

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 31/08/2024**

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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 31/08/2024**

**TRUSTEES**

Christine Bithell  
Kelly Irvine (appointed 08/04/2024)  
Gerard McGregor  
Patricia Montague

**SECRETARY**

Vacant

**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  
Matchworks Estate, 140 Speke Road  
Liverpool  
Merseyside  
L19 2PH

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**Arena Art and Design Association**

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**ACCOUNTS  
FOR THE YEAR ENDED 31/08/2024**

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## Arena Art and Design Association

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FOR THE YEAR ENDED 31/08/2024

### TRUSTEES' REPORT

The trustees present their report and accounts for the year ended 31/08/2024

The accounts are prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

Company information set out on page 1 forms part of this report. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Companies Act 2006, the Charities Act 2011 and the Statement of Recommended Practice: Accounting and Reporting by Charities applicable to charities preparing their accounts with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102 (effective 1 January 2019).

#### 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;
- Observe the methods and principles of the charities SORP;

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## Arena Art and Design Association

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FOR THE YEAR ENDED 31/08/2024

### TRUSTEES' REPORT

- 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

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

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## Arena Art and Design Association

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FOR THE YEAR ENDED 31/08/2024

### TRUSTEES' REPORT

At the AGM in 2023 all directors were re-elected and Kelly Irvine was also elected as an additional Director of Arena Studios.

From October 1st 2023 Arena's service charge payable to CERT (the landlord) increased from £666.44 to £866.24 per month (these figures include VAT). Although there were concerns about how this would impact our budget, it was decided that we would wait and see the actual impact once the financial year ends. In this financial year, this cost has been somewhat offset by a national 75% Retail Hospitality and Leisure business rates reduction for the 2024 to 2025 billing year, bringing Arena's bill to £328.92.

Although turnover of members is relatively high, demand for studios continues to be very good. During this period 9 members left Arena and were replaced with new members. The main cost risks that continue to affect Arena are a change in CERT's service charge fees or a large increase in utility bills. Arena Directors will continue to monitor actual costs against our predicted budget. As no significant savings can be made in relation to our outgoing costs, the question of whether there should be an increase in rent paid by members is revisited by Directors whenever there is a significant cost increase.

Arena has continued to increase its presence on social media with help from studio members Louise Stewart and Stephanie Trujillo. Arena members Stephanie Trujillo and Credo Roberts organised exhibitions for Arena members this year. The first, titled Life at Arena was in Bridewell Studios in May and the second at Elevator Gallery, titled Arena Studios Summer Showcase in July. Many of Arena's members were involved in the exhibiting and execution of the exhibitions and more members still came to the opening events, which were equally a chance for members to socialise.

Life at Arena exhibition at the Bridewell Gallery had 241 visitors over a one weeks period and 10 artworks were sold, amounting to £930 in sales.

By providing studios to visual artists, including fine artists, designers, applied artists and illustrators Arena has continued to support artists with exhibiting, selling work, producing events, commissions and workshops, teaching and undertaking other artistic work in the local community. Examples from this year include but are not limited to:

Gerard McGreggor exhibited in the Royal Cambrian Open exhibition in Conwy, Felice Beilin exhibited in the Liverpool Art Fair held at the Royal Liver Building and Catherine Harrison and Ruth Piper exhibited in the Williamson Open in Oxton. Sarah Leader produced commissioned work of a variety of pet portraits and Louise Boyce worked on several portrait commissions for clients in the UK and Ireland as well as collaborating with Frisson comics for their yearly horror zine 'Knock Knock -Whispers from the void.' Catherine Harrison participated in a group exhibition titled Reshaping The Past at Elevator Gallery. Josie Jenkins and Daniel Halsall exhibited together at Bridewell Gallery. Rachel Davies had work for sale in Mersey Arts Zone Gallery in the Floral Pavilion in New Brighton. Kelly Irvine exhibited in Zari Gallery in London in September 2023 and received the Zari gallery award for emerging new artist. She also exhibited in the Art Gemini Prize 2023 exhibition, held at Zari Gallery.

In the local community, Josie Jenkins produced a group exhibition and event as part of a project called Shuffle at Tobacco Warehouse, which included work by artists from across the UK. Patricia Montague exhibited in a charity weekend event for breast cancer awareness at The Lodge Wellness Centre. Sarah Leader volunteered for Smithdown In Bloom, a community charity in Liverpool, by creating their logo and running a competition with Greenbank School to design the planters donated by the project. Kelly Irvine delivered a family sensory workshop at Little Fox Art Club as part of The Big Draw and Stephanie Trujillo participated in a zine to raise medical funds for Palestine, sold at News From Nowhere bookshop.

### FINANCIAL REVIEW

The Statement of Financial Activities details Income and Expenditure.

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## Arena Art and Design Association

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FOR THE YEAR ENDED 31/08/2024

### TRUSTEES' REPORT

Total incoming resources were £53,189 (2023 £50,359). Total resources expended were £49,009 (2023 £49,816). The net incoming resources for the year were £4,180 (2023 net incoming £543) being net incoming resources on the unrestricted funds of £4,181, and net outgoing resources on the restricted funds of £1.

The balance on unrestricted general funds at 31 August 2024 was £33,462 (2023 £29,460). The balance on restricted funds at 31 August 2024 was £2 (2023 £3) being invested in fixed assets. Total funds on the balance sheet at 31 August 2024 were £33,464 (2023 £29,463).

