

Charity registration number 1015546

Company registration number 02752793 (England and Wales)

**DORCHESTER ARTS**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

# DORCHESTER ARTS

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	P Smith A Eigeland H Trevorrow A Constable M Willdridge S Veale A Wakeman H Hutchinson T Frere	(Appointed 20 January 2024) (Appointed 20 January 2024) (Appointed 8 August 2023) (Appointed 20 August 2024)
<b>Secretary</b>	M Tattersall	
<b>Charity number</b>	1015546	
<b>Company number</b>	02752793	
<b>Registered office</b>	Magistrates' Room Corn Exchange High East Street Dorchester Dorset DT1 1HF	
<b>Independent examiner</b>	CB Reid Limited Wadebridge House 16 Wadebridge Square Poundbury Dorchester Dorset DT1 3AQ	

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# DORCHESTER ARTS

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# **DORCHESTER ARTS**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

**FOR THE YEAR ENDED 31 MARCH 2024**

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The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016)

### **Objectives and activities**

#### **a. POLICIES AND OBJECTIVES**

The principal objective of the company is to promote, maintain, improve and advance education particularly by the encouragement of the Arts. Dorchester Arts aims both to respond to the needs of the community and to promote events of the highest quality, and in doing so create well informed and enthusiastic audiences, to enable creativity, talent and skills of local people. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

#### **b. ACTIVITIES FOR ACHIEVING OBJECTIVES**

Dorchester Arts meets its objectives by running a professional and community arts programme.

#### **c. MAIN ACTIVITIES UNDERTAKEN TO FURTHER THE CHARITY'S PURPOSES FOR PUBLIC BENEFIT**

Dorchester Arts contributes to the cultural and social life of Dorset's county town and the wider county through programming arts events every week of the year. We seek to provide work suited to a very wide range of audiences, including specialist work for marginalised or little-served audiences such as those with Profound and Multiple Learning Difficulties.

In addition, we either directly organise or support a number of regular groups that allow local people to further their own creativity, including: Pop Club (11-18), Dorchester Youth Theatre (7-18), Connect drama (all ages) and Dorchester community orchestra (all ages). In addition, we organise arts activities for specific groups, such as our regular Parkinson's Dance classes, Elevate (dance for MS) and Rise (art therapy for post-natal depression and anxiety) as well as supporting annual events for young people and participatory activities linked to our performance programme. We continue to deliver this health and wellbeing through the arts programme in Sherborne as well as Dorchester. We organise major participatory projects every few years, involving participation activities for musicians, dancers, visual artists and those living with chronic health conditions and disabilities. The health and social cohesion benefits of providing a regular, integrated programme of arts performances and activities are well recognised and are reflected in our Funding Agreements with Dorchester Town Council and Dorset Council.

We maintain accessible pricing across our program and offer discounts for those on low income and for young people. Essential carers can attend all performances free of charge.

We provide opportunities for audiences and artists to meet and discuss their work (e.g. through post-show Q&A sessions or artist talks at exhibitions) to further our educative aims and broaden public appreciation of the arts.

We support local creative talent through providing a platform for developing and performing new work (music, dance, drama and film) and through small- and large-scale projects drawing on local talent.

We work closely with our partner arts and culture organisations (including Activate Performing Arts, Dorset Museum, Shire Hall, New Hardy Players, Dorset Community Play Association and a variety of local festivals etc) and non-arts organisations (including local Councils, healthcare providers, and venues suited to performances and participation activities) to ensure that a rich mix of interlinked arts activities is available to the local population throughout the year.

# DORCHESTER ARTS

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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### Achievements and performance

#### a. REVIEW OF ACTIVITIES

Dorchester Arts aims to "bring the best of the arts to Dorset's county town, give our community creative opportunities and nurture local talent because we believe that where the arts thrive people and places do too". This is done through a programme of community arts activities and professional performances.

