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Charity Registration No. 800143

Company Registration No. 02150619 (England and Wales)

ARTSWORK LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2026

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ARTSWORK LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	F Parkinson	
	J Shah	
	A W G Nyachae	
	L Thurbon	
	O Edwards	
	N Namazi	(Appointed 24 September 2025)
	K Jackson	(Appointed 26 March 2026)
Secretary	S Warwick	
Charity number (England and Wales)	800143	
Company number	02150619	
Registered office	142-144 Above Bar Street Southampton SO14 7DU	
Auditor	Fiander ETL Stag Gates House 63/64 The Avenue Southampton Hampshire SO17 1XS	
Bankers	Santander UK PLC Business and Corporate Banking Operations Bridle Road Bootle Merseyside L30 4GB Unity Trust Bank PLC Four Brindley Place Birmingham B1 2JB Triodos Bank UK Deanery Road Bristol BS1 5AS The Charity Bank Fosse House 182 High Street Tonbridge TN9 1BE	

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ARTSWORK LIMITED

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ARTSWORK LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2026

The Trustees present their report and financial statements for the year ended 31 March 2026.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005, subsequently updated with effect from January 2019 (FRS 102) and from January 2026 (FRS 102).

Introduction
Artswork is a charity that empowers young people through creativity, so they can build a better future – for themselves and others.

We run programmes and projects that pave the way for work in the creative, cultural and heritage sectors. We give young people the means to make an impact in their communities, amplify their voices and help them find creative solutions. We provide placements and pre-employment training that could unlock creative careers young people might never have imagined – and much more.

Chair's Statement 2025/26
Having joined Artswork as Chair in March 2026, I want to acknowledge the leadership team and Board of Trustees - as well as the outgoing Chair Norinne Betjemann - for guiding the charity through another extraordinary year, it's third as a National Portfolio Organisation for Arts Council England. I am astounded by how much impactful work is delivered by the Artswork teams, and how the focus on youth-voice and youth-practice is consistently spotlighted.

2025/26 was marked by political and socio-economic turbulence both globally and across the UK, highlighting the continued need for accessible spaces where young people can come together to learn, grow their confidence and express themselves creatively - where they can discover a future they may not have thought possible before.

This context makes Artswork's performance across several areas even more impressive, particularly the Creative Skills programmes in Portsmouth & Havant, where 100% of participants demonstrated increased confidence and improved relationship building, as well as 100% of participants reporting that they felt more positive towards education, employment and training. Alongside this, the year marked the final phase of the Choices violence reduction programme working across 104 schools to help young people navigate challenges they faced and engaging with nearly 10,000 pupils aged 10-12 over its three-year run.

Youth voice also came through loudly across the Young Cultural Changemakers programme, with over 5,000 participants working to create change in their communities and over 92% of the young people we worked with saying they felt heard. One standout for me was the huge mural created by children and young people in an underpass in Bognor Regis - with one contributor saying simply:

"I want to keep on working on this until I'm too old to be allowed back."

Meanwhile, is there anything more joyful in name than the new Playland Creative Hub in Portsmouth? Opened in November 2025, Playland helps 16–30-year-olds develop the tools and networks they need to thrive in the creative industries and beyond - a youth-led creative venue designed and run by under 30s for under 30s, supported by Artswork. I am very much looking forward to visiting the Hub over the coming months and talking to all those involved.

Real-world impact was also evident with the continued success of Artswork's Breakthrough programme, which enabled 66 young people to take up roles with 19 employers across the south. By the end of the programme, 100% of those young people reported an increase in confidence and skills and 93% felt better equipped to search for, find and gain employment in the creative and cultural industries. Some of these quotes really highlight the power of what this programme can do:

"The Breakthrough programme has helped me rediscover joy in life. That might sound dramatic but it's the truth. It's given me a sense of purpose, and with amazing people supporting me at Artswork and People United it's allowed me to have a real impact on the organisation".

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"I really genuinely feel like it's changed the path of my life going forward, I have no idea where I'd be without it, it has been the perfect start to a creative career and I really couldn't have asked for anything more. I want this opportunity for more young people in my position, so that everyone has a chance to discover more about themselves and gain confidence like I have been able to. It's an invaluable opportunity in the working world right now!!"

