

Registered number: 3237796

Charity number: 1057842

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**Arena Art and Design Association**

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**INDEPENDENTLY EXAMINED ACCOUNTS**

**FOR THE YEAR ENDED 31/08/2022**

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**Prepared By:**

Harvey Guinan LLP  
Chartered Certified Accountants  
Unit 17, Mersey House  
Matchworks Estate, 140 Speke Road  
Liverpool  
Merseyside  
L19 2PH

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31/08/2022**

**TRUSTEES**

Poppy Hughes (resigned 15/12/2021)  
Sarah McCauley (appointed 15/12/2021)  
Ruth Piper (resigned 15/12/2021)  
Christine Bithell (resigned 15/12/2021)  
Christine Toh (resigned 15/12/2021)  
Gerard McGregor (appointed 15/12/2021)  
Patricia Montague (appointed 15/12/2021)  
Andrew Parkinson (appointed 15/12/2021; resigned 01/09/2022)

**SECRETARY**

Christine Bithell (resigned 15/12/2021)

**REGISTERED OFFICE**

27 Parliament Street  
Baltic Triangle  
Liverpool  
Merseyside  
L8 5RN

**COMPANY NUMBER**

3237796

**CHARITY NUMBER**

1057842

**BANKERS**

Co-operative Bank

**SOLICITORS**

Percy Hughes and Roberts, 19 Hamilton Square, Birkenhead, CH41 6AY

**INDEPENDENT EXAMINER: Julie Guinan FCCA**

Harvey Guinan LLP  
Chartered Certified Accountants  
Unit 17, Mersey House

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**Arena Art and Design Association**

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**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31/08/2022**

Matchworks Estate, 140 Speke Road  
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**Arena Art and Design Association**

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**ACCOUNTS  
FOR THE YEAR ENDED 31/08/2022**

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## Arena Art and Design Association

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FOR THE YEAR ENDED 31/08/2022

### TRUSTEES' REPORT

The trustees present their report and accounts for the year ended 31/08/2022

#### COMPANY INFORMATION

Reference and administrative details are provided on page 1.

#### PRINCIPAL ACTIVITIES

The principal activity of the charity in the year under review was to support practising artists, designers and crafts people by providing affordable studio space and other facilities .

#### ORGANISATION OF THE CHARITY

The charity has a board of trustees. who are also the management committee, who plan to meet quarterly to administer the charity. There is a gallery sub-committee that organises, produces and curates fundraising exhibitions. In setting policies the trustees have complied with their duty in section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Charity Commission.

The trustees were all licensees in the property managed by the charity at the year end.

The trustees are appointed annually at the annual general meeting. The trustees have access to induction and training to enable them to effectively carry out their duties.

The trustees have an active equal opportunities policy and a health and safety policy. The charity also has produced a complaints and eviction procedure and policy.

#### TRUSTEES

The names of the present trustees and of all who held office during the year are shown on page 1. In accordance with the Articles of Association one third of the Board retire by rotation each year and at the forthcoming annual general meeting Trustees will retire by rotation and, being eligible, will offer themselves for re-election.

#### TRUSTEES RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and Applicable Law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the net incoming or outgoing resources of the charity for that period. In preparing the financial statements the trustees are required to:

- Select suitable accounting policies and then apply them consistently;

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## Arena Art and Design Association

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FOR THE YEAR ENDED 31/08/2022

### TRUSTEES' REPORT

- Observe the methods and principles of the charities 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 charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### RISK MANAGEMENT

The charity has occupied the current premises since the year ended 31 August 2009. The accommodation is on a renewed ten year lease with a new lease period commencing on 1 October 2017 to 30 September 2027 with the option to give three months' notice to leave and an optional break date on 1 October 2025. Strict policies are applied to ensure prompt payment by artists and the Charity manages its resources effectively to meet its charitable objectives. .

The trustees confirm that the day to day controls are in place to minimise other financial and operational risk faced by the charity.

#### OBJECTIVES AND ACTIVITIES

The objectives for which the charity is established are:

To advance public education through the promotion of and appreciation of excellence in the arts with particular reference to the areas of fine art, design and craft.

In furtherance of its objects the charity will provide studio space to practising artists who will in turn further the aims and objectives of the charity.