Dorchester Arts operates from the Corn Exchange/Municipal Buildings in the centre of town and enjoys excellent relations with the Dorchester Town Council, the owners of the premises. A wholly owned subsidiary, Dorchester Arts Trading Limited, operates the bar located at the Corn Exchange and provides bar services for events held at other venues.

Our mission is to place the arts at the heart of our community, so as to involve, inspire and entertain people all year round.

Our goals are:

- To inspire and entertain people through excellent, diverse and innovative work across all art forms.
- To involve the whole community, especially young people, in a wide range of participatory activities.
- To learn about and develop our relationship with our existing and potential audiences.
- To collaborate with arts and non-arts organisations in developing a vibrant arts infrastructure in the community.
- To actively support the development of new work.
- To be an ambitious but sustainable organisation.

As reported last year, we have taken over the management of the Corn Exchange building through our agreement with Dorchester Town Council. This arrangement continues to work well and both sides are happy that it is achieving its aim of making the building operate more efficiently and effectively for the benefit of the whole community. Regular meetings continue to be held to monitor progress towards the outcomes laid out in the Partnership Agreement. As well as our own very busy programme, we have had new regular hirers start using the building this year and it is heavily booked for one-off events, ranging from meetings and award ceremonies to weddings and parties. In addition, we have started to see the clear benefits of the Town Council's improvements to the building's infrastructure – reduced utility bills as a result of the biomass heating system, solar panels and improved insulation; improved access to toilet facilities; and office space, dressing rooms and storage that meets our needs and those of our hirers and visiting artists. This bodes extremely well for the future. Once the major work to reconfigure and improve the front of house area in the building are complete, our home venue will finally provide the county town with an arts hub that it has needed and deserved for so long.

The refurbished Hardye Theatre has continued to provide another welcome improvement to the arts infrastructure of the town and wider county. Not only is it allowing us to bring bigger acts to the town, but this is also translating into box office gross receipts in excess of £10000 for single shows, a level that would have been impossible without this facility being in place. We continue to programme work into other indoor and outdoor venues throughout the year, including St Mary's Church, Maumbury Rings, Athelhampton House and the Gransden Hall at Sherborne Girl's School.

We continued to present a varied programme of professional arts performances in a variety of venues, both indoors and outdoors, from new and local performers to well-known names. Highlights included a weekend residency by the monks of the Tashi Lhunpo Monastery, and performances by Lucy Parham and Sir Simon Russell Beale, A Taste Of Ireland, Andreas Scholl, Mad Dog Mcrea and many others. The projection equipment installed as part of the renovation continues to provide an excellent platform for showing films and documentaries, presented both by Dorchester Arts and other local societies such as the Film Society and Bayeux Society.

Our community engagement programme in both Dorchester and Sherborne has continued to flourish under the guidance of our Community Engagement Manager. Of particular significance was the success of the Rise programme, providing art therapy for mothers living with post-natal depression and anxiety. Not only has the uptake been exceptionally high, but the feedback from both the participants and related health care organizations has been very positive, showing clearly the need and demand for and effectiveness of such activities. We are however finding that the funding for the whole creative health programme is becoming harder to find. Although we have succeeded in finding piecemeal funding for several programmes, there is no doubt that a better approach would be to seek funding for the programme as a whole, and this will be an objective in the coming year.

# DORCHESTER ARTS

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

*FOR THE YEAR ENDED 31 MARCH 2024*

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### Financial review

The accompanying audited accounts show that the financial performance of Dorchester Arts during 23/24 was strong with the generation of an operational surplus of £21,891, compared with a deficit of £14,642 for the previous year. This reflected both an increase in the majority of our income streams during the year coupled with good cost control. Whilst the increase in ticket sales in particular reflected some additional confidence in the market, agile and adaptable management and programming together with a determined staff effort to reverse the previous year's trend contributed significantly to this result.

