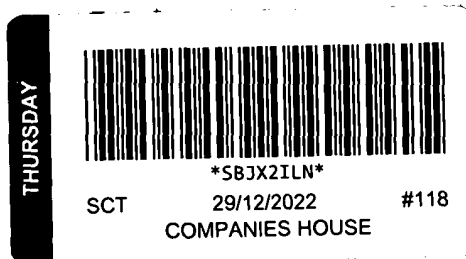


REGISTERED COMPANY NUMBER: SC430512 (Scotland)
REGISTERED CHARITY NUMBER: SC043393

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2022
for
Atlas Arts**



Campbell Stewart MacLennan & Co
Chartered Accountants
Unit 3, Broom Place
Portree
Highland
IV51 9HL

Atlas Arts

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for the Year Ended 31 March 2022**

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**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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the Charity are:

- a) To promote the advancement of the arts, heritage and culture by:-
Promoting and enabling access to the visual arts and other art forms to the general public.
Initiating contemporary art projects of local, national and international significance that contribute to the cultural capital of Skye and Lochalsh and beyond.
Providing opportunities that allow for artists' growth and development in their work.
Commissioning contemporary visual arts with a focus on commissioning work responding to, and placed within, the environment.
Bringing a fresh approach to the preservation and development of Gaelic and visual art.
- b) To promote the advancement of education by:-
Initiating, promoting and advancing the general public's awareness of the visual arts and culture through a variety of learning programmes, which may take the form of exhibitions, films, conferences, performances, debates, talks, workshops, research, lectures and publications.
Encouraging public education in the appreciation, production and practice of the arts particularly in Skye and Lochalsh and elsewhere.
- c) To promote the advancement of citizenship through:-
Nurturing relationships with communities in Skye and Lochalsh and beyond, nationally and internationally for the advancement of arts, culture and heritage.

MISSION

ATLAS Arts is an award-winning pioneering producer and commissioner of contemporary art that creates connections between artists and audiences, and responds to the unique qualities of this region, its landscapes, its culture and its people.

ATLAS is an itinerant arts organisation that celebrates and explores the specificity of place within a local, national and international context.

ATLAS opens up the potential for artists to make extraordinary ideas happen in unusual and unexpected places, inspiring audiences and participants to explore new horizons.

VISION

Our vision is to be an internationally recognised entrepreneurial producer of contemporary art, a model for fostering artistic excellence and future communities of engagement. Our work will champion the value and relevance of our location for the 21st century, be at the forefront of global conversations about art, place and culture across multiple platforms. We will be acknowledged for our civic role and our connections with adjacent sectors, of all kinds, and a key contributor to the social, cultural and economic well-being of our Island home. An organisation formed in the 21st century, at the heart of our community, we have through our practice rethought what a cultural institution can be, we are daring, participatory and open to new ideas we aspire to lead social change and provide moments of joy and inspiration.

ATLAS Arts is a charity primarily funded by Creative Scotland and Highlands and Islands Enterprise. All expenditure for the year ended 31 March 2022 was in support of the Charity's principal aim of presenting and supporting arts activities.

ATLAS currently has in place a three year Business Plan which addresses profile, development, partnerships, audiences, education, programme, marketing, finance, operations, governance, and strategies for achieving them.

Public benefit

Atlas Arts is a public benefit entity.

**Report of the Trustees
for the Year Ended 31 March 2022**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Review of Activities

ATLAS Arts continues to deliver a thoughtful and stimulating range of projects, conversations and events establishing a strong identity for a progressive art organisation working across Skye, Raasay and Lochalsh. The team continued to adapt our range of projects, artists commissions and community events as the conditions of the COVID-19 pandemic changed, shifting towards a more in person/offline programme.

Our work this year has taken shape through a wide range of formats including artists' commissions, research and development residencies for artists, guided walks, alternative education programmes, book launches, film screenings, seed swaps, publishing, and community meals.

We gained funding from Screen Scotland to purchase high quality cinema equipment, adding to ATLAS's community resources. We also gained funding from Bord na Gaidhlig to support the development of a new ATLAS Gaelic language and culture plan and a children's gaelic book with artist Cass Ezeji (both to be developed in 2022).

In February 2022, we began our long-term project as part of Culture Collective with SEALL and artist Malcolm Mackenzie, a boat project bringing people together to explore stories and relationships with the sea.

Programme highlights include:

The School of Plural Futures

Supported by Inspiring Scotland, The School of Plural Futures is an alternative school for young people in Skye, Raasay and Lochalsh. Led by Emmie McLuskey, the first year brought together a cohort of eight 16-25-year-olds with an expanded network of 30 co-collaborators (artists, activists, crofters, archivists, writers) to explore the interconnected nature of climate injustice, housing crises and the future of the Gàidhealtachd.

