

Crescent Arts

**Report of the Trustees and
Unaudited Financial Statements
for the year ended**

31 March 2024

Registered Charity Number: 513099

Ashby Berry Coulsons

Chartered Accountants
*Two Belgrave Crescent
Scarborough*

Crescent Arts

**Contents of the Financial Statements
for the Year Ended 31 March 2024**

	Page
Reference and Administrative Details	1
Report of the Trustees	2
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8
Detailed Statement of Financial Activities	18

Crescent Arts

**Reference and Administrative Details
for the Year Ended 31 March 2024**

Trustees	Victoria Burns James Boaden Nii Obodai Becky Gee Jade Montserrat Sam Metz	Appointed 24 July 2023 Resigned 13 November 2023 Resigned 23 November 2023
Director	Vickie Bissett	
Principal address	Woodend Creative Workspace The Crescent Scarborough North Yorkshire YO11 2PW	
Registered charity number	513099	
Independent examiner	Ashby Berry Coulsons 2 Belgrave Crescent Scarborough North Yorkshire YO11 1UB	
Bankers	Virgin Money 24 Huntriss Row Scarborough North Yorkshire YO11 2EG	

Crescent Arts

Report of the Trustees for the Year Ended 31 March 2024

The trustees present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Objectives and activities

The objectives of the charity are to foster and promote the maintenance, improvement and development of artistic taste and an interest, knowledge, understanding and appreciation of arts amongst the inhabitants of Scarborough, North Yorkshire and beyond. The trustees have had due regard to guidance published by the Charity Commission on public benefit and consider that public benefit is manifested in the annual arts programme which is free and promoted and open to all and through the programme of educational workshops, open to the public, which aim to enhance the appreciation and application of contemporary arts practice. The newly adopted vision, mission and values for Crescent Arts are embedded into the ethos and practice of the organisation, and are as follows:

Vision - Crescent Arts is a vibrant creative hub rooted in Scarborough: responding to the need for equity and social justice by nurturing diverse artistic talent, connecting people to art and artists, making contemporary visual arts publicly accessible through meaningful participation and enjoyment, and working to address the climate crisis and support climate justice.

Mission - To advance understanding and engagement with contemporary visual art by establishing and maintaining a creative hub in Scarborough, providing exhibitions of art, workshops, professional development for artists, talks and events for the benefit of the public.

Values

Anti-racist

Committed to being a learning organisation

Invested in the well-being of artists and our communities

Prioritising the development of contemporary visual arts and artists

Working to address the climate crisis and support climate justice

The above vision, mission and values are articulated through the Crescent Arts' year round programme, organisational culture and in the partnerships that we develop and take part in.

Crescent Arts

Report of the Trustees for the Year Ended 31 March 2024

Achievement and performance

The charity's public programme is demonstrated as an annual visual arts programme of exhibitions, workshops and events, which is designed to attract and engage local Scarborough residents in accessible creative arts activities.

Our evolving partnership with Scarborough Museums and Galleries (SMG), has provided a new environment and base for these activities at Woodend Creative Workspace.

In partnership with SMG, we continue to support the development of the successful Connecting Coastal Cultures (CCC) project funded by Arts Council England (ACE) Lottery Projects fund. Collaboratively delivering an exhibition programme offering new art commissions, talent development for emerging artists across North Yorkshire and Humberside, and building relationships between visual art galleries and museums in Northern towns on the east and west coastlines.

Crescent Arts remains an active contributor to FORGE, previously COAST, North Yorkshire's Local Cultural Education Partnership, as a member of its Steering Group.

Our website, previously commissioned from Leeds-based design practice Saul Studio, continues to provide an important platform for public access to our work, complimented by an enhanced use of social media channels.

Financial review

Total reserves at 31 March 2024 amounted to £30,377 (2023: £28,579), all represented by unrestricted net current assets. The level of reserves is in line with our commitment to hold approximately 3 months unrestricted running costs and maintains reserves to the lower end of the range of 3-4 months expenditure in line with the charity's reserves policy.

Crescent Arts continues to be funded by ACE as a National Portfolio Organisation (NPO); we remain at standstill funding status. This report falls within the first year of our current NPO agreement 2023-2026, which amounts to £71k per annum, and totals £213,219. In late 2023, ACE confirmed that NPOs will be invited to apply for a one year extension, which will extend NPO agreements until March 2027. Crescent Arts intends to apply for the extension which will increase the current NPO grant to £284,292 over four years.

The Connecting Coastal Culture (CCC) project secured from ACE Lottery Projects and totalling £71,642, is managed by SMG on behalf of our partnership.