Box office receipts at £199K were 9% higher than the previous year but performance and direct ticketing costs were very similar resulting in an increase of £17.5K to £32.1K in the performance programme surplus. The Corn Exchange, The Hardy Theatre and our regular subsidiary venues all contributed to this result. It was achieved despite a very difficult Quarter 2 with its disappointing weather, which disrupted outdoor events, and emphasizes the importance of filling venues and maximizing ticket sales which in turn supports our wider work in the community.

DA received a total of £64.8K in grant support from our two sponsoring bodies, namely Dorset Council (£34.8K) and Dorchester Town Council (£30K) and is immensely grateful for this level of assistance. It should be noted that despite DC's very difficult financial situation the new 3-year award which became effective from 1 April 2024 is for £20K pa which is very generous under the current circumstances. Donations and Gifts rose to £50.8K although within this total figure income from membership sales and fundraising events both slipped back slightly. It was, however, boosted by both the full-year effect of the increased level of the Future Fund Levy together with an unexpected anonymous donation of £10K to which Gift Aid could be added. The income arising from room hire within the Corn Exchange continued to increase and in 23/24 was in excess of £43K. The division of revenue between regular hires and one-off bookings was 36%: 64% and it now represents a very significant income stream for the organization. It is anticipated that the '24/'25 improvements to the building and the facilities available to users will further enhance the attractiveness of the venue and thus the revenue earning potential. Income from the DA subsidiary company, Dorchester Arts Trading Ltd. was £15K which was a significant increase over the £10K generated in the previous year. The majority of this surplus arose from operating the bar in the Corn Exchange. It is anticipated that DAT will be a significant beneficiary from the improvements to the building as they include a redesigned bar and lounge area which it is hoped will encourage increased footfall and therefore spend as well as providing the Company with the opportunity to widen its offering to users.

The overall Administration and Fundraising costs associated with the Unrestricted funds at £367.4K was very similar to the previous year's total of £366.1K. There were, however, significant movements within these totals some of which relate to the performance, venue and direct ticketing costs referred to above. Staff costs rose by £10.5K to £141.6K principally reflecting an across-the-board salary increase of 7.5%. This award has brought our salary structure more into line with those currently being paid by similar organizations in this sector. This salary total is subject to a reduction of £7.5K being a contribution from the Unrestricted Designated Fund (i.e. re the Maltings Project) to offset a portion of management time devoted to the redesign and refurbishment of the front of the Corn Exchange and associated infrastructure works.

The charge for depreciation has risen from below £1K to £4.4K and this is the result of an increase in expenditure on capital items, primarily in The Corn Exchange as we continue to make improvements to the facilities there. DA's process in respect of capital purchases is detailed under para 1.6 of the Accounting Policies but in essence items are written off over a four year period on a straight line basis. In total printing, advertising and stationery rose by £3.5K to £18.3K which reflected both rising production and distribution costs associated with the programme brochure and flyers but also additional sums associated with our increased social media activity.

# DORCHESTER ARTS

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

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At £32.3K Property Costs (including repairs and maintenance) was £14K lower than the previous year. Some headings within this group did increase and, for the first time, a charge for Local Authority Rates was recorded. However, a significant proportion of the fall in the overall total related to a drop in the charge for electricity at the Corn Exchange. Each of the individual improvements that were introduced by DTC as part of the original refurbishment project were designed to improve the building's light and heat efficiency with the solar panels now contributing to this mix. Further benefit comes from the way these elements act as an integrated system, something that the organization can continue to develop and exploit as it becomes more experienced in running the building. The majority of the reduction in 23/24 Property Costs reflected the fact that the corresponding figure for the previous year included one-off design fees for the front of building upgrade as well as design and installation costs linked to the improved stage lighting system together with some associated equipment.

