



CARTWHEEL

ANNUAL

AND

ARTS LTD

REPORT

UNAUDITED FINANCIAL STATEMENTS

FOR

THE YEAR ENDED MARCH 2024

**Company number 2161995
Charity number 519394**

**CARTWHEEL ARTS LTD
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31 2024**

INDEX

Administrative information	1
Trustees' and Directors' annual report	2 – 13
Independent examiner's report	14
Statement of financial activities	15
Balance sheet	16
Notes to the financial statements	17 – 26

**CARTWHEEL ARTS LTD
ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED MARCH 31 2024**

DIRECTORS Name	Position	Appointment/Resignation as Trustee
Alyson Malach	Chair	
James Carey	Vice Chair (since May 2023)	
Gareth Davies	Treasurer	
Laura Broome		Appointed November 2023
Lauren Irving		Appointed November 2023
Victoria Liu		Appointed Nov 23 & Resigned April 24
Danielle Burke		Resigned November 2023
Nasrine Akhtar		Resigned November 2023
Kerry Bertram		Resigned November 2023
Esha Zaman		Resigned November 2023

COMPANY SECRETARY
Hebe Reilly

KEY STAFF
Senior staff

Hebe Reilly Director

Other staff

Becky Smyllie	Operations & Development Manager	
Sue Shaw	Finance Officer	
Stacey Coughlin	Project Co-ordinator, Art for Wellbeing (job-share)	Appointed June 2023
Molly Stedman	Project Co-ordinator, Art for Wellbeing (job-share)	Appointed June 2023
Vicki Greer	Project Co-ordinator, Stronger Communities	Resigned Oct 2023
Steve Beal	Project Co-ordinator, Stronger Communities	Appointed Dec 23
Bailey Leonard	Project Worker	
Richard Hirst	Administration & Communication Officer	Resigned Dec 23
Ruth Flanagan	Project Co-ordinator, You Live & Learn	Appointed Dec 23

OBSERVERS

In their capacity as "non-voting observers" the following representatives of the funding bodies indicated here were entitled to attend meetings of the Board:-	Nikki Harrison-Davies	Arts Council England
	Marie-Claire Daly & Hafiz Khokhar	Greater Manchester Combined Authority
	Cathrine Lee	The National Lottery Community Fund

**REGISTERED OFFICE AND
PRINCIPAL PLACE OF BUSINESS** 110 Manchester Street
Heywood OL10 1DW

**INDEPENDENT EXAMINER
& ACCOUNTANTS** Stacy Mason
HGA Accountants & Financial Consultants Ltd
t/a **Chittenden Horley** - Chartered Accountants
Hyde Park House
Cartwright Street
Hyde SK14 4EH

BANKERS Co-operative Bank plc
Business Customer Services
PO Box 250
Skelmersdale WN8 6WT

COMPANY NUMBER 2161995

CHARITY NUMBER 519394

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF THE CARTWHEEL ARTS LTD
FOR THE YEAR ENDED MARCH 31 2024**

The Trustees present their annual report together with the financial statements of the charity for the year ended March 31 2024 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

REPORTING FRAMEWORK

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019), referred to as the Charities SORP (FRS 102) (second edition – October 2019).

OBJECTIVES AND ACTIVITIES

Charitable objects

- to promote, maintain, improve, and advance education particularly by the encouragement of the Arts;
- to formulate, prepare and establish schemes therefore and
- to co-operate with other charitable organisations having similar objects and to establish, promote or assist such charitable organisations.

Aims

Cartwheel Arts is an organisation with an impressive track record in devising and delivering projects which bring communities together, break down barriers, and build capacity, promoting a sense of ownership and pride. Cartwheel Arts staff and the Board of Trustees are passionate about the role the organisation plays in providing opportunities for participants who live in low-income neighbourhoods, or belong to marginalised groups at risk of exclusion.

Mission & Vision:

*'We co-create inclusive artistic opportunities with diverse communities that enhance well-being and celebrate culture and heritage. We call this Art for a Reason.
Creativity & culture are fundamental parts of what it means to be human. Our vision is for a world where everyone has access to creative, participate and belong.'*

Our Values are:

Creativity	Using imagination to open up new opportunities
Integrity	Fostering fairness and respect
Resilience	Building sustainability through a strong, flexible and entrepreneurial approach
Collaboration	Working with partners to realise shared goals and solutions
Leadership	Making a mark; visible, invigorating and confident
Excellence	Delivering high quality and inspiring experiences for participants, practitioners and partners

Our core aim is the delivery of high quality participatory arts projects, delivering social objectives. We seek to:

- Share power and ownership of projects through community engagement and collaboration with diverse participants.
- Be widely known for our work around improved wellbeing, community cohesion, social inclusion and regeneration within disadvantaged communities and recognised for changing people's lives.
- Be recognised for our role as opinion leaders in the arts sector, uniting communities and sharing good arts practice.
- Demonstrate commitment to both quantitative and qualitative evaluation and provide depth and understanding of what it is we do and achieve.
- Reflect on our current practice and devise robust and focused strategies for engaging groups, individuals and organisations within those communities in our sphere of influence which we are not yet accessing.
- Embed and demonstrate equality, diversity and inclusion in all that we do

We use a wide range of media to initiate, and respond to, project opportunities in Rochdale and surrounding areas, as well as promoting the development of the arts and examples of good practice across the North West.

Activities

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF THE CARTWHEEL ARTS LTD
FOR THE YEAR ENDED MARCH 31 2024**

In 2023/24 we sharpened the focus of our artistic programme to 3 core strands:

Stronger communities

Collaborative and place-based, this programme uses a hyper-local approach, driven by LSOA data to engage communities in high quality cultural experiences that take place on their doorsteps.

Art for Wellbeing

Previously 'All Well & Good', Art for Wellbeing delivers creative activities that support health and wellbeing with all ages from 2 – 102. This includes regular visual arts and creative courses for adults in Heywood & Deepdish, alongside work with young people in schools across GM, and within Rochdale with schools and Early Years & Help.

You Live & Learn

Our learning programme emphasises learning by doing, improving skills and employability. We now offer a growing range of training opportunities, particularly in arts and health contexts.

These are all underpinned by 3 core commitments to:

Anti-Discrimination

Ensuring all activity is designed, planned and delivered through an anti-discrimination lens, with the aim to increasing access and inclusion, including, but not exclusive to the Equality Act 2010 protected characteristics and socioeconomic status.

Environmental Responsibility

Reflecting on the environmental impact of projects with a view to reducing our overall environmental impact, alongside promoting environmental themes through a range of creative outputs.

Digital Inclusion

Providing opportunities for communities to develop new digital skills, engage with new technology and online platforms.

