

ARNOLFINI

EST. 1961



Adebayo Bolaji: *In Praise of Beauty*, Arnolfini 2024. Lisa Whiting Photography for Arnolfini.

ANNUAL TRUSTEES' REPORT AND CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST JULY 2024

CHARITY NO: 31 1504

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REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Arnolfini Gallery CIO
Charity registration number	311504
Principal and registered office	16 Narrow Quay, Bristol, BS1 4QA

The Trustees

The trustees who served the charity during the period were as follows:

L Daly (Chair) - resigned 13 February 2024
A Coffey (Co Chair)
G Maxwell-Heron (Co Chair)
R Fleetwood
E Harrison
N Hyacinth - resigned 13 May 2024
A Ilyas
A Quinn
L Shannon Little
P W Taylor
T Ustuner - resigned 22 November 2023

Auditor

A C Mole LLP
Chartered Accountants & Statutory Auditor
Stafford House
Blackbrook Park Avenue
Taunton, Somerset, TA1 2PX

Bankers

Bank of Scotland
33 Old Broad Street,
London, EC2N 1HZ

Solicitors

Stone King LLP
13 Queen Square
Bath, BA1 2HJ

CHAIR'S INTRODUCTION

We are pleased to introduce the 2023-24 annual report for Arnolfini. This report highlights how Arnolfini has continued to be a place for innovation, collaboration and creativity; welcomed fantastic international exhibitions and live events, which have seen very high attendance and engagement and have continued to work with, and for, our local communities, hosting a wide and diverse range of activities across the year. We are enormously proud that Arnolfini is open and accessible to everyone, and that most of our offer and events continue to be free of charge. We have also continued to build and benefit from strong partnerships with local, national and international communities and industry partners. We are grateful for ongoing support from University of the West of England, The Ashley Clinton and Barker-Mill Trust, and Arts Council England.

As a values-led organisation, Arnolfini has faced some challenges this year. Our staff and trustees have worked together with partners, stakeholders, communities and the wider arts sector to address the impact of a decision taken not to host two planned events as part of the Bristol Palestine Film Festival. A successful mediation process was difficult, necessary and productive. As an organisation we have learnt, reflected and grown. We are pleased that the Bristol Palestine Film Festival will return to Arnolfini in 2024-5. Throughout this difficult time, we have been mindful of and guided by our values – respectful, adaptive, creative, wellbeing, collaborative and belonging.

This year has also seen some changes to the leadership of Arnolfini. Lhosa Daly's five-year term ended as Chair of the Board of Trustees, and we would like to publicly record our sincere thanks to Lhosa for her unwavering commitment to Arnolfini and its continuing success. We are currently in the process of recruiting a new Chair of the Board of Trustees to steer the organisation on the next stage of its journey. Our Executive Director, Gary Topp, also left Arnolfini after five years, during which he provided exceptional leadership to the organisation, including leading success in securing ongoing Arts Council funding, and for which we formally record our thanks. We have been delighted to welcome Suzanne Rolt as interim Executive Director, ensuring Arnolfini can continue to go forward and thrive, ahead of an appointment process for a permanent Executive Director.

Over the coming year we will continue conversations and develop our plans for Arnolfini for the next five years, working to ensure its future sustainability and ongoing significant and positive contribution to visual arts. We are excited to be commissioning work that will help us build on our successes and look forward to shaping plans for how best we can continue to serve the communities of Bristol and the wider South West, whilst also being an accessible, pioneering and vibrant international centre for contemporary arts.

Amanda Coffey Glen Maxwell-Heron

Amanda Coffey & Glen Maxwell-Heron
Co-Chairs of the Board of Trustees

VISION, HISTORY AND VALUES

OUR VISION

Arnolfini will be a place where arts and audiences come together, inviting conversation, creativity and collaboration, in a space that feels open to all.

OUR HISTORY

Arnolfini was founded in 1961 and throughout its history has generated a multi-disciplinary arts programme for a wide variety of audiences in Bristol, across the South West and beyond. We work with local and international artists, creatives and organisations to offer a distinctive set of experiences, both day and night, across all our spaces, contributing to the vibrant cultural and community life of the region, and supporting the international cultural profile of the city and the region.

We provide open, accessible and inclusive opportunities to create, communicate, and challenge our understanding of art and culture. We form collaborative partnerships with the aim of widening audience engagement and responding to the changing needs of our community. We are committed to inclusivity and progressive social change through the full range of our activities and partnerships across artistic, education, community and commercial relationships.

(Left) Arnolfini Founders Annabel Lawson, John Orsborn and Jeremy Rees. Arnolfini archive.
(Right) Arnolfini Gallery. Arnolfini archive.



OUR VALUES

Respectful: We aim to be inclusive across the organisation, operating with a policy of dignity, honesty and respect which applies to our staff, artists, partners and audiences.

Adaptive: We are committed to looking, listening, and learning; maintaining the ability to respond to our changing times, whilst respect for the environment informs our commitment to sustainable working practices.

Creative: Artists are the foundation of everything we do. We champion the internationally recognised and the locally relevant: fostering and developing talent at every level. We believe that everyone should have space to create and are committed to inspiring creativity.

Wellbeing: We care about our audiences, collaborators and our community, placing wellbeing at the heart of our approach, from programming to placemaking. We want to create spaces which inspire and promote wellbeing.

Collaborative: We believe in the power and creativity of working with others in partnership (artists, creatives, other organisations and audiences) to create synergies that amplify the impact of art and foster a spirit of shared creativity which best reflect our local communities and wider networks.

Belonging: We strive to create an environment where everyone feels a sense of belonging.

CHARITABLE OBJECTIVES

The object of the Charitable Incorporated Organisation is the advancement of education in the United Kingdom of Great Britain and Northern Ireland and in particular in the city of Bristol, by encouraging the practice and disseminating knowledge of the contemporary arts in general but with particular regards to painting, sculpture, print making and other like pursuits.

Public Benefit

In reviewing the vision and values and in planning forthcoming activities, the trustees have considered the Charity Commission's general guidance including the guidance on public benefit and fee charging. Entrance to our galleries and exhibitions is free to all visitors. In determining the ticket prices for events staged in the auditorium and related spaces, careful consideration is given to the affordability, audience access and the organisations aims for the development of their engagement. Concessionary ticket prices are offered for the majority of events programmed by Arnolfini. In addition, Arnolfini works with a range of partners to create and deliver projects in a number of community and partnership settings.

Drone shot, Arnolfini at Bush House 2024.



THIS YEAR IN NUMBERS

555,272 visitors came to Arnolfini

96% of visitors felt welcome and comfortable at Arnolfini

We employed **275** artists

2,970 families came to free workshops

1,578 school children visited free exhibitions

We held **720** hours of engagement activities with community partners

4,620 people attended live events

Bookshop sales exceeded **£278k**

We have reduced our carbon emissions by **36%** since first recording in 2018

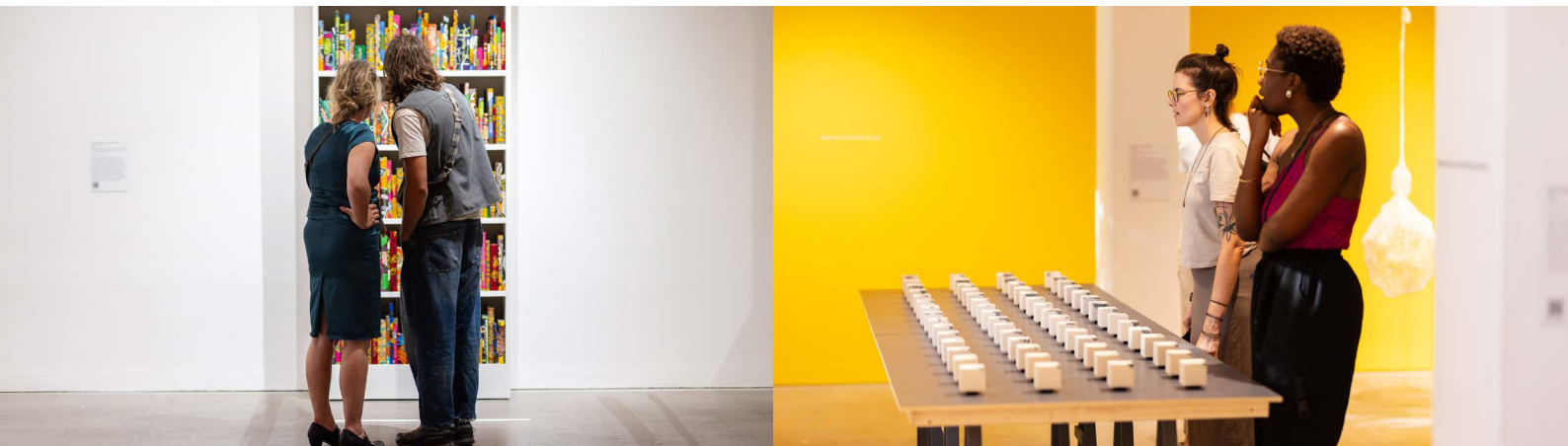
EXHIBITIONS, ARTIST COMMISSIONS, PUBLICATIONS, ARTIST RESIDENCIES AND PUBLIC ART PROJECT

Arnolfini offers an ambitious and varied year-round programme of exhibitions, publications, commissions, artist residencies and public art projects, where art and audiences can come together in a space that invites conversation, creativity and collaboration that feels open to all. Our programmes are led by our core values; Respect, Adaptability, Creativity, Wellbeing and Collaboration along with our aim to make everyone feel welcome at Arnolfini.

EXHIBITIONS

Our exhibitions span over 500sqm of gallery space, dark studio and reading room. Our ground and first floors focus on both earlier career artists and national and internationally established artists, with the second-floor spaces sharing the work of local community partners and creatives.

Left and right: *Threads: breathing stories into materials* 2023. Lisa Whiting Photography for Arnolfini.



Threads: 'Breathing stories into materials' / 8 July - 1 October 2023 **Major Exhibition**

**44,800
visitors**

As outlined in detail in the previous Trustees' Annual Report 22/23, *Threads* was a group exhibition co-curated by Arnolfini and renowned textile artist Alice Kettle that brought together 21 international contemporary artists and makers, who use textiles within their work to celebrate a range of materials, cultural traditions and ways of making. *Threads* brought to life the power of textiles to tell stories exploring textiles' rich history of materials, making and meaning, each of which come with their own traditions, cultures and contexts. Artists' individual stories were drawn out alongside wider global narratives, drawing 'threads' between people and places including present day encounters and challenges and reflecting the lives we live today.

Left and right: *Stitching Together: Bridges for Communities*. Lisa Whiting Photography for Arnolfini.



Stitching Together / 21 July – 29 October 2023
Collaborative Partner Exhibition

24,785
visitors

Stitching Together was a group exhibition in collaboration with our community partners Bridges for Communities, which included textile creations by women from Bridges for Communities' Stitching Together sewing group (in collaboration with Borderlands), who welcome refugee and asylum-seeking women to create textile-based art, clothing and homewares and Arnolfini's Women's Craft Club (in partnership with Bristol Refugee Festival). *Stitching Together* explored the joy of making together through the shared language of sewing, with works travelling onwards to the British Textile Biennial as part of the project Common Threads, with Alice Kettle.

Left and right: *Unearthing Histories: A Journey through Zoma Museum* 2023. Alice Hendy Photography for Arnolfini.



Unearthing Histories: A Journey Through Zoma Museum
20 October – 15 December 2023
Offsite Exhibition

Unearthing Histories: A Journey Through Zoma Museum was an offsite exhibition presented by Black South West Network (BSWN) in collaboration with Arnolfini at The Coach House, Bristol, that featured photographs by Alice Hendy, documenting a visit to Zoma Museum in

July 2023 by BSWN, Arnolfini, UWE Bristol and Let's Make Art. *Unearthing Histories* paid tribute to the transformative power of Zoma Museum and their commitment to restoring cultural independence, dignity and self-determination to communities, and hoped to inspire audiences as part of the BSWN's community consultation process, integral to their ongoing project to create a new 'UnMuseum' in Bristol.