A much needed space for young people locally to meet and discuss Highlands and Islands specific concerns, the school's gatherings began online and spread to community halls, fields and shorelines across SRL. Sessions included: interactive workshops on singing, film-making, interpretative cartography and monoprinting; film screenings about community, land, climate activism, mental health and imagined futures; guest talks on community, conviviality, decolonialism, and artistic practice; site visits to a community hydro-dam and points of cultural interest, guided walks and poetry readings.

'Dàn Fianais'

'Dàn Fianais' or 'Protest Poem' is a film-portrait of Skye and Lochalsh and some of its inhabitants - human and otherwise - by artist Andrew Black. It was made with over sixty people with connections to Skye and Lochalsh - sharing the past and imagining the future - and commissioned in partnership with Skye Climate Action.

The film was made throughout 2021 during the COVID pandemic, an unfolding climate crisis, and at a point where the effects of capitalism and imperialism are being reckoned with globally. The film reflects on ways of being here that might feel lost though still within the reach of living memory - as well as those that endure - to suggest multiple possible ways forward.

The process of research for making the film included workshops, talks, storytelling sessions and being in conversation with local musicians, filmmakers, storytellers, folklorists and academics recording and archiving their place and its culture - as well as remaking and renewing it.

CLIMAVORE: On Tidal Zones

In 2016, ATLAS Arts and artists Cooking Sections (Daniel Fernández Pascual and Alon Schwabe) began to explore the question "How do we eat as humans change the climate?". From 2017 to 2021 the programme hosted a series of performative meals and discussions on the intertidal zone and regenerative aquaculture at a specially constructed Oyster Table in Bayfield.

In 2021, we ran two practice-led research residencies with marine biologist Hayley Walcott and curator Nako Mabon, and an October programme taking stock of the project's history over the past five years, celebrating local partnerships, conversations, alternative ingredients, economy, industry and looking at the climate crisis.

The project transitioned to a community interest community, CLIMAVORE CIC, and our involvement rounded off with the launch of BODYBOUND, a series of terrazzo tiles created from crushed oyster, mussel and scallop shells, and shell-based lime by Ewan Thompson and Martin Macpherson.

Tobar an Dulchais Archive Residency

**Report of the Trustees
for the Year Ended 31 March 2022**

An annual residency in collaboration with Tobar an Dualchais, supported by a fee and research budget, inviting artists to undertake a period of public research in the Tobar an Dualchais digital archive. The 2021 artist in residence was Mairi Gillies, a visual artist who works across a range of media, with an interest in the overlapping layers through time of peoples, languages, material culture, and their relationships with the environment and how they connect and relate to one another. Mairi focused on recordings from the Uig area of Lewis for this residency, in particular personal accounts of the use of local sheilings, crofting practices and other local lore.

Art Night: What can we learn about love from lichens?

In "What can we learn about love from lichen?" Isabel Lewis built on research and conversations with locally based collaborators to choreograph a series of guided walks across Skye - at Achnacloich, Scorrybreac, and Coille Iosal, Braes. Led by the local agents - Lucy Cooke, a wild forager, Richy Carey, a composer, and Nick Hodgetts, a lichen expert, the walks wove a circuitous narrative about interspecies bonds and the potential for ecological attunement, brought together in a hosted occasion at Braes Hall on Saturday 19 June.

With sound, song, touch and taste "What can we learn about love from lichen?" tuned into more sensuous forms of knowing the landscape and the society between species - through taste, smell, song, sound - and thinking with lichen.

The guided walks and hosted occasions invite us to 'Learn with Lichen' and their interdependent, symbiotic, plural forms of existence.

Isabel Lewis' 2021 Art Night project was curated by Helen Nisbet, Artistic Director of Art Night, and produced by Shona Cameron as a co-commission with ATLAS Arts, with support from Goethe-Institut and Callie's, Berlin.

Art in Schools

Funded by the Creative Scotland Youth Arts Access fund, five local artists connected with local schools across the Skye and Lochalsh area to facilitate creativity and fun together, with a focus on child-led learning.

The five artists were: Sarah Longley, Malcolm Mackenzie, Irene Blair, Isabel McLeish and Rebecca Collins will be working with Kyle, Plockton, Kyleakin, Auchtertyre, Loch Duich and Glenelg primary schools respectively. Sarah was the lead and supported the project together with ATLAS. Unfortunately due to COVID, Malcolm's sessions were postponed until autumn 2022.

Nowhere Art Club

Nowhere Art Club was an art and dance club led by Molly Danter and Skye's 11 to 17-year-olds. Molly is a dancer, artist and storyteller from Edinbane. The club was envisioned as a space to experiment and reinvent, working with movement, writing, collage, dance parties, drawing and bookmaking.

The Making Publics Press

The Making Publics Press is a book making studio launched in 2020. It has all the equipment needed to design, print, bind and trim books and publications. We run free equipment inductions to show people how to use the space and invite the building of a new local library of books at our office. In 2021, we launched our first chapbook Gàidhealtachd futures, as part of an ongoing series.