Crescent Arts currently receives £8,000 per annum from North Yorkshire Council. NYC have confirmed to maintain this annual funding agreement as an ongoing commitment to Crescent Arts in line with the ACE NPO funding timeframe.

We continue to draw on independent expertise to support development of Fundraising Opportunities & Initial Strategy, to focus our approaches to trusts and foundations and scope the potential for earned income and philanthropy.

Crescent Arts

Report of the Trustees for the Year Ended 31 March 2024


Structure, governance and management

Crescent Arts is an association governed by its constitution, originally adopted in March 1981 and subsequently amended, most recently in October 1999. Crescent Arts became a registered charity on 1st November 1982. The charity is managed by a committee. New committee members are recruited from the charity's subscribing members and are appointed at the Annual General meeting. The Management Committee regularly reviews the major risks which may arise in each of the charity's main areas of operation and considers that this review enables such risks to be identified and managed.

Statement of compliance with prevailing laws and regulations

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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.

Approved by order of the board of trustees on ~~2 October 2024~~ 2 October 2024..... and signed on its behalf by:



.....
Victoria Burns – Co-Chair



.....
James Boaden – Co-Chair

**Independent Examiner's Report to the Trustees of
Crescent Arts**

Independent examiner's report to the trustees of Crescent Arts

I report to the charity trustees on my examination of the accounts of Crescent Arts (the Trust) for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



Anne Mead BSc FCA

Ashby Berry Coulsons
2 Belgrave Crescent
Scarborough
North Yorkshire
YO11 1UB

Date: 2 October 2024

Crescent Arts

**Statement of Financial Activities
for the Year Ended 31 March 2024**

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
Income and endowments from					
Donations and legacies	2	79,073	14,874	93,947	99,551
Charitable activities					
Core activities	4	401	-	401	7,342
Investment income	3	<u>26</u>	<u>-</u>	<u>26</u>	<u>16</u>
Total		<u>79,500</u>	<u>14,874</u>	<u>94,374</u>	<u>106,909</u>
Expenditure on Charitable activities					
Core activities	5	<u>77,702</u>	<u>14,874</u>	<u>92,576</u>	<u>104,968</u>
NET INCOME		1,798	-	1,798	1,941
Reconciliation of funds					
Total funds brought forward		<u>28,579</u>	<u>-</u>	<u>28,579</u>	26,638
Total funds carried forward		<u>30,377</u>	<u>-</u>	<u>30,377</u>	<u>28,579</u>

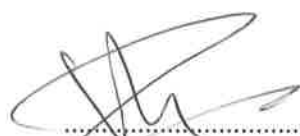
The notes form part of these financial statements


Crescent Arts

**Balance Sheet
31 March 2024**

	Notes	2024 £	2023 £
Current assets			
Debtors	11	19,368	1,751
Cash at bank and in hand		<u>18,599</u>	<u>31,073</u>
		37,967	32,824
Creditors			
Amounts falling due within one year	12	(7,590)	(4,245)
		<u>30,377</u>	<u>28,579</u>
Net current assets			
		<u>30,377</u>	<u>28,579</u>
Total assets less current liabilities		<u>30,377</u>	<u>28,579</u>
NET ASSETS		<u>30,377</u>	<u>28,579</u>
Funds	14		
Unrestricted funds		<u>30,377</u>	<u>28,579</u>
Total funds		<u>30,377</u>	<u>28,579</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 2 October 2024 and were signed on its behalf by:


.....
Victoria Burns - Trustee


.....
James Boaden - Trustee

The notes form part of these financial statements

Crescent Arts

Notes to the Financial Statements for the Year Ended 31 March 2024

1. Accounting policies

General information

Crescent Arts is an association governed by its constitution in England. Its address is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are to foster and promote the arts.

Basis of preparing the financial statements

The charity constitutes a public benefit entity as defined by FRS 102. 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, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice.

Statement of compliance with prevailing laws and regulations

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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 on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

Accounting policies

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

Judgements and key sources of estimation uncertainty

The trustees consider that no judgements, apart from those involving estimates, have been made in the process of applying the above accounting policies which have had a significant effect on amounts recognised in the financial statements.

The trustees consider that no key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date have been made which have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Crescent Arts

Notes to the Financial Statements - continued for the Year Ended 31 March 2024

1. Accounting policies - continued

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised at fair value when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably.

Income received in advance of the provision of specified services is deferred until the criteria for income recognition are met.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the statement of financial activities.