Left and right: Elias Sime: *Eregata እርጋታ* 2023. Lisa Whiting Photography for Arnolfini.



Elias Sime: *Eregata እርጋታ* / 21 October 2023 - 18 February 2024 **Major Exhibition**

34,764
visitors

This was the first major solo European museum exhibition of one of Ethiopia's leading contemporary artists, Elias Sime. *Eregata እርጋታ* explored Sime's relationship to a body of work that spans over 22 years of practice. A collector of curious objects since childhood, for the last 14 years, his work has been made from materials originating from across the world, many of which have found their way to Addis Ababa, the city he calls home. *Eregata እርጋታ* primarily focused on work from the last six years, including Sime's monumental Venice Biennale commission *Veiled Whispers* (2022), alongside intricately woven abstract topographies from the landmark series *Tightrope*, key early works from his ethnographically inspired stitch, yarn and button series, and the tactile fragility of *Bareness*, a large-scale ceramic installation. *Eregata እርጋታ* also explored Sime's relationship to his environment and the inspirational and collaborative project Zoma Museum, co-founded by Sime and long-time collaborator and anthropologist, curator and writer Meskerem Assegued, in Addis Ababa, Ethiopia, through a photo-story created by Alice Hendy from Let's Make Art following a trip to Addis Ababa.

Eregata እርጋታ featured a new film commissioned by UWE, a new publication, an international artist residency with Sime and Assegued, an offsite collaborative exhibition at the Black South West Network, and a response exhibition by UWE students as part of the Collaborate Module. The exhibition included community-led interpretation materials created by dance practitioner Holly Thomas, UWE MA Curating student and Art in Motion, and related engagement and events included family workshops with Let's Make Art, Refualingua tours, music performances and deep listening events. Originating at Arnolfini, *Eregata እርጋታ* has toured to Hastings Contemporary, UK, and will be travelling onwards in 2025 to Kunstpalast, Düsseldorf.

Dream and Refuge: works from Jerwood Collection 2023. Lisa Whiting Photography for Arnolfini.



Dream and Refuge: The Jerwood Collection
4 November 2023 - 28 January 2024
Collaborative Partner Exhibition

**16,389
visitors**

Dream and Refuge was the first exhibition in a three year collaborative partnership with Jerwood Collection, featuring works exploring themes of home, movement and retreat, from artists Tunji Adeniyi-Jones, Michael Armitage, Vanessa Bell, Halima Cassell, Paula Rego, Bridget Riley, Mike Silva, Rose Wylie, and material from Arnolfini's own archive drawn together with UWE's MA Curating programme to celebrate the Jerwood Collection's 30th anniversary.

UWE Degree Show: Slow / Flo 2024. Image by Megan Price and Kate Martin.



Slow/Flow: UWE Collaborate / 3 February - 21 April 2024
Collaborative Partner Exhibition

**13,469
visitors**

Slow Flow was an exhibition presented by UWE undergraduate students from across Fashion Communication, Fine Art, Filmmaking, Graphic Design and Illustration, inspired by *Eregata* exploring notions of 'slowness' and the 'flow' of making alongside the effects of technology, connectivity and lifecycles, drawing upon themes of repurposing, sustainability, identity, appropriation, materiality and more.

Left: *Acts of Creation: On Art and Motherhood* 2024. Lisa Whiting Photography for Arnolfini.

Right: Hettie Judah at *Acts of Creation: On Art and Motherhood* 2024. Lisa Whiting Photography for Arnolfini.



Acts of Creation: On Art and Motherhood / 9 March - 26 May 2024 **Major Exhibition**

**35,875
visitors**

Opening at Arnolfini before a national tour, *Acts of Creation* was a Hayward Gallery Touring group exhibition curated by Hettie Judah, which plunged into the joys and heartaches, mess, myths and mishaps of motherhood through over 100 artworks, from the feminist avant-garde to the present day. *Acts of Creation* addressed a blind spot in art history, asserting the artist mother as an important (if rarely visible) cultural figure, and featured the work of more than sixty modern and contemporary artists working in painting, photography, sculpture, sound, archive, installation and film. Exploring the lived experience of motherhood to engage with contemporary concerns about gender, caregiving and reproductive rights, the exhibition addressed diverse experiences of motherhood across three core themes: Creation, Maintenance and Loss, and at its heart a series of revelatory self-portraits – a celebration of the artist as mother.

Acts of Creation included community-led interpretation by Let's Make Art, a new publication by Thames and Hudson and was accompanied by a series of curator tours, delivered by Hettie Judah, and artist talks. Related engagement activities and events included family workshops, a filmed performance by artist Bobby Baker and a music performance by Laima Leyton. *Acts of Creation* toured onwards to Midlands Arts Centre, Birmingham; Millenium Gallery, Sheffield; and Dundee Contemporary Arts.

Left and Right: The Living Room, 2024. Lisa Whiting Photography for Arnolfini.



The Living Room / 4 May - 18 August 2024
Community Partner Exhibition

**7,082
visitors**

Created in response to *Acts of Creation: On Art and Motherhood*, The Living Room was a space specially designed for parents and carers including resources on local support and activities, books and toys for all ages and supported seating for breastfeeding. Displayed alongside were artworks made by participants of creativeShift's wellbeing sessions in partnership with Central Children's Centre at St. Paul's, responding to works made by artist Marlene Dumas and her daughter Helena.

Left and right: Preview for Nengi Omuku 2024. Lisa Whiting Photography for Arnolfini



Nengi Omuku: The Dance of the People and the Natural World
29 June 2024 - 29 September 2024
Major Exhibition

**39,387
visitors**

Arnolfini invited audiences to immerse themselves in Nigerian artist Nengi Omuku's world in *The Dance of People and the Natural World*, adapted from an original exhibition shown at Hastings Contemporary. Omuku's work creates a space in which landscapes and nature offer a place of peace and solace in response to Nigeria's complex political situation, allowing Omuku to look back at happier times. Featuring ten paintings from the last 5 years - painted in oil on Sanyan a traditional pre-colonial West Nigerian textile - her 'psychological spaces' move beyond the traditions of Western colonial art allowing

bodies and landscape to merge as one. Many of the works featured included paradisiacal landscapes and gardens inspired by real places, such as the International Institute of Tropical Agriculture, Ibadan, Nigeria; Monet's Garden in Giverny, France, and memories of her mother's garden, marking the 'slow passage of time'. Omuku's dreamlike landscapes reconnected visitors with our past and present, whilst reflecting upon the artist's own deep commitment to the healing power of art.

The Dance of People and the Natural World included community-led interpretation by creativeShift CIC exploring Omuku's approach to wellbeing and the restorative potential of nature and art. Omuku joined us in Bristol as part of our Arnolfini and ACBMT International Artist Residency and delivered a workshop for creativeShift participants during her stay.

Preview for Adébayo Bolaji 2024. Lisa Whiting Photography for Arnolfini



Adébayo Bolaji: In Praise of Beauty / 29 June 2024- 29 September 2024 **Major Exhibition**

37,537
visitors

Arnolfini welcomed audiences into the kaleidoscopic and multidisciplinary world of Adébayo Bolaji, whose exhibition *In Praise of Beauty* explored and questioned both collective and universal ideas of beauty, adapted from an original exhibition at New Art Exchange, Nottingham. Shown throughout our first floor galleries and culminating with the film *A Notebook on the Voice*, *In Praise of Beauty* presented a series of individual cultural narratives (each exploring a different aspect of beauty) across a new body of work which encompassed painting, drawing, textile, collage, sculpture, film and writing. Working instinctively, Bolaji's work sought to draw out conversations, offering prompts, suggestions and gestures, with a curiosity and playfulness that inspired our audiences. Drawing upon his background in theatre and film, *In Praise of Beauty* blurred the lines between our interior and exterior worlds, inviting visitors into a dialogue with the artist and each other and, in his own words, invited us to 'face who we are'.

In Praise of Beauty included community-led interpretation by Art in Motion (AIM), exploring Bolaji's instinctive way of working. During the installation Bolaji also created a participatory mural with AIM members, which the public were invited to add to throughout the exhibition.

Left: Public Art: Juneau Projects
Right: Artist residencies: Artist Ifeoma U Anyaeji at Arnolfini 2023. Lisa Whiting Photography for Arnolfini.



ARTIST RESIDENCIES

In 2023 we launched our first Arnolfini ACBMT Artist Residency (funded by the Ashley Clinton and Barker-Mill Trust) with Nigerian artist Ifeoma U. Anyaeji as part of *Threads: 'Breathing stories into materials'*. Ifeoma developed work utilising studio space at UWE and South West Network and working with our community partners, Let's Make Art.

In June 2024 we were joined by Nigerian artist Nengi Omuku, who travelled from her studio in Lagos to spend time installing her exhibition *Dance of the People and the Natural World*, whilst also delivering a wellbeing workshop with our community partner creativeShift.

PUBLICATIONS

In October 2023 we launched a new 144-page publication *Elias Sime: Eregata እርጋታ*, edited by curator Gemma Brace with commissioned essays by Andria Hickey, Chief Curator of The Shed, New York, and architect Nana Biamah-Ofosu, an interview with Elias Sime and Meskerem Assegued, and new photography by Alice Hendy. The publication sold 610 copies in addition to 150 complimentary copies distributed to artists, lenders and contributors.

PUBLIC ART

Between 2022-2024 Arnolfini and UWE Bristol produced a public art project with artists Juneau Projects, taking place at UWE's Frenchay campus. Juneau Projects invited UWE Bristol students and staff, local residents and schools to join them for Bryophyte Club, a programme of free creative workshops, events and explorations of local nature, leading towards the design and creation of a series of bronze sculptures based on enlarged organic bryophyte forms; clay brick seating structures inspired by pillow moss, and a wildlife wall for insects, birds and plants to inhabit. Titled *Tiny Wilderness*, the project was installed in 2024 in the Purdown View student accommodation village, also open as a community space for people living and working in the area.

ENGAGEMENT AND EDUCATION

Our Engagement Programme responds to Bristol's evolving and diverse communities, exploring different ways of seeing the world around us through a local, regional, national and international lens. We place engagement and collaboration at the centre of our approach, extending our reach to welcome anyone to participate in our work with multiple entry-points to our projects and activities with specific activities to engage a more diverse audience and those with more barriers to attendance including families, young people, community groups, refugees and marginalised communities, and people with learning disabilities, long-term health issues and disabilities.

This year, we made connections with 7,300 participants across our engagement programme which saw a 24% increase in our families and community offer. Over the last year we have, listened and learnt from our communities and adjusted our spaces to be more accessible and inclusive and widened our offer to transform Arnolfini into a centre for rest and wellbeing. We outline below how we have shaped the programme in response to our core values: respectful, adaptive, creative, wellbeing, collaborative and belonging.

Community Workshop at Arnolfini 2024. Lisa Whiting Photography for Arnolfini.



Being Creative

“A wonderful space which seems to have broad appeal. I love that children are made so welcome and different groups are thought of and catered for. Always get something new out of every visit.” Arnolfini visitor

Our community workshop space is in constant use by community groups or visitors using the easels and materials, soaking up the natural light and views of Bristol's harbourside and enjoying time out to embrace their own creativity.

Working in partnership with local Children's Centres and diverse lead organisations has helped to diversify our family audience, ensuring that everyone can attend our free workshops and experience the world through an artist's lens.

We offered 22 workshops this year for 2,970 participants with 50% of our families coming from Bristol's priority postcodes (lowest socio-economic areas, highest levels of long-term health and disabilities and highest areas of ethnic minority communities).

Highlighted Activity: In September 2023, AIM for Art School started its third year at Arnolfini, as an art programme for people with learning disabilities to explore ways to understand and make contemporary art. In June 2024, we invited exhibiting artist Adébayo Bolaji to collaborate with AIM's participants to create a mural in response to the theme of beauty. We invited visitors to add to the mural over the exhibition's run which has been extremely popular with thousands of visitors taking part.