Community Cinema Equipment

Adding to ATLAS' community resources, with the support of a host of local community groups, ATLAS received funding from Screen Scotland to purchase top of the range film screening kit including a projector, two screens and a PA system. We use it for our events and lend it out to non-commercial community groups on a pay-what-you-can basis.

FINANCIAL REVIEW

Financial performance

The board regularly reviews the Company's accounts. Quarterly management accounts, and cash flow analyses along with annual budgets are produced and presented to the Board at each meeting.

**Report of the Trustees
for the Year Ended 31 March 2022**

FINANCIAL REVIEW

Reserves policy

The Board has established a policy whereby the unrestricted funds held by the charity should be equal to 6 months of resources expended, which equates to approximately £64,000 which includes £8,000 of inventory value.

The charity's reserves are funds raised through consultancy, unrestricted and sales income. ATLAS holds these reserves to combat risks relating to vulnerability in the current funding and financial climate.

The charity's reserves are currently in excess of the agreed target. This is due to an underspend in 2019 in salary and programme costs whilst a new director and producer were recruited at the end of 2019, and due to less activity during COVID 19. The charity had planned to use this underspend for strategic projects in 2020, but the pandemic made planning and putting into place new projects very challenging. The last 2 years have been an exceptional period for charities, with lockdown restrictions limiting activities that could be carried out. The board have agreed a strategy to utilise the remaining free reserves in 2022 to support a new Alternative Economies Manager role as a long term strategic objective, as well as to support additional artistic programming in 2022 and 2023. In addition, the board has allocated many of the free reserves for future short-term projects to achieve the charity's aims and as a result, all excess unrestricted funds currently have an intended use.

At 31 March 2022, the charity retained unrestricted funds of £89,911 (2021 - £124,884) and of which free reserves stood at £86,472 (2021 - £123,439).

Of these free reserves, the board have earmarked £61,911 for projects taking place between 2022 to 2024, leaving £28,000 as the charity's current cash reserve.

**Report of the Trustees
for the Year Ended 31 March 2022**

FUTURE PLANS

The School of Plural Futures

Following on from a very impactful first year, we plan to grow the project through securing long-term funding to support a yearly school programme at the core of ATLAS' work.

From Plockton to Portree

As part of the Culture Collective with SEALL, in 2022 we will support artist Malcolm Mackenzie to further develop the project and work towards the building of two new St Ayles skiffs. A rowing race between Plockton and Portree is envisioned for 2023.

International project

Over 2022-23 with our maternity cover directors Yvonne Billimore and Joss Allen, we will develop a project with international scope, engaging four artists through a process of correspondence via email. The project will explore how we might attend to the intimacies of place through being in correspondence with others. It aims to test out a new model of working.

Strategic Plan/Development

Developing a Strategic Plan for the organisation is a priority for the next year. The plan will lay out a new set of strategic priorities, aims and objectives for the next four years including fair work, long-term and well paid opportunities for artists, working with young people, alternative economies, and environmental advocacy.

Artist Development

A key aim for the future is to focus on sustainable ways of supporting both local and international artists through residencies, exchanges, commissions and educational projects, ensuring these opportunities continue to promote ethical payment structures for artists and create space and time for experimentation.

Diverse Economies Manager

A key ambition for the next year will be to recruit for a new role within ATLAS, Diverse Economies Manager, who support the financial management and fundraising of the organisation whilst exploring opportunities for diversifying income streams, community collaborations and developing sustainable economic practices. The Diverse Economies Manager will lead on many aspects of our new Strategic Plan.

Editions

Over the coming year, we will develop a new model for ATLAS' editions which support artists' work and community care and social change. The sale of each edition will generate income that we share between an organisation or group of the commissioned artist's choice and the production of the next commission. The editions will operate a new payment scheme, to help make owning art more affordable.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a memorandum of association which constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

The board of trustees must comprise between three and ten individuals. Any person who is willing to act as trustee, and is permitted to be so appointed by the law and Articles, may be appointed by a decision of the board.

Risk management

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

Senior staff

The Trustees delegate responsibility for the day to day management of the Charity to the director.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

SC430512 (Scotland)

Registered Charity number

SC043393

**Report of the Trustees
for the Year Ended 31 March 2022**

Registered office

Skye Gathering Hall Basement
Bank Street
Portree
Isle of Skye
IV519BZ

Trustees

S Morrish (resigned 28.8.21)
S Pirnie (resigned 29.5.21)
A Jobson
D Hyslop
C MacPhee
F Rowe
J Brownrigg (resigned 27.8.22)
C McIntyre (appointed 19.2.22)
A Stockwell (appointed 19.2.22)
A C M Ross (appointed 27.8.22)

Company Secretary

A Roddick

Independent Examiner

Campbell Stewart MacLennan & Co
Chartered Accountants
Unit 3, Broom Place
Portree
Highland
IV51 9HL

Solicitors

MacLeod & MacCallum
28 Queensgate
Inverness
IV1 1YN

TRUSTEES' RESPONSIBILITY STATEMENT

The trustees (who are also the directors of Atlas Arts 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) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

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 then apply them consistently;
- observe the methods and principles in the Charity SORP;
- 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 to 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.