What we do:

Arena supports practising artists, designers and crafts people by providing affordable studio space and other essential facilities which help them to produce and exhibit work of the highest quality. We also serve the general public by organising exhibitions of art, educational workshops and school and college visits, with a programme of gallery events which includes singular events in collaboration with other Liverpool creative enterprises and exhibitions aimed at showcasing emerging artists and offering a platform for developing new work and reaching new audiences.

#### STRUCTURE GOVERNANCE AND MANAGEMENT

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## Arena Art and Design Association

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FOR THE YEAR ENDED 31/08/2022

### TRUSTEES' REPORT

#### Legal Status

Arena Art and Design Association is a company limited by guarantee with charitable status. It does not have a share capital. It was incorporated as a company in England and Wales on 14 August 1996 and registered as a Charity in England and Wales on 30 August 1996.

#### Volunteers

Arena's members give their time as volunteers to support the maintenance of the studios and Arena's programme of events. The Arena Directors, who also serve as trustees also give their time and support on a voluntary basis.

#### Achievements and Performance

Arena continues to support artists and members by providing affordable studio space to practice and work alongside the wider Liverpool Art Community and by engaging in local events and network meetings. In 2021-22, during the post-Covid recovery period, we have ensured that people remain connected by hosting Zoom and face-to-face socials and opportunities for artists to share and talk about their work.

Arena continues to offer studio space for artists and creatives, in a safe environment, promoting artistic excellence with a social driven perspective. During 2021-22, Arena Grounded Gallery has successfully hosted shows and exhibitions and plans for the gallery community to work together supporting each other and developing new projects.

At the AGM in 2021 all directors stood down and three new directors were elected – Gerard McGreggor, Sarah McCauley and Patricia Montague. For a period Andrew Thompson was co-opted as an additional director, until he left Arena in August 2022. Arena's Studio Coordinator Kate Lloyd also left her position in October 2021 and a new Co-ordinator Kara King was appointed. Long standing member Josie Jenkins offered to assist the directors and Kara as everyone was new in role and Josie had been a director previously.

The Arena Gallery was being managed by member Peter Appleton, however Peter left Arena in early 2022. He continued to manage the programme's bookings that he had already made until the Liverpool Hope Graduate award in the summer. The Arena Gallery programme included exhibitions by the Arena Members, a retrospective for former Arena Director Maurice Challoner and exhibitions by Louis Jeck Prestidge, Hilary Dron and Kelly Irvine (Hope Graduate award).

By providing studios to visual artists, including fine artists, designers, applied artists and illustrators Arena has continued to support artists with exhibiting, producing events, delivering commissions and workshops, teaching and undertaking other artistic work in the local community. Examples from this year include but are not limited to: Ruth Piper exhibiting at the Williamson Gallery open exhibition, Gerard McGreggor exhibiting at Wirral Society of the Arts Members exhibition at the Williamson Art Gallery and Flora Flora exhibition at Fronteer Gallery in Sheffield, Josie Jenkins co-curating and exhibiting in Refractive Pool: Contemporary Painting in Liverpool at the Walker Art Gallery, and producing a book featuring portraits of painters from across Liverpool with Anna Ketskemety, Tony Smith and Emma Worth also taking part in this project. Anne Knight exhibiting at Zari Gallery in London and the Bluecoat Display Centre in Liverpool. Tony Smith and Sarah Jane Richards teaching at Hope University and Sarah Jane Richards exhibiting in a solo show at Hope University's Cornerstone Gallery.

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## Arena Art and Design Association

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FOR THE YEAR ENDED 31/08/2022

### TRUSTEES' REPORT

In early 2022 the new Arena Directors sent a questionnaire to members to consult on a number of issues. They used the answers to inform decisions made from that time onwards. The Directors also consulted with members throughout the year regarding the renegotiation of rent with the building landlords CERT and potential move of the studios. In January 2022 the Arena Directors made the decision to not offer any further free rent periods for members and to ask all members to pay rent in full. Before this time there were still some members not paying rent in full as this was being offered since the Covid-19 pandemic. In April 2022 Arena's utilities bill increased from an average of £70 a month to a predicted £350 per month due to a fixed term contract that the landlord had coming to an end at the same time as the national energy cap lifting. At this point Arena began incurring a financial loss. This was exacerbated by studios remaining empty (and rent therefore not collected) while a decision was made about if and when Arena would move. Arena continued to recruit new members but made them aware that the move was likely to happen.