Fostering Wellbeing at Arnolfini 2023. Lisa Whiting Photography for Arnolfini.



Fostering Wellbeing

"This is my fourth time at a Creative Wellbeing event. I love it - it gives me some much-needed peace and quiet. It's like a haven of calm."

creativeShiftcic wellbeing workshop participant

The wellbeing of our visitors, community and staff are central to our offer and approach at Arnolfini, demonstrated in the environment and programmes we create, encouraging visitors to rest and take some time out for themselves. In 2024, thanks to the generous support of the Garfield Weston Foundation, we were able to increase our wellbeing offer and strengthen and develop new partnerships with health partners including creativeShift CIC, St Paul's Children's Centre, NHS, Changes Bristol, Active Recovery, NHS Bristol Mental Health and OutsideIn.

We ran 55 wellbeing sessions and reached over 740 participants, which equates to over one workshop a week throughout the year.

Highlighted Activity: In response to the exhibition *Acts of Creation*, in March and April 2024, we piloted two parent and baby sessions with our long-term partners creativeShiftcic. The sessions included setting up a creche managed by creche workers from Central Children's Centre, which allowed parents to go on a tour of the exhibition and take part in a creative workshop that responded to the exhibition's themes. This is an extension of the current offer that is provided by creativeShift CIC at St Paul's Children's Centre where creative workshops are delivered for vulnerable parents and care givers of young children referred by the children's centre staff. Due to the success of the sessions, this is now being offered every eight weeks, with the final session taking place at Arnolfini, as part of creativeShift CIC's core programme with St Paul's Children's Centre, funded by Garfield Weston.

Left and Right: Refulingua tour 2024. Lisa Whiting Photography for Arnolfini.



Collaborative

At Arnolfini we want everyone to feel welcome and heard, creating greater opportunities for underrepresented and marginalised communities to be actively involved in shaping our future programmes. We do this by continuing to develop meaningful, long-term partnerships with organisations across the South West that work with underrepresented and marginalised groups who, for a variety of reasons, may not feel comfortable visiting Arnolfini without extra support.

This long-term approach has enabled us to flex and respond to the needs of our partners and the city, adding value to programmes that have been initiated from the community and inviting new ways of working.

This year we worked in partnership with 17 Bristol based community organisations ranging from arts and health, disability leads, refugee leads and diversity lead organisations.

Highlighted Activity: Bridges for Communities Refulingua programme enables people of refugee and migrant backgrounds to gain employment or work experience through teaching their native language. This year we commissioned Bridges' Refulingua tutors to deliver Walk & Talk tours of the exhibitions in Pashto, Dari and Arabic. This led to the tutors creating additional interpretation labels during responses to the works.

Adaptive and respectful: Alice Hendy Photography for Arnolfini.



Adaptive and Respectful

"I really enjoyed the audio described sessions at Arnolfini, it is great to have a more immersive and inclusive experience than if I attended without this adaptation." Audio described tour participant

Working with our access partners from Sight Support West of England, Art in Motion, OutsidesIn and local disabled artists has enabled us to think more inclusively across all our programmes. We incorporate yearly training in sighted guiding, audio description training and disability awareness to our front of house team and programming team to ensure that we continue to be welcoming and adaptive to the needs of all our audiences.

This year, in partnership with OutsidesIn, we ran a series of Artists Support days, offering 1:1 advice for any artist who encounters significant barriers to the art world due to health, disability, social circumstance or isolation. We offered seven audio described tours for blind and visually impaired visitors, and AIM's art school continued their third year at Arnolfini with a cohort of 10 students.

We continue to regularly open our galleries an hour before opening to the enabling groups with particular access needs to enjoy exploring the show in a guided and quiet environment. This included tours for mental health groups our visually impaired communities, Refugees and asylum seekers and for adults with learning disabilities.

Highlighted Activity: In June, AIM celebrated their end of year course by inviting the public to view the work that they had created and to chat with participants about different elements of the course. We had over 100 people attend.

Left and Right: Women's Craft Club. Lisa Whiting Photography for Arnolfini.



A Sense of Belonging

“Thank you for all that you do for us, this has become a safe place when nothing really feels safe.” creativeShiftcic wellbeing participant

“Do you feel welcome?” is a question we ask every single participant in our engagement programme as we know there are many factors outside of the activity being offered that can play a big part in making someone feel welcome and seen.

We address this through a community centred approach, asking members of our diverse community to lead on sessions, suggest ideas and host community gatherings. This year we started our community gatherings programme to encourage communities to host meetings and activities in the galleries, helping to highlight the brilliant work that is happening in our city.

This year we were delighted to be a part of Diverse Artist Network's DIASPORA festival where we hosted several flag and banner making workshops with families and with our Women's Craft Club. The collaborative banners that were created during Women's Craft Club were displayed as part of DIASPORA's closing ceremony at Bristol Cathedral. 99.23% of engagement activity participants that completed a survey said that they feel welcome at Arnolfini.

Highlighted Activity: Our Women's Craft Club has continued to thrive this year with over 1,050 participants attending over the year, averaging 20 attendees per session. This year we invited artists from Bristol Refugee Artist Collective (BRAC), Latinas in Bristol and Diverse Artist Network to share their skills through masterclasses celebrating craft techniques from around the world.

LIVE EVENTS

Arnolfini has always taken pride in its role as a cross artform arts centre, presenting new art from across the various mediums. Through our live events programme, we continue to champion artists working in a wide range of performance and time-based media (currently with particular focus on new music/sound, dance, artist film, and work which combines these), alongside talks and participatory workshops.

Over the last year we have presented twenty-four different live projects, reaching approximately 4,620 audience members. Much of this work was presented in our auditorium space, which we share with UWE Bristol; and most of the events were ticketed. However, we also provide some free drop-in opportunities, to allow our large gallery-going audiences to encounter live arts; and when possible, we present performances in our gallery spaces.

The impact of the cancellation of the Bristol Palestine Film Festival events (which itself was part of the live programme) hit hard, with at least nine projects having to be cancelled or postponed, including major contributions to Bristol New Music Festival and Lyra Poetry Festival. However, due to the success of the open dialogue and mediation work, most of these are now due to return.

Below we outline how the live events programme was developed in response to our core values: respectful, adaptive, creative, wellbeing, collaborative and belonging.

Durga Ramakrishman for Asian Arts Agency at Arnolfini.



Creative and Collaborative

Our live programme has two main components: work which is produced in-house, and work which is hosted for external partners. In practice, there is a good deal of overlap between the two. Collaborating with others - be that supporting artists, touring new work, co-promoting, or hosting projects for artist-led organisations who need an appropriate venue - allows Arnolfini to present a broad, rich mix of events which reflect the diverse cultural needs of our home city, while not always requiring us to have all of the expertise and resource ourselves.

This year, we worked with four major city-wide festivals (Afrika Eye, Asian Arts Agency's New Soundz, Baldwin in Bristol and Circus City); one international touring project (Unravelling/Desenredando) started new partnerships with Sound UK, Bristol Ensemble and Firebird learning disabled theatre company and continued longstanding relationships with Design West (six talks) and UWE Bristol (a range of events, including the Art of the Maker lecture series). We also worked with artist-led collectives Bristol Experimental and Expanded Film (on a screening of work by Lis Rhodes), and the Brunswick Club (on the voice-based mini festival Calling Calling).

Garry Fabian Miller: Adore Expanded Cinema with Dan Johnson 2023.



Another aspect of collaboration in our live programme is the work we do which responds directly to our exhibitions. This year we ran events alongside Elias Sime (including the listening workshop Tuning in to Bristol and Addis Ababa), and as part of the *Acts of Creation* programme which included performances by Bobby Baker and Laima Leyton.

The promotion of creativity is integral to all of the work we do. But one area that has developed this year, is public workshops led by artists presenting in Arnolfini's live programme. We hosted nine of these in 23/24, covering topics from writing to immersive listening along with one artist residency, providing time and space for percussionist Dan Johnson to develop his practice.

Wellbeing

Wellbeing is a fruitful and rewarding area for both our artists and our audiences. This year, our work on the American composer/performer/humanitarian Pauline Oliveros seems especially worthy of mention in this regard, in particular her development of Deep Listening as both a creative method and a way of being. This found form in a day devoted to Oliveros herself (which included a workshop, a concert, and film screening), as well as work with her students Ximena Alarcon (Tuning in to Bristol and Addis Ababa and Unravelling/Desenredando), and Dan Johnson (two performances, and two workshops, emerging

from his residency mentioned above). Feedback from participants in these was strikingly enthusiastic:

“thankyouthankyouthankyou for organising this event, it was utterly brilliant. I attended the workshop, performance and film - I never wanted it to end. I met amazing people and it was totally thought provoking and moving. One of the best days - didn’t want to be anywhere else on earth.” Audience member

Adaptive and Respectful

An important thread in our work is learning how to improve access for disabled artists and audiences. We also see our work in this area as offering unique creative opportunities. This year, our work with London-based contemporary music group, the Phaedra Ensemble has exemplified this. In November 2023, they brought Gavin Bryars’ and Juan Munoz’s *A Man in a Room Gambling* to Arnolfini (part of an UK tour celebrating Bryars’ 80th birthday). Following meetings with the ensemble in which we talked about Arnolfini’s interest in creative approaches to access, they pursued and gained funding from ACE to provide alongside a standard ticketed performance of the piece, an event designed for people with chronic pain (developed in collaboration with Raquel Meseguer), and a substantially reworked version for visually impaired audiences (developed with Holly Thomas). The learning from this led to a new project, the sound-theatre piece *Plantation A...* which has been workshopped at Arnolfini with visually impaired audience members in April and June 2024 and will be presented at Arnolfini in November 2024.

“I think when you spend a lot of your daily experience living in places and spaces that are not designed for you, to be invited into such a generous space and to experience such quality musicianship and such a beautifully crafted work... it’s incredibly powerful, and a beautiful radical act of validation.”
Audience member

Unravelling Desenredando



Belonging

The importance of language and voice in the creation and expression of identity was a recurring theme this year. In September, on the night of the autumn equinox, we presented Caroline Bergvall’s *Nottsong*, a performance for sung and spoken voices, with recorded

sound and multiscreen film. Inspired by ancient Norse poetry about sea voyages, it addresses contemporary themes of migration, and is based on conversations in many different languages. Alongside the performance, we ran a workshop for students on the City of Bristol College's English as a Second Language course, many of whom are Refugees. Course leader Claudia Regan fed back:

"thank you for offering this fantastic opportunity!!! My students absolutely loved the performance and the workshop. The workshop really generated such a meaningful conversation and I am still thinking about it now."

City of Bristol College Tutor

In March, in collaboration with the Festival Internacional de la Imagen – Bogotá and Manizales, and the Centre for Interdisciplinary Research in Sound and Music, at the Queen's University of Belfast, we presented the sound installation *Unravelling/Desenredando* by Ximena Alarcon and Ulf AS Holbrook. This is a multi-speaker sound installation, drawing together the voices of Columbian women from various backgrounds in the country's civil war, reflecting on their own memories, dreams, experiences of migration, and those of the other women collaborating on the project. We presented this as an open installation across a weekend, with a listening workshop for migrant women on the Saturday morning:

"I have to say that it was very powerful bringing together women in a group like this and also not only just women, but women who, you know, are connected through migration. It was so special for me. It didn't, you know, it made me feel like I'm not alone." Workshop participant

"I feel like this is about me... It is hard to find your voice, as a migrant. Especially for us women." Audience member

COMMUNICATIONS AND DIGITAL ENGAGEMENT

The breadth and diversity of this year's exhibitions and events have provided fantastic opportunities for extremely high levels of active and positive engagement across all marketing platforms.

Threads: 'Breathing stories into materials' saw a huge surge of enthusiastic engagement, throughout the run, on Instagram in particular with our highest number of visitors sharing stories and posts to date.