Approved by order of the board of trustees on 20/12/2022 and signed on its behalf by:



C MacPhee - Trustee

**Independent Examiner's Report to the Trustees of
Atlas Arts (Registered number: SC430512)**

I report on the accounts for the year ended 31 March 2022 set out on pages eight to twenty.

Respective responsibilities of trustees and examiner

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

Basis of the independent examiner's report

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

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

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
- to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - to prepare accounts which accord with the accounting records and to comply with Regulation 8 of the 2006 Accounts Regulations

have not been met; or

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



Faye MacLeod CA
Campbell Stewart MacLennan & Co
Chartered Accountants
Unit 3, Broom Place
Portree
Highland
IV51 9HL

Date: 21.1.24.2022

Atlas Arts

Statement of Financial Activities (Incorporating an Income and Expenditure Account) for the Year Ended 31 March 2022

	Notes	Unrestricted funds £	Restricted funds £	31/3/22 Total funds £	31/3/21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	150,000	-	150,000	150,000
Charitable activities					
Core		300	-	300	8,710
Climavore		-	-	-	(50)
School of Plural Futures		-	21,157	21,157	18,492
Plural Futures		-	-	-	5,733
Nowhere Art Club		-	5,124	5,124	504
Corra Foundation		-	8,000	8,000	8,000
Covid -19 Digital Enablement		-	-	-	16,741
Art in Schools		-	-	-	13,442
Children's Art Week		-	-	-	750
Climate Challenge		-	-	-	500
Jerwood Producer		-	9,262	9,262	2,438
Project 14		-	22,713	22,713	-
Culture Collective		-	20,100	20,100	-
Bord Na Gaidhlig		-	3,200	3,200	-
Other trading activities	3	1,191	-	1,191	545
Investment income	4	57	-	57	18
Total		151,548	89,556	241,104	225,823
EXPENDITURE ON					
Raising funds		27,169	8,092	35,261	27,001
Charitable activities					
Core		101,408	-	101,408	99,297
Climavore		16,737	-	16,737	4,431
Lexicon		-	-	-	8,502
Art Night		20,183	-	20,183	-
School of Plural Futures		1,861	34,774	36,635	14,914
Plural Futures		-	7,025	7,025	-
Nowhere Art Club		-	4,600	4,600	504
Editions		2,016	-	2,016	106
Publishing		-	-	-	2,400
Corra Foundation		-	9,721	9,721	2,861
Covid -19 Digital Enablement		-	-	-	16,741
Art in Schools		-	11,858	11,858	-
Children's Art Week		-	-	-	750
Climate Challenge		-	-	-	500
Jerwood Producer		-	-	-	2,072
Project 14		188	921	1,109	-
Commonplace Book		1,018	-	1,018	-
Film, Food & Flexible Events		2,297	-	2,297	-
Publishing & Making Publics Press		4,044	-	4,044	-
Tobar an Dualchais		4,000	-	4,000	-
Emma Wolf Haugh		2,554	-	2,554	-
Depreciation		994	5,745	6,739	392
Culture Collective		-	7,611	7,611	-
Total		184,469	90,347	274,816	180,471
NET INCOME/(EXPENDITURE)		(32,921)	(791)	(33,712)	45,352
Transfers between funds	13	(2,052)	2,052	-	-
Net movement in funds		(34,973)	1,261	(33,712)	45,352

The notes form part of these financial statements

Atlas Arts

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 March 2022**

	Notes	Unrestricted funds £	Restricted funds £	31/3/22 Total funds £	31/3/21 Total funds £
RECONCILIATION OF FUNDS					
Total funds brought forward		124,884	38,077	162,961	117,609
TOTAL FUNDS CARRIED FORWARD		<u>89,911</u>	<u>39,338</u>	<u>129,249</u>	<u>162,961</u>

The notes form part of these financial statements

Atlas Arts (Registered number: SC430512)

**Balance Sheet
31 March 2022**

	Notes	Unrestricted funds £	Restricted funds £	31/3/22 Total funds £	31/3/21 Total funds £
FIXED ASSETS					
Tangible assets	9	3,439	16,396	19,835	1,445
CURRENT ASSETS					
Stocks	10	8,909	-	8,909	6,026
Prepayments and accrued income		441	1,670	2,111	28,916
Cash at bank and in hand		82,312	22,881	105,193	130,152
		<u>91,662</u>	<u>24,551</u>	<u>116,213</u>	<u>165,094</u>
CREDITORS					
Amounts falling due within one year	11	(5,190)	(1,609)	(6,799)	(3,578)
NET CURRENT ASSETS		<u>86,472</u>	<u>22,942</u>	<u>109,414</u>	<u>161,516</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>89,911</u>	<u>39,338</u>	<u>129,249</u>	<u>162,961</u>
NET ASSETS		<u>89,911</u>	<u>39,338</u>	<u>129,249</u>	<u>162,961</u>
FUNDS	13				
Unrestricted funds				89,911	124,884
Restricted funds				<u>39,338</u>	<u>38,077</u>
TOTAL FUNDS				<u>129,249</u>	<u>162,961</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

