and events and have recently developed a role as a resource for film and television companies.

Work is nearing completion on the nearby Ocean Terminal and the Wyllie Gallery and each will also play their part in the area's regeneration.

By providing access to the benefits that the arts bring to many aspects of our lives, the Beacon improves the quality of life for residents of Inverclyde and attracts visitors to the area. Our contribution to the cultural life of Greenock and Inverclyde takes many forms and we have played a major role in supporting and developing audiences for the Arts, both as a venue and by providing access to hands-on creativity. The Beacon has also worked to support the arts sector in Scotland by aiding production and touring companies in their research and development of new work. This includes, but is not limited to, dramaturgy, technical, rehearsal and performance space along with operational and marketing support.

We play a leadership role in supporting the cultural sector in the region in a number of ways:

- Leading theatre companies (for example National Theatre of Scotland) regularly come to the Beacon to finalise their rehearsal period and their artistic and technical teams can take the show from the rehearsal room to the stage.
- We provide employment for a range of artists, many from the region and others from Scotland and indeed around the world. Some of these artists join us for a residency while others contribute to the participatory workshop programmes that we offer.
- We partner with production companies to create new shows.
- We provide the venue for different art forms by establishing regular events, for example our new Jazz Club, which also includes occasional workshops to aspiring musicians. *Nibble Nibble Gnaw* - A new piece of writing using the fairy tale of Hansel and Gretel to explore eating disorders in young people.
- *Jean Jeanie* - Paribus Productions Supported the research and development and industry sharing for *Jean Jeanie* - a play about the Lee Jeans factory sit-in.

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- Sleeping Warrior Theatre Company's Forever Young - the second development phase of new theatre performance with music of a Greenock based story. The first phase was a filmed piece during lockdown. This second development phase was also recorded and shared.

We put considerable effort into creating, developing and growing audiences for live performances and for our workshop programme:

- Increasingly our focus for both these aspects of our work has included developing initiatives that ensure that our outreach is targeted at people whose lives have been impacted by poverty and trauma - the Beacon is based in Scotland's most socially deprived area according to the Scottish Index of Multiple Deprivation
- Providing the residents of Greenock and Inverclyde with access to creativity. Events and activities are designed to meet the interests of all. Some of this work is targeted at specific groups, for example children and young people, people with disabilities, New Scots and older people
- Beacon on the Road took professional performances and participatory workshops from the Beacon and into community hubs in different parts of the region, and encouraged those attending to join us at the Beacon
- Working with Inverclyde agencies to promote tourism and day trips to Greenock and the region
- Reducing barriers to accessing arts and cultural activities and inspiring local people has the following impacts:
 - i) Reduces social isolation
 - ii) Improves self-esteem and confidence
 - iii) Strengthens communities
 - iv) Enhances physical and mental well-being
 - v) Improves employability
 - vi) Builds social skills

Improving communications & customer service

- Website: we have seen a significant increase in the number of website visits and online bookings in the last year (99,319 up from 22,671 in the previous year). We continue to explore and advance the functionality of our ticketing system (Spektrix) and our website content management system (Umbraco) for an improved customer experience. Given most customers visit our website via a mobile device (over 72%) this is an area we wish to develop as a priority
- Ticketing: We have seen a significant increase in e-ticketing uptake mirroring online sales (59% of all sales chose e-ticket as their delivery method)
- Social Media: we have active Facebook, Twitter and Instagram accounts with a total of 22,198 followers, a crucial tool in developing a wide range of audiences and participants

Audience Demographics

As of June 2020, Inverclyde recorded a population of 77,060. Employment in Inverclyde is slightly higher than the national average, as is the number of economically active households. However, the average weekly wage (for both men and women) is £50 lower than the national average, which is £622.

In the most recent report of the Scottish Index of Multiple Deprivation (SIMD), produced in 2020, Inverclyde is listed as being among the most deprived areas in the country with one area in Greenock, close to the Beacon, being the most disadvantaged. 23.8% of Greenock's children are officially living in poverty and life expectancy figures for women and men in Inverclyde are lower than the national average, with women living 2.4 and men 2.5 years fewer. In April 2021 it had been reported that in there had been 11.9 deaths per 10,000 as opposed to the Scottish Average of 4.2.

Inverclyde has an ageing population. Within the next 10 years it is projected the 75+ age group will see the largest percentage increase (+20.8%) with the percentage of the population aged 65-74, and 75+ currently higher than the Scottish average.

Equality, Diversity and Inclusion (EDI)

EDI is at the heart of our organisation and all that we strive to do. As an organisation we are committed to ensuring that we are strategic in our EDI work and that this is reflected in our strong creative participatory and performance programmes. We continuously aim to improve awareness, both our own and that of others, in this area.

Our 'Equalities, Diversity and Inclusion Action Plan' looks inwards to staff and Trustee development and outwards to supporting and improving local communities and their ability to benefit from cultural activities. It has been updated to reflect the current situation and includes:

THE GREENOCK ARTS GUILD LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

- Board & Staff Annual Diversity Survey
- Board Skills Audit
- Accessibility discussions with artists/organisations, staff and stakeholders
- Ticketing Initiatives
- Access register - an initiative to support individuals with disabilities to attend performances (offering concession prices and free companion tickets)
- Open tickets - free tickets for schools for performances
- Pay-what-you-decide (creative learning & digital programme)
- Supported Places (workshops)

The impact of the pandemic, and the slow recovery, on cultural participation and engagement and the audiences that we serve has been significant. As a performing arts space and community hub, we have focused on alternative delivery methods for our work and new ways to reach audiences. The pandemic has also amplified existing inequalities, highlighting the need for increased inclusivity measures. The rise of digital modes of engagement has resulted in a new wave of digital exclusion, bringing with it additional barriers of access on top of existing pressures surrounding income and health.