In addition to the operational surplus two further amounts, totaling £12089, were transferred into our General Unrestricted Fund. The first was £4923 being the remaining balance on the funds originally received from the termination of the Maltings project, after accounting for the charge for management time referred to above. In line with the Board's decision to allocate these towards infrastructure projects this amount was used to fund a series of capital purchases within the Corn Exchange (storage and kitchen units, photocopier and external fixed banners). The remaining £7166 was transferred from our restricted reserves and this follows a review of the various individual balances that made up the overall total. This showed that there were a number of balances reflecting unused amounts from past projects which were not going to be repeated in the foreseeable future. These redundant balances, less the write off of a project debt, totalled £7.2K, with the biggest of these by a significant margin relating to the 2022 Mars project. In all cases the figures represented sums raised by donation, primarily from DA members and supporters. Any amounts received either as a grant or specific sponsorship will have been fully spent on the relevant project at the time. After this adjustment the closing Restricted Reserve figure stands at £38,967 and this has been fully reconciled with the individual balances of all our current projects as at 31 March 2024.

As a result of these movements the balance on our Unrestricted Reserves Account at the year-end stood at £97,577. This is a record high for the organisation and is comfortably above the Charity Commission's minimum recommended level. More importantly it places the organisation in a strong position not only to cope with the inevitable financial disruption caused by the refurbishment of the front of the Corn Exchange during '24/'25 but also to be able to fully exploit the opportunities that these works are designed to facilitate. In doing so Dorchester Arts can continue to deliver its ambitious wellbeing programme and range of first class entertainment and educational events for the benefit of the whole community. Thus, whilst acknowledging that we operate within a challenging environment, both socially, financially and commercially the Board views the future with confidence and positivity.

#### Structure, governance and management

##### a. GOING CONCERN

The trustees have considered the financial position of the charity, both during the period and as a result of the current economic climate and have assessed both financial and operational risk. They are of the opinion that the charity has sufficient financial resources to continue to operate as a going concern for the foreseeable future. Accordingly, the trustees continue to adopt the going concern basis in the preparation of the financial statements. For further information please refer to the financial review section of the trustee's report.

##### b. RESERVES POLICY

The Trustees' policy regarding reserves is to aim to maintain sufficient funds to ensure running of the organisation for at least 3 months. This policy is normally based on the total of last year's non programme expenditure.

Although the general free reserves have decreased in the year due to the exceptional factors indicated above, this target continues to be met. The trustees are aware that the reserves policy needs to be monitored closely moving forward.

##### c. CONSTITUTION

The company is registered as a charitable company limited by guarantee and was set up by Articles of Association.

The company is constituted under Articles of Association. The company registered number is 2752793 and the charity registered number is 1015546.

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# DORCHESTER ARTS

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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### d. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

Trustees are elected annually at the AGM but casual vacancies may be filled during the year subject to formal election at the AGM.

Trustees, who are also directors for the purpose of company law, and who served during the year and up to the date of the signature on the financial statements were:

P Smith	
P Treadwell	(Resigned 20 January 2024)
J Veale	(Resigned 20 January 2024)
A Eigeland	
H Trevorrow	
L Sheaves	(Resigned 20 January 2024)
A Constable	
M Willdridge	
S Veale	(Appointed 20 January 2024)
A Wakeman	(Appointed 20 January 2024)
H Hutchinson	(Appointed 8 August 2023)
T Frere	(Appointed 20 August 2024)

The trustees' report was approved by the Board of Trustees.



S Veale

Trustee

Dated: 16-12-24

# DORCHESTER ARTS

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF DORCHESTER ARTS

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I report to the trustees on my examination of the financial statements of Dorchester Arts (the charity) for the year ended 31 March 2024.

### Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Pete Cattermole FCA  
CB Reid Limited

Wadebridge House  
16 Wadebridge Square  
Poundbury  
Dorchester  
Dorset  
DT1 3AQ

Dated: 17/12/24

# DORCHESTER ARTS

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £
<b>Income and endowments from:</b>									
Donations and legacies	2	115,735	-	-	115,735	92,057	-	-	92,057
Other trading activities	3	252,546	-	72,612	325,158	232,591	-	76,591	309,182
Investments	4	1,813	-	-	1,813	766	-	-	766
Other income	5	14,999	-	-	14,999	10,069	-	-	10,069
<b>Total income</b>		<b>385,093</b>	<b>-</b>	<b>72,612</b>	<b>457,705</b>	<b>335,483</b>	<b>-</b>	<b>76,591</b>	<b>412,074</b>
<b>Expenditure on:</b>									
Raising funds	6	3,215	-	-	3,215	1,799	-	-	1,799
Charitable activities	7	359,987	7,500	101,055	468,542	348,326	17,822	92,310	458,458
<b>Total expenditure</b>		<b>363,202</b>	<b>7,500</b>	<b>101,055</b>	<b>471,757</b>	<b>350,125</b>	<b>17,822</b>	<b>92,310</b>	<b>460,257</b>
<b>Net income/(expenditure)</b>		<b>21,891</b>	<b>(7,500)</b>	<b>(28,443)</b>	<b>(14,052)</b>	<b>(14,642)</b>	<b>(17,822)</b>	<b>(15,719)</b>	<b>(48,183)</b>
Transfers between funds		12,089	(4,923)	(7,166)	-	-	-	-	-
<b>Net movement in funds</b>	9	<b>33,980</b>	<b>(12,423)</b>	<b>(35,609)</b>	<b>(14,052)</b>	<b>(14,642)</b>	<b>(17,822)</b>	<b>(15,719)</b>	<b>(48,183)</b>
<b>Reconciliation of funds:</b>									
Fund balances at 1 April 2023		63,597	12,423	74,576	150,596	78,239	30,245	90,295	198,779
<b>Fund balances at 31 March 2024</b>		<b>97,577</b>	<b>-</b>	<b>38,967</b>	<b>136,544</b>	<b>63,597</b>	<b>12,423</b>	<b>74,576</b>	<b>150,596</b>

**DORCHESTER ARTS**

**STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)  
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 31 MARCH 2024**

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The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# DORCHESTER ARTS

## BALANCE SHEET

AS AT 31 MARCH 2024

		2024		2023	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	13		11,481		2,132
Investments	14		15,000		9,575
			<u>26,481</u>		<u>11,707</u>
<b>Current assets</b>					
Debtors	15	5,603		5,983	
Cash at bank and in hand		164,466		169,600	
		<u>170,069</u>		<u>175,583</u>	
<b>Creditors: amounts falling due within one year</b>	16	<u>(60,006)</u>		<u>(36,694)</u>	
<b>Net current assets</b>			110,063		138,889
<b>Total assets less current liabilities</b>			<u>136,544</u>		<u>150,596</u>
<b>The funds of the charity</b>					
Restricted income funds	17		38,967		74,576
Unrestricted funds - general			97,577		63,597
Unrestricted funds - designated	18		-		12,423
			<u>136,544</u>		<u>150,596</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on ..... 16.12.24 .....

  
.....  
S Veale  
Trustee

Company registration number 02752793 (England and Wales)

# DORCHESTER ARTS

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2024

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#### 1 Accounting policies

##### Charity information

Dorchester Arts is a private company limited by guarantee incorporated in England and Wales. The registered office is Magistrates' Room, Corn Exchange, High East Street, Dorchester, Dorset, DT1 1HF.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

The trustees have considered the financial position of the charity, both during the period and as a result of the current economic climate and have assessed both financial and operational risk. They are of the opinion that the charity has sufficient financial resources to continue to operate as a going concern for the foreseeable future. Accordingly, the trustees continue to adopt the going concern basis in the preparation of the financial statements. For further information please refer to the financial review section of the trustee's report.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### 1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# DORCHESTER ARTS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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### 1 Accounting policies

(Continued)

Government grants are recognised based on the performance model. Grants that do not impose specified future performance-related conditions are recognised when the grant is received. Grants that impose specified future performance-related conditions are only recognised when these conditions are met.