Public benefit

Everything we do is designed to achieve positive outcomes for local communities and participants. Every project must deliver outcomes under one or more of these headings:

- ✓ More Cohesive Communities
- ✓ Improved Health and Wellbeing
- ✓ Greater skills and employability
- ✓ More Involved and Engaged Young People

In shaping our objectives for the year and planning our activities, the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'. Cartwheel Arts relies principally on grants to cover its operating costs, but because of the continued erosion of local authority funding and the pressure on grants from charitable trusts, we are looking to increase the income from contracts, fees and charges. The overwhelming majority of the work we do is free at the point of delivery and will remain so, and will continue to be provided for, and in partnership with, beneficiaries who experience poverty, mental ill-health, racial inequalities, forced migration and other marginalised groups.

Contribution of volunteers

Volunteers will continue to make a significant contribution to our project work. This year we engaged 20 volunteers, with the majority supporting with Darnhill Festival, as well as our other events, projects, including being interviewed for a film being made by Pilotlight and supporting with office based administrative tasks. We thank and recognise our volunteers on an ongoing basis, issuing vouchers and Certificates of Achievement when milestones such as 25, 50 or 100 volunteering hours are reached.

Staff team

This was a year of unprecedented staff changes.

- In April 2023 previous Art for Wellbeing Coordinator Becky Smyllie took on the role of Operations & Development Manager, following Lucy Holland's resignation in January 2023.
- We recruited Stacey Coughlin & Molly Stedman as Art for Wellbeing Coordinators initially on 22 & 15 hours respectively. In November, Molly took on the additional role of Environment Officer and begun working a total of 22 hours/week.
- Victoria Greer, Stronger Communities Coordinator & Environment Officer resigned in October 2023
- Steve Beal took on the role of Stronger Communities Coordinator in December

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF THE CARTWHEEL ARTS LTD
FOR THE YEAR ENDED MARCH 31 2024**

- Richard Hirst, Admin & Communications Officer resigned in December 2023. We did not replace this role, but invested in a freelance Marketing Coordinator which has been successful.
- Thanks to additional funding from National Lottery Heritage Fund, Ruth Flanagan joined us in December to lead our You Live & Learn programme.

These staff changes had an impact on overall capacity, workloads and well-being, and yet, we are so proud of the enormous amount of work produced over this past year.

ACHIEVEMENTS AND PERFORMANCE

In 2023/24 we delivered 35 projects (2022/23 - 40, 2021/22 - 42) and contracted 68 artists and arts organisations (2022/23 - 80, 2021/22 - 52). We delivered 127 sessions to 2,742 participants with 3,218 attendances, across our 3 core programmes Art for Wellbeing, Stronger Communities & You Live & Learn. This includes our long-standing Art & Soul group for adults with mild to severe mental health conditions exhibit work at HOME, Manchester (viewed by 3,600 people), 1,700 people enjoyed Darnhill Festival, with 658 attending either pre-festival or on the day creative workshops and 16,008 live and digital audiences of exhibitions and films. 22,280 people saw our work either live, in print, online or in exhibition. Audience figures include in-person events at exhibitions at HOME Manchester (3,600) Heywood Sports Village (13,672), No 1 Riverside (6,972) and Darnhill Library (500).

Income increased from £318k to £399k and the company recorded a surplus on unrestricted funds of £20,390. We allocated £10,000 to our Designated Reserves, to support us with the office relocation, scheduled for Spring 2025. This is our first year as part of the Arts Council England National Portfolio (since 2008), which has contributed to our sustainability, along with funding from, amongst others, the Greater Manchester Combined Authority, National Lottery Know Your Neighbourhood & Heritage Lottery funds and Rochdale Borough Council.

ARTISTIC PROGRAMME 2023/24

Stronger Communities

- Darnhill Festival returned to its full-scale celebration, with the 'Darnhill By the Sea' engaging the community in environmentally conscious and sea-side themed activities. Pre-festival workshops took place at Heap Bridge Primary (50 participants), St Margaret's Primary (30 participants), Our Ladies & St Paul's Primary School (28 participants), Brownhill Learning Community Centre (20 participants), Rochdale Connections Trust (12 participants) and Rochdale Youth Service (12 participants). You can view the film here: <https://www.youtube.com/watch?v=JH7Ck3A6zVI&t=14s>
- 'Reclaim the Space' (RtS) – a hyperlocal project aimed at improving spaces and places via creative consultation and activity reached 87 people across 42 sessions in Milkstone & Deelish, Spotland & Falinge and Darnhill (all areas that rank in the top 10% most deprived nationally)
 - o Young Producers – in Darnhill RtS supported the development of a new youth group, in partnership with the Youth Service who took ownership of The Yard space and a small budget and programmed a teenage-focused festival zone. 17 young people engaged, 2 person achieved Bronze qualifications Arts Award & 2 achieved Explore Awards.
 - o Community Garden Project – in Milkstone & Deelish, RtS sessions discovered that the community had a lack of safe, green space to enjoy so, in partnership with Deelish Community Centre and residents a series of planters were decorated and installed, with food and herbs.
 - o Cooker Bags – in Spotland & Falinge, we worked with Maverick Lab CIC to deliver 'cooker bag' workshops – teaching communities how to make food storage bags that keep food warm and reduce energy costs and consumption when cooking
- Feel Good Family Picnics – we supported RBC's 4-cross borough free family festivals, engaging 729 participants across 4 different participatory arts activities.
- Youth Service Activity – we continued to work in close partnership with the Youth Service in Darnhill, providing creative activity at the official opening of The Yard, during the Easter holidays and developing 'Identity Canvases' during LGBTQ+ histories month. 47 young people engaged in total.

Art for Wellbeing

- 'Zinda Dil / Lively Heart' group for women aged 50+ predominately of Pakistani, Bangladeshi / other South Asian heritage in partnership with Deelish Community Centre. We worked with the group of approx. 30 women throughout the year. One project focused on expanding knowledge on the communities effected by racial inequalities, and this brilliant film was made by partners Breaking Barriers: <https://www.youtube.com/watch?v=07ioYKN6sg4&t=9s>
- Art & Soul – ongoing, weekly provision for adults in Heywood who experience mild to severe mental health conditions such as schizophrenia, bi-polar & OCD. This year their work focused on the themes of 'Watercolours' and 'Reminiscence' and collectively they created a banner celebrating their 15 years' partnership with Cartwheel. Work was exhibited at Heywood Sports Village, HOME, Manchester & 1 participant shared their work at the Great Northern Contemporary Craft Fair.