The pandemic, and its aftermath, has resulted in increased isolation and loneliness, leaving communities and individuals vulnerable in the absence of social interaction. The reticence of more vulnerable individuals, who make up a significant proportion of our audiences, to be in close proximity to other audience members had a continuing impact. We sought to mitigate this through reassuring audiences of enhanced safety measures including: the availability of hand sanitising, increased cleaning, 100% fresh air ventilation and the use of e-tickets thereby creating a contactless customer journey. These measures were put in place alongside a number of socially distanced performances.

Similarly, the impact on young people of living their lives through social media and digital devices has been a devastating reduction in the confidence to be part of necessary social interactions that aid their development and support good mental health.

We sought to combat these challenges to participation through the following projects:

- To decrease social isolation, we continued to partner with Southbank Centre on their Art by Post project, providing free visual arts and poetry booklets to those 'most isolated by social distancing measures, with a particular emphasis on reaching older adults living with long term health conditions'
- We built and developed our Beacon Befriending programme to support a return to in-person attendance with pre-event social cafés
- We delivered two online digital performances of Dracula and Celebrity Come Dine With Me along with a digital sharing of Sleeping Warrior Theatre Company's second development work Forever Young
- Our Beacon on the Road programme took performances out to the community where individuals could feel comfortable and confident to attend
- We identified Beacon Youth Theatre and Platinum Dance as priority to begin delivery in person which we were able to do from September 2021 onwards

The impact on mental health has been widely recognised throughout the pandemic. We have focused on this through our new and renewed partnerships with Your Voice, Mind Mosaic, and importantly Health and Social Care Partnership's (HSCP) community connectors who are linked to all GP Surgeries in Inverclyde.

A significant development this year has been to work to enhance accessibility resources for customers who are neurodiverse and/or disabled as well as those with hidden disabilities, this includes:

- Digital orientation 360-degree tour of our spaces including backstage
- Symbol resources for "visiting the theatre" and "visiting the pantomime" for those that communicate through this method
- A visual story for our venue detailing key information with visuals
- Offering of chill out spaces and sensory packs

We continue to identify EDI best practices, through training opportunities, conversations with other organisations, staff members, customers and visiting companies to inform our future projects.

THE GREENOCK ARTS GUILD LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

EDI Staff Training

Staff undertook Disability Equality training with Birds of Paradise Theatre, funded by Inverclyde Culture Collective, to help better understand and review accessible language and company policies. This training also provided an insight into tools to enhance user experience online and how to implement social model practices going forward.

Environmental sustainability

As we continue to adjust to a post COVID world we are all too aware that climate change and environmental loss is one of the greatest issues still facing the planet today and as a result, we continue with our commitment to minimising the environmental impact of operations.

We are proud to be a member of the Green Arts Initiative run by Creative Carbon Scotland and Festivals Edinburgh since 2013. The Green Arts Initiative supports Scottish arts organisations to be at the forefront of growing an environmentally sustainable Scotland.

We continue to work closely with Creative Carbon Scotland engaging in training and attending workshops and events.

Anyone involved in organisational operations carries shared responsibility for upholding the company's environmental and sustainability practices and aspirations.

Our commitment is:

- To embed environmental sustainability at the center of all Beacon Arts Centre operations
- To reduce waste and improve recycling across the venue's operations
- To reduce the overall carbon footprint of the building.
- To monitor and report our progress annually
- To constantly investigate green alternatives where possible

To meet our commitments, we will:

- Bring a green mindset to all that we do both operationally and creatively
- Commit to continuous efforts to re-use, repair, rethink, reduce and recycle
- Advocate for positive change through our established green team, Inverclyde's Climate Beacon and continued discussions with the wider arts community
- Set annual targets to ensure environmental strategies are implemented and developed to improve environmental sustainability
- Source sustainable external lighting alternatives for our venue
- Continue our bi-monthly Green Team meetings to ensure ideas and best practice is being shared with the wider team

We continue to:

- Source and work with sustainable suppliers
- Reduce and consider our energy consumption
- Recycle dry materials
- Monitor and evaluate waste management
- Communicate our progress and share best practices
- Progress our environmental work through our Beacon Green Team and continued Climate Beacon projects

As a large percentage of our office staff live in Glasgow, a commitment to reduce travel emissions through a carshare was introduced in early 2022.