The positivity continued with Elias Sime: *Eregata እርጋታ*, with one of the most well-attended, previews we have hosted at Arnolfini. Elias Sime and Meskereum Assegued brought a message of love, equality and inclusivity that resonated throughout the evening and beyond into the exhibition.

Acts of Creation: On Art and Motherhood launched a new relationship with Hayward Gallery Touring and curator Hettie Judah. As the opening gallery of a national touring exhibition and with Hettie's and Hayward's press contacts, we gained extensive national press coverage.

We have a wide variety of live events with collaborations with large established companies like Bristol Ensemble and State of Emergency who helped promote the events through paid social media campaigns seeing the highest attendance. Support from our free ticketing platform Headfirst, seems to have had a strong impact on sales. With the recruitment of a new Communications Officer, we will have capacity to pursue more targeted strategies and campaigns for live events.

Social Media

We have worked hard to build very active and engaged social media platforms focusing primarily on Instagram due to capacity and engagement levels. Facebook and Google are utilised primarily for promoting events. With additional capacity, additional focus will be given to LinkedIn as a growing resource in the future.

Highlights include:

- We have 34.5k followers on Instagram and 21k followers on Facebook.
- Facebook visits increased by 279.8% on last year.
- Instagram visits increased by 112.7% on last year.
- The themes of most engaged content are new work and events.
- Having carried out some benchmarking across Bristol galleries and comparable regional sector organisations, Arnolfini has the highest number of Instagram followers and second highest number of Facebook followers.
- *Threads 'breathing stories into materials'* saw a surge of social media engagement, on Instagram in particular, with a record number of visitors sharing stories and posts.

E-newsletter

We have increased our newsletter database to over 9k active subscribers, and our regular and targeted newsletters have achieved a consistent open rate of around 40%. We recently worked on segmenting our data and targeting our approach towards email marketing for individual events which has already resulted in spikes in tickets sales and improved levels of engagement.

Web Traffic

Our website received 193,458 visitors (up 30% from 2022/23) with 1.4 million website views (up 36% from last financial year).

Media Coverage

Having the names and contacts of such prolific curators like Alice Kettle for *Threads* and Hettie Judah for *Acts of Creation*, had a significant impact on the national press coverage we received for those exhibitions.

Among the coverage received this year, we continued to receive support from local publications as well as national and art press, including the FT, The Guardian, Art Daily, Studio International and The Spectator.

Eregata received some great early coverage, including from Hyperallergic and The Art Newspaper.

By far, thanks to Hettie Judah's reach, *Acts of Creation* received the most coverage, with pieces in The Guardian, The Observer, The Independent and AnOther Magazine, as well as being featured on BBC Radio 4's Woman's Hour.

In total, this breaks down to: National press: 9, Arts media: 12, Local media: 5, Radio: 1, You Tube: 1, Total: 28

Examples of Social Media Engagement

"Lots of free, interesting exhibitions take place, such as one on motherhood. The art tends to be modern, but think the exhibits are well thought out as there are staff on hand to give guides etc. I like the bookshop and cafe too."

"I enjoyed it so much Both visually sublime. Everything good! Back in Bristol for a little while and trying to get the most of this creative and amazing city. Missing it a lot."

"Such a great museum. The curation of the exhibition I saw was so balanced and very moving. (Elias Sime : Eregata)"

"Really enjoy my visits here. Most recently went for the fabric and textile exhibition which was fascinating! Well worth a visit if you're in the area - great place to pop into if the weather isn't the best."

"An excellent gallery, great location. The Threads exhibition was superbly curated, giving a fascinating and provocative display. Stunning and brilliant. Exquisite."

"Great café / bar with great choice and reasonably priced too. Also as a young family our time up on the top floor doing arts and crafts was great fun and also has great views from the windows too."

"Really great place. Especially impress by the way they want you to enjoy your visit. To the extent of providing yoga mats and ear defenders to help you get immersed in the art." (Elias Sime : Eregata)

"It's the first time I've needed to use a wheelchair as I have recently entered the world of Accessibility. As an artist, I'm finding that an interesting issue / concept to explore. I really appreciated that Arnolfini was set up to meet accessibility needs "

"Two floors of gallery space in a vibrant, positive atmosphere. Recommended as it's super accessible with a nice bar to relax in also."

"Cool location, every time I've visited, the venue has been curated to a similar high standard. (I'm just a regular visitor - 'I know very little about art') : -)"

Left: Arnolfini Café Bar 2024. Lisa Whiting Photography for Arnolfini.
Right: Arnolfini Bookshop 2024. Lisa Whiting Photography for Arnolfini.



COMMERCIAL: CAFÉ BAR AND BOOKSHOP

Bookshop

Our in-house bookshop achieved sales totalling £278,963 (2023: £306,353) over the period. Some of this success can be attributed to savvy merchandising of our exhibitions, and capitalising on increased footfall in the building. Our Autumn 2023 exhibition, *Threads*, was a huge success, resulting in a 20% increase in bookshop income compared to the same period last year. This was followed by the Elias Sime exhibition, which again proved hugely popular with customers, resulting in the sell-out of all related merchandise and the *Eregata* ʌԸԴԲ catalogue becoming the second bestselling in-house publication to date.

January 2024 started quietly, which can be attributed to the ongoing cost of living crisis coupled with poor weather. This was corroborated by other partners in the book trade and visitor attractions more widely reporting lower numbers.

Reducing our environmental impact in all areas of the organisation was an ongoing concern. In the bookshop, we consider sustainability when choosing products, in addition to reusing packing for online orders wherever possible.

Next year, we are considering offering a new Arnolfini tote bag in partnership with Let's Make Art to expand our in-house merchandise and to support our Learning and Engagement programme. In addition to this, we will continue to widen the distribution network for our in-house publications.

Café Bar

The Café Bar income decreased this financial year to £120,817 (2023: £124,060). Our partners Bristol Beer Factory continued to deliver a strong result but inclement weather in July dampened expectations for income generation by 52% less than budgeted. During April this year, the Café Bar went through a makeover which was well received by customers.

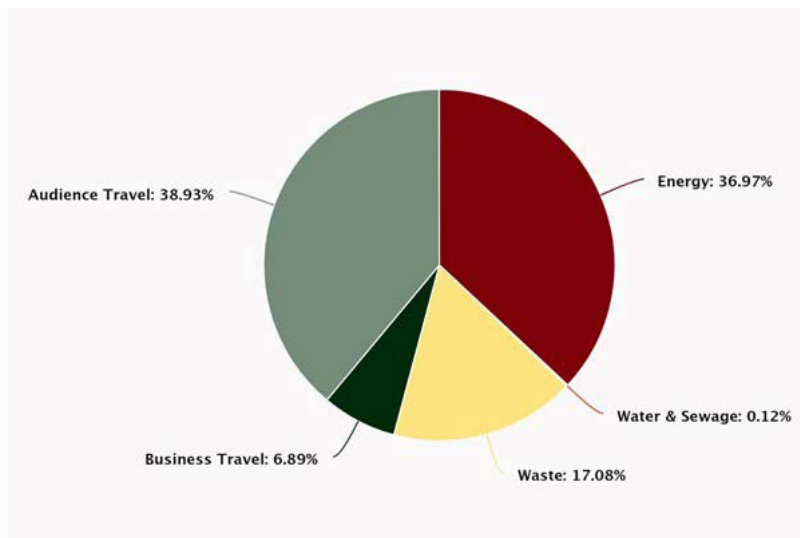
Tenancies

We continue to develop our programme by offering tenanted space to compatible creative and cultural organisations that offer potential future synergies with the work of the Charity.

SUSTAINABILITY

During the last year we have continued to embed sustainability into all aspects of the organisation and refine processes for reporting and communicating our environmental mission and targets.

In June we submitted our Annual Carbon report to Julie's Bicycle CC Tools including our Scope 1, 2 and 3 emissions. Our total carbon emissions for April 23 – April 26 were 386 tonnes CO₂e.



The above chart illustrates the composition of our annual emissions with energy (electricity and gas) and audience travel being the biggest contributors. More detailed energy data shows a 36% reduction in energy emissions from our baseline figure of 225 tonnes CO₂e captured in 2018 when Arnolfini and UWE Bristol started collecting data to 143 tonnes CO₂e in 2023.

This data was produced by members of our internal Green Team in conjunction with UWE colleague using several carbon conversion tools including GCC calculator, Julie's Bicycle CC Tools and Government conversion factors.

Our Green Team meet bi-monthly to tackle organisational wide sustainability issues and monitor our annual targets and communicate our commitment to our audiences on the website and through the use of signage during exhibitions.

FUTURE PLANS

The end of this financial year has seen a lot of change in both senior leadership and political and cultural landscapes. With the appointment of a new Chair of the Board of Trustees, an increased number of trustees and the appointment of Suzanne Rolt as Interim Director, we are looking forward to implementing a renewed business plan, continuing to offer a superb programme of events, engagement activities and exhibitions, and celebrating 50 years of being resident in our current home, Bush House.

We will continue to grow our exhibitions programme focusing upon opportunities for earlier career artists through our summer exhibitions with Nengi Omuku and Adébayo Bolaji; building upon collaborative partnerships, through our upcoming autumn exhibition with internationally renowned photographer Rinko Kawauchi's exhibition *At the edge of the everyday world* delivered in partnership with Bristol Photo Festival; and continuing to provide a platform for underrepresented artists as the partner for the first long overdue retrospective of British artist Barbara Walker (organised by The Whitworth, Manchester). Across all programmes we want to continue to grow and implement our understanding of accessibility in all its forms to make all of our activities and events open to all, working with our community partners to inform interpretation, access and engagement. We also intend to develop our cross-programming approach to grow and diversify audiences focused around devised wellbeing activities.

Sustainability will continue to be a target area for Arnolfini. Our Green and Engagement teams will be programming an event sharing and explaining environmental topics and actions.

Next year we will have access to UWE's Energy Management Software to track consumption of electricity, gas, water, and heat across the building. This enables us to monitor and measure consumption in different spaces, enabling efficiency issues to be spotted and investigated in correlation with activity and visitor numbers.

From September 2024, one of the Technical Producers at Arnolfini, who has led the environmental programme, will be undertaking an apprenticeship degree in Sustainability at Cranfield University. The MSc will provide the team member with an opportunity to learn from industry experts and collaborate with fellow apprentices from across diverse sectors, providing practical hands-on learning experiences alongside cutting-edge sustainability theory, which can be tested and implemented across the organisation.

We have made big steps towards making our workshops more sustainable, using repurposed or recycled materials where possible, but there is much more that can be done with a particular focus on our family programme.

We are excited at the possibility of making more of overlaps between different areas of our programme and will explore this through a new series of evening gallery events, which will include performance, creative workshops, and wellbeing activities.

We want to devise a more strategic approach to promoting our live events, to maximise ticket sales. And we also want to look again at private venue hire as a commercial opportunity, with a particular focus on private events for commercial clients with an interest in Arnolfini, who could be regular partners/supporters.

We are implementing robust and accessible data collection and interrogation methods so that we can get to know our audiences better, who they are and what they want. To make sure that we are communicating in the best way possible and that we are providing access to as wide a range of attendees as possible whilst focussing on providing activities in line with our vision and values, ensuring that opportunities are being accessed by those that need it the most.

We will be implementing measurable KPIs and utilising data visualisation software across the organisation to help with planning, budgeting, targeting and assessing our activity.

Fundraising is an area that we will focus on during the coming year. This key area has been neglected due to staff changes and capacity issues. In the first instance we will be appointing a Fundraising Consultant with the view to recruiting a Development Director later in the year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Trustees

The governing body of the charity is the Board of Trustees who meet quarterly. The Board elects a Chair for a term of up to three years, which may be renewed once.

The Board currently consists of 8 trustees, which can be increased to a maximum of 12. Trustee appointments are for a term of up to three years and a trustee may ordinarily serve a maximum of two terms. We are actively working on trustee succession planning, to ensure the needs of the organisation are met and to enable a Board of diverse skills and backgrounds to be maintained and developed.