#### 1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the company's educational operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	25% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

# DORCHESTER ARTS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

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### 1 Accounting policies

(Continued)

#### 1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

#### 1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.10 Financial instruments

The charity 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 charity's balance sheet when the charity 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 transaction 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.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans 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.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

# DORCHESTER ARTS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 1 Accounting policies (Continued)

### 2 Grants, membership and donated income

	Unrestricted funds general 2024 £	Total 2023 £
Donations and gifts	50,871	41,764
Grants from public bodies	64,864	50,293
	<u>115,735</u>	<u>92,057</u>

Grant income represents local authority grants from Dorset Council (£34,800) and Dorchester Town Council (£30,064).

### 3 Income from other trading activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Other fundraising activities	44,565	-	44,565	34,873	-	34,873
Box office admission charges	198,907	-	198,907	182,546	-	182,546
Project income	9,074	72,612	81,686	15,172	76,591	91,763
	<u>252,546</u>	<u>72,612</u>	<u>325,158</u>	<u>232,591</u>	<u>76,591</u>	<u>309,182</u>

### 4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	1,813	766
	<u>1,813</u>	<u>766</u>

# DORCHESTER ARTS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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### 5 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Distributions from subsidiaries	14,999	10,069

### 6 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<b>Fundraising and publicity</b>		
Other fundraising costs	3,215	1,799

# DORCHESTER ARTS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 7 Administration and fundraising costs

	2024 £	2023 £
Staff costs	141,603	131,017
Depreciation and impairment	4,388	954
Programmes and performers	151,456	155,183
Printing and advertising	16,895	14,111
Stationery	1,454	696
Postage	-	7
Property costs including repairs and maintenance	32,306	46,402
Travel and training	450	1,551
Insurance	2,069	1,728
Bank charges	13,487	10,913
Miscellaneous, materials and sundry	3,155	3,457
Telephone	4,927	4,570
Venue costs	1,840	1,834
Project expenditure	93,012	84,535
	<u>467,042</u>	<u>456,958</u>
Share of governance costs (see note 8)	1,500	1,500
	<u>468,542</u>	<u>458,458</u>
<b>Analysis by fund</b>		
Unrestricted funds - general	359,987	348,326
Unrestricted funds - [description]	7,500	17,822
Restricted funds	101,055	92,310
	<u>468,542</u>	<u>458,458</u>

### 8 Support costs

	Support costs £	Governance costs £	2024 £	2023 £
Independent Examiner's fees	-	1,500	1,500	1,500
	<u>-</u>	<u>1,500</u>	<u>1,500</u>	<u>1,500</u>
Analysed between				
Charitable activities	-	1,500	1,500	1,500
	<u>-</u>	<u>1,500</u>	<u>1,500</u>	<u>1,500</u>

The Independent Examiner's remuneration amounts to an Independent Examination fee of £1,500 (2023 - £1,500) which includes £900 for preparation of the accounts.

# DORCHESTER ARTS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

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<b>9 Net movement in funds</b>	<b>2024</b>	<b>2023</b>
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	1,500	1,500
Depreciation of owned tangible fixed assets	4,388	954
	<u>          </u>	<u>          </u>

#### 10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

#### 11 Employees

The average monthly number of employees during the year was:

	<b>2024</b>	<b>2023</b>
	<b>Number</b>	<b>Number</b>
	6	6
	<u>          </u>	<u>          </u>
<b>Employment costs</b>	<b>2024</b>	<b>2023</b>
	£	£
Wages and salaries	141,603	131,017
	<u>          </u>	<u>          </u>

No employees received total employee benefits of more than £60,000 (2020 - NIL).

There were no employees whose annual remuneration was more than £60,000.