CERT offered to move Arena to another space in the next door building where the rent would be cheaper. An overwhelming majority of members did not want to move to the basement space and so this option was not pursued any further. Other properties were considered with help from Sarah Jane Richards who is a long standing member and has dealt with moving Arena in the past. The search for a new home for Arena Studios was not easy, due to high rent prices and many unknown costs that would need to be factored in, including utilities in general, plus renovation costs. A suitable building was finally identified and work started to negotiate a lease agreement and get quotes for renovation costs.

Arena did not give enough notice of leaving before the contract break clause on October 1st and so became locked in until the end of the contract 30th September 2027 with another rent review on 1st October 2025. CERT offered to look for alternative tenants so that Arena could negotiate an earlier break, however they also said they would really like Arena to stay and negotiated a reasonable rent charge in line with market value. The decision was made to remeasure all studios, increase rents and split large studios into two in order to increase the number of members and therefore membership fees. Members were given the opportunity to move studios or keep the same one. Some chose to keep a large studio and incur the extra membership fee as an additional charge. Some extra studios are being built and two desk spaces are being added so that no communal space will remain in Arena other than the kitchen.

After increasing studio prices in Elevator to reflect the October rent increase and working on creating extra studios and renting them out, the Directors have found that the situation in Elevator Building more stable and manageable than originally thought. Arena is still very much on the margins of affording its monthly costs but demand for its studios at the new rent prices seems to be very good. Because of this, the Directors have put on hold the search for a new building to move to. The Directors will review members' rent in April 2023 after looking at actual income and expenditure for the previous 6 months.

### FINANCIAL REVIEW

The Statement of Financial Activities details Income and Expenditure.

Total incoming resources were £32,164 (2021 £34,731). Total resources expended were £35,551 (2021 £28,757). The net outgoing resources for the year were £3,387 (2021 £5,974 net incoming) being net outgoing resources on the unrestricted funds of £3,385, and net outgoing resources on the restricted funds of £2.

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**Arena Art and Design Association**

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**FOR THE YEAR ENDED 31/08/2022**

**TRUSTEES' REPORT**

The balance on unrestricted general funds at 31 August 2022 was £28,916 (2021 £32,301). The balance on restricted funds at 31 August 2022 was £4 (2021 £6) being invested in fixed assets. Total funds on the balance sheet at 31 August 2022 were £28,920 (2021 £32,307).

**RESERVES POLICY**

It has been the policy of the trustees to keep some of the income in a reserve for a contingency. The required level of reserves will continually be kept under review by the trustees. The unrestricted funds were in surplus by £28,916 at 31 August 2022. Free reserves, that is those funds not tied up in designated funds or fixed assets, were £28,895 at 31 August 2022. The trustees are working to develop activities to generate sufficient free reserves to cover 3 to 6 months' costs.

**PLAN FOR THE FUTURE**

Arena looks to continue the support of practising artists within its studios and the development of its exhibition and community engagement initiatives within the flourishing Baltic Area. As Arena moves into the coming financial year, it will evaluate the current organisation management structure and delivery plans and consider all possible options, within budgetary constraints, to maximise the organisation's potential.

**INDEPENDENT EXAMINERS**

The Independent Examiner Julie Guinan has indicated her willingness to remain in office and a resolution will be proposed for her re-appointment at the forthcoming Annual General Meeting.

The report was prepared in accordance with the special provisions within Part 15 of the Companies Act 2006.

This report was approved by the Board of Trustees on 07/03/2023



Sarah McCauley (appointed 15/12/2021)  
Trustee

**INDEPENDENT EXAMINER'S STATEMENT**

**FOR THE YEAR ENDED 31/08/2022**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ARENA ART AND DESIGN ASSOCIATION**

I report on the accounts of the company for the year ended 31/08/2022 .

**RESPONSIBILITIES AND BASIS OF REPORT**

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

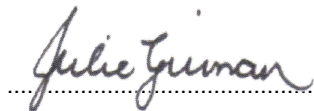
Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011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

**BASIS OF INDEPENDENT EXAMINERS STATEMENT**

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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 accounts to be reached.