Expenditure on charitable activities includes the costs of activities undertaken to further the purposes of the charity and their associated support costs.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include administrative and governance costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice.

Irrecoverable VAT

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Tangible fixed assets

Fixed assets costing more than £1,000 are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis at the following annual rates.

Plant and machinery	10%
Fixtures and fittings	25%
Computer equipment	33%

Debtors and creditors receivable/payable

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Crescent Arts

Notes to the Financial Statements - continued for the Year Ended 31 March 2024

1. Accounting policies - continued

Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

Leases

Rentals payable and receivable under operating leases are charged to the statement of financial activities on a straight line basis over the period of the lease.

Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charity contributes to a defined contribution workplace pension plan for the benefit of its employees. Contributions are charged to the statement of financial activities in the period to which they relate.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and in their view, the expected level of income and expenditure for 12 months from authorising these financial statements, is sufficient, with the reserves held, for the charity to be able to continue as a going concern.

2. Donations and legacies

	2024	2023
	£	£
Grants	<u>93,947</u>	<u>99,551</u>

£14,874 (2023: £20,348) of the above income was attributable to restricted funds and £79,073 (2023: £79,203) was attributable to unrestricted funds.

Crescent Arts

Notes to the Financial Statements - continued for the Year Ended 31 March 2024

2. Donations and legacies - continued

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

	2024	2023
	£	£
Arts Council England - National Portfolio Organisation grant	71,073	71,073
Scarborough Borough Council - Service level agreement	8,000	8,000
National Heritage Lottery Fund - Always Been Here	14,874	-
Scarborough Borough Council - Young Scarborough Artists Grow!	-	3,483
Cross Lane Project	-	8,214
Forestry Commission - Exhibition	-	6,000
Scarborough Borough Council - Business Adaptation grant	--	1,151
Other grant income	-	130
	93,947	96,891

There were no unfulfilled conditions or other contingencies attaching to grants recognised in income for the year ended 31 March 2024 or for the preceding year.

3. Investment income

	2024	2023
	£	£
Deposit account interest	26	16

4. Income from charitable activities

		2024	2023
	Activity	£	£
Courses and workshops	Core activities	381	1,442
Partnership development	Core activities	20	5,900
		401	7,342

All the above income for the current and preceding year was attributable to unrestricted funds.

5. Charitable activities costs

	Direct Costs (see note 6)	Support costs (see note 7)	Totals
	£	£	£
Core activities	86,222	6,354	92,576

Comparatives for Charitable activities costs

Core activities	99,497	5,471	104,968
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Crescent Arts

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

6. Support costs

	Management £	Governance costs £	Totals £
Core activities	<u>1,644</u>	<u>4,710</u>	<u>6,354</u>

Comparatives for support costs

Core activities	<u>3,437</u>	<u>2,034</u>	<u>5,471</u>
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Independent examiner's remuneration

	2024 £	2023 £
Independent examination and accounts preparation	<u>1,650</u>	<u>1,650</u>

Support costs, included in the above, are as follows:

Management

	2024 Core activities £	2023 Total activities £
Bookkeeping	1,404	3,437
Recruitment advertising	<u>240</u>	<u>-</u>
	<u>1,644</u>	<u>3,437</u>

Governance costs

	2024 Core activities £	2023 Total activities £
Accountancy	1,650	1,650
Professional fees	3,060	-
Other governance costs	<u>-</u>	<u>384</u>
	<u>4,710</u>	<u>2,034</u>

Crescent Arts

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

7. Trustees' remuneration and benefits

No trustee received any remuneration, or other benefits during the year. (2023- Nil)

Trustees' expenses

No expenses were reimbursed to any trustee during the year (2023: £Nil).

8. Staff costs

	2024	2023
	£	£
Wages and salaries	49,206	62,141
Other pension costs	<u>206</u>	<u>819</u>
	<u>49,412</u>	<u>62,960</u>

The full time equivalent number of staff at 31 March 2024 was 1 (2023: 1).

The total remuneration of key management personnel amounted to £7,000 (2023: £21,559).