#### Remuneration of key management personnel

The remuneration of key management personnel was as follows:

#### 12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

# DORCHESTER ARTS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 13 Tangible fixed assets

	Fixtures and fittings £
<b>Cost</b>	
At 1 April 2023	24,967
Additions	13,737
	<u>          </u>
At 31 March 2024	38,704
	<u>          </u>
<b>Depreciation and impairment</b>	
At 1 April 2023	22,835
Depreciation charged in the year	4,388
	<u>          </u>
At 31 March 2024	27,223
	<u>          </u>
<b>Carrying amount</b>	
At 31 March 2024	11,481
	<u>          </u>
At 31 March 2023	2,132
	<u>          </u>

### 14 Fixed asset investments

	Other investments
<b>Cost or valuation</b>	
At 1 April 2023 & 31 March 2024	1
	<u>          </u>
<b>Carrying amount</b>	
At 31 March 2024	1
	<u>          </u>
At 31 March 2023	1
	<u>          </u>

Other investments comprise:	Notes	2024 £	2023 £
Investments in subsidiaries	22	1	1
Loans to subsidiaries	22	14,999	9,574
		<u>          </u>	<u>          </u>
		15,000	9,575
		<u>          </u>	<u>          </u>

# DORCHESTER ARTS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

<b>15 Debtors</b>		<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
	<b>Amounts falling due within one year:</b>		
	Trade debtors	3,820	3,138
	Prepayments and accrued income	1,783	2,845
		<u>5,603</u>	<u>5,983</u>
<b>16 Creditors: amounts falling due within one year</b>		<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
	Deferred income	52,322	28,687
	Trade creditors	2,918	2,839
	Other creditors	1,643	731
	Accruals	3,123	4,437
		<u>60,006</u>	<u>36,694</u>

### 17 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	<b>At 1 April 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>At 31 March 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
	74,576	72,612	(101,055)	(7,166)	38,967
	<u>74,576</u>	<u>72,612</u>	<u>(101,055)</u>	<u>(7,166)</u>	<u>38,967</u>
<b>Previous year:</b>	<b>At 1 April 2022</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>At 31 March 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
	90,295	76,591	(92,310)	-	74,576
	<u>90,295</u>	<u>76,591</u>	<u>(92,310)</u>	<u>-</u>	<u>74,576</u>

# DORCHESTER ARTS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 18 Unrestricted funds - designated

These are unrestricted funds which are material to the charity's activities. The designated funds have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023 £	Resources expended £	Transfers £	At 31 March 2024 £
	12,423	(7,500)	(4,923)	-
<b>Previous year:</b>	<b>At 1 April 2022 £</b>	<b>Resources expended £</b>	<b>Transfers £</b>	<b>At 31 March 2023 £</b>
	30,245	(17,822)	-	12,423

### 19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used.

	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
General funds	63,597	385,093	(363,202)	12,089	97,577
<b>Previous year:</b>	<b>At 1 April 2022 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Transfers £</b>	<b>At 31 March 2023 £</b>
General funds	78,239	335,483	(350,125)	-	63,597

### 20 Analysis of net assets between funds

	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £
<b>At 31 March 2024:</b>				
Tangible assets	11,481	-	-	11,481
Investments	15,000	-	-	15,000
Current assets/(liabilities)	71,096	-	38,967	110,063
	<u>97,577</u>	<u>-</u>	<u>38,967</u>	<u>136,544</u>

# DORCHESTER ARTS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 20 Analysis of net assets between funds (Continued)

	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £
<b>At 31 March 2023:</b>				
Tangible assets	2,132	-	-	2,132
Investments	9,575	-	-	9,575
Current assets/(liabilities)	51,890	12,423	74,576	138,889
	<u>63,597</u>	<u>12,423</u>	<u>74,576</u>	<u>150,596</u>

### 21 Related party transactions

There were no disclosable related party transactions during the year.

### 22 Subsidiaries

These financial statements are separate charity financial statements for Dorchester Arts.

Details of the charity's subsidiaries at 31 March 2024 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Dorchester Arts Trading Limited (Co. Number 09620457)	England	Retail sale of beverages	Ordinary shares	100.00	