As the lead partner for Inverclyde's Climate Beacon we have developed strong partnerships with local cultural and environmental organisations (RIG Arts, Inverclyde Libraries, Inverclyde Shed, conservation architect Ian Parsons, Belville Community Garden Trust, CVS Inverclyde and Scottish Youth Film Foundation) and other Climate Beacon partnerships across Scotland. Working collaboratively with support of Creative Carbon Scotland, our Beacon has delivered a multitude of projects and activities for all ages, raising awareness of the issues surrounding the climate crisis, from exhibitions, climate cafes, climate mitigation films, live performance, environmental workshops and more. In 2023, working with partner Ian Parsons, we will host an open forum event to present findings from Ian's research into hydro power in Inverclyde - a fascinating glimpse at green energy potential in Inverclyde. Creative Carbon Scotland have advised the project will continue from April 2023 with the opportunity for existing beacons to continue projects and mentor new Climate Beacons. We have also been approached by Creative Carbon Scotland to host a networking event surrounding the project in late November.

THE GREENOCK ARTS GUILD LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

ACHIEVEMENT AND PERFORMANCE

Fundraising activities

We successfully applied for the following funds:

- Scottish Government's Business Interruption Fund - £21,075
- Creative Scotland's Performing Arts Venues and Relief Fund Round 2 (PAVRF) - £124,400
- Creative Scotland's Cancellation Fund- £55,753
- Creative Carbon 'Climate Beacon's' Fund - £25,000
- Culture Collective - £51,030
- The McGlashan Trust - £5,000
- The Robertson Trust contributed £45,000 over 3 years (2016 to 2019). A continuation award of £30,000 has since been granted for years 4 and 5 (2019-21)

In addition, we received £11,323 in donations of which £4175 was from 846 patrons when purchasing tickets online. A legacy donation of £5,000 was also received.

FINANCIAL REVIEW

Financial Review

Core Funding

The Beacon remains a Creative Scotland Regular Funded Organisation (RFO) and once again received a grant of £200,000 for the year. The impact of COVID-19 has extended the period of time that RFOs can expect to receive grants under the current agreement until March 2024. In addition, Inverclyde Council provides £200,000 of annual core funding under a Service Level Agreement.

Accessible Pricing

Classes and workshops continued to include free activities but the number of sessions that we are able to offer was reduced over the year by the COVID-19 enforced closures. Workshops and performances that were part of the Beacon on the Road programme were funded by the grant awarded in the previous financial year by the Garfield Weston Foundation (Weston Culture Fund). During the lockdown, online productions were made available at no cost, although users were invited to make a donation.

Reserves policy

It is the Trustees stated policy to build reserves required to bridge the gap between the spending and receiving income and to cover unplanned emergency repairs and other expenditure. The Trustees aim to build reserves up to the equivalent of around 3 months turnover or approximately £400,000. Total reserves of the charitable company at 31st March 2022 was £7,258,317, comprising of £57,374 (2021 – deficit £9,466) of unrestricted funds and £7,200,943 (2021 – £7,365,267) of restricted funds.

THE GREENOCK ARTS GUILD LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

PLANS FOR THE FUTURE

The year ended with the premiere of Tim Whitnall's new stage musical Lena. This was a co-production between Beacon Arts Centre and Feather Productions. It was a fitting way in which to end the year demonstrating, as it does, our ambition to partner with production companies to bring new work to the stage.

The pandemic reinforced our commitment to work with the various communities that make up our audiences and the population of Inverclyde more generally and we will put effort into fundraising for this area of work.

Looking ahead to 2022-23 and beyond, our ambitions are:

- To continue to offer a diverse and representative programme of excellent performance which will appeal to all the communities that make up Inverclyde. We will consult with our community ambassadors and other representatives of local communities on the programme to ensure that the work is relevant to our catchment.
- To further develop our community outreach work, aided by the post of Community Outreach Coordinator (generously funded by a grant from the Foyle Foundation awarded in 2022-3).
- Continue to develop relationships with local and national arts festivals. For example, in April 2022, the Beacon was one of the hosts for the Royal National Theatre's NT Connections Festival celebrating theatre made by young people. 10 Scottish youth theatre companies from all over Scotland (Mull to Dumfries, Edinburgh to Ardsrossan) performed their work on the main stage of the Beacon over five days. In June 2022, the Beacon also played a central role in Inverclyde's Meliora Festival, a series of events designed to provide fun and entertainment to the community after the pandemic. There were over 7,000 attendances at events throughout the festival weekend at the Beacon.
- Continue to develop our own Festival programmes, for example the Beacon on the Road programme which takes our work to community venues
- Continue to deliver a carefully curated programme of participatory arts workshops and activities which will be relevant to our communities. This will continue to include programmes that are targeted at specific communities and groups (for example Dance for Parkinson's) and sessions that are open to all (for example art workshops).
- To develop a more regular and comprehensive music programme. In May 2022, the Beacon monthly Jazz Club began, and we are working with partners to also establish a regular programme of classical concerts (large and small)
- To develop the visual arts programme to support an inclusive range of projects by local, national and international artists and to continue to provide exhibition space for artists from all these groups
- Continue to work with Elmor plc, our catering partner, to ensure that the café/bar facilities in the Beacon and the refreshments that they provide are attractive to our users
- Continue to fundraise from a variety of sources. This will include seeking funds from Trusts and Foundations and we will also relaunch our legacy scheme. We will launch the Beacon Producers' Circle and proactively seek sponsorship where opportunity arises, for example the Beacon's Pantomime
- Maintain our focus to increase carbon footprint reduction
- Use the technology provided by our booking software and other platforms (eg Audience Agency) to identify those communities that use the Beacon and those that don't. With this information, the Community Outreach Coordinator and other members of the team will identify and ameliorate barriers to engaging with the Beacon for those who are not currently part of our audience
- Continue to develop the use of the technology provided by our booking software to target specific audiences for performances at the Beacon.