The Board of Trustees is responsible for the overall governance of the charity. Trustees are recruited for their expertise and experience; a skills audit is conducted annually. New trustees receive an induction pack and are introduced to the workings of the charity by the Executive Team. There is an annual update for trustees to keep them abreast of changes in relevant law and practice.

The full Board of Trustees meets quarterly to review strategy, policy, operational performance against objectives, budgets, and financial performance, as well as at key points in the organisation's development as and where necessary. During 23/24 the Board of Trustees met on a monthly basis whilst the situation around the Bristol Palestine Film Festival needed more support.

Executive Team

The executive team at Arnolfini was led by Gary Topp, Executive Director until May 2024, and Marie Voller, Deputy Director/Head of Business Services. Suzanne Rolt took up the position of Interim Director in June 2024.

Group Structure and Relationships

The charity converted to a Charitable Incorporated Organisation in 2019/20 with UWE Bristol becoming the sole member. As a result of this, the management arrangements for Bush House are being facilitated by the University.

Arnolfini Trading Limited is a wholly owned subsidiary of the charity. In 2022/23, the trading company recorded the financial transactions arising from sales in the bookshop, tenancy rentals and income received from the Café Bar which continues to be operated by an external operator, the Bristol Brewing Company Limited (trading as the Bristol Beer Factory).

Bristol Beer Factory pays Arnolfini a rental fee for leasing the Café Bar premises and a percentage of turnover. Any surplus profits of the trading subsidiary are gift-aided to Arnolfini.

The Ashley Clinton and Barker-Mill Trust (ACBMT) is a linked charity. The Trust's principal object is to support Arnolfini and it does so by utilising the interest from its investments.

UWE PARTNERSHIP: ARNOLFINI X UWE

This year has seen the continuation of our long-term partnership work with our main partner, UWE Bristol.

This multi-faceted partnership between a major higher education provider and Arnolfini as a civic organisation is designed and delivered to give multiple benefits to both parties. We are always appreciative of the behind the scenes work that keeps our building, Bush House, in the right condition to allow hundreds of thousands of people to visit whilst also being home to a strong community of students and staff for teaching and learning purposes. We believe that this mix, in the centre of the city creates a unique learning environment and an important interface between the various building users.

We recognise that the student experience is central to UWE's vision and values and we continue to co-develop and deliver projects that provide unique experiences within one of the UK's leading arts centres.

ASHLEY CLINTON AND BARKER-MILL TRUST (ACBMT)

Overview

Arnolfini Gallery CIO is supported by a linked charity, the Ashley Clinton and Barker-Mill Trust (ACBMT). The trust has an independent Board of Trustees chaired by Thomas Sheppard. The trust has been in receipt of funds in a variety of ways historically, but the majority of the current funds (see balance sheet) are derived from the sale of Bush House

to UWE Bristol in 2015. As the brief history below outlines this reflects the way that Bush House was originally purchased via the Trust in 1975.

ACBMT Trustees

The trustees who served the charity during the period were as follows:

T Sheppard (Chair)
G Clements
R Gibbs
F Hallworth
J Myatt
D Price
A Southall

ACBMT Activity 2023/24

The Ashley Clinton and Barker-Mill Trust continued to provide on-going financial support to Arnolfini from investment interest received in the year totalling £76,082.26. These funds contribute towards executive management costs, the sponsoring of an entry level curatorial programme assistant role and supports an International Artist Residency award which brings international artists to Arnolfini.

History and Relationship

Arnolfini founders Jeremy and Annabel Rees were first introduced to the artists and benefactors Peter and Caroline Barker-Mill in 1963, by the London gallerist Lesley Waddington. It was a fortuitous meeting that was key to allowing Arnolfini to develop from a small volunteer-run private gallery into a major international arts centre.

Peter Barker-Mill was the first elected Chair of Arnolfini's Council of Management. Key to cementing this commitment was seeing Jeremy's New British Sculpture Bristol (1965), curated as an early instance of contemporary sculpture being exhibited outside in public spaces across the city centre, accessible to people whether they thought they were interested in art or not. It is not difficult to connect this with the values Peter Barker-Mill learned during his training at the Grosvenor School, a progressive art college in Pimlico which from 1925-1940 championed printmaking as a means to make art works of the highest standard affordable for a broad audience. In 1967, he would initiate the Peter Barker-Mill Trust, to provide funding for Jeremy to leave his post teaching typography at the Bath Academy of Art and run Arnolfini as Director full-time.

The Barker-Mills remained dedicated, hands-on Council members throughout the dynamic early decades of Arnolfini, which would see it rapidly expand – Annabel remembers Peter and Caroline laying carpet tiles in the W-Shed, Arnolfini's home from 1973-75, where Arnolfini's cinema programme began. They were key to securing Arnolfini's move to Bush House, our home since 1975. And in 1979, they generously gifted farmland from Peter's family estates near Lymington, in Hampshire, the rental income from which would support the expenses of running an expanded organisation which by this time was attracting

hundreds of thousands of visitors per year. Later, this land would be sold to support the purchase of Bush House in 2001, prior to the major redevelopment which created Arnolfini as we see it today.

The Barker-Mills supported other public arts organisations in the city, including the Bristol Old Vic, and Arts Space Studios, as well as supporting Nature Conservancies in Hampshire and Somerset. They also maintained their careers as artists, with Peter being commissioned to create a memorial for the Tank Corps at Bovington in Dorset.

FINANCIAL REVIEW AND RESULTS FOR THE YEAR

The Consolidated accounts includes financial activities of Arnolfini Gallery CIO (the 'Charity'), Arnolfini Trading Limited (Trading subsidiary) and includes the funds held by the Ashley Clinton and Barker Mill Trust (ACBMT).

The total income of the Group from all sources was £1,532k (2023: £1,553k) of which £1,510k (2023: £1,546k) was unrestricted. Total expenditure was £1,577k (2023: £1,554k). In addition to these funds a net gain on the Endowment fund held by ACBMT of £252k (2023: loss £37.9k) resulted in an overall net gain across all funds of £206k (2023: Net loss £39k).

The trading subsidiary's turnover in 2023/24, which includes the operation of a café bar and bookshop, was £400k (2023: £430k). After related expenditure, the subsidiary returned a profit of £127k (2023: profit £152k) which is a reduction on the previous year due to closures during the winter period. This distribution of profit contributes towards supporting the work of the Charity.

Investment Powers and Policy

As part of a review of our financial management processes the trustees revisited the treasury management policy and agreed to a series of short to mid-term interest bearing deposit accounts being opened. A quarterly update on the portfolio including income generated forms part of the trustee reporting pack. In 2024 the amount of interest earned totalled £31.5k. (2023: £15.8k)

Reserves Policy

Trustees have set a reserves policy that determines a desired range of free unrestricted reserves based upon future expenditure levels considering any relevant risks and opportunities. Free unrestricted reserves are those amounts readily available to support charitable activities in the event of unexpected reductions in income, increases in expenditure and for planned future investment. Unrestricted free reserves (the unrestricted funds of the charity less any funds designated, committed, or represented by tangible fixed assets used by the charity) are intended to be maintained between three and six months of expenditure. At the year-end, free reserves stood at £879,944 (General funds of £1,078,528 less tangible fixed assets within general funds of £198,582 and investments of £2). The Charity has a longstanding contingent liability to ACBMT of £569,780 which is further detailed in the Notes relating to Funds.

Going Concern

The trustees consider that the charity has sufficient unrestricted reserves and cash flow to continue as a Going Concern for at least 12 months from the current date on which the financial statements are approved. On this basis the accounts have been approved on a Going Concern basis.

Risk Management

In accordance with the Statement of Recommended Practice (SORP 2019), the trustees have completed a review of the principal risks. The trustees are responsible for overseeing the management of risks faced by the organisation. A formal review of the charity's risk management processes is undertaken by the Board on a regular basis. The full risk register is examined by the Board of Trustees on a quarterly basis. The trustees consider it appropriate to adopt the Going Concern basis and have identified the key risks facing the organisation during this period as being:

- Not meeting funding and income targets.
- Maintaining the scale and breadth of the activity on a modest staff team.
- Operational and strategic delivery arrangements with UWE, Bristol for management of Bush House.
- Reputational and relationship damage due to programming decisions.

Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which have been specified to be used solely for their intended purpose.

Our Fundraising

As a charity, Arnolfini must ensure that its charitable objectives are observed in receiving voluntary income and in earning income. We are committed to transparency, and as such, we have outlined the following policy for income generation. Arnolfini's guiding income generation principle is a simple one – we will only use techniques that do not pose a risk to the reputation or charitable objectives of the charity. In doing so, the organisation will adhere to the following standards:

Income generation activities (earned or voluntary) carried out by Arnolfini Gallery CIO will comply with all relevant laws.

- Any communications to the public made in the course of carrying out income generation activities shall be truthful and non-deceptive.
- All monies raised via fundraising activities or earned through our commercial activities

will be for the stated purpose of the appeal (if applicable) and will comply with the organisation's stated mission and purpose.

- Earned income through commercial activities will be reinvested in the charitable work of the Arnolfini.
- All personal information collected by Arnolfini is confidential and is not for sale or to be given away or disclosed to any third party without consent.
- Arnolfini will gather and store data in line with the changes in law for GDPR effective 25th May 2018.
- Nobody directly or indirectly employed by or volunteering for Arnolfini shall accept commissions, bonuses, or payments for fundraising activities on behalf of the organisation.
- Fundraising activities should not be undertaken if they may be detrimental to the good name or community standing of Arnolfini.
- Financial contributions will only be accepted from companies, organisations, and individuals the Board considers ethical.
- Arnolfini will not accept voluntary or earned income from any persons or organisations who are:
 - Engaged with criminal activity
 - Are affiliated with political or social activities which marginalise or otherwise harm protected groups
 - Would lead to a decline in support for the Arnolfini, and so risk a fall in the resources available to fund our work

When deciding whether to accept any particular donation, the Director and the Trustees have a duty to demonstrate to the Charity Commission that they have acted in the best interest of the charity, and that association with any particular donor does not compromise the Arnolfini's ethical position, harm our reputation or put future funding at risk. The Arnolfini complies with all relevant legislation including money laundering rules, the Bribery Act and Charity Commission guidance, including terrorism and political activity.

During the period 2023/24, Arnolfini Gallery CIO did not receive any complaints about fundraising activities.

Auditors

A C Mole LLP are appointed as the Charity's auditors and have expressed their willingness to continue in that capacity.

Statement as to disclosure of information to auditors

So far as the trustees are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the parent charitable incorporated organisation's auditors are unaware, and each trustee has taken all the steps that he or she ought to have taken as a trustee in order to make himself or herself aware of any relevant audit information and to establish that the parent charitable incorporated organisation's auditors are aware of that information.

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and group and of the income and expenditure of the charity and group for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 sufficient accounting records that 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the constitution. 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.

This report, including the strategic report, was approved by the Board of Trustees on 12th December 2024 and signed on their behalf by:

Registered office:
16 Narrow Quay
Bristol
BS1 4QA

Amanda Coffey Glen Maxwell-Heron

Amanda Coffey & Glen Maxwell-Heron
Co-Chairs of the Board of Trustees

ARNOLFINI

EST. 1981

Opinion

We have audited the financial statements of Arnolfini Gallery CIO (the 'charitable parent company') and its subsidiaries (the 'group') for the year ended 31 July 2024, which comprise the Consolidated Statement of Financial Activities, Consolidated Balance Sheet, Balance Sheet, Consolidated Statement of Cash Flows and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charity's affairs as at 31 July 2024 and of its incoming resources and application of resources, including the group's income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- The information given in the report of the trustees is inconsistent in any material respect with the financial statements;
- sufficient accounting records have not been kept;
- the financial statements are not in agreement with the accounting records and returns; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of trustees

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

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

Auditor responsibilities for the audit of the financial statements

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

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Identifying and assessing potential risks of material misstatement due to irregularities

We considered the following when identifying and assessing the risks of material misstatement due to irregularities, including fraud and non-compliance with laws and regulations:

Audit responses to risks identified

We undertook audit procedures to respond to the risks identified, and designed our audit testing to respond to these risks. The additional procedures we undertook included the following:

- gaining an understanding of the procedures for ensuring compliance with laws and regulations
- testing the appropriateness of journal entries and other adjustments
- considering whether accounting estimates were indicative of potential bias
- considering whether any transactions arose outside the normal course of business
- making enquiries of management
- enquiring as to compliance with key Charities Act requirements during the period
- corroborating our enquiries through review of Board Minutes and correspondence

We also communicated relevant laws and regulations and potential fraud risks to all engagement team members and remained alert to any indicators of fraud or non-compliance with laws and regulations throughout the audit.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the parent charitable incorporated organisation's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and the regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the parent charitable organisation's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

We have been appointed as auditor under section 144/145 of the Charities Act 2011 and report in accordance with the regulations made under section 145 of that Act.