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF THE CARTWHEEL ARTS LTD
FOR THE YEAR ENDED MARCH 31 2024**

- Little Artists – early years creative sessions & resource pack for refugee & asylum-seeking families, cared for children & Gypsy Roma Traveller communities in Rochdale & for early years in Bury in partnership with Eagles Wing's
- Art2 Coffee mornings – in partnership with Rochdale Borough Council we deliver creative activities for people with experience of forced migration
- 'Organisations of Hope' was a new partnership with University of Manchester, Kings College London, GM NHS, Action Together, Dementia United, 42nd Street to research how community assets can be used to address health inequities. We delivered 6 working groups with 161 arts & health sector professionals and 10 community based creative research workshops with 210 participants across Oldham, Manchester & Rochdale. You can view the animation we developed in partnership with communities here: <https://www.youtube.com/watch?v=w1wczqmP7Zw&t=5s>

Our Wellbeing Dominoes bridges our Art for Wellbeing and You Live and Learn strands. Wellbeing Dominoes is a co-produced well-being intervention that uses a variety of visual arts activities to explore the 5-ways-to-well-being. In 2023/24 we trained 15 delegates across 2 Wellbeing Dominoes sessions in partnership with RBC & Curious Minds.

You Live & Learn

- Crafting Heritage – delivered a creative consultation with 45 individuals with experience of forced migration across 4 venues - adults & children of diverse migrant backgrounds including Ukrainian and Afghanistan heritage.
- Ukrainian Summer School – we supported Rochdale Borough Council's Early Help & Schools Improvement team to deliver a creative summer school for Ukrainian children newly arrived in Rochdale following the war – 20 young people engaged across 5 sessions.
- 3 Art for Wellbeing: The Practise sessions in partnership with Curious Minds in in Rochdale, Wigan & Manchester attended by 36 delegates
- Art for Wellbeing: The Practise training to our peers DIY Theatre Company (9 adult leaders with learning disabilities) & Z-Arts (12 emerging artists) as part of a training exchange.
- We delivered the following Training sessions Safeguarding, Inclusive Communications Training (led by DIY Theatre Company), Equality Diversity & Inclusion & Unconscious Bias to 30 staff, volunteers and delegates.

Anti-Discrimination

Our Anti-Discrimination statement is available on our website, and our Anti-Discrimination Action Plan is updated regularly at bi-monthly team meetings and reviewed quarterly at Board task groups and full Board Meetings. In 2023/24 we undertook 53 actions within Online & In- Person Advocacy (3), Personal Learning (13), Staffing (7), Marketing (4), Recruitment (3), Funding (2), Networks (4), Policies (5), Training (12). Twenty-five actions have been carried over to the new 2024/25 plan, recognising that some of our commitments e.g. training, marketing & advocacy will always be an ongoing task. Staff continue to take the Harvard IAT Implicit Bias Tests every quarter, and meet regularly to discuss, explore, and receive regular training in Equality, Diversity & Inclusion. Hebe and Becky attended Anti-Racist Leaders Training.

The artists

Cartwheel worked with 68 artists and arts organisations during 2023/24. This included:

A Brilliant Thing CIC; Afrocats; Alx Creations; Alys Kay; Andrew Westle; Ben Turner; Blessing Wheto Ogunjimi; Brave Day Productions; Breaking Barriers; Cat Jessop; Danielle Lovett; Danny Henry; Debbie Goldsmith; Debs Palmer; Designidge; Elaine Fox; Enjoy Arts CIC; Dundas Digital; Dan Worsley; Elaine Fox; Ex Pix; Fiona Forster; Fools Paradise; Francisca Sierevogel; Gemma Lees; Gibbons Prima Dance; Gill Parnell Jackson; Jenny Roche-Newton; Jo Foley; Josephine Hepplewhite; Joy Morris; Julia Roy Williams; Karen Rogers; Katherine Catling; Kelly Savery; Kirsty Gbasai; Laura Sutcliffe-Tasker; Lauren Ellis-Stretch; Lily Norwood; Lory Povah; Lubna Ali; Lucy Holland; Mahboobeh Rajabi; Mandy Becky-McKim; Mitch Oldham; Nabeel Javid; Nasima Begum; Nerissa Cargill Thompson; Nick Farrimond; Nicola Schofield; Oliver Bishop (Yan Tan Tethera); Rachel Shore; Rahela Khan; Ramila Asani; Rebecca Miller; Rosanne Goh; Rosarie Walsh; Salma Khalid; SAMS Art; Sarah Atter; Sarah Yaseen; Seamus M Kelly; Shamila Irim; Skylight Circus Arts; Sue Fletcher; Travelling Light Circus; Valerii Lukianets; Victoria Whitaker and Vixfacepainting.

Supported through Rochdale Borough Culture Network and Live Well Make Art

We administered funding and small grants schemes for Rochdale Borough Culture Network and supported 3 organisations to receive Match Funding for Arts Council England Project Grants applications, and 11 artists, cultural and voluntary organisations received funding from Small Grants Pot (maximum of £500 each).

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF THE CARTWHEEL ARTS LTD
FOR THE YEAR ENDED MARCH 31 2024**

Thanks to funding from GM NHS, and from the University of Manchester we continued administering the Live Well Make Art network, hosting a new web-page and blog on our website, and curating regular newsletters to 310 subscribers.

Student Placements

2 students, Weihan Zhao & Haorui Wang (Raymond) joined us from the University of Manchester Arts Administration MA. Weihan supported Steve with the planning and development of Darnhill Festival, and Raymond supported Becky with capturing our 40 years of history, including interviewing previous Director Rick Walker and founder Alison Jeffers.

FINANCIAL REVIEW

Overview

Income increased from £318k to £399k and the company recorded a surplus on unrestricted funds of £20,390. This was our first year as a National Portfolio Organisation with the Arts Council England (since 2008), and we were delighted to receive 3-years core funding as part of the GMCA Culture Portfolio.

Other funders include the National Lottery Know Your Neighbourhood Fund, funding 2 years of Reclaim the Space, Guinness Partnership, National Lottery Heritage Fund Rochdale Borough Council, Garfield Weston, Action Together and Bury Council. We generated £60,095 in sales and earned income, including our partnerships with the University of Manchester and Curious Minds.

Other funders include the National Lottery Know Your Neighbourhood Fund, funding 2 years of Reclaim the Space, Guinness Partnership, National Lottery Heritage Fund Rochdale Borough Council, Garfield Weston, Action Together and Bury Council. We generated £60,039 in sales and earned income, including our partnerships with the University of Manchester and Curious Minds.

Risk management

The charity maintains a Risk Register which covers matters including governance, legislation and compliance, succession planning, finance and funding, operational matters, partnerships, reputational risk, and premises. The Risk Register is reviewed at each Board meeting and updated accordingly.

Staff wellbeing and retention are a high priority for the organisation, as is the need to secure future funding remains a high risk for the organisation, though 2 multi-year funds secured until 2026 reduce the pressure slightly. Trustees must however ensure that the charity accesses adequate sources of funding and is looking ahead.

General Data Protection Regulations

We continue to refine our approach to GDPR, with locked filing cabinets and the steady destruction of sensitive material according to our document destruction schedule, part of our Information Governance procedures. We have a contract with Emerge Recycling for confidential shredding and made great strides this year in filing and destroying documents from the office. The Ninox database has reduced the need for additional paperwork. There were no data breaches requiring action in the year.