THE GREENOCK ARTS GUILD LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

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.

Management and Staff

The Beacon's operations are overseen by a strong Board of Trustees who have a wide variety of relevant professional experience, including in the worlds of business, government (local and national), education, the community and charitable sectors and the Arts. Since 2019 the Beacon's Chair has been Alex Reedijk who has successfully led Scottish Opera since 2006.

The Beacon's Director is Pauline Kane is responsible to the Board of Trustees with who she works closely. The Board meets regularly throughout the year (six times) and there is also a regular finance meeting for members of the Finance and General Purposes (also six times).

Between meetings of the Trustees, the Director holds discussions with the Chair and, when relevant, other Trustees. At Board meetings the Director's reports focus on the artistic, operational and financial performance of the business, in line with the company's policies and objectives. The Director has overall management responsibility for the running of the organisation and is supported by senior management colleagues, Lesley Davidson (General Manager), Karen Townsend (Creative Producer) and Tessa Calder (Finance Manager). The General Manager, the Creative Producer and the Finance Manager may report on their work to the Trustees, either in written form or in person at a meeting of the Trustees.

The majority of our staff are residents of Inverclyde, and the Beacon is a Scottish Living Wage employer. The Beacon is committed to treating all its staff, and those it is responsible for, fairly.

The Beacon is a Scottish Living Wage employer. Staffing in March 2022 noting the full time equivalent (FTE) was as follows:

Core Staff	17 (13 FTE)
Casual Staff	23 (2.25 FTE)
Regular Freelancers	9
TOTAL:	49

Trustees

The Greenock Arts Guild Ltd Board of Trustees governs in accordance with its Memorandum & Articles of Association, last revised in 2015. Trustees serve for a period of three years, then are eligible to stand for re-appointment for one further three-year term. Decisions are taken collectively; any decision of the Trustees must be either a majority decision made at a meeting, or a unanimous decision. Three of our Trustees are local (two of whom are politicians), four are creative industry professionals and the final one brings his experience as a lawyer to the Board. Between them, they ensure that there is a wide representation covering our various communities and areas of business. Four of our Trustees are local (two of whom are politicians) and the remaining six are creative industry and business professionals, ensuring wide representation across our various communities.

The Board meets six times a year and the Finance and General Purposes Committee and the Nominations Committee (both subcommittees of the Main Board) meet separately. The Finance and General Purposes Committee generally meets shortly before each meeting of the main Board. Meetings of the Board are held in person although, where access is a barrier, digital attendance is facilitated if possible.

All members of the Board are encouraged to act as ambassadors for the Beacon and to attend performances and activities when and where possible. New Board members are encouraged to meet members of staff at the Beacon and an initial induction meeting is held before their first Board Meeting. Their induction programme will cover our current business and operational plans, the budget and financial systems. In addition, all members are offered the opportunity to undergo training in board membership through Arts and Business Scotland. New Trustees are recruited through an open recruitment process.

THE GREENOCK ARTS GUILD LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

The Board's Responsibilities are:

- Acting as Trustees of the registered charity
- Approving the Beacon Arts Centre's overall direction, major policies and budgets
- Supporting the Senior Management Team including the Director
- Ensuring the company operates within the law and is exercising good practice.

Personal attributes of Trustees

We ask that all Members of the Board display the following attributes:

- An enthusiasm for the work of Beacon Arts Centre and a commitment to be well informed about our work
- A commitment to attend Board meetings and the AGM
- The ability to work as a member of a team and a willingness to state personal convictions and to accept a majority decision whatever one's personal view
- A preparedness to offer personal and business skills and experience to support the work of staff when required
- A willingness to act as an ambassador for the organisation
- The ability to treat sensitive information confidentially

Code of Conduct

Greenock Arts Guild Ltd. has developed a Code of Conduct that acts as an agreement between the Guild and individual Trustees. The document spells out the conduct and standards of behaviour expected from all members of the Board.

Statement on Risk

The Trustees are responsible for ensuring that effective systems of control and risk management are in place and the Board recognises that the management of risk is an integral aspect of all the Beacon's activities. The company operates a risk register which is reviewed and updated monthly by the Senior Management Team. The risk register is a standing item on the agenda of the Finance and General Purposes Committee. The Senior Management Team is responsible for monitoring the company's risk management systems and raising awareness and understanding of the risks with Trustees. Risks are tracked with a target risk level agreed for risk mitigation. Particular areas of focus are the Beacon's finances, potential enforced closures as a result of the pandemic, health & safety, employee wellbeing and climate change.

TRUSTEES' RESPONSIBILITY STATEMENT

The Trustees (who are also the Directors of Greenock Arts Guild Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently
- observe and apply the methods and principles in the Charities SORP (the Charities Statement of Recommended Practice - second edition 2019)
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which will enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant audit information of which the Greenock Arts Guild's auditors are unaware
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.