In the same vein, Artswork's Professional Development courses went from strength to strength - exceeding their income target by 69% and expanding their portfolio of partners to include the V&A, Somerset House and the English National Opera, as well as participants from local authorities.

The Youth Board continue to ensure that young people are placed firmly at the heart of charity and have excelled this year with the creation of their 'Equality for All' digital zine. The zine was promoted by the Youth Board at online youth arts festivals in their communities and contributed to Artswork's overall Equalities Action Plan. Special thanks to the Youth Board Lead who kept the Board of Trustees so engaged with the plans.

Artswork's outstanding financial performance should also be highlighted, with another year focused on building sustainable reserves to ensure fiscal sustainability - particularly important in today's volatile climate. I'd like to extend my thanks to CFO Sarah Warwick and her team on this front. Thanks also to Louise Govier and Annabel Cook who have made me feel so welcome since I took on the Chair position, and to the wonderfully knowledgeable and diverse Board of Trustees who have taken the time to share their thoughts and experience with me.

Finally, a huge thank you to all Artswork staff, who deliver the charity's mission to empower young people through creativity every day. You all make this work possible, and I very much look forward to continuing to elevate and celebrate your impact over the coming months and years.

Katie Jackson
Chair

Artswork Leadership Team 2025/26
Louise Govier – Chief Executive
Annabel Cook – Deputy Chief Executive
Sarah Warwick – Chief Finance Officer
Donna Vose – Head of Budgets, Contracts & Policy
Lucy Marder – Head of Business Development

See full Artswork team: https://artswork.org.uk/about-us/our-people/our-staff

Artswork's Aims, Objectives and Activities
The trustees have paid due regard to guidance issued by the Charity Commission on public benefit on deciding what activities the charity should undertake.

Artswork's mission is to give all young people the opportunity to lead, be changemakers and actively get involved and work within the arts and creative sector.

The objectives of the charity are to promote, maintain, improve, and advance public education, appreciation and understanding of youth arts. The charitable company continues to explore new ways of improving provision for children and young people in creative activities.

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Public benefit aims
Public benefit is at the heart of what Artswork does. The charity is delivering its mission through the following key public benefit aims:

1. Empowering young people of all ages through creativity, including listening to children and young people through creative consultations and enabling them to lead and deliver creative commissions that will make a difference where they live.

2. Leading and strengthening arts and cultural engagement with children and young people, by activating young cultural changemakers, creative careers and creative learning.

3. Recognising, facilitating and leading the development of opportunities for work-based learning, employability and entrepreneurship.

4. Enhancing expertise, skills, knowledge and understanding of the arts and culture in work for, with and by children and young people, developing through training the skills of people working in a wide range of contexts.

5. Collecting and sharing evidence of good practice and success stories regionally, nationally and internationally, particularly around youth voice and youth-led practice centred on creativity.

6. Practising effective governance, leadership and management of Artswork.

We deliver our aims through three main strategic programmes as an Arts Council England funded National Portfolio Organisation which generates additional income through training for professional development:

- Young Cultural Changemakers – place-based programmes in Arun, Dover, Isle of Wight, Portsmouth, Rushmoor and Slough. We hold creative consultations that enable young people to express their views and to respond to those ideas by leading and delivering Changemaking creative commissions that will make a difference where they live.

- Creative Careers – enabling equitable routes for young people into creative careers, including employability programmes and creative personal development opportunities.

- Creative Learning – advocating for and developing creative learning, including continuing professional development training for a wide range of organisations and practitioners that work with and for young people.

Trustees monitor performance on a quarterly basis and measure this against key performance indicators, budget allocation and spend.

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The Year in Numbers

During 2025/26, Artswork:

- enabled **5,428** young people to make active change in their communities through **57** youth consultations and **495** young people taking the lead in creative commissions
- **92%** of the young people we worked with felt heard
- **47,752** members of the wider community in key places felt positively impacted by our youth-led Changemaking creative commissions
- **1,334** adults took part in Artswork Professional Development, through **29** in-house and **56** public training courses
- **1,692** children and teachers took part in Choices, our creative approach to violence reduction training for pupils in Years 6 and 7
- **66** young people improved their career prospects and skill levels through our practice-based support, including intensive skills development for young people facing significant challenges and Breakthrough – our 6-month employability scheme
- **100%** of these young people reported increased confidence and skills
- **15** young people used Artswork's RISE micro-investments to develop their creative practice or business
- We supported **10** members of our youth board who contributed to Artswork's Equalities Action Plan by designing an Equality for All digital zine
- We achieved an average **35%** growth in engagement across our social media platforms

A full summary of activities and achievements is contained in the Appendix to this report.