.....Julie Guinan FCCA Independent Examiner

Date: 07/03/2023

**INDEPENDENT EXAMINER'S STATEMENT**

**FOR THE YEAR ENDED 31/08/2022**

Harvey Guinan LLP  
Chartered Certified Accountants  
Unit 17, Mersey House  
Matchworks Estate, 140 Speke Road  
Liverpool  
Merseyside  
L19 2PH  
01517097797

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**Arena Art and Design Association**

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**Statement of Financial Activities  
for the year ended 31/08/2022**

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>2022 Total</b>	<i>2021 Total</i>
	£	£	£	£
<b>Income</b>				
Income from generated funds				
Donations and legacies	7,420	-	7,420	13,527
Income from Investments	-	-	-	6
Income from charitable activities	24,744	-	24,744	21,198
<b>Total Income</b>	<b>32,164</b>	<b>-</b>	<b>32,164</b>	<b>34,731</b>
<b>Expenses</b>				
Costs of generating funds				
Expenditure on Charitable activities	35,549	2	35,551	28,757
<b>Total Expenses</b>	<b>35,549</b>	<b>2</b>	<b>35,551</b>	<b>28,757</b>
<b>Net Income</b>	<b>(3,385)</b>	<b>(2)</b>	<b>(3,387)</b>	<b>5,974</b>
<b>Net movement in funds:</b>				
<b>Net income for the year</b>	<b>(3,385)</b>	<b>(2)</b>	<b>(3,387)</b>	<b>5,974</b>
Total funds brought forward	32,301	6	32,307	26,333
<b>Net funds carried forward</b>	<b>28,916</b>	<b>4</b>	<b>28,920</b>	<b>32,307</b>

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

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**Arena Art and Design Association**

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**BALANCE SHEET AT 31/08/2022**

	Notes	2022 £	2021 £
<b>FIXED ASSETS</b>			
Tangible assets	3	25	31
<b>CURRENT ASSETS</b>			
Debtors (amounts falling due within one year)	10	177	1,866
Cash at bank and in hand		<u>32,853</u>	<u>34,214</u>
		33,030	36,080
<b>CREDITORS: Amounts falling due within one year</b>	4	<u>4,135</u>	<u>3,804</u>
<b>NET CURRENT ASSETS</b>		28,895	32,276
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>28,920</u>	<u>32,307</u>
<b>RESERVES</b>			
<b>Unrestricted funds</b>	6		
General fund		28,916	32,301
<b>Restricted funds</b>	7	<u>4</u>	<u>6</u>
		<u>28,920</u>	<u>32,307</u>


For the year ending 31/08/2022 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

**Approved by the board of trustees on 07/03/2023 and signed on their behalf by**



.....  
Sarah McCauley (appointed 15/12/2021)  
Trustee

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31/08/2022**

**1. ACCOUNTING POLICIES**

**1a. Basis Of Accounting**

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with FRS102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

**1b. Incoming Resources**

All Incoming Resources are included in the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

**1c. Resources Expended**

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

**1d. Allocation And Apportionment Of Costs**

All costs relate to the single activity of the charitable company and are recognised accordingly.

**1e. 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. Designated Funds are funds set aside by the Trustees out of unrestricted general funds for specific future purposes or projects.

**1f. Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Equipment reducing balance 25%

**1g. Turnover**

Turnover represents the invoiced value of goods and services supplied by the company, donations, grants received and receivable; all from the delivery of charitable activity in furtherance of the objects providing studio space to practising artists who in turn further the aims and objects of the charity. The charity is not registered for vat.

**1h. Policy For Debtors**

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

**1i. Creditors**

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

**1j. Cash At Bank**

Cash at bank and in hand includes cash and short term liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

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## Arena Art and Design Association

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### 1k. Financial Instruments

The charity has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Incentives received to enter into a lease agreement are recognised in the profit and loss accounts over the shorter of the lease term and the period to the next lease review

### 1l. Recognition Of Revenue

Revenue is measured at the fair value of the consideration received or receivable. Revenue is reduced for estimated customer returns, rebates and other similar allowances.

Revenue from the sale of goods is recognised when goods are delivered and legal title has passed.

### 1m. Policy For Going Concern

At the time of preparing accounts the trustees have reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The trustees therefore continue to operate the going concern basis of accounting in the preparation of accounts. In considering the going concern the trustees have considered a period of at least 12 months from the date of signing the accounts.

The charity operates Covid-safe procedures and practices, following government guidance. The Trustees have considered the impact of Covid-19 on the Charity and the going concern and continue to operate the going concern basis of accounting in the preparation of accounts.

## 2. DIRECTORS AND EMPLOYEES

Particulars of employees (including directors) are shown below:

Employee costs during the year amounted to:

<b>2022</b>	<i>2021</i>
<b>£</b>	<b>£</b>

The trustees did not receive remuneration for their services as trustees.

There were no employees during the year.