THE GREENOCK ARTS GUILD LIMITED

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

AUDITORS

The auditors, Milne Craig, will be proposed for re-appointment at the forthcoming Annual General Meeting. This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 21 November 2022 and signed on its behalf by:



A Reedijk - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE GREENOCK ARTS GUILD LIMITED

Opinion

We have audited the financial statements of The Greenock Arts Guild Limited (the 'charitable company') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE GREENOCK ARTS GUILD LIMITED

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE GREENOCK ARTS GUILD LIMITED

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and management. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the charitable company, and determined that the most significant are those that relate to the form and content of the financial statements such as the accounting policies and the UK Companies Act 2006.

We assessed how the charitable company is complying with these frameworks by observing the oversight of those charged with governance, the culture of honesty and ethical behaviours and a strong emphasis placed on fraud prevention, which may reduce opportunities for fraud to take place, and fraud deterrence, which could persuade individuals not to commit fraud because of the likelihood of detection and punishment.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including how fraud might occur, by making an assessment of the key fraud risks to the charitable company, and the manner in which such risks may occur in practice, based on our previous knowledge of the charitable company, as well as an assessment of the current business environment.

Based on this understanding, we designed our audit procedures to identify non-compliance with such laws and regulations. Where the risk was considered higher, we performed audit procedures to address each identified fraud risk, including management override of controls. These procedures included testing manual journals and were designed to provide reasonable assurance that the financial statements were free from fraud or error. We evaluated the design and operational effectiveness of controls put in place to address the risks identified, or that otherwise prevent, deter and detect fraud.

In addition, our audit procedures included enquiring of management concerning actual and potential litigation and claims, and performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud. We addressed the fraud risk in relation to revenue recognition by testing completeness and cut off of income.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards.

As with any audit, there remains a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance, and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE GREENOCK ARTS GUILD LIMITED**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Alex Webb BAcc FCCA (Senior Statutory Auditor)
for and on behalf of Milne Craig
Chartered accountants
Statutory auditor
Abercorn House
79 Renfrew Road
Paisley
Renfrewshire
PA3 4DA

21 November 2022

THE GREENOCK ARTS GUILD LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	474,835	407,932	882,767	538,938
Charitable activities					
Charitable Activities		452,954	-	452,954	96,575
Other trading activities	3	47,429	-	47,429	332
Investment income	4	17	-	17	3
Other income		<u>89,142</u>	<u>-</u>	<u>89,142</u>	<u>215,689</u>
Total		<u>1,064,377</u>	<u>407,932</u>	<u>1,472,309</u>	<u>851,533</u>
EXPENDITURE ON					
Raising funds	6	31,759	-	31,759	13,487
Charitable activities	7				
Charitable Activities		948,909	582,256	1,531,165	914,569
Other		<u>6,869</u>	<u>-</u>	<u>6,869</u>	<u>6,873</u>
Total		<u>987,537</u>	<u>582,256</u>	<u>1,569,793</u>	<u>934,929</u>
NET INCOME/(EXPENDITURE)		76,840	(174,324)	(97,484)	(83,396)
Transfers between funds	21	<u>(10,000)</u>	<u>10,000</u>	<u>-</u>	<u>-</u>
Net movement in funds		76,840	(164,324)	(97,484)	(83,396)
RECONCILIATION OF FUNDS					
Total funds brought forward		(9,466)	7,365,267	7,355,801	7,439,197
TOTAL FUNDS CARRIED FORWARD		<u>57,374</u>	<u>7,200,943</u>	<u>7,258,317</u>	<u>7,355,801</u>

The notes form part of these financial statements

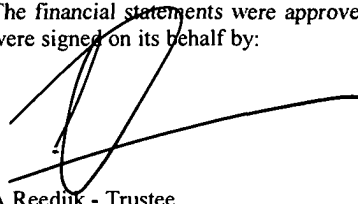
THE GREENOCK ARTS GUILD LIMITED

**BALANCE SHEET
31 MARCH 2022**

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	13	7,328,040	7,563,377
CURRENT ASSETS			
Stocks	14	5,071	4,741
Debtors	15	33,850	26,475
Cash at bank and in hand		<u>374,895</u>	<u>294,731</u>
		413,816	325,947
CREDITORS			
Amounts falling due within one year	16	(460,734)	(458,981)
NET CURRENT ASSETS		<u>(46,918)</u>	<u>(133,034)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		7,281,122	7,430,343
CREDITORS			
Amounts falling due after more than one year	17	(22,805)	(74,542)
NET ASSETS		<u>7,258,317</u>	<u>7,355,801</u>
FUNDS	21		
Unrestricted funds		57,374	(9,466)
Restricted funds		<u>7,200,943</u>	<u>7,365,267</u>
TOTAL FUNDS		<u>7,258,317</u>	<u>7,355,801</u>

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 21 November 2022 and were signed on its behalf by:


A Reedijk - Trustee

The notes form part of these financial statements

THE GREENOCK ARTS GUILD LIMITED

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	99,343	251,935
Interest paid		<u>(6,869)</u>	<u>(7,273)</u>
Net cash provided by operating activities		<u>92,474</u>	<u>244,662</u>
Cash flows from investing activities			
Interest received		<u>17</u>	<u>3</u>
Net cash provided by investing activities		<u>17</u>	<u>3</u>
Cash flows from financing activities			
New loans in year		-	2,838
Loan repayments in year		<u>(12,327)</u>	<u>-</u>
Net cash (used in)/provided by financing activities		<u>(12,327)</u>	<u>2,838</u>
<hr/>			
Change in cash and cash equivalents in the reporting period		80,164	247,503
Cash and cash equivalents at the beginning of the reporting period		<u>294,731</u>	<u>47,228</u>
Cash and cash equivalents at the end of the reporting period		<u>374,895</u>	<u>294,731</u>