Investment policy and review

The charity does not have investments as such. We have two bank accounts. Our current account is with the Cooperative Bank. We have a deposit account with Virgin, though interest rates are now negligible. We separate our funds to take advantage of the £85,000 government insurance policy in the event of either bank failing.

Reserves

The Trustees would like the charity to hold free reserves (unrestricted funds not invested in fixed assets or otherwise designated) equivalent to four months running costs, which equates to approximately £81,413. The free reserves this year stand at £74,215, with £10,000 in Designated Reserves for the office relocation.

Going concern

We are fortunate in having a broad spread of income sources.

We have recorded a surplus in each of the 4 previous financial years (2021-2024) which is a welcome change from the losses recorded prior to this. This years' surplus is due to our status as an NPO, with Arts Council funding contributing a significant investment to our core costs, covering a portion of staff salaries and overheads, along with GMCA funding supporting salaries and delivery of our Art for Wellbeing programme. Other funds are raised through our mixed model approach – through fixed cost recovery on project funding as well as earned income and some donations.

We generated £60,039 in Earned Income with commissions from Rochdale Borough Council for a range of projects supporting children's wellbeing including Wellbeing Dominoes, Feel Good Family Picnics and Flux Transition Packs,

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF THE CARTWHEEL ARTS LTD
FOR THE YEAR ENDED MARCH 31 2024**

our new partnership with the University of Manchester to deliver creative health activity across the city region and work in partnership with the Local Cultural Education Partnership (Create Rochdale).

Business sustainability is key for the organisation, and we recognise the pressures that the current inflation and cost of living crisis are having on funders, as well as staff and participants. With approximately 40% of our core costs covered by the NPO & GMCA funding, we will continue to look for funding opportunities, seeking replication of existing products and delivery approaches where possible, and to invest in developing our Earned Income strand to ensure we are resilient and self-sustainable into the future.

FUTURE PLANS

The Business Plan 2020-25 was updated in September 2020, as was the annual Action Plan which sets out the detailed targets for each year. During this year we led consultation with participants, partners and peers to develop a new six-year business strategy, with support provided by Garfield Charity Awards and Pilotlight 360 programme, which has paired us with a set of business mentors who are supporting staff and board to consider future strategic approaches.

Our Anti-Discrimination Statement and an accompanying Action Plan highlights all the initiatives we intend to take in terms of governance and the artistic programme to actively combat systemic inequality. It is a living document which is constantly developing. Any project must be assessed in terms of the benefit it will bring to the struggle against discrimination. We will also be reviewing all our activities and those we commission in the light of the ongoing climate emergency.

The climate crisis is of urgent concern, and this year we revised our Environment Policy and drafted an Environment Action Plan. Molly Stedman now works an additional 3 hours per week as our Environment Officer.

Our long-term aspiration is to emerge as a leader in arts, health and participation, across the North West and nationally. As we look ahead to 2024/25 and celebrate our 40th birthday, it is a good time to reflect on all that Cartwheel Arts has achieved and contributed to the sector. Our partnership with the University of Manchester has fostered a positive working relationship with a national, academic partner, one that we hope to build upon, along with continuing to invest in our marketing and communications to ensure we are sharing learning with the wider sector.

STRUCTURE GOVERNANCE AND MANAGEMENT

Governing document

The charity is a company limited by guarantee governed by its memorandum and articles of association dated September 7 1987, as amended by special resolutions dated November 23 2010 and November 21st 2017. It is a registered charity with the Charity Commission. The Trustees of the Charity (and Directors of the company) are also the members of the company.

Appointment of trustees

One-third of the Board of Trustees retires each year, (those who have been longest in office), but retiring Trustees are eligible for re-election, for a maximum of three terms, or nine years. After that, Trustees may still be elected on an annual basis, providing 75% of their fellow Trustees support the application. The Board may appoint Directors to fill casual vacancies.

The Directors have no beneficial interest in the Company and are not usually remunerated for any of the services they provide as Directors of the Company.

The Directors who served during the year together with any changes are listed on page one of the Annual Report.

Our Chair, a Trustee since 2007, and Chair since 2018 was re-elected at the AGM in November 2023, for an additional 12-month term, in line with Article 18.3 of our Constitution.

Trustee induction and training

New directors are provided with an information pack and briefing on the work of the organisation and attend an information session either online or at Cartwheel's offices. We feel that it is important that Trustees understand the nature of the work we do and our extremely modest circumstances. New trustees are briefed on their legal obligations under charity and company law, the Charity Commission guidance on public benefit, the content of the Memorandum and Articles of Association, the Task Group structure, the business plan, funding, etc. They are presented with recent publications, reports and publicity materials. Trustees are encouraged to attend external training events to enhance their understanding of their role, such as those provided by local voluntary sector organisations.

Organisation

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE CARTWHEEL ARTS LTD FOR THE YEAR ENDED MARCH 31 2024

The Board of Trustees has a maximum complement of 12, though we have never had more than 9 Trustees. The Board meets 4 times per year, plus an annual Awayday and the AGM. This year, we had our four usual Task Groups – HR/Policies, Finance, Engagement & Communication and Premises. Trustees are expected to serve on at least one Task Group, which are composed of a combination of Trustees and staff. Task Groups meet in between Board meetings to consider relevant matters and make recommendations to the full Board. The Director is appointed by the Board and has some delegated authority for operational matters within strict frameworks, such as the scheme of financial delegation.

Pay and remuneration for senior staff

The salaries of all staff are set with regard to the going rate in the sector at any given time and all are currently linked to points on the JNC scale. The core team consisted of the Director, Operations & Development Manager, Finance Officer, and Admin & Comms Officer (until December 2023), all of whom are contracted on a permanent basis. During the year there were five project focused posts (including 1 job share) - Art for Wellbeing Coordinator held by Stacey Coughlin & Molly Stedman (job share, fixed term until the end of the GMCA funding - 2026), Stronger Communities Coordinator held by Victoria Greer and subsequently Steve Beal (fixed term, until the end of NPO funding - 2026) Project Worker held by Bailey Leonard (permanent) and You Live & Learn Coordinator, Ruth Flanagan (fixed term, until the end of HLF funding - 2025).

Prior to 2023 all staff were on permanent contracts, however, last year it was agreed that new staff members would be contracted until the end of the relevant funding was secured, which is now reflected in new staff contracts. This will be reviewed on an on-going basis and further funding for the full company will continue to be sought.

Staff salaries in 2023/24 were reviewed by the Board in April & a 4% pay rise awarded. This decision was made in light of both the core funding success and the cost-of-living crisis. Salary levels in general are reviewed by the Finance Task Group and any recommendations must be approved by the Board.

Related parties

We maintain a register of interests which lists all the relevant interests of our Trustees, including other directorships, membership of Boards of Trustees or Management Committees of other voluntary organisations, school governorships etc.