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**Arena Art and Design Association**

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**3. TANGIBLE FIXED ASSETS**

	<b>Land And Buildings £</b>	<b>Equipment £</b>	<b>Total £</b>
<b>Cost</b>			
At 01/09/2021	4,635	1,268	5,903
At 31/08/2022	<u>4,635</u>	<u>1,268</u>	<u>5,903</u>
<b>Depreciation</b>			
At 01/09/2021	4,631	1,241	5,872
For the year	-	6	6
At 31/08/2022	<u>4,631</u>	<u>1,247</u>	<u>5,878</u>
<b>Net Book Amounts</b>			
At 31/08/2022	<u>4</u>	<u>21</u>	<u>25</u>
At 31/08/2021	<u>4</u>	<u>27</u>	<u>31</u>

**4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2022 £</b>	<b>2021 £</b>
Other creditors	4,135	3,804
	<u>4,135</u>	<u>3,804</u>

**5. LIMITED BY GUARANTEE**

The company is limited by guarantee and does not have a share capital. Each member gives a guarantee to contribute a sum not exceeding £1, to the company should it be wound up. At 31/08/2022 there were 4 members.

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**Arena Art and Design Association**

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**6. UNRESTRICTED FUNDS**

	<b>Brought forward</b>	<b>Incoming resources</b>	<b>Outgoing resources</b>	<b>Transfers</b>	<b>Carried forward</b>
	£	£	£	£	£
General fund	32,301	32,164	(35,549)	-	28,916
	<u>32,301</u>	<u>32,164</u>	<u>(35,549)</u>	<u>-</u>	<u>28,916</u>

**7. RESTRICTED FUNDS**

	<b>Brought forward</b>	<b>Incoming resources</b>	<b>Outgoing resources</b>	<b>Transfers</b>	<b>Carried forward</b>
	£	£	£	£	£
Culture Company Restricted Funds	6	-	(2)	-	4
	<u>6</u>	<u>-</u>	<u>(2)</u>	<u>-</u>	<u>4</u>

**Culture Company Restricted Funds**

Funds for Computers and IT Equipment

**8. RELATED PARTY TRANSACTIONS**

The trustees of the charity were also licensees in the premises and they pay a licence fee at arm's length in accordance with similar terms offered to all licensees.

**9. GENERAL INFORMATION**

Arena Art and Design Association is a company limited by guarantee with charitable status. The registered office address is 27 Parliament Street, Baltic Triangle, Liverpool L8 5RN.

The financial statements are presented in sterling the functional currency of the company.

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**Arena Art and Design Association**

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**10. DEBTORS**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Amounts falling due within one year:		
Trade debtors	177	7
Other debtors	-	1,859
	<u>177</u>	<u>1,866</u>

**11. TAX EXEMPTION**

The Charity claims benefits from various exemptions from taxation afforded by tax legislation and is not liable to corporation tax on income or gains falling within those exemptions. The Charity is not registered for vat.

**12. NET ASSETS BY FUND**

	Unrestricted	Restricted	
	Fund	Fund	Total
Tangible Fixed Assets	21	4	25
Net Current Assets	28,895	-	28,895
	-----	-----	-----
	28,916	4	28,920
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**Arena Art and Design Association**

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**13. OPERATING LEASE COMMITMENTS**

During 2009 the charity moved into new premises which are subject to a 10 year lease. A second 10 year term has been agreed to run from October 2017 to 30 September 2027 for £1,500 rent per month plus service charges payable with 3 months' notice required. The rent is reviewed every 3 years and the next break is 1 October 2025.

**14. INCOMING RESOURCES**

	2022	2021
Associate Membership	6,209	3,146
Liverpool City Council Covid support grant		9,431
Sundry Donations	1,211	-
Arts Council England Covid support grant		950
	-----	-----
Voluntary Income: Donations	7,420	13,527
	-----	-----
Interest Receivable		6
Charitable Activity Income		
Studio Rental Income	24,073	20,630
Parking Permits	452	500
Miscellaneous Income	219	68
	-----	-----
Total Income	32,164	34,731
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**Arena Art and Design Association**

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**15. RESOURCES EXPENDED**

	2022	2021
Direct Costs		
Direct Project Artistic Costs	2,850	2,400
Overheads		
Administrative Expenses	1,342	1,248
Property Costs	30,525	24,293
Governance	834	816
	-----	-----
Total Resources Expended	35,551	28,757
	-----	-----