The notes form part of these financial statements

THE GREENOCK ARTS GUILD LIMITED

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2022**

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022 £	2021 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(97,484)	(83,396)
Adjustments for:		
Depreciation charges	235,337	229,924
Interest received	(17)	(3)
Interest paid	6,869	7,273
(Increase)/decrease in stocks	(330)	2,461
Increase in debtors	(7,375)	(3,768)
(Decrease)/increase in creditors	<u>(37,657)</u>	<u>99,444</u>
Net cash provided by operations	<u>99,343</u>	<u>251,935</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/21 £	Cash flow £	At 31/3/22 £
Net cash			
Cash at bank and in hand	<u>294,731</u>	<u>80,164</u>	<u>374,895</u>
	<u>294,731</u>	<u>80,164</u>	<u>374,895</u>
Debt			
Debts falling due within 1 year	(12,326)	(39,410)	(51,736)
Debts falling due after 1 year	<u>(74,542)</u>	<u>51,737</u>	<u>(22,805)</u>
	<u>(86,868)</u>	<u>12,327</u>	<u>(74,541)</u>
Total	<u>207,863</u>	<u>92,491</u>	<u>300,354</u>

The notes form part of these financial statements

THE GREENOCK ARTS GUILD LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Additional funding for the year ended 31 March 2023 has been agreed, and the charitable company will continue to seek new sources of funding to support its ongoing activities. In addition, costs will be monitored to ensure that these are maintained within the available resources. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income from grants, whether capital grants or revenue grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants are met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of a theatrical performance or provision of other specified service is deferred until the criteria for income recognition are met.

Expenditure

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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. 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.

Allocation and apportionment of costs

Costs of raising funds comprise the costs of commercial trading including merchandising, the bistro and bar and their associated support costs.

Expenditure on charitable activities includes the cost of performances, exhibitions and other educational activities undertaken to further the purposes of the charity and their associated support costs.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include office costs, finance, personnel, payroll and governance costs which support the charity's artistic programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities.

Tangible fixed assets

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

Freehold property	- Straight line over 44 years
Fixtures and fittings	- 10% on cost

THE GREENOCK ARTS GUILD LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES - continued

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Debtors

Trade and other debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any discounts due.

Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any discounts due.

Financial Instruments

The Company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the Company's balance sheet when the Company becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transactions costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the Company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

THE GREENOCK ARTS GUILD LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

1. ACCOUNTING POLICIES - continued

Debtors

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Significant Judgements and Estimates

In the application of the Company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects both current and future periods. The trustees are satisfied that the accounting policies are appropriate and applied consistently.

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	12,934	7,388
Grants	<u>869,833</u>	<u>531,550</u>
	<u>882,767</u>	<u>538,938</u>

Grants received, included in the above, are as follows:

	2022	2021
	£	£
Inverclyde Council - Revenue Grant	200,000	200,000
Creative Scotland Core Funding	200,000	314,000
Performing Arts Venue Relief Fund	124,400	-
Creative Carbon - Climate Beacons	25,000	-
Culture Collective	51,030	-
The Bridge Awards	600	-
McGlashan Trust	5,000	-
Inverclyde Women Create	500	-
The Roberston Trust	10,000	15,000
Creative Scotland Cancellation Fund	55,753	-
Garfield Weston Grant	170,000	-
Creatability Youth Access Fund	27,000	-
Hector Russell Trust	-	550
Corra Foundation	-	2,000
Hector McNeil Trust	550	-
	<u>869,833</u>	<u>531,550</u>

THE GREENOCK ARTS GUILD LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

3. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Fundraising events	6,498	-
Cafe and function income	<u>40,931</u>	<u>332</u>
	<u>47,429</u>	<u>332</u>

4. INVESTMENT INCOME

	2022	2021
	£	£
Deposit account interest	<u>17</u>	<u>3</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2022	2021
		£	£
Theatre and room rents	Charitable Activities	52,291	70,780
Ticket sales	Charitable Activities	380,925	22,849
Income from classes	Charitable Activities	3,916	1,876
Equipment hire and commissions	Charitable Activities	<u>15,822</u>	<u>1,070</u>
		<u>452,954</u>	<u>96,575</u>

6. RAISING FUNDS

Other trading activities

	2022	2021
	£	£
Purchases	25,691	7,355
Staff costs	6,067	2,351
Bad debts	1	3,381
Interest payable and similar charges	<u>-</u>	<u>400</u>
	<u>31,759</u>	<u>13,487</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 8)	Totals
	£	£	£
Charitable Activities	<u>1,441,033</u>	<u>90,132</u>	<u>1,531,165</u>

THE GREENOCK ARTS GUILD LIMITED
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

8. SUPPORT COSTS

	Governance costs
	£
Charitable Activities	<u>90,132</u>

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2022	2021
	£	£
Auditors' Remuneration	6,000	4,200
Other non-audit services	-	1,800
Depreciation - owned assets	<u>235,337</u>	<u>229,924</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

11. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	428,860	372,803
Social security costs	32,374	20,310
Other pension costs	<u>6,368</u>	<u>4,866</u>
	<u>467,602</u>	<u>397,979</u>

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

	2022	2021
Administration and Management	4	4
Charitable Activities	<u>36</u>	<u>41</u>
	<u>40</u>	<u>45</u>

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

The key management personnel of the charity comprise the trustees and the Theatre Director. The total employee benefits of the key management personnel were £56,623 (2021 - £43,969).