These financial statements have been prepared in accordance with the 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 20/12/2022 and were signed on its behalf by:


C MacPhee - Trustee

Atlas Arts

Notes to the Financial Statements for the Year Ended 31 March 2022

1. ACCOUNTING POLICIES

Statement of financial activities

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.

All incoming resources and resources expended arise from continuing activities. There are no gains or losses other than those disclosed on the SOFA.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of paragraph 3.17(d).

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.

Donated services and facilities are recorded as they are received and are recognised in the SOFA when a reliable measurement can be made of their value.

Voluntary income includes core funding grants and grants of a general nature, donations and sponsorships.

Investment income includes interest earned on deposit accounts.

Incoming resources from charitable activities include consultancy fees, income from program delivery and grants specifically for the provision of services provided as part of the charitable activities or services to beneficiaries.

Grants are recognised under the performance model.

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.

Charitable expenditure comprises those costs incurred by the company in the delivery of its activities and services to beneficiaries. It includes both costs that can be directly allocated to such activities and those costs of an indirect nature necessary to support them. Support costs in connection with generating voluntary and investment income are not significant and have therefore not been apportioned.

The Charity is not registered for Value Added Tax and therefore includes irrecoverable VAT with the item of expenditure to which it relates.

Allocation and apportionment of costs

The Directors' costs have been allocated as follows:

- 45% Cost of generating voluntary funding
- 55% Supporting charitable activities

The Project Administrator's costs have been allocated as follows:

- 23% Cost of generating voluntary funding
- 77% Supporting charitable activities

The Producer's costs have been allocated as follows:

- 15% Cost of generating voluntary funding
- 85% Supporting charitable activities

Other costs incurred in supporting charitable activities are not apportioned between the difference activities but are instead shown as core costs on the Statement of Financial Activities.

Atlas Arts

Notes to the Financial Statements - continued for the Year Ended 31 March 2022

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

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

Office fixtures & fittings - 25% on reducing balance

Equipment - 15% on reducing balance

Computer equipment - 33.3% on cost

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.

Fixed assets purchased with restricted funds are reallocated to a designated fund once the terms and conditions of the restriction are met.

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

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.

Going concern

There are no material uncertainties about the charity's ability to continue for the foreseeable future. The financial statements are therefore prepared on the going concern basis.

2. DONATIONS AND LEGACIES

	31/3/22 £	31/3/21 £
Grants	<u>150,000</u>	<u>150,000</u>

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

	31/3/22 £	31/3/21 £
Creative Scotland	<u>150,000</u>	<u>150,000</u>

Atlas Arts

Notes to the Financial Statements - continued for the Year Ended 31 March 2022

3. OTHER TRADING ACTIVITIES

	31/3/22	31/3/21
	£	£
Sale of works	1,191	545
	<u>1,191</u>	<u>545</u>

4. INVESTMENT INCOME

	31/3/22	31/3/21
	£	£
Deposit account interest	57	18
	<u>57</u>	<u>18</u>

5. NET INCOME/(EXPENDITURE)

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

	31/3/22	31/3/21
	£	£
Depreciation - owned assets	6,739	391
Other operating leases	5,500	5,500
Independent Examiners' fees - accounts	1,402	1,260
Independent Examiners' fees - independent examination	1,402	1,260
Independent Examiners' fees - payroll, bookkeeping support & quickbooks subscription	768	1,548
	<u>768</u>	<u>1,548</u>

6. 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

No trustees were reimbursed for expenses during the year (2021 - £183).

7. STAFF COSTS

	31/3/22	31/3/21
	£	£
Wages and salaries	111,607	84,285
Social security costs	5,178	2,753
Other pension costs	2,537	1,709
	<u>119,322</u>	<u>88,747</u>

Key Management Personnel Compensation

The total amount of employee benefits received by key management personnel in the year to 31 March 2022 was £54,240 (2021 - £35,000). Employer national insurance and pension contributions for the period totalled £6,532 (2021 - £4,481).