Any connection between a Trustee of the charity with a contractor engaged by Cartwheel must be disclosed to the board of trustees in the same way as any other contractual relationship with a related party.

A Trustee was paid a total of £813 to deliver a one-off training session in 23/24. This work was approved by the remaining Trustees, in line with Article 6 of our Constitution. The fee paid was in line with standard rates for equivalent training.

Co-operation with other organisations/charities

Cartwheel works closely with a wide variety of other charities, arts groups, educational bodies, community organisations and social enterprises. Sometimes this cooperation is formal and guided by contracts or memoranda of understanding, but often it is more informal.

Our longest association is with **Darnhill Festival Association**, themselves a registered charity, with whom we jointly organise Darnhill Festival. The DFA own the title to the festival and contract Cartwheel so far on an annual basis to project manage the event and the educational programme leading up to it. They also organise on their own account a series of smaller events through the year which are essentially fundraising events.

Connected with this is a relationship of equal length with **Guinness Partnership**, the social landlord on the Darnhill estate. Guinness provides volunteer support on the festival day and has in most years provided a small cash grant. Two members of staff provide the core roles at the smaller Christmas festival as Santa and Mrs Claus. Guinness has vacated their offices on the estate, which have been taken over by Rochdale Connections Trust and we delivered a partnership project this year with graffiti artist Nabeel Javid.

We have also had a long association with **Barnardo's** Rochdale project, delivering a series of projects over the years with their Young Person's Forum and, more recently the Art Attack group. In 23/24 we delivered 'Green Machine' taster workshops with them, which we were unsuccessful in generating additional funds to deliver in 23/24, but we hope to continue this partnership into the future.

Art for Wellbeing began as a formal written partnership between Cartwheel, **YourTrust (formerly Link4Life)** and **Rochdale Mind**. We continue to work regularly with both organisations and through Art for Wellbeing we have gone on to develop working relationships with over a dozen organisations, notably Motiv8, Pennine Care NHS Foundation Trust and Turning Point.

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF THE CARTWHEEL ARTS LTD
FOR THE YEAR ENDED MARCH 31 2024**

We continue to partner with **Deeplish Community Centre** with whom we have delivered weekly Art for Wellbeing sessions with their group for women aged 50+ of diverse South Asian heritage. Our Emotional Support Worker Salma has worked hard to offer a new model of psychoeducation during these sessions. We also delivered a Culturally Appropriate Mental Health programme together in partnership.

This year we have also worked closely with **Maverick Lab CIC** with whom we have jointly delivered the Reclaim the Space project in Spotland & Falinge.

Networks

Rochdale Borough Culture Network

We continue to service the RBCN and to administer the RBCN pots of funding. Some pots are small grants, either general purposes or linked to particular events, and there is a separate pot designed to offer awards of up to £500 as match funding for successful applications to Arts Council England's National Lottery match funds.

During 2022 Hebe, as Chair of RBCN sat on the Rochdale Borough Council Cultural Compact, connecting with other partners in the borough and across GM.

Live Well Make Art

Thanks to funding from GM NHS, we now administer Live Well Make Art, which serves practitioners working, volunteering or interested in the intersecting fields of arts & health. This has helped us to leverage a partnership with the University of Manchester to support in the development of a creative health coalition.

Artschain

Hebe and Becky are both members of Artschain, and currently attend meetings when they can in Manchester for artists and organisations producing socially engaged art.

Staff also attend the Action Together's networks including Rochdale Children and Young People's network, the Digi-Tech Library (Bailey) and within Rochdale, 'Create Rochdale' (the Local Cultural Education Partnership) (Bailey / Hebe). We are part of the following GM-wide networks: Greater Manchester Arts Sustainability Team (Vicki / Molly).

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The trustees (who are also directors of Cartwheel Arts Ltd for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 (FRS 102) (second edition – October 2019);
- make judgements and 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

SMALL COMPANY PROVISIONS AND APPROVAL

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Approved by the Board of Trustees and signed on its behalf by:17/12/2024



Alyson Malach – Chair

Date:

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF THE CARTWHEEL ARTS LTD
FOR THE YEAR ENDED MARCH 31 2024**

I report to the charity trustees on my examination of the accounts of the company for the year ended MARCH 31 2024 which are set out on pages 15 to 26.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

Stacy M Mason

Stacy Mason FCCA

For and on behalf of:
HGA Accountants & Financial Consultants Ltd
t/a Chittenden Horley - Chartered Accountants

Hyde Park House
Cartwright Street
Hyde, SK14 4EH

Date:17/12/2024



CARTWHEEL ARTS LTD
STATEMENT OF FINANCIAL ACTIVITIES (including the income and expenditure account)
FOR THE YEAR ENDED MARCH 31 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Incoming resources from generated funds:					
Donations	2	200,518	-	200,518	136,343
Charitable activities	3	60,095	138,354	198,449	181,415
Investment income - bank interest		860	-	860	257
TOTAL INCOME		<u>261,473</u>	<u>138,354</u>	<u>399,827</u>	<u>318,015</u>
EXPENDITURE					
Expenditure on charitable activities	4	241,083	77,884	318,967	330,370
TOTAL EXPENDITURE		<u>241,083</u>	<u>77,884</u>	<u>318,967</u>	<u>330,370</u>
NET INCOME/(EXPENDITURE) BEFORE TRANSFERS					
		20,390	60,470	80,861	(12,355)
Transfers between funds		-	-	-	-
NET MOVEMENT IN FUNDS	6	20,390	60,470	80,861	(12,355)
TOTAL FUNDS BROUGHT FORWARD	12	<u>64,235</u>	<u>27,182</u>	<u>91,417</u>	<u>87,080</u>
TOTAL FUNDS CARRIED FORWARD	12	<u>84,625</u>	<u>87,652</u>	<u>172,278</u>	<u>74,725</u>

The notes on pages 17 to 26 form part of these financial statements

**CARTWHEEL ARTS LTD
BALANCE SHEET
AS AT MARCH 31 2024**

	Notes	2024 £	2024 £	2023 £	2023 £
FIXED ASSETS					
Tangible Assets	8		-		-
CURRENT ASSETS					
Debtors	9	1,687		9,990	
Cash at Bank and in Hand		<u>221,152</u>		<u>147,866</u>	
		222,839		157,856	
CREDITORS					
Amounts falling due in one year	10	<u>50,562</u>		<u>66,439</u>	
NET CURRENT ASSETS			<u>172,277</u>		<u>91,417</u>
			172,277		91,417
CREDITORS amounts falling due in more than one year					
	11		-		-
TOTAL NET ASSETS			<u>172,277</u>		<u>91,417</u>
FUNDS					
Unrestricted	12		74,625		64,235
Designated funds	12		10,000		
Restricted	12		<u>87,652</u>		<u>27,182</u>
TOTAL FUNDS			<u>172,277</u>		<u>91,417</u>

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

For the year ending MARCH 31 2024, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and no notice has been deposited under section 476 requiring the company to obtain an audit of its accounts for the year in question.