AC Mole LLP

A C Mole LLP, Statutory Auditor
Chartered Accountants and Statutory Auditors
Stafford House
Blackbrook Park Avenue
Taunton
Somerset
TA1 2PX

Date: *12th December 2024*

ARNOLFINI GALLERY CIO
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31
JULY 2024
(INCLUDING CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT)

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	Note	Unrestricted funds £	Restricted funds £	Endowment funds* £	Total 2024 £
Income					
Donations and legacies	3	858,598	16,743	-	875,341
Charitable activities	4	133,979	4,891	-	138,870
Other trading activities	5	407,441	-	-	407,441
Investment income	6	107,602	-	-	107,602
Other income	7	2,605	-	-	2,605
Total income		<u>1,510,225</u>	<u>21,634</u>	<u>-</u>	<u>1,531,859</u>
Expenditure					
Raising funds	8	(251,188)	-	(19,309)	(270,497)
Charitable activities	9	(1,284,581)	(21,995)	-	(1,306,576)
Total expenditure		<u>(1,535,769)</u>	<u>(21,995)</u>	<u>(19,309)</u>	<u>(1,577,073)</u>
Gains/(losses) on investment assets		<u>-</u>	<u>-</u>	<u>251,507</u>	<u>251,507</u>
Net income/(expenditure)		(25,544)	(361)	232,198	206,293
Tax on profit of ordinary activities		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		(25,544)	(361)	232,198	206,293
Reconciliation of funds					
Total funds brought forward		<u>4,758,211</u>	<u>1,191</u>	<u>2,508,175</u>	<u>7,267,577</u>
Total funds carried forward	21	<u>4,732,667</u>	<u>830</u>	<u>2,740,373</u>	<u>7,473,870</u>
	Note	Unrestricted funds £	Restricted funds £	Endowment funds* £	Total 2023 £
Income					
Donations and legacies	3	892,314	6,200	-	898,514
Charitable activities	4	115,111	-	-	115,111
Other trading activities	5	441,727	-	-	441,727
Investment income	6	87,929	-	-	87,929
Other income	7	9,320	-	-	9,320
Total income		<u>1,546,401</u>	<u>6,200</u>	<u>-</u>	<u>1,552,601</u>
Expenditure					
Raising funds	8	(261,911)	-	(18,724)	(280,635)
Charitable activities	9	(1,266,793)	(6,561)	-	(1,273,354)
Total expenditure		<u>(1,528,704)</u>	<u>(6,561)</u>	<u>(18,724)</u>	<u>(1,553,989)</u>
Gains/(losses) on investment assets		<u>-</u>	<u>-</u>	<u>(37,882)</u>	<u>(37,882)</u>
Net income/(expenditure)		17,697	(361)	(56,606)	(39,270)
Tax on profit of ordinary activities		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		17,697	(361)	(56,606)	(39,270)
Reconciliation of funds					
Total funds brought forward		<u>4,740,514</u>	<u>1,552</u>	<u>2,564,781</u>	<u>7,306,847</u>
Total funds carried forward	21	<u>4,758,211</u>	<u>1,191</u>	<u>2,508,175</u>	<u>7,267,577</u>

* These funds are held by a linked charity.

CONSOLIDATED BALANCE SHEET AS AT 31 JULY 2024

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	Note	2024 £	2023 £
Fixed assets			
Tangible assets	15	3,506,246	3,562,568
Investments	16	<u>2,740,373</u>	<u>2,508,175</u>
		<u>6,246,619</u>	<u>6,070,743</u>
Current assets			
Stocks	17	44,026	45,075
Debtors	18	209,345	93,716
Cash at bank and in hand		<u>1,194,369</u>	<u>1,327,230</u>
		1,447,740	1,466,021
Creditors: Amounts falling due within one year	19	<u>(220,489)</u>	<u>(269,187)</u>
Net current assets		<u>1,227,251</u>	<u>1,196,834</u>
Net assets		<u>7,473,870</u>	<u>7,267,577</u>
Funds of the group:			
Unrestricted income funds			
Designated Funds		3,653,639	3,689,258
General Funds		<u>1,079,028</u>	<u>1,068,953</u>
Unrestricted funds		4,732,667	4,758,211
Endowment funds		2,740,373	2,508,175
Restricted funds		<u>830</u>	<u>1,191</u>
Total funds	21	<u>7,473,870</u>	<u>7,267,577</u>

The financial statements on pages 39 to 64 were approved by the trustees, and authorised for issue on 12/12/2024 and signed on their behalf by:

Amanda Coffey

Amanda Coffey
Co-chair and trustee

Glen Maxwell-Heron

Glen Maxwell-Heron
Co-chair and trustee

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	Note	2024 £	2023 £
Fixed assets			
Tangible assets	15	3,493,242	3,549,863
Investments	16	<u>2,740,375</u>	<u>2,508,177</u>
		<u>6,233,617</u>	<u>6,058,040</u>
Current assets			
Debtors	18	314,462	196,920
Cash at bank and in hand		<u>1,120,323</u>	<u>1,253,161</u>
		1,434,785	1,450,081
Creditors: Amounts falling due within one year	19	<u>(195,032)</u>	<u>(241,044)</u>
Net current assets		<u>1,239,753</u>	<u>1,209,037</u>
Net assets		<u>7,473,370</u>	<u>7,267,077</u>
Funds of the charity:			
Unrestricted income funds			
Designated Funds		3,653,639	3,689,258
General Funds		<u>1,078,528</u>	<u>1,068,453</u>
Unrestricted funds		4,732,167	4,757,711
Endowment funds		2,740,373	2,508,175
Restricted funds		<u>830</u>	<u>1,191</u>
Total funds	21	<u>7,473,370</u>	<u>7,267,077</u>

The financial statements on pages 39 to 64 were approved by the trustees, and authorised for issue on 12/12/2024 and signed on their behalf by:

Amanda Coffey

.....
Amanda Coffey
Co-chair and trustee

Glen Maxwell-Heron

.....
Glen Maxwell-Heron
Co-chair and trustee

ARNOLFINI GALLERY CIO
CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 JULY 2024

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	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash income/(expenditure)		206,293	(39,270)
Adjustments to cash flows from non-cash items			
Depreciation	15	66,175	63,171
Investment income	6	(107,602)	(87,929)
Revaluation of investments		(251,507)	37,882
Investment management fees		19,309	18,724
		<u>(67,332)</u>	<u>(7,422)</u>
Working capital adjustments			
Decrease in stocks	17	1,049	1,215
(Increase)/decrease in debtors	18	(115,629)	6,814
(Decrease)/increase in creditors	19	(48,698)	51,741
Net cash flows from operating activities		<u>(230,610)</u>	<u>52,348</u>
Cash flows from investing activities			
Interest receivable and similar income	6	107,602	87,929
Purchase of tangible fixed assets	15	(9,853)	(14,198)
Net cash flows from investing activities		<u>97,749</u>	<u>73,731</u>
Net (decrease)/increase in cash and cash equivalents		(132,861)	126,079
Cash and cash equivalents at 1 August		<u>1,327,230</u>	<u>1,201,151</u>
Cash and cash equivalents at 31 July		<u>1,194,369</u>	<u>1,327,230</u>

All of the cash flows are derived from continuing operations during the above two periods.

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1 Charity status

The charity is limited by share capital, incorporated in England and Wales.

The address of its registered office is:

16 Narrow Quay
Bristol
BS1 4QA

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless stated otherwise within these notes. The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Arnolfini Gallery CIO meets the definition of a public benefit entity under FRS 102.

Basis of consolidation

The Consolidated Statement of Financial Activities (SOFA), Consolidated Balance Sheet and Consolidated Cash Flow Statement, consolidate the financial statements of the Charity and its subsidiary, Arnolfini Trading Limited. The results of the subsidiary are consolidated on a line by line basis.

The surplus in the year for the charity was £206,293 (2023: deficit £39,270).

Going concern

The Trustees consider that there are no material uncertainties affecting the ability of the group to continue as a going concern. Covid-19 has had a significant effect on Arnolfini's commercial and trading business but a swiftly implemented set of business actions has mitigated these successfully. The utilisation of the government furlough scheme, strict control of costs (staff and operational) and other business adaptations have maintained the viability of the organisation during this period without the need to use reserves.

Income and endowments

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

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the group has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

2 Accounting policies (continued)

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services including the staging of art exhibitions, live performances, film screenings and learning and participation programmes. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Irrecoverable VAT

Irrecoverable VAT is charged against the category expenditure for which it was incurred.

Pensions Costs

The group makes available a stakeholder pension scheme. Company contributions to the scheme are charged as an expense and included within the Statement of Financial Activities.

Taxation

The charity is a registered charity and is, therefore, exempt from liability to taxation on its income and capital gains, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Tangible fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses. Assets costing less than £500 are not capitalised.

2 Accounting policies (continued)

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Leasehold Property Improvements	- over 20 years
Fixtures and Fittings	- over 5-10 years
Leasehold Property	- over 99 years
Office Equipment	- over 3-5 years
Travel	- over a year

Impairment of fixed assets

A review of indicators for impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Stock

Stocks are valued at the lower of cost and estimated selling price less costs to complete and sell.

At each reporting date, stocks are assessed for impairment, if stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the group.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

The Endowment fund is an asset of ACBMT and is held according to the Trust's objects.

Pensions and other post retirement obligations

The group operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the group has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Recognition and measurement

The group only enters into basic financial instruments that result in the recognition of financial assets and liabilities such as trade and other debtors and creditors together with loans to related parties. Debt instruments, such as trade debtors and creditors, are initially measured at transaction price and subsequently measured at amortised cost.

Financial assets are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the income statement.

2 Accounting policies (continued)

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

Critical accounting judgements and estimation uncertainty

The preparation of the financial statements in conformity with FRS 102 requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income, and expenses.