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

	31/3/22	31/3/21
Director/CEO	2	1
Project Administrator (PT)	1	1
Producer	2	1
Assistant Producer	1	1
Intern	-	1
	<u>6</u>	<u>5</u>

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

Atlas Arts

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	150,000	-	150,000
Charitable activities			
Core	8,710	-	8,710
Climavore	-	(50)	(50)
School of Plural Futures	-	18,492	18,492
Plural Futures	-	5,733	5,733
Nowhere Art Club	-	504	504
Corra Foundation	-	8,000	8,000
Covid -19 Digital Enablement	-	16,741	16,741
Art in Schools	-	13,442	13,442
Children's Art Week	-	750	750
Climate Challenge	-	500	500
Jerwood Producer	-	2,438	2,438
Other trading activities	545	-	545
Investment income	18	-	18
Total	159,273	66,550	225,823
EXPENDITURE ON			
Raising funds	26,431	570	27,001
Charitable activities			
Core	99,297	-	99,297
Climavore	2,431	2,000	4,431
Lexicon	8,502	-	8,502
School of Plural Futures	10,389	4,525	14,914
Nowhere Art Club	-	504	504
Editions	106	-	106
Publishing	2,400	-	2,400
Corra Foundation	-	2,861	2,861
Covid -19 Digital Enablement	-	16,741	16,741
Children's Art Week	-	750	750
Climate Challenge	-	500	500
Jerwood Producer	-	2,072	2,072
Depreciation	392	-	392
Total	149,948	30,523	180,471
NET INCOME	9,325	36,027	45,352
Transfers between funds	(50)	50	-
Net movement in funds	9,275	36,077	45,352
RECONCILIATION OF FUNDS			
Total funds brought forward	115,609	2,000	117,609
TOTAL FUNDS CARRIED FORWARD	124,884	38,077	162,961

Atlas Arts

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

9. TANGIBLE FIXED ASSETS

	Office fixtures & fittings £	Equipment £	Computer equipment £	Totals £
COST				
At 1 April 2021	2,203	3,828	7,738	13,769
Additions	895	21,372	2,862	25,129
At 31 March 2022	<u>3,098</u>	<u>25,200</u>	<u>10,600</u>	<u>38,898</u>
DEPRECIATION				
At 1 April 2021	1,668	3,027	7,629	12,324
Charge for year	214	5,545	980	6,739
At 31 March 2022	<u>1,882</u>	<u>8,572</u>	<u>8,609</u>	<u>19,063</u>
NET BOOK VALUE				
At 31 March 2022	<u>1,216</u>	<u>16,628</u>	<u>1,991</u>	<u>19,835</u>
At 31 March 2021	<u>535</u>	<u>801</u>	<u>109</u>	<u>1,445</u>

10. STOCKS

	31/3/22 £	31/3/21 £
Finished goods	<u>8,909</u>	<u>6,026</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/22 £	31/3/21 £
Other creditors	2,078	-
Accruals and deferred income	4,721	3,578
	<u>6,799</u>	<u>3,578</u>

12. LEASING AGREEMENTS

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

	31/3/22 £	31/3/21 £
Within one year	2,428	2,427
Between one and five years	2,970	5,398
	<u>5,398</u>	<u>7,825</u>

Atlas Arts

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

13. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	123,439	(31,927)	(4,809)	86,703
Designated fund: fixed assets	1,445	(994)	2,757	3,208
	<u>124,884</u>	<u>(32,921)</u>	<u>(2,052)</u>	<u>89,911</u>
Restricted funds				
School of Plural Futures - Inspiring Scotland	13,966	(13,731)	-	235
Corra Foundation	4,936	(1,721)	-	3,215
Nowhere Art Club	-	524	-	524
Art in Schools	13,442	(11,858)	-	1,584
Plural Futures - British Council	5,733	(7,025)	2,052	760
Weston Jerwood	-	1,170	-	1,170
Creative Scotland - Community Cinema Equipment	-	16,161	-	16,161
Bord Na Gaidhlig	-	3,200	-	3,200
SEALL - Culture Collective	-	12,489	-	12,489
	<u>38,077</u>	<u>(791)</u>	<u>2,052</u>	<u>39,338</u>
TOTAL FUNDS	<u>162,961</u>	<u>(33,712)</u>	<u>-</u>	<u>129,249</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	151,548	(183,475)	(31,927)
Designated fund: fixed assets	-	(994)	(994)
	<u>151,548</u>	<u>(184,469)</u>	<u>(32,921)</u>
Restricted funds			
School of Plural Futures - Inspiring Scotland	21,158	(34,889)	(13,731)
Corra Foundation	8,000	(9,721)	(1,721)
Nowhere Art Club	5,124	(4,600)	524
Art in Schools	-	(11,858)	(11,858)
Plural Futures - British Council	-	(7,025)	(7,025)
Weston Jerwood	9,262	(8,092)	1,170
Creative Scotland - Community Cinema Equipment	22,712	(6,551)	16,161
Bord Na Gaidhlig	3,200	-	3,200
SEALL - Culture Collective	20,100	(7,611)	12,489
	<u>89,556</u>	<u>(90,347)</u>	<u>(791)</u>
TOTAL FUNDS	<u>241,104</u>	<u>(274,816)</u>	<u>(33,712)</u>