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

	2024	2023
Part Time employees	<u>1</u>	<u>2</u>

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

9. Comparatives for the statement of financial activities

	Unrestricted fund £	Restricted fund £	Total funds £
Income and endowments from			
Donations and legacies	79,203	20,348	99,551
Charitable activities			
Core activities	7,342	-	7,342
Investment income	<u>16</u>	<u>-</u>	<u>16</u>
Total	<u>86,561</u>	<u>20,348</u>	<u>106,909</u>
Expenditure on Charitable activities			
Core activities	<u>84,620</u>	<u>20,348</u>	<u>104,968</u>
NET INCOME	1,941	-	1,941

Crescent Arts

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

9. Comparatives for the statement of financial activities - continued

	Unrestricted fund £	Restricted fund £	Total funds £
Reconciliation of funds			
Total funds brought forward	26,638	-	26,638
	<hr/>	<hr/>	<hr/>
Total funds carried forward	<u>28,579</u>	<u>-</u>	<u>28,579</u>

10. Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 April 2023 and 31 March 2024	<u>5,311</u>
Depreciation	
At 1 April 2023 and 31 March 2024	<u>5,311</u>
Net book value	
At 31 March 2024	<u>-</u>
At 31 March 2023	<u>-</u>

11. Debtors: amounts falling due within one year

	2024 £	2023 £
Other debtors	18,334	350
Prepayments	<u>1,034</u>	<u>1,401</u>
	<u>19,368</u>	<u>1,751</u>

Crescent Arts

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

12. Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	2,710	417
Social security and other taxes	386	1,625
Other creditors	2,204	111
Accrued expenses	<u>2,290</u>	<u>2,092</u>
	<u>7,590</u>	<u>4,245</u>

13. Analysis of net assets between funds

	Unrestricted fund	Restricted fund	2024 Total funds	2023 Total funds
	£	£	£	£
Current assets	37,967	-	37,967	32,824
Current liabilities	<u>(7,590)</u>	<u>-</u>	<u>(7,590)</u>	<u>(4,245)</u>
	<u>30,377</u>	<u>-</u>	<u>30,377</u>	<u>28,579</u>

Comparatives for analysis of net assets between funds

Current Assets	32,824	-	32,824
Current Liabilities	<u>(4,245)</u>	<u>-</u>	<u>(4,245)</u>
	<u>28,579</u>	<u>-</u>	<u>28,579</u>

Crescent Arts

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

14. Movement in funds

	At 1 April 2023	Incoming Resources	Resources Expended	At 31 March 2024
	£	£	£	£
Unrestricted funds				
General fund	<u>28,579</u>	<u>79,500</u>	<u>(77,702)</u>	<u>30,377</u>
Restricted funds				
National Heritage Lottery Fund - Always Been Here	<u>-</u>	<u>14,874</u>	<u>(14,874)</u>	<u>-</u>
Comparatives for movement in funds				
Unrestricted funds				
General fund	<u>26,638</u>	<u>86,560</u>	<u>(84,619)</u>	<u>28,579</u>
Restricted funds				
Cross Lane project	-	6,000	(6,000)	-
SBC - Young Scarborough Artists	-	3,483	(3,483)	-
SBC - Business adaptation grant	-	1,151	(1,151)	-
Dalby Forest exhibition	-	1,500	(1,500)	-
Grow! project	<u>-</u>	<u>8,214</u>	<u>(8,214)</u>	<u>-</u>
	<u>-</u>	<u>20,348</u>	<u>(20,348)</u>	<u>-</u>

15. Related party disclosures

There were no related party transactions for the year ended

Crescent Arts

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2024**

	2024 £	2023 £
Income and endowments		
Donations and legacies		
Grants	93,947	99,551
Investment income		
Deposit account interest	26	16
Charitable activities		
Courses and workshops	381	1,442
Partnership development	20	5,900
	401	7,342
Total incoming resources	94,374	106,909
 Expenditure		
Charitable activities		
Wages	49,206	62,141
Pensions	206	819
Photocopier leasing	-	671
Insurance	2,464	2,674
Basement clearance costs	-	1,446
Office costs	3,086	3,345
Other establishment costs	641	-
Travel and subsistence	540	724
Rent	6,481	4,628
Exhibition costs	15,207	17,561
Courses & workshops	6,433	1,724
Publicity costs	958	2,081
Consultancy	-	1,317
Staff training	-	366
Funding contributions to partners	1,000	-
	86,222	99,497
Support costs		
Management		
Bookkeeping	1,404	3,437
Recruitment advertising	240	-
	1,644	3,437

This page does not form part of the statutory financial statements

Crescent Arts

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2024**

	2024 £	2023 £
Management		
Governance costs		
Accountancy	1,650	1,650
Professional fees	3,060	-
Other governance costs	<u>-</u>	<u>384</u>
	<u>4,710</u>	<u>2,034</u>
Total resources expended	<u>92,576</u>	<u>104,968</u>
Net income	<u>1,798</u>	<u>1,941</u>

This page does not form part of the statutory financial statements