THE GREENOCK ARTS GUILD LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	538,938	-	538,938
Charitable activities			
Charitable Activities	96,575	-	96,575
Other trading activities	332	-	332
Investment income	3	-	3
Other income	<u>215,685</u>	<u>-</u>	<u>215,685</u>
Total	<u>851,533</u>	<u>-</u>	<u>851,533</u>
EXPENDITURE ON			
Raising funds	13,487	-	13,487
Charitable activities			
Charitable Activities	688,731	225,838	914,569
Other	<u>6,873</u>	<u>-</u>	<u>6,873</u>
Total	<u>709,091</u>	<u>225,838</u>	<u>934,929</u>
NET INCOME/(EXPENDITURE)	142,442	(225,838)	(83,396)
RECONCILIATION OF FUNDS			
Total funds brought forward	(151,908)	7,591,105	7,439,197
TOTAL FUNDS CARRIED FORWARD	<u>(9,466)</u>	<u>7,365,267</u>	<u>7,355,801</u>

13. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 April 2021 and 31 March 2022	<u>9,370,939</u>	<u>598,150</u>	<u>9,969,089</u>
DEPRECIATION			
At 1 April 2021	1,916,393	489,319	2,405,712
Charge for year	<u>181,818</u>	<u>53,519</u>	<u>235,337</u>
At 31 March 2022	<u>2,098,211</u>	<u>542,838</u>	<u>2,641,049</u>
NET BOOK VALUE			
At 31 March 2022	<u>7,272,728</u>	<u>55,312</u>	<u>7,328,040</u>
At 31 March 2021	<u>7,454,546</u>	<u>108,831</u>	<u>7,563,377</u>

THE GREENOCK ARTS GUILD LIMITED
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

13. TANGIBLE FIXED ASSETS - continued

The company's land and buildings were valued by D.M. Hall, Chartered Surveyors, on 30 May 2017. At that date their valuation of the property calculated on a depreciated replacement cost basis was £8,000,000. The Trustees are of the opinion that this valuation, as depreciated, was appropriate at 31 March 2022.

14. STOCKS

	2022	2021
	£	£
Finished goods	<u>5,071</u>	<u>4,741</u>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	28,141	2,184
Other debtors	480	479
VAT	1,420	1,268
Prepayments and accrued income	<u>3,809</u>	<u>22,544</u>
	<u>33,850</u>	<u>26,475</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other loans (see note 18)	51,736	12,326
Trade creditors	176,142	64,732
Social security and other taxes	8,542	5,193
Other creditors	78,456	78,186
Accruals and deferred income	88,653	266,170
Accrued expenses	<u>57,205</u>	<u>32,374</u>
	<u>460,734</u>	<u>458,981</u>

17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Other loans (see note 18)	<u>22,805</u>	<u>74,542</u>

18. LOANS

An analysis of the maturity of loans is given below:

	2022	2021
	£	£
Amounts falling due within one year on demand:		
Other loans	<u>51,736</u>	<u>12,326</u>
Amounts falling between one and two years:		
Other loans - 1-2 years	<u>22,805</u>	<u>22,806</u>
Amounts falling due between two and five years:		
Other loans - 2-5 years	<u>-</u>	<u>51,736</u>

THE GREENOCK ARTS GUILD LIMITED
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

19. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2022 £	2021 £
Within one year	4,344	-
Between one and five years	<u>2,922</u>	<u>-</u>
	<u>7,266</u>	<u>-</u>

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
Fixed assets	-	7,328,040	7,328,040	7,563,377
Current assets	540,915	(127,099)	413,816	325,947
Current liabilities	(460,736)	2	(460,734)	(458,981)
Long term liabilities	<u>(22,805)</u>	<u>-</u>	<u>(22,805)</u>	<u>(74,542)</u>
	<u>57,374</u>	<u>7,200,943</u>	<u>7,258,317</u>	<u>7,355,801</u>

21. MOVEMENT IN FUNDS

	At 1/4/21 £	Net movement in funds £	Transfers between funds £	At 31/3/22 £
Unrestricted funds				
General fund	(9,466)	76,840	(10,000)	57,374
Restricted funds				
Arts Centre Redevelopment Fund	7,311,558	(223,577)	-	7,087,981
Monies Received Towards Lighting Costs	14,123	-	-	14,123
Postcode Community Trust	7,396	-	-	7,396
Inverclyde Council Equipment Fund	31,940	(13,286)	-	18,654
Year of Coast and Waters Event	250	(250)	-	-
Culture Collective	-	32,473	-	32,473
McGlashan Trust	-	5,000	-	5,000
Inverclyde Women Create	-	46	-	46
Legacies	-	5,000	-	5,000
Reserve for Replacement Assets	-	-	10,000	10,000
Creative Carbons Climate Fund	-	16,401	-	16,401
Creatability Youth Access Fund	<u>-</u>	<u>3,869</u>	<u>-</u>	<u>3,869</u>
	<u>7,365,267</u>	<u>(174,324)</u>	<u>10,000</u>	<u>7,200,943</u>
TOTAL FUNDS	<u>7,355,801</u>	<u>(97,484)</u>	<u>-</u>	<u>7,258,317</u>