Directors' responsibilities

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

The notes on pages 17 to 26 form part of these financial statements.

Approved by the Board and authorised for issue on: 17th December 2024

And signed on their behalf by:

Alyson Malach - Chair
Company registration
number 2161995



1 ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared: under the historic cost convention; in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) effective January 1 2019 (second edition – October 2019); FRS102; and the Companies Act 2006. The charity constitutes a public benefit entity as defined by FRS102.

The accounts are prepared in £ sterling, the operational currency of the charity.

Fund accounting

General funds are available at the discretion of the directors in furtherance of the general objectives of the Company. Restricted funds are funds subject to specific restrictive conditions imposed by funders or by the purpose of the grant.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances

Income recognition

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 income receivable can be measured reliably. The following applies to particular types of income:

Grants, whether of a capital or revenue nature, are recognised when the charity has entitlement to the funds, any performance conditions have been met and it is probable that the income will be received.

Donations from individuals and other bodies (not being of the nature of a grant) are recognised when receivable.

Earned income is measured at the fair value of the consideration received or receivable for services and goods supplied, net of discounts.

Deferred income

Income is only deferred and included in creditors when:

- The income relates to a future accounting period
- A sales invoice has been raised ahead of the work being carried out and there is no contractual entitlement to the income until the work has been done
- Not all the terms and conditions of the grant have been met, including the incurring of expenditure and the grant conditions are such that unspent grant must be refunded

Expenditure

Costs are defined as follows:

Costs of generating funds	Includes those costs associated with attracting voluntary income and in applying for new funding and sponsorship.
Charitable expenditure	The costs of delivering the charitable activities.
Governance costs	The costs associated with meeting the constitutional and statutory requirements of the charity and include fees for external scrutiny of the accounts and costs linked to the strategic management of the charity.

All costs are allocated between expenditure categories of the SOFA on a basis designed to reflect the use of resources. Costs directly relating to a particular activity are allocated directly and other costs (support costs) are allocated on an appropriate basis to reflect the usage of resources. Details are given in note 4. All expenditure is shown inclusive of VAT, where applicable, as the company is not VAT registered and hence cannot reclaim any input VAT.

1 ACCOUNTING POLICIES (continued)

Pension contributions

Previously the Company contributed to the approved personal pension schemes of certain employees at the rate of 7.5% of basic gross salary. From November 2016 it has enrolled members of staff in the NEST, which complies with the requirements of auto-enrolment, with employer contributions of 7.5%.

Before the introduction of work place pensions, the charity made contributions to employees' own pension funds. It has continued to do so for two employees who have opted out of auto enrolment, but this arrangement is not available for new employees.

These are defined contribution schemes and the Company has no further obligation to contribute over and above this percentage.

Tangible fixed assets and depreciation

Assets costing less than £500 (previously £1,000 until 31/3/23) are not capitalised but written off to revenue in the year of acquisition.

Depreciation is provided on the cost of tangible fixed assets in order to write off the cost after taking account of scrap values over the expected useful lives as follows:

Furniture and office equipment	25% Straight line
Project and computer equipment	25% Straight line

Intangible fixed assets

Intangible assets costing more than £500 are capitalised. The charity's website is classified as an intangible fixed asset and the costs of its development have been capitalised.

Website depreciation (5 years) 20% Straight Line

Debtors

Trade and other debtors are recognised at the settlement amount due and prepayments are valued at the amount prepaid.

Cash at bank and in hand

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

Creditors and provisions

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

Financial instruments

The charity has only basic financial instruments which are initially recorded at cost, subsequently measured at their settlement value.

Cashflow statement

Advantage is taken of the exemption in the SoRP for small charities not to present a Statement of Cashflows.

CARTWHEEL ARTS LTD
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31 2024

	2024			2023		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
2 DONATIONS						
Revenue Grants:						
National Lottery Community Fund						
Core funding	-	-	-	48,771	-	48,771
Garfield Weston	5,000	-	5,000	26,500	-	26,500
GMCA - Culture Portfolio	33,000	-	33,000	30,000	-	30,000
Your Trust	-	-	-	10,000	-	10,000
Arts Council	157,930	-	157,930	-	-	-
Guinness	4,500	-	4,500	-	-	-
Creative Industries	-	-	-	-	19,360	19,360
The Growth Fund- kickstart	-	-	-	-	-	-
Donations:						
Donations - general	88	-	88	1,712	-	1,712
	<u>200,518</u>	<u>-</u>	<u>200,518</u>	<u>116,983</u>	<u>19,360</u>	<u>136,343</u>
3 INCOME FROM CHARITABLE ACTIVITIES						
<i>Darnhill Festival</i>						
Partner Match Income	-	29,768	29,768	-	25,771	25,771
Action Together	-	260	260	-	5,475	5,475
Curious Minds	-	500	500	-	3,000	3,000
Darnhill Festival Ass. & others	-	9000	9,000	14,466	-	14,466
	-	<u>39,528</u>	<u>39,528</u>	<u>14,466</u>	<u>34,246</u>	<u>48,712</u>
<i>Other project funding</i>						
Art for Wellbeing	-	8,165	8,165	-	29,610	29,610
Little Artists	-	3,000	3,000	-	4,498	4,498
Overspill	-	-	-	-	-	-
Stronger Communities	-	21,477	21,477	-	16,759	16,759
Art & Soul	-	15,514	15,514	-	19,870	19,870
Other Projects						
Your Trust	-	4,500	4,500	-	-	-
Other income	<u>60,095</u>	<u>46,170</u>	<u>106,265</u>	<u>61,966</u>	<u>-</u>	<u>61,966</u>
	<u>60,095</u>	<u>98,826</u>	<u>158,921</u>	<u>61,966</u>	<u>70,737</u>	<u>132,703</u>
Total	<u>60,095</u>	<u>138,354</u>	<u>198,449</u>	<u>76,432</u>	<u>104,983</u>	<u>181,415</u>

3 INCOME FROM CHARITABLE ACTIVITIES (continued)

	2024			2023		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
Art for Wellbeing	£	£	£	£	£	£
Action Together	-	4,080	4,080	-	5,240	5,240
GMCA	-	-	-	-	3,170	3,170
<i>Creative packs:</i>						
NHS	-	-	-	-	1,200	1,200
Rochdale BC	-	-	-	-	20,000	20,000
Other	-	4,085	4,085	-	-	-
	-	8,165	8,165	-	29,610	29,610
Little Artists						
The Ragdoll Foundation	-	-	-	-	4,498	4,498
Other income	-	3,000	3,000	-	-	-
	-	3,000	3,000	-	4,498	4,498
National Lottery Heritage Fund	-	46,170	46,170	-	-	-
	-	46,170	46,170	-	-	-
Stronger Communities						
Action Together	-	-	-	-	5,259	5,259
National Lottery	-	19,892	19,892	-	-	-
ACE	-	1,085	1,085	-	-	-
Rochdale Borough Council	-	-	-	-	5,000	5,000
Your Trust	-	500	500	-	6,500	3,000
	-	21,477	21,477	-	16,759	13,259
Art & Soul						
Action Together	-	-	-	-	-	-
Awards for All	-	9,964	9,964	-	9,950	9,950
Other	-	5,550	5,550	-	9,920	9,920
	-	15,514	15,514	-	19,870	19,870