#### 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 £33,462 at 31 August 2024. Free reserves, that is those funds not tied up in designated funds or fixed assets, were £33,448 at 31 August 2024. 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 20/05/2025

Gerard McGregor  
Trustee

**INDEPENDENT EXAMINER'S STATEMENT**

**FOR THE YEAR ENDED 31/08/2024**

**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 31/08/2024 .

**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.

..... Independent Examiner - Julie Guinan FCCA

Date: 20/05/2025

Harvey Guinan LLP  
Chartered Certified Accountants  
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**Arena Art and Design Association**

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**Statement of Financial Activities  
for the year ended 31/08/2024**

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>	<b>Total</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Income</b>				
Income from generated funds				
Donations	-	-	-	(170)
Income from Investments	485	-	485	153
Income from charitable activities	52,704	-	52,704	50,376
<b>Total Income</b>	<b>53,189</b>	<b>-</b>	<b>53,189</b>	<b>50,359</b>
<b>Expenses</b>				
Costs of generating funds				
Expenditure on Charitable activities	49,007	1	49,008	49,816
<b>Total Expenses</b>	<b>49,007</b>	<b>1</b>	<b>49,008</b>	<b>49,816</b>
<b>Net Income</b>	<b>4,182</b>	<b>(1)</b>	<b>4,181</b>	<b>543</b>
<b>Net movement in funds:</b>				
<b>Net income for the year</b>	<b>4,182</b>	<b>(1)</b>	<b>4,181</b>	<b>543</b>
Total funds brought forward	29,460	3	29,463	28,920
<b>Net funds carried forward</b>	<b>33,642</b>	<b>2</b>	<b>33,644</b>	<b>29,463</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 31/08/2024**

	<b>Notes</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>			
Tangible assets	3	16	20
<b>CURRENT ASSETS</b>			
Debtors (amounts falling due within one year)	10	7	106
Cash at bank and in hand		<u>38,366</u>	<u>33,475</u>
		38,373	33,581
<b>CREDITORS: Amounts falling due within one year</b>	4	<u>4,745</u>	<u>4,138</u>
<b>NET CURRENT ASSETS</b>		<u>33,628</u>	<u>29,443</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>33,644</u>	<u>29,463</u>
<b>RESERVES</b>			
<b>Unrestricted funds</b>	<b>6</b>		
General fund		33,642	29,460
<b>Restricted funds</b>	<b>7</b>	<u>2</u>	<u>3</u>
		<u>33,644</u>	<u>29,463</u>

For the year ending 31/08/2024 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 20/05/2025 and signed on their behalf by**

.....  
Gerard McGregor  
Trustee

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31/08/2024**

**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%
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**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.

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## Arena Art and Design Association

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### 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.

### 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.

## 2. DIRECTORS AND EMPLOYEES

Particulars of employees (including directors) are shown below:

Employee costs during the year amounted to:

**2024**

**2023**

**£**

**£**

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 01/09/2023	4,635	1,268	5,903
At 31/08/2024	<u>4,635</u>	<u>1,268</u>	<u>5,903</u>
<b>Depreciation</b>			
At 01/09/2023	4,631	1,252	5,883
For the year	-	4	4
At 31/08/2024	<u>4,631</u>	<u>1,256</u>	<u>5,887</u>
<b>Net Book Amounts</b>			
At 31/08/2024	<u>4</u>	<u>12</u>	<u>16</u>
At 31/08/2023	<u>4</u>	<u>16</u>	<u>20</u>

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

	<b>2024 £</b>	<b>2023 £</b>
Other creditors	<u>4,745</u>	<u>4,138</u>
	<u>4,745</u>	<u>4,138</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 31/08/2024 there were 4 members.

**6. UNRESTRICTED FUNDS**

	<b>Brought forward £</b>	<b>Incoming resources £</b>	<b>Outgoing resources £</b>	<b>Transfers £</b>	<b>Carried forward £</b>
General fund	29,460	53,188	(49,006)	-	33,642
	<u>29,460</u>	<u>53,188</u>	<u>(49,006)</u>	<u>-</u>	<u>33,642</u>

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**Arena Art and Design Association**

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**7. RESTRICTED FUNDS**

	Brought forward	Incoming resources	Outgoing resources	Transfers	Carried forward
	£	£	£	£	£
Culture Company Restricted Funds	3	-	(1)	-	2
	<u>3</u>	<u>-</u>	<u>(1)</u>	<u>-</u>	<u>2</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.

**10. DEBTORS**

	2024	2023
	£	£
Amounts falling due within one year:		
Trade debtors	<u>7</u>	<u>106</u>
	<u>7</u>	<u>106</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.

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**Arena Art and Design Association**

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**12. NET ASSETS BY FUND**

	<b>Unrestricted Fund</b>	<b>Restricted Fund</b>	<b>Total</b>
Tangible Fixed Assets	14	2	16
Net Current Assets	33,628	-	33,628
	-----	-----	-----
	33,642	2	33,644
	-----	-----	-----

**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**

	<b>2024</b>	<b>2023</b>
Associate Membership	-	(170)
	-----	-----
Voluntary Income: Donations	-	(170)
	-----	-----
Interest Receivable	485	153
Charitable Activity Income		
Studio Rental Income	51,676	49,190
Parking Permits	600	1,075
Miscellaneous Income	428	111
	-----	-----
Total Income	53,189	50,359
	-----	-----

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**Arena Art and Design Association**

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**15. RESOURCES EXPENDED**

	<b>2024</b>	<b>2023</b>
Direct Costs		
Direct Project Artistic Costs	2,742	2,221
Overheads		
Administrative Expenses	1,123	1,286
Property Costs	44,075	45,420
Governance	1,068	889
Total Resources Expended	----- 49,008 -----	----- 49,816 -----