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The group makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The Trustees consider that there are no critical accounting estimates and judgements have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

3 Income from donations and legacies

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
Donations				
Donations	18,933	-	-	18,933
Museum tax relief	142,885	-	-	142,885
Trusts and foundations	-	16,743	-	16,743
Government grants receivable				
Arts Council - NPO	696,780	-	-	696,780
Total for 2024	<u>858,598</u>	<u>16,743</u>	<u>-</u>	<u>875,341</u>
Donations				
Donations	67,119	-	-	67,119
Museum tax relief	98,464	-	-	98,464
Trusts and foundations	6,725	1,200	-	7,925
Government grants receivable				
Arts Council - Visual Arts in Bristol	487,746	-	-	487,746
Bristol City Council	-	5,000	-	5,000
Arts Council - NPO	232,260	-	-	232,260
Total for 2023	<u>892,314</u>	<u>6,200</u>	<u>-</u>	<u>898,514</u>

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4 Income from charitable activities

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
Exhibitions	44,146	4,891	-	49,037
Learning and participation	2,462	-	-	2,462
Publication sales	11,181	-	-	11,181
SAP3 project income	62,925	-	-	62,925
Live programme events income	13,265	-	-	13,265
Total for 2024	<u>133,979</u>	<u>4,891</u>	<u>-</u>	<u>138,870</u>
Exhibitions	7,860	-	-	7,860
Learning and participation	3,560	-	-	3,560
Publication sales	16,627	-	-	16,627
SAP3 project income	58,684	-	-	58,684
Live programme events income	24,167	-	-	24,167
Other	4,213	-	-	4,213
Total for 2023	<u>115,111</u>	<u>-</u>	<u>-</u>	<u>115,111</u>

5 Income from other trading activities

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
Cafe bar income	120,817	-	-	120,817
Bookshop income	278,963	-	-	278,963
Other income	7,661	-	-	7,661
Total for 2024	<u>407,441</u>	<u>-</u>	<u>-</u>	<u>407,441</u>
Cafe bar income	124,060	-	-	124,060
Bookshop income	306,353	-	-	306,353
Other income	11,314	-	-	11,314
Total for 2023	<u>441,727</u>	<u>-</u>	<u>-</u>	<u>441,727</u>

6 Investment income

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
Interest receivable on bank deposits	31,491	-	-	31,491
Investment income	76,111	-	-	76,111
Total for 2024	<u>107,602</u>	<u>-</u>	<u>-</u>	<u>107,602</u>
Interest receivable on bank deposits	15,820	-	-	15,820
Investment income	72,109	-	-	72,109
Total for 2023	<u>87,929</u>	<u>-</u>	<u>-</u>	<u>87,929</u>

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7 Other income

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
Other income	2,605	-	-	2,605
Hiscox business interruption	-	-	-	-
Partial recovery VAT	-	-	-	-
Insurance claim	-	-	-	-
Total for 2024	<u>2,605</u>	<u>-</u>	<u>-</u>	<u>2,605</u>
Other income	555	-	-	555
Hiscox business interruption	928	-	-	928
Partial recovery VAT	3,080	-	-	3,080
Insurance claim	4,757	-	-	4,757
Total for 2023	<u>9,320</u>	<u>-</u>	<u>-</u>	<u>9,320</u>

8 Expenditure on raising funds

a) Costs of trading activities

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
Direct costs	154,276	-	-	154,276
Staff costs	84,503	-	-	84,503
Allocated support costs	12,409	-	-	12,409
Total for 2024	<u>251,188</u>	<u>-</u>	<u>-</u>	<u>251,188</u>
Direct costs	171,771	-	-	171,771
Staff costs	76,712	-	-	76,712
Allocated support costs	13,428	-	-	13,428
Total for 2023	<u>261,911</u>	<u>-</u>	<u>-</u>	<u>261,911</u>

b) Investment management costs

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
Investment management	-	-	19,309	19,309
Total for 2024	<u>-</u>	<u>-</u>	<u>19,309</u>	<u>19,309</u>
Investment management	-	-	18,724	18,724
Total for 2023	<u>-</u>	<u>-</u>	<u>18,724</u>	<u>18,724</u>

9 Expenditure on charitable activities

Provision of gallery services

	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
Direct costs		395,672	21,634	-	417,306
Staff costs		643,854	-	-	643,854
Allocated support costs	10	245,055	361	-	245,416
Total for 2024		1,284,581	21,995	-	1,306,576
Direct costs		508,228	6,200	-	514,428
Staff costs		609,513	-	-	609,513
Allocated support costs	10	149,052	361	-	149,413
Total for 2023		1,266,793	6,561	-	1,273,354

10 Analysis of support costs

Charitable activities expenditure

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
HR administration	15,509	-	-	15,509
Licences, memberships and subscriptions	17,623	-	-	17,623
Office costs	3,341	-	-	3,341
Bank charges	3,700	-	-	3,700
Depreciation	63,837	361	-	64,198
Marketing costs	14,373	-	-	14,373
Audit and accountancy	15,465	-	-	15,465
Legal and professional	106,022	-	-	106,022
Travel and subsistence	3,242	-	-	3,242
Transition expenses	1,943	-	-	1,943
Total for 2024	<u>245,055</u>	<u>361</u>	<u>-</u>	<u>245,416</u>
HR administration	9,279	-	-	9,279
Licences, memberships and subscriptions	15,962	-	-	15,962
Office costs	4,384	-	-	4,384
Bank charges	3,686	-	-	3,686
Depreciation	61,060	361	-	61,421
Marketing costs	22,574	-	-	22,574
Audit and accountancy	14,716	-	-	14,716
Legal and professional	14,592	-	-	14,592
Travel and subsistence	1,605	-	-	1,605
Transition expenses	1,194	-	-	1,194
Total for 2023	<u>149,052</u>	<u>361</u>	<u>-</u>	<u>149,413</u>

10 Analysis of support costs (continued)

Support costs allocated to raising funds

	Total 2024 £	Total 2023 £
Office costs	2,014	1,774
Travel and subsistence	395	228
Marketing costs	300	251
Audit and accountancy fees	4,753	6,408
Bank charges	2,970	3,017
Depreciation	1,977	1,750
	<u>12,409</u>	<u>13,428</u>

11 Net income/(expenditure)

This is stated after charging:

	2024 £	2023 £
Group		
Staff pension contributions	26,134	29,833
Auditor's remuneration - for audit services	13,046	13,128
Auditor's remuneration - for accountancy and tax	7,172	7,983
Depreciation	66,176	63,171
Charity		
Staff pension contributions	23,574	27,366
Auditor's remuneration - for audit services	9,976	9,903
Auditor's remuneration - for accountancy and tax	5,489	4,813
Depreciation	64,198	61,421

12 Trustees remuneration and expenses

No Trustees have been reimbursed for their out of pocket travel expenses during the period (2023: nil). No Trustee received any remuneration during this or the previous accounting period.

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13 Staff costs

	2024	2023
	£	£
Wages and salaries	689,102	659,826
Social security costs	51,384	53,871
Pension costs	29,023	29,833
	<u>769,509</u>	<u>743,530</u>

The monthly average number of persons (including senior management / leadership team) employed by the group during the year expressed as full time equivalents was as follows:

	2024	2023
	No	No
	<u>35</u>	<u>33</u>

The number of employees whose emoluments fell within the following bands was:

	2024	2023
	No	No
£60,001 - £70,000	-	1
£90,001 - £100,000	-	1
£110,001 - £120,000	<u>1</u>	<u>-</u>

The total employee benefits of the key management personnel of the group were £177,747 (2023 - £175,649).

During the year the Charity made settlement payments of £32,000 (2023: £Nil).

14 Taxation

The charity is exempt from corporation tax as all its income is charitable and applied for charitable purposes. The charity's trading subsidiary, Arnolfini Trading Limited, attracts corporation tax only to the extent that profits remain within it to grow its activities. Further available profits are donated responsibly to the charity.

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15 Tangible fixed assets

Group

	Leasehold property £	Leasehold property improvements £	Fixtures and fittings £	Travel £	Office equipment £	Total £
Cost						
At 1 August 2023	3,600,000	189,344	489,853	1,333	109,088	4,389,618
Additions	<u>-</u>	<u>-</u>	<u>2,277</u>	<u>1,451</u>	<u>6,125</u>	<u>9,853</u>
At 31 July 2024	<u>3,600,000</u>	<u>189,344</u>	<u>492,130</u>	<u>2,784</u>	<u>115,213</u>	<u>4,399,471</u>
Depreciation						
At 1 August 2023	260,742	45,273	459,446	1,333	60,256	827,050
Charge for the year	<u>32,425</u>	<u>9,470</u>	<u>8,056</u>	<u>177</u>	<u>16,047</u>	<u>66,175</u>
At 31 July 2024	<u>293,167</u>	<u>54,743</u>	<u>467,502</u>	<u>1,510</u>	<u>76,303</u>	<u>893,225</u>
Net book value						
At 31 July 2024	<u>3,306,833</u>	<u>134,601</u>	<u>24,628</u>	<u>1,274</u>	<u>38,910</u>	<u>3,506,246</u>
At 31 July 2023	<u>3,339,258</u>	<u>144,071</u>	<u>30,407</u>	<u>-</u>	<u>48,832</u>	<u>3,562,568</u>

Included within the net book value of land and buildings above is £Nil (2023 - £Nil) in respect of freehold land and buildings and £3,306,833 (2023 - £3,339,258) in respect of leaseholds.

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15 Tangible fixed assets (continued)

Charity

	Leasehold property £	Leasehold property improvements £	Fixtures and fittings £	Travel £	Office equipment £	Total £
Cost						
At 1 August 2023	3,600,000	189,344	399,353	1,333	71,187	4,261,217
Additions	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,451</u>	<u>6,125</u>	<u>7,576</u>
At 31 July 2024	<u>3,600,000</u>	<u>189,344</u>	<u>399,353</u>	<u>2,784</u>	<u>77,312</u>	<u>4,268,793</u>
Depreciation						
At 1 August 2023	260,742	45,273	381,317	1,333	22,689	711,354
Charge for the year	<u>32,425</u>	<u>9,470</u>	<u>6,278</u>	<u>177</u>	<u>15,847</u>	<u>64,197</u>
At 31 July 2024	<u>293,167</u>	<u>54,743</u>	<u>387,595</u>	<u>1,510</u>	<u>38,536</u>	<u>775,551</u>
Net book value						
At 31 July 2024	<u>3,306,833</u>	<u>134,601</u>	<u>11,758</u>	<u>1,274</u>	<u>38,776</u>	<u>3,493,242</u>
At 31 July 2023	<u>3,339,258</u>	<u>144,071</u>	<u>18,036</u>	<u>-</u>	<u>48,498</u>	<u>3,549,863</u>

16 Fixed asset investments

Group

	2024 £	2023 £
Other investments	<u>2,740,373</u>	<u>2,508,175</u>
		£

Movement in Market Value

Market value as 1 August 2023	2,508,175
Net gains on revaluations	251,507
Management fees	<u>(19,309)</u>
Market value at 31 July 2024	<u>2,740,373</u>

Charity

	2024 £	2023 £
Shares in group undertakings and participating interests	2	2
Other investments	<u>2,740,373</u>	<u>2,508,175</u>
	<u>2,740,375</u>	<u>2,508,177</u>

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16 Fixed asset investments (continued)

Shares in group undertakings and participating interests

	Subsidiary undertakings £	Total £
Cost		
At 1 August 2023	2	2
At 31 July 2024	2	2
Net book value		
At 31 July 2024	2	2
At 31 July 2023	2	2

Details of undertakings

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held		Principal activity
			2024	2023	
Subsidiary undertakings					
Arnolfini Trading Ltd	England & Wales	Ordinary	100%	100%	Operation of cafe, bar and bookshop
Bush House Building Services Limited - Dissolved 2021	England & Wales	Ordinary	100%	100%	

Subsidiaries

The profit for the financial period of Arnolfini Trading Ltd was £126,694 (2023 - £152,083) and the aggregate amount of capital and reserves at the end of the period was £502 (2023 - £502).

17 Stock

	Group		Charity	
	2024 £	2023 £	2024 £	2023 £
Goods for resale	44,026	45,075	-	-

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18 Debtors

	Group		Charity	
	2024 £	2023 £	2024 £	2023 £
Trade debtors	30,345	55,856	17,805	37,058
Due from group undertakings	-	-	120,908	129,909
Prepayments	31,330	30,149	29,508	29,953
VAT	3,356	-	3,356	-
Other debtors	1,429	7,711	-	-
Tax debtor	142,885	-	142,885	-
	<u>209,345</u>	<u>93,716</u>	<u>314,462</u>	<u>196,920</u>

19 Creditors: amounts falling due within one year

	Group		Charity	
	2024 £	2023 £	2024 £	2023 £
Trade creditors	24,764	44,170	15,880	35,139
Taxation and social security	20,723	23,710	10,821	15,212
Other creditors	4,336	-	4,335	-
Accruals	29,176	66,735	22,506	57,892
Deferred income	141,490	134,572	141,490	132,801
	<u>220,489</u>	<u>269,187</u>	<u>195,032</u>	<u>241,044</u>

Deferred income

	2024 £	2023 £
Deferred income - Group		
Deferred income at 1 August 2023	134,572	114,088
Resources deferred in the period	736,780	763,914
Amounts released from previous periods	<u>(729,862)</u>	<u>(743,430)</u>
Deferred income at year end	<u>141,490</u>	<u>134,572</u>
Deferred income - Charity		
Deferred income at 1 August 2023	132,801	112,317
Resources deferred in the period	736,780	753,290
Amounts released from previous periods	<u>(728,091)</u>	<u>(732,806)</u>
Deferred income at year end	<u>141,490</u>	<u>132,801</u>

20 Pension and other schemes

Defined contribution pension scheme

The group operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the group to the scheme and amounted to £28,348 (2023 - £28,913).