Atlas Arts

Notes to the Financial Statements - continued for the Year Ended 31 March 2022

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	114,482	9,716	(759)	123,439
Designated fund: fixed assets	1,127	(391)	709	1,445
	<u>115,609</u>	<u>9,325</u>	<u>(50)</u>	<u>124,884</u>
Restricted funds				
Pebble Trust	2,000	(2,000)	-	-
SRUC - Connect Local	-	(50)	50	-
School of Plural Futures - Inspiring Scotland	-	13,966	-	13,966
Corra Foundation	-	4,936	-	4,936
Art in Schools	-	13,442	-	13,442
Plural Futures - British Council	-	5,733	-	5,733
	<u>2,000</u>	<u>36,027</u>	<u>50</u>	<u>38,077</u>
TOTAL FUNDS	<u>117,609</u>	<u>45,352</u>	<u>-</u>	<u>162,961</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	159,273	(149,557)	9,716
Designated fund: fixed assets	-	(391)	(391)
	<u>159,273</u>	<u>(149,948)</u>	<u>9,325</u>
Restricted funds			
Pebble Trust	-	(2,000)	(2,000)
SRUC - Connect Local	(50)	-	(50)
School of Plural Futures - Inspiring Scotland	18,491	(4,525)	13,966
Covid-19 Restart & Recovery Digital Enablement Grant	16,741	(16,741)	-
Corra Foundation	8,001	(3,065)	4,936
Nowhere Art Club	504	(504)	-
Art in Schools	13,442	-	13,442
Children's Art Week	750	(750)	-
Climate Challenge Fund	500	(500)	-
Plural Futures - British Council	5,733	-	5,733
Weston Jerwood	2,438	(2,438)	-
	<u>66,550</u>	<u>(30,523)</u>	<u>36,027</u>
TOTAL FUNDS	<u>225,823</u>	<u>(180,471)</u>	<u>45,352</u>

Atlas Arts

Notes to the Financial Statements - continued for the Year Ended 31 March 2022

13. MOVEMENT IN FUNDS - continued

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	114,482	(22,211)	(5,568)	86,703
Designated fund: fixed assets	1,127	(1,385)	3,466	3,208
	<u>115,609</u>	<u>(23,596)</u>	<u>(2,102)</u>	<u>89,911</u>
Restricted funds				
Pebble Trust	2,000	(2,000)	-	-
SRUC - Connect Local	-	(50)	50	-
School of Plural Futures - Inspiring Scotland	-	235	-	235
Corra Foundation	-	3,215	-	3,215
Nowhere Art Club	-	524	-	524
Art in Schools	-	1,584	-	1,584
Plural Futures - British Council	-	(1,292)	2,052	760
Weston Jerwood	-	1,170	-	1,170
Creative Scotland - Community Cinema Equipment	-	16,161	-	16,161
Bord Na Gaidhlig	-	3,200	-	3,200
SEALL - Culture Collective	-	12,489	-	12,489
	<u>2,000</u>	<u>35,236</u>	<u>2,102</u>	<u>39,338</u>
TOTAL FUNDS	<u>117,609</u>	<u>11,640</u>	<u>-</u>	<u>129,249</u>

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	310,821	(333,032)	(22,211)
Designated fund: fixed assets	-	(1,385)	(1,385)
	<u>310,821</u>	<u>(334,417)</u>	<u>(23,596)</u>
Restricted funds			
Pebble Trust	-	(2,000)	(2,000)
SRUC - Connect Local	(50)	-	(50)
School of Plural Futures - Inspiring Scotland	39,649	(39,414)	235
Covid-19 Restart & Recovery Digital Enablement Grant	16,741	(16,741)	-
Corra Foundation	16,001	(12,786)	3,215
Nowhere Art Club	5,628	(5,104)	524
Art in Schools	13,442	(11,858)	1,584
Children's Art Week	750	(750)	-
Climate Challenge Fund	500	(500)	-
Plural Futures - British Council	5,733	(7,025)	(1,292)
Weston Jerwood	11,700	(10,530)	1,170
Creative Scotland - Community Cinema Equipment	22,712	(6,551)	16,161
Bord Na Gaidhlig	3,200	-	3,200
SEALL - Culture Collective	20,100	(7,611)	12,489
	<u>156,106</u>	<u>(120,870)</u>	<u>35,236</u>
TOTAL FUNDS	<u>466,927</u>	<u>(455,287)</u>	<u>11,640</u>