Financial review

Artswork's income in the financial year 2025/26 increased moderately compared to 2024/25. This was our third year as a National Portfolio Organisation and we saw investment of £1,448,153 from Arts Council England.

Artswork was successful in diversifying its programme income with grants and revenue from a range of sources, including local and national grant making bodies, and via delivery and receipt of training fees. The increase in income was largely driven by growth in professional development training, which continues to be a key area of expansion for the charity. Artswork controls expenditure well, both within core and project budgets. We also maintain healthy reserves and have significant income from bank interest during 25/26 that will be reinvested into future years' programmes.

The ongoing use of effective control and tracking systems (including purchase orders and ongoing interrogated budgeting) has produced clarity in short-term and long-term financial planning and management. Regular reviews of Artswork's financial planning and management accounts at Trustee board meetings have enabled the Trustees to maintain a consistent and detailed overview of the charity's financial progress and achievements.

Reserves Policy

Artswork, like many small charities, has limited opportunity to generate unrestricted income. Through continued careful budget forecasting, application for full cost recovery where possible, strict management of expenditure and utilisation of high interest bank accounts, Artswork has built up reserves of £720,871. Of this, Trustees have ring-fenced funds to cover at least 12 months core running costs and closure costs, designated funds to generate interest, as well as to make provision for future commitments. These funds are invested for long-term need and future purpose. Trustees also designate funds for specific educational delivery programmes and for contingent liabilities.

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Going Concern
Artswork has continued to be innovative in its delivery over the last year and is opening new markets by responding to sector change, through online delivery and increased referrals, and in making successful grant applications and by winning tenders. The charity is a leader in youth voice provision and beginning to secure income opportunities related to that USP. Simultaneously Artswork has expanded its Breakthrough model enabling creative sector employers to provide training and work opportunities for young people. Specifically, the following highlights the rationale for Artswork regarding itself as a going concern.

1. Arts Council England National Portfolio Organisation (NPO) funding for 2026-2028. This includes a 1.61% inflationary increase with funding amounts now confirmed for 2026/27 and 2027/28.

2. Artswork reviewed all areas of its operational and programme budgets to model new costings for 2026/27 onwards and has allocated savings into emerging growth opportunities and to meet increased staffing costs. The charity is confident that the budget for 2026/2027 and 2027/28 are sound and achievable.

3. Artswork's fundraising strategy has been reviewed in line with the revised Fundraising Regulator's Code of Fundraising Practice. Artswork will maintain stability by seeking funds from sources that support its charitable mission including securing new grants and tenders for programmes from national and regional partners.

4. This year saw a 96% increase on the prior year in revenue from its training course delivery.

5. And a 70% increase in match funding for our Changemaker programmes.

6. Success in achieving funding from new sources, including a 3 year National Lottery Reaching Communities Grant for 2026-2029.

7. Winning new business through its innovative Young Consultants professional services model.

8. Trustees commitment to secure a proportion of the Charity's reserves for long-term investment to enable higher interest rates to be achieved.

Principal funding sources and activities 2025/26
Artswork achieved income from a range of sources during 2025/26. We also maintained excellent accounts and financial processes – evidenced by a complimentary report on the prior year from our auditors, Fiander ETL.

Funds raised included:

- Arts Council England – £1,416,960 to deliver the NPO role
- Arun District Council - £30,000 for our placemaking work in Arun
- Police & Crime Commissioner for Hampshire & Isle of Wight – £110,000 to deliver Choices, a Schools Violence Reduction programme
- Employers' training contributions - £30,000 for the Breakthrough programme
- South Western Railway Communities Improvement Fund - £10,000 for our placemaking work on the Isle of Wight
- Kent Community Foundation - £6,000 for our placemaking work in Dover
- Arts Council England - £30,000 to extend the understanding Youth Voice programme, a portion of which was received during the current financial year

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Environmental Responsibility
Artswork has committed to a comprehensive set of targets and responsibilities to reduce the ecological impact of our work and programmes. Our Environmental Action Plan is aligned to UN Sustainable Development Goals and national policy to achieve a 78% reduction in greenhouse gas emissions by 2035. This year we calculated our measurable scope 2 and 3 emissions based on approved government conversion factors for emissions. Our measurable emissions for the year increased to 111 tonnes of CO_2e.