THE GREENOCK ARTS GUILD LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

21. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,064,378	(987,538)	76,840
Restricted funds			
Arts Centre Redevelopment Fund	-	(223,577)	(223,577)
Inverclyde Council Equipment Fund	-	(13,286)	(13,286)
Year of Coast and Waters Event	-	(250)	(250)
Culture Collective	51,030	(18,557)	32,473
McGlashan Trust	5,000	-	5,000
Inverclyde Women Create	500	(454)	46
Legacies	5,000	-	5,000
Performing Arts Venue Fund	124,400	(124,400)	-
Creative Carbons Climate Fund	25,000	(8,599)	16,401
Garfield Weston Grant	170,000	(170,000)	-
Creatability Youth Access Fund	27,001	(23,132)	3,869
	<u>407,931</u>	<u>(582,255)</u>	<u>(174,324)</u>
TOTAL FUNDS	<u>1,472,309</u>	<u>(1,569,793)</u>	<u>(97,484)</u>

Comparatives for movement in funds

	At 1/4/20 £	Net movement in funds £	At 31/3/21 £
Unrestricted funds			
General fund	(151,908)	142,442	(9,466)
Restricted funds			
Arts Centre Redevelopment Fund	7,535,613	(224,055)	7,311,558
Monies Received Towards Lighting Costs	14,123	-	14,123
Postcode Community Trust	7,396	-	7,396
Inverclyde Council Equipment Fund	33,723	(1,783)	31,940
Year of Coast and Waters Event	250	-	250
	<u>7,591,105</u>	<u>(225,838)</u>	<u>7,365,267</u>
TOTAL FUNDS	<u>7,439,197</u>	<u>(83,396)</u>	<u>7,355,801</u>

THE GREENOCK ARTS GUILD LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

21. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	851,533	(709,091)	142,442
Restricted funds			
Arts Centre Redevelopment Fund	-	(224,055)	(224,055)
Inverclyde Council Equipment Fund	-	(1,783)	(1,783)
	-	(225,838)	(225,838)
TOTAL FUNDS	<u>851,533</u>	<u>(934,929)</u>	<u>(83,396)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/20 £	Net movement in funds £	Transfers between funds £	At 31/3/22 £
Unrestricted funds				
General fund	(151,908)	219,282	(10,000)	57,374
Restricted funds				
Arts Centre Redevelopment Fund	7,535,613	(447,632)	-	7,087,981
Monies Received Towards Lighting Costs	14,123	-	-	14,123
Postcode Community Trust	7,396	-	-	7,396
Inverclyde Council Equipment Fund	33,723	(15,069)	-	18,654
Year of Coast and Waters Event	250	(250)	-	-
Culture Collective	-	32,473	-	32,473
McGlashan Trust	-	5,000	-	5,000
Inverclyde Women Create	-	46	-	46
Legacies	-	5,000	-	5,000
Reserve for Replacement Assets	-	-	10,000	10,000
Creative Carbons Climate Fund	-	16,401	-	16,401
Creatability Youth Access Fund	-	3,869	-	3,869
	<u>7,591,105</u>	<u>(400,162)</u>	<u>10,000</u>	<u>7,200,943</u>
TOTAL FUNDS	<u>7,439,197</u>	<u>(180,880)</u>	<u>-</u>	<u>7,243,317</u>

THE GREENOCK ARTS GUILD LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

21. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,915,911	(1,696,629)	219,282
Restricted funds			
Arts Centre Redevelopment Fund	-	(447,632)	(447,632)
Inverclyde Council Equipment Fund	-	(15,069)	(15,069)
Year of Coast and Waters Event	-	(250)	(250)
Culture Collective	51,030	(18,557)	32,473
McGlashan Trust	5,000	-	5,000
Inverclyde Women Create	500	(454)	46
Legacies	5,000	-	5,000
Performing Arts Venue Fund	124,400	(124,400)	-
Creative Carbons Climate Fund	25,000	(8,599)	16,401
Garfield Weston Grant	170,000	(170,000)	-
Creatability Youth Access Fund	27,001	(23,132)	3,869
	<u>407,931</u>	<u>(808,093)</u>	<u>(400,162)</u>
TOTAL FUNDS	<u>2,323,842</u>	<u>(2,504,722)</u>	<u>(180,880)</u>

Redevelopment Fund

Comprises of grants and donations received for the construction of the new arts centre and this fund is being reduced by the annual depreciation charges.

Lighting Costs

Monies received towards the cost of future expenditure on lighting for the arts centre.

Other Restricted Funds

Grant funding received for specific programming or a purpose as set out in the name of the fund.

22. RELATED PARTY DISCLOSURES

During the year, income totalling £904 (2021 - £nil) was received from Scottish Opera and £158 (2021 - £nil) was received from Inverclyde Community Development Trust.

At the year end £158 (2021 - £nil) was outstanding from the Inverclyde Community Development Trust.