Atlas Arts

Notes to the Financial Statements - continued for the Year Ended 31 March 2022

13. MOVEMENT IN FUNDS - continued

Name of restricted fund	Description, nature and purpose of the fund
School of Plural Futures	funded by Inspiring Scotland, this project aims to build an alternative school to speak about the reality and potential of life in Skye and Lochalsh. The grant is used for artist fees and materials. The funds from Inspiring Scotland were fully expended in the year, however the project is ongoing with unrestricted funds contributed from ATLAS Arts with a view to secure further funding in the future.
Corra Foundation	This fund was previous named 'Swap Shop', however as this project encompassed wider activities than the name suggested, it was agreed to revise the fund name. Funded by The Corra Foundation, this grant is to help set up the Grow Dunvegan Seed Station and Plant Swap and cover in part the role of Assistant Producer. This project was ongoing at the year end.
Nowhere Art Club	funded by Feis Rois, this grant was to help fund an art and dance club in Portree. The funds were fully expended in the year with some funds accrued for receipt after the year end.
Art in Schools	funded by the Creative Scotland Youth Arts Access Fund, this project connects local artists with school pupils to facilitate creativity and learning. This project was ongoing at the year end.
Plural Futures - British Council	funded by the British Council, this grant will help to support a research and development project with curators, artists and art organisations across Europe looking at future practices. The funds carried forward are to be spent on travel, time and materials costs.
Weston Jerwood	funded by the Weston Jerwood Creative Bursaries to cover 75% of the assistant producer's net salary costs for 12 months. These funds were fully expended in the year with some funds accrued for receipt after the year end.
Creative Scotland - Community Cinema	funded by Creative Scotland, these funds were for capital purchases of cinema equipment for use by the local community. These funds were fully expended in the year and carried forward as fixed assets.
Bord Na Gaidlig	provided by Bord Na Gaidlig, these funds will be used for consultancy, research and development of the Gaelic language in the local community. These funds will be spent after the year end.
SEALL - Culture Collective	funded by SEALL via Creative Scotland, the Culture Collective is a network of 26 participatory arts projects from across Scotland. These funds go toward putting on these projects and were partially spent in the year. This project was ongoing at the year end.

Transfers between funds

During the year, funds received for capital expenditure, which have been fully expended in accordance with the restrictions imposed, have been transferred to unrestricted funds. These are accounted for as designated funds in order to track the net book value of related asset.

Fixed assets totalling £2,758 were transferred from the general unrestricted fund to the designated fixed asset fund.

Atlas Arts

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

13. MOVEMENT IN FUNDS - continued

Transfers between funds - continued

A transfer of £2,051 was made from the unrestricted general fund to the restricted Plural Futures - British Council during the year, due to an over-allocation of expenses to the restricted fund in the prior year.

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022.

Atlas Arts

Detailed Statement of Financial Activities for the Year Ended 31 March 2022

	31/3/22 £	31/3/21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Grants	150,000	150,000
Other trading activities		
Sale of works	1,191	545
Investment income		
Deposit account interest	57	18
Charitable activities		
Other income	300	8,710
Grants	89,556	66,550
	<u>89,856</u>	<u>75,260</u>
Total incoming resources	241,104	225,823
EXPENDITURE		
Raising donations and legacies		
Wages	32,633	25,587
Social security	1,831	880
Pensions	797	534
	<u>35,261</u>	<u>27,001</u>
Charitable activities		
Contractors	19,803	2,597
Photography & design	1,658	2,625
Signage, print & production	868	4,644
Accommodation	10,883	-
Artists' travel costs	3,825	743
Subsistence	424	-
Hospitality & entertainment	2,154	172
Artists' fees	62,540	22,734
Production costs	17,325	12,075
Curators & professional fees	30	-
	<u>119,510</u>	<u>45,590</u>
Support costs		
Management		
Wages	78,974	58,698
Social security	3,347	1,873
Pensions	1,740	1,175
Rent	5,500	5,500
Rates and water	535	271
Insurance	1,765	1,284
Light and heat	391	308
Telephone	684	1,666
Postage, stationery & printing	201	1,172
Advertising	268	730
Sundries	697	2,746
IT Support	1,552	2,180
Contractors	65	-
Carried forward	95,719	77,603

This page does not form part of the statutory financial statements

Atlas Arts

Detailed Statement of Financial Activities for the Year Ended 31 March 2022

	31/3/22 £	31/3/21 £
Management		
Brought forward	95,719	77,603
Training & conferences	870	2,115
Travel & accommodation	3,627	279
Books & catalogues	141	-
Hospitality & entertaining	388	-
Affiliations & memberships	404	-
Software Licences	-	812
Accountancy - payroll/support	768	1,548
Consultancy	1,304	-
Recruitment expenses	4,182	901
Photocopier payments	2,729	1,408
Website Costs	56	19,699
Plant and machinery	214	218
Fixtures and fittings	5,545	121
Computer equipment	980	53
	<u>116,927</u>	<u>104,757</u>
Finance		
Bank/credit card charges	472	288
Governance costs		
Accountancy	2,646	2,520
Board expenses	-	315
	<u>2,646</u>	<u>2,835</u>
Total resources expended	<u>274,816</u>	<u>180,471</u>
Net (expenditure)/income	<u>(33,712)</u>	<u>45,352</u>