CARTWHEEL ARTS LTD
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31 2024

	2024			2023		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
4 CHARITABLE EXPENDITURE	£	£	£	£	£	£
Staff costs	174,858	-	174,858	152,575	-	152,575
Direct project costs	102,574	-	102,574	145,579	-	145,579
Premises & Insurance	15,838	-	15,838	15,077	-	15,077
Travel and subsistence	777	-	777	464	-	464
Publicity & marketing	2,100	-	2,100	2,250	-	2,250
Support costs	22,820	-	22,820	14,425	-	14,425
Charged to restricted funds	(77,884)	77,884	-	(144,998)	144,998	-
	<u>241,083</u>	<u>77,884</u>	<u>318,967</u>	<u>185,372</u>	<u>144,998</u>	<u>330,370</u>

5 SUPPORT & GOVERNANCE COSTS

	2024			2023		
	Governance	Other support Costs	Total	Governance	Other support Costs	Total
Support costs	£	£	£	£	£	£
Staff costs	-	-	-	-	-	-
Professional fees	2,692	-	2,692	2,672	-	2,672
Board costs	4,529	-	4,529	1,453	-	1,453
Staff & board training	0	5,349	5,349	-	1,716	1,716
Loan interest	0	660	660	-	2,640	2,640
Office costs & other costs	480	9,111	9,590	297	5,647	5,944
Total support costs	<u>7,701</u>	<u>15,120</u>	<u>22,820</u>	<u>4,422</u>	<u>10,003</u>	<u>14,425</u>

Costs that can be wholly attributed to either support or governance are allocated directly to those functions, and other costs are allocated either on the basis of the estimation of time spent (staff costs) or consumption of resources (office costs).

6 NET INCOMING RESOURCES AFTER TRANSFERS

	2024	2023
This is stated after charging/(crediting):	£	£
Accountant/Independent examiner's fees		
Report	950	950
Accountancy and payroll costs	1,300	1,300
Depreciation charged on fixed assets	-	-
Directors' remuneration & trustees' expenses	-	-
	<u>-</u>	<u>-</u>

CARTWHEEL ARTS LTD
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31 2024

7 STAFF INFORMATION	2024	2023
	£	£
a Staff costs		
Salaries and wages	156,407	<i>137,109</i>
Employer's pension contributions	11,612	<i>10,015</i>
Employer's NI contributions	5,450	<i>5,450</i>
	<u>173,469</u>	<i><u>152,574</u></i>

No employees earned more than £60,000 pa in either year

b Key management personnel

The key management of the charity comprise the trustees and senior staff (as set out on page1).

The trustees do not receive any remuneration for their services.

The total employee benefits of other key management were as follows:

	<u>50,772</u>	<i><u>50,772</u></i>
--	----------------------	----------------------

c Average number of employees

The average number of employees was as follows:-

	2024	2023
	Average number	Average number
Charitable	6	<i>6</i>
Administration	1	<i>1</i>
	<u>7</u>	<i><u>7</u></i>

CARTWHEEL ARTS LTD
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31 2024

8 TANGIBLE FIXED ASSETS

	Furniture & Office Equipment	Project & Computer Equipment	Total
Cost	£	£	£
As at April 1 2023	16,352	31,257	47,609
As at March 31 2024	<u>16,352</u>	<u>31,257</u>	<u>47,609</u>
Depreciation			
As at April 1 2023	16,352	31,257	47,609
As at March 31 2024	<u>16,352</u>	<u>31,257</u>	<u>47,609</u>
Net Book Value			
As at March 31 2024	<u>-</u>	<u>-</u>	<u>-</u>
As at March 31 2023	<u>-</u>	<u>-</u>	<u>-</u>

	2024	2023
	£	£
9 DEBTORS		
Income receivable	1,687	9,990
Prepayments & other debtors	-	-
	<u>1,687</u>	<u>9,990</u>

10 CREDITORS falling due within one year

Trade creditors	3,809	11,471
Loan - GMCVO	-	2,500
Funds in trust	19,148	3,647
Social security & other taxes	3,369	2,352
Income in advance	20,497	41,690
Accruals	<u>3,739</u>	<u>4,779</u>
	<u>50,562</u>	<u>66,439</u>

Funds in trust represent monies received from two sources. Link4Life funds provide matched funding of up to £500 each for successful applications from artists and organisations based in the borough of Rochdale to Arts Council National Lottery Project Grants. Live Well Make Art funding supports a small grants scheme available to artists and health workers across Greater Manchester.

11 CREDITORS falling due in more than one year

Loan - GMCVO	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

The loan from GMCVO is unsecured and interest is charged at 6.6% flat rate (12.5% APR). The loan was repayable from April 2019 in 56 monthly instalments of £921.75 and a final instalment of £922. The loan was received in January 2019. On November 2 2019, the lender agreed a deed of variation under which interest only of £220 was payable for six months, with repayment at £921.75 commencing again in May 2020.

On April 6 2020, the lender agreed another deed of variation under which no payments of interest or capital would be made between April 2020 and September 2020, with interest only being paid in October 2020. Thereafter, the loan is repayable in 32 monthly instalments of £1,053.33, including interest of £220 per month.

The loan has been made in order to allow the charity to finance the costs of developing and diversifying its earned income streams.

CARTWHEEL ARTS LTD
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31 2024

12 STATEMENT OF FUNDS

	Balance				Balance				Balance
	04/01/2022	Income	Expenditure	Transfers	31/03/2023	Income	Expenditure	Transfers	31/03/2024
	£	£	£	£	£	£	£	£	£
Unrestricted Funds:									
General fund	55,935	193,672	(185,372)	-	64,235	261,473	(241,083)	(10,000)	74,625
	55,935	193,672	(185,372)	-	64,235	261,473	(241,083)	-	74,625
Designated funds:									
Office Relocation	-	-	-	-	-	-	-	10,000	10,000
								10,000	10,000
Restricted Funds:									
National Lottery Community Fund - Coronavirus									
Community Support Fund	-	-	-	-	-	-	-	-	-
GMCA - staff post	-	-	-	-	-	-	-	-	-
The Growth Fund - Kickstart	-	-	-	-	-	-	-	-	-
Darnhill Festival	200	34,246	(32,418)	-	2,028	39,528	(32,739)	-	8,817
Art & Soul	2,539	19,870	(21,716)	-	693	15,514	(475)	-	15,732
Art for Wellbeing	21,419	29,610	(37,479)	-	13,550	8,165	(13,623)	-	8,092
Little Artists	4,828	4,498	(9,326)	-	-	3,000	-	-	3,000
Overspill	-	-	-	-	-	-	-	-	-
Stronger Communities	7,989	16,759	(21,264)	-	3,484	21,477	(16,722)	(2,675)	5,564
You Must Remember This	7,875	-	(5,875)	-	2,000	-	(2,000)	-	-
Youth and Diversity	-	-	-	-	-	-	-	-	-
Other Projects	2,987	19,360	(16,920)	-	5,427	50,670	(12,325)	2,675	46,447
Total restricted funds	47,837	124,343	(144,998)	-	27,182	138,354	(77,884)	-	87,652
Total funds	103,772	318,015	(330,370)	-	91,417	399,827	(318,967)	-	162,277