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21 Funds

Group

Group	Balance at 1 August 2023 £	Income £	Expenditure £	Transfers £	Other recognised gains/(losses) £	Balance at 31 July 2024 £
Unrestricted funds						
<i>General</i>						
General Funds	1,068,953	1,510,225	(1,532,574)	32,424	-	1,079,028
<i>Designated</i>						
Building Lease Designated Funds	3,339,258	-	-	(32,424)	-	3,306,834
Buildings	200,000	-	-	-	-	200,000
Programme for Future Activities	100,000	-	(2,795)	-	-	97,205
Future R&D Projects	50,000	-	(400)	-	-	49,600
	<u>3,689,258</u>	<u>-</u>	<u>(3,195)</u>	<u>(32,424)</u>	<u>-</u>	<u>3,653,639</u>
Total unrestricted funds	<u>4,758,211</u>	<u>1,510,225</u>	<u>(1,535,769)</u>	<u>-</u>	<u>-</u>	<u>4,732,667</u>
Restricted funds						
Cultural Recovery Fund	1,191	-	(361)	-	-	830
Garfield Weston	-	16,743	(16,743)	-	-	-
Jerwood Collection	-	4,891	(4,891)	-	-	-
	<u>1,191</u>	<u>21,634</u>	<u>(21,995)</u>	<u>-</u>	<u>-</u>	<u>830</u>
Endowment funds						
Ashley Clinton and Barker-Mill Trust	<u>2,508,175</u>	<u>-</u>	<u>(19,309)</u>	<u>-</u>	<u>251,507</u>	<u>2,740,373</u>
Total funds	<u><u>7,267,577</u></u>	<u><u>1,531,859</u></u>	<u><u>(1,577,073)</u></u>	<u><u>-</u></u>	<u><u>251,507</u></u>	<u><u>7,473,870</u></u>

21 Funds (continued)

Endowment funds

The endowment resulted as gifts of assets from Mr Peter Barker-Mill (deceased) with the purpose of generating income for the general purpose of the gallery.

In October 2016 the Charity Commission approved a scheme to merge the two previous funds (Ashley Clinton and Barker-Mill Trust). The Endowment is held by a separate Trust. The Board is made up of seven Trustees.

In the 2016/17 year a loan of £568,790 due from Arnolfini Gallery CIO to ACBMT was forgiven and is therefore no longer a liability in the Arnolfini Gallery CIO accounts. However, an agreement has been established whereby this sum will become repayable by Arnolfini Gallery CIO should it cease to exist or continue to perform its present charitable objectives with net assets.

This constitutes a contingent liability between Arnolfini Gallery CIO and ACBMT and as such is not included in the balance sheets of the two.

The Trustees of ACBMT are: Geoffrey Clements, James Myatt, Thomas Sheppard, Derrick Price, Fiona Hallworth, Rebecca Gibbs and Anna Southall.

Restricted funds

Culture Recovery Fund - relates to a grants programme issued by the UK Government as a response to the Covid-19 pandemic.

Art Fund - £1,200 awarded towards the Reimagine project.

Bristol City Council - £5,000 of funding to support our refugee women's craft club group that meet every Friday, in partnership with Bridges for Communities

Garfield Weston - £30,000 towards the Culture for Care project, connecting cultural participation and communities across our region.

Jerwood Collection - £15,000 towards Curatorial research linking the Jerwood's collection, Arnolfini programme and UWE MA curating course.

Designated funds

Building Lease Designated Fund - The designated Building Lease fund is equal to the capital written down value of the lease on Bush House. Each accounting period the Trustees transfer an amount equal to the depreciation on the freehold improvements and equipment funded by the building development fund from the designated fund to general funds.

Buildings - The trustees have agreed to designate £200,000 towards building management costs and other premises related expenditure which can be drawn down across the period.

Programme for Future Activities - to help initiate our return to the international arena and to support our work in this area.

Future R&D Projects - to support R&D work and can be drawn down for specific projects at the discretion of the Executive Director.

Inter-group Eliminations

A donation to the Gallery from the trading subsidiary of £126,694 (2023: £152,083) was made during the year. This has been removed from the consolidated SOFA and is included in the inter-group eliminations.

21 Funds (continued)

Charity

	Balance at 1 August 2023 £	Income £	Expenditure £	Transfers £	Other recognised gains/(losses) £	Balance at 31 July 2024 £
Unrestricted funds						
<i>General</i>						
General Funds	1,068,453	1,259,037	(1,281,386)	32,424	-	1,078,528
<i>Designated</i>						
Building Lease Designated Funds	3,339,258	-	-	(32,424)	-	3,306,834
Buildings	200,000	-	-	-	-	200,000
Programme for Future Activities	100,000	-	(2,795)	-	-	97,205
Future R&D Projects	50,000	-	(400)	-	-	49,600
	<u>3,689,258</u>	<u>-</u>	<u>(3,195)</u>	<u>(32,424)</u>	<u>-</u>	<u>3,653,639</u>
Total unrestricted funds	<u>4,757,711</u>	<u>1,259,037</u>	<u>(1,284,581)</u>	<u>-</u>	<u>-</u>	<u>4,732,167</u>
Restricted funds						
Cultural Recovery Fund	1,191	-	(361)	-	-	830
Garfield Weston	-	16,743	(16,743)	-	-	-
Jerwood Collection	-	4,891	(4,891)	-	-	-
	<u>1,191</u>	<u>21,634</u>	<u>(21,995)</u>	<u>-</u>	<u>-</u>	<u>830</u>
Endowment funds						
<i>Permanent</i>						
Ashley Clinton and Barker-Mill Trust	2,508,175	-	(19,309)	-	251,507	2,740,373
Total funds	<u>7,267,077</u>	<u>1,280,671</u>	<u>(1,325,885)</u>	<u>-</u>	<u>251,507</u>	<u>7,473,370</u>

22 Analysis of net assets between funds

Group

	Unrestricted funds		Restricted funds	Endowment funds	Total funds at 31 July 2024
	General	Designated			
	£	£	£	£	£
Tangible fixed assets	198,582	3,306,834	830	-	3,506,246
Fixed asset investments	-	-	-	2,740,373	2,740,373
Current assets	1,100,935	346,805	-	-	1,447,740
Current liabilities	(220,489)	-	-	-	(220,489)
Total net assets	1,079,028	3,653,639	830	2,740,373	7,473,870

Charity

	Unrestricted funds		Restricted funds	Endowment funds	Total funds at 31 July 2024
	General	Designated			
	£	£	£	£	£
Tangible fixed assets	185,578	3,306,834	830	-	3,493,242
Fixed asset investments	2	-	-	2,740,373	2,740,375
Current assets	1,087,980	346,805	-	-	1,434,785
Current liabilities	(195,032)	-	-	-	(195,032)
Total net assets	1,078,528	3,653,639	830	2,740,373	7,473,370

23 Related party transactions

Group and Charity

There were no related party transactions in the year (2023: None).

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24 Funds prior year

Group

	Balance at 1 August 2022 £	Income £	Expenditure £	Transfers £	Other recognised gains/(losses) £	Balance at 31 July 2023 £
Unrestricted funds						
<i>General</i>						
General Funds	1,368,832	1,546,401	(1,528,704)	(317,576)	-	1,068,953
<i>Designated</i>						
Building Lease Designated Funds	3,371,682	-	-	(32,424)	-	3,339,258
Buildings	-	-	-	200,000	-	200,000
Programme for Future Activities	-	-	-	100,000	-	100,000
Future R&D Projects	-	-	-	50,000	-	50,000
	<u>3,371,682</u>	<u>-</u>	<u>-</u>	<u>317,576</u>	<u>-</u>	<u>3,689,258</u>
Total unrestricted funds	<u>4,740,514</u>	<u>1,546,401</u>	<u>(1,528,704)</u>	<u>-</u>	<u>-</u>	<u>4,758,211</u>
Restricted funds						
Cultural Recovery Fund	1,552	-	(361)	-	-	1,191
Art Fund - Reimagine Project	-	1,200	(1,200)	-	-	-
Bristol City Council - Women's Craft Club	-	5,000	(5,000)	-	-	-
	<u>1,552</u>	<u>6,200</u>	<u>(6,561)</u>	<u>-</u>	<u>-</u>	<u>1,191</u>
Endowment funds						
<i>Permanent</i>						
Ashley Clinton and Barker-Mill Trust	2,564,781	-	(18,724)	-	(37,882)	2,508,175
Total funds	<u>7,306,847</u>	<u>1,552,601</u>	<u>(1,553,989)</u>	<u>-</u>	<u>(37,882)</u>	<u>7,267,577</u>

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24 Funds prior year (continued)

Charity

	Balance at 1 August 2022 £	Income £	Expenditure £	Transfers £	Other recognised gains/(losses) £	Balance at 31 July 2023 £
Unrestricted funds						
<i>General</i>						
General Funds	1,368,330	1,284,492	(1,266,793)	(317,576)	-	1,068,453
<i>Designated</i>						
Building Lease Designated Funds	3,371,682	-	-	(32,424)	-	3,339,258
Buildings	-	-	-	200,000	-	200,000
Programme for Future Activities	-	-	-	100,000	-	100,000
Future R&D Projects	-	-	-	50,000	-	50,000
	<u>3,371,682</u>	<u>-</u>	<u>-</u>	<u>317,576</u>	<u>-</u>	<u>3,689,258</u>
Total unrestricted funds	<u>4,740,012</u>	<u>1,284,492</u>	<u>(1,266,793)</u>	<u>-</u>	<u>-</u>	<u>4,757,711</u>
Restricted funds						
Cultural Recovery Fund	1,552	-	(361)	-	-	1,191
Art Fund - Reimagine Project	-	1,200	(1,200)	-	-	-
Bristol City Council - Women's Craft Club	-	5,000	(5,000)	-	-	-
	<u>1,552</u>	<u>6,200</u>	<u>(6,561)</u>	<u>-</u>	<u>-</u>	<u>1,191</u>
Endowment funds						
<i>Permanent</i>						
Ashley Clinton and Barker-Mill Trust	2,564,781	-	(18,724)	-	(37,882)	2,508,175
Total funds	<u>7,306,345</u>	<u>1,290,692</u>	<u>(1,292,078)</u>	<u>-</u>	<u>(37,882)</u>	<u>7,267,077</u>

25 Analysis of net assets between funds prior year

Group

	Unrestricted funds		Restricted funds £	Endowment funds £	Total funds at 31 July 2023 £
	General £	Designated £			
Tangible fixed assets	222,119	3,339,258	1,191	-	3,562,568
Fixed asset investments	-	-	-	2,508,175	2,508,175
Current assets	1,116,021	350,000	-	-	1,466,021
Current liabilities	(269,187)	-	-	-	(269,187)
Total net assets	<u>1,068,953</u>	<u>3,689,258</u>	<u>1,191</u>	<u>2,508,175</u>	<u>7,267,577</u>

25 Analysis of net assets between funds prior year (continued)

Charity

	Unrestricted funds		Restricted funds	Endowment funds	Total funds at 31 July 2023
	General	Designated			
	£	£	£	£	£
Tangible fixed assets	209,414	3,339,258	1,191	-	3,549,863
Fixed asset investments	2	-	-	2,508,175	2,508,177
Current assets	1,100,081	350,000	-	-	1,450,081
Current liabilities	(241,044)	-	-	-	(241,044)
Total net assets	1,068,453	3,689,258	1,191	2,508,175	7,267,077