CARTWHEEL ARTS LTD
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31 2024

12 STATEMENT OF FUNDS

<i>Analysis of restricted funds:</i>	Balance				Balance				Balance
	04/01/2022	Income	Expenditure	Transfers	31/3/2023	Income	Expenditure	Transfers	31/3/2024
	£	£	£	£	£	£	£	£	£
<i>Art & Soul</i>									
Action Together	2,539	9,920	(12,459)	-	-	4,950	-	-	4,950
Awards for All	-	9,950	(9,257)	-	693	10,564	(475)	-	10,782
	<u>2,539</u>	<u>19,870</u>	<u>(21,716)</u>	<u>-</u>	<u>693</u>	<u>15,514</u>	<u>(475)</u>	<u>-</u>	<u>15,732</u>
<i>Art for Wellbeing:</i>									
Action Together	16,511	5,240	(20,016)	-	1,735	4,080	(5,815)	-	-
GMCA	3,563	3,170	(6,733)	-	-	-	-	-	-
The Charity Service	1,345	-	(1,345)	-	-	-	-	-	-
WEA	-	-	-	-	-	-	-	-	-
Creative packs	-	21,200	(9,385)	-	11,815	-	(5,653)	-	6,162
Self made	-	-	-	-	-	4,085	(2,155)	-	1,930
	<u>21,419</u>	<u>29,610</u>	<u>(37,479)</u>	<u>-</u>	<u>13,550</u>	<u>8,165</u>	<u>(13,623)</u>	<u>-</u>	<u>8,092</u>
Little Artists	14,997	4,498	(19,166)	-	329	3,000	-	-	3,329
<i>Overspill</i>									
National Heritage Lottery Fund	-	-	-	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Stronger Communities</i>									
Gaia	-	11,500	(8,016)	-	3,484	500	(1,309)	(2,675)	-
Know your neighbour	-	-	-	-	-	19,892	(14,328)	-	5,564
Stories of strength	2,644	264	(2,908)	-	-	-	-	-	-
ACE	-	-	-	-	-	1,085	(1,085)	-	-
Women's Network - maternity	5,345	4,995	(10,340)	-	-	-	-	-	-
	<u>7,989</u>	<u>16,759</u>	<u>(21,264)</u>	<u>-</u>	<u>3,484</u>	<u>21,477</u>	<u>(16,722)</u>	<u>(2,675)</u>	<u>5,564</u>

<i>Analysis of restricted funds (contin</i>	Balance				Balance				Balance
	04/01/2022	Income	Expenditure	Transfers	31/03/2023	Income	Expenditure	Transfers	31/03/2024
	£	£	£	£	£	£	£	£	£
<i>Youth & Diversity</i>									
Curious Minds re Bubble Up	-	-	-	-	-	-	-	-	-
Other grants & donations	-	-	-	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other Projects</i>									
Action Together - Volunteers recon	-	-	-	-	-	-	-	-	-
RMBC	-	19,360	(13,933)	-	5,427	-	(4,458)	-	969
GMCA - Creative Health Network	2,500	-	(2,500)	-	-	-	-	-	-
Crafting heritage	-	-	-	-	-	46,170	(6,312)	-	39,858
Your Trust - RBCN project	487	-	(487)	-	-	4,500	(1,555)	2,675	5,620
	<u>2,987</u>	<u>19,360</u>	<u>(16,920)</u>	<u>-</u>	<u>5,427</u>	<u>50,670</u>	<u>(12,325)</u>	<u>2,675</u>	<u>46,447</u>

CARTWHEEL ARTS LTD
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31 2024

12 STATEMENT OF FUNDS (continued)

Transfers

The Big Lottery Community Fund provided funding under the Coronavirus Community Support Fund part of which was specifically to rebuild the charity's free reserves to ensure resilience going forward. A transfer has been made to unrestricted funds in respect of this.

Restricted fund balances carried forward

Darnhill Festival	Towards future project costs
Art & Soul	Towards future project costs
Art for Wellbeing:	Towards future project costs
Little Artists	Towards future project costs
Stronger Communities	Towards future project costs
You Must Remember This	Towards future project costs
GMCA - Creative Health Network	Towards future project costs
Link4Life - RBCN project	Towards future project costs

All the above will be utilised in 2023/23

The costs of the Darnhill Festival are met from a mixture of unrestricted and restricted income. The income and expenditure:

	2024			2023		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
INCOME						
Grants	-	39,528	39,528	-	34,246	34,246
Darnhill Festival Association and others	-	-	-	14,466	-	14,466
	-	39,528	39,528	14,466	34,246	48,712
EXPENDITURE						
Direct and support costs	-	(32,739)	(32,739)	(14,466)	(32,418)	(46,884)
Net Income/(expenditure)	-	6,789	6,789	-	1,828	1,828

13 ANALYSIS OF COMPANY NET ASSETS BETWEEN FUNDS

Fund balances at March 31 2024 are represented by:-

	Unrestricted	Restricted	Total
	Funds	Funds	
	£	£	£
Tangible fixed assets	-	-	-
Net current assets	84,625	87,652	172,277
Creditors due in more than one year	-	-	-
	84,625	87,652	172,277

Fund balances at March 31 2023 are represented by:-

Tangible fixed assets	-	-	-
Net current assets	58,435	47,837	106,272
Creditors due in more than one year	(2,500)	-	(2,500)
	55,935	47,837	103,772

14 CONSTITUTION

The Company is limited by guarantee and does not have a share capital. In the event of the Company being wound up the members are committed to contributing £1 each.

15 TAXATION

The Company is a registered charity and is entitled to claim annual exemption from UK corporation tax.

16 CAPITAL COMMITMENTS

There were no capital commitments authorised and contracted for at the end of the year (2021 £Nil).

17 OPERATING LEASE COMMITMENTS

The company had the following minimum commitments under non-cancellable operating leases:

	2024	2023
	£	£
Due within one year	-	-
Due between 2 and 5 years	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>