Artswork's ambition is to:

- calculate and understand our emissions data to set ambitious and achievable targets
- advocate for a transition to a low-carbon creative sector and society
- increase our employees' and Trustees' awareness, knowledge and understanding
- enable employee and Trustee training and volunteering

During 2025/26, Artswork:

- Calculated our emissions as 111.47 tonnes
- Maintained the charity's no fly policy
- Moved 49% of funds into ethical savings accounts that support social and environmental initiatives
- Planted 112 trees in schools in our Placemaking area to improve biodiversity and air quality. These trees are accredited with a Verified Carbon Standard scheme which guarantees carbon credits for 112 tonnes of CO_2
- Continued advocacy work by commissioning youth voice to share Artswork's environmental journey and progress through social media and our website

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Plans for 2026/27 onwards

Artswork enters this period with renewed energy with a planned move to a Co-CEO model. This move has been made following research and planning and has the support of Arts Council England our major funder and Artswork's Board of Trustees. The Co-CEO model will maximise combined skills and expertise to extend Artswork's executive function.

We will continue to build on the success of 2025/26 in our current role as an Arts Council England (ACE) National Portfolio Organisation (NPO), delivering against ACE's updated strategic framework when it formally replaces the Let's Create strategy following Dame Margaret Hodge's 2025 review. Funding for the final extension year of the current NPO agreement has been confirmed for 2027-28, at current levels.

Artswork will bid to be part of ACE's next NPO portfolio which will run from 2028 to 2033. The five year funding cycle will give successful NPOs greater stability and reduce the amount of organisational time spent on re-bidding. Artswork expects to undertake this bidding work from September 2026.

Alongside this major funding bid, Artswork will also continue to extend and further diversify our income generation from other sources and further develop our business model. This recognises the need to balance the budgetary pressures that come from increased costs, the stand-still level of public funding we receive and the increased competition for funding from both public bodies like ACE and grant-making trusts and foundations.

To support our drive to increase income from other sources, Artswork will mount a major exhibition *Hope: Youth Voices for Change* at the Mall Galleries in London in January 2027. This will raise Artswork's profile nationally and will be a major opportunity to build relationships with philanthropists and sponsors as well as with other funders. It will present young people not as a 'problem' in society but as a source of vibrant ideas for the future, including solutions for some of the challenges that face us all – supporting mental health and wellbeing, improving community cohesion and building environmental sustainability, as well as helping young people to gain skills and start careers. It will feature artwork from the youth-led changemaking work that we have enabled young people to devise and deliver over the last three years, as well as presenting a new piece representing the 'voices of hope' of many different young people.

Artswork's Activate Young Cultural Changemakers programme will extend its impact, focusing on youth-led placemaking on the Isle of Wight, in Slough, Arun, Dover, Rushmoor and in Portsmouth, where we will be delivering new changemaking commissions from Playland, our youth-led creative space. Youth-led creative commissions will respond to young people's most current concerns, enabling them to create positive change in their communities. We will generate more in-kind support and additional income to extend this work as local authorities and businesses are better able to understand it and see its impact. These placemaking commissions will provide evidence that will feed into our ACE NPO bid, showing what young people need and the positive impact that our work has on them as individuals and on their communities.

Our Activate Creative Careers programme will continue to work with schools around careers awareness, taster sessions and the development of equitable models for work experience, from primary through to secondary and 16+ options. We will work with Southampton Cultural Education Partnership on delivering a collaborative creative work experience programme, enabling smaller organisations including Artswork to work together to provide a meaningful work experience offer that is now being seen as a model by other areas.

Our Breakthrough programme will see an increased number of training roles, recognising the high demand for these opportunities from young people. We will extend the Rising development network for alumni of our careers programmes, offering training and support including new work opportunities such as Artswork's Young Consultants. This programme will grow in 2026-27 and it enables young people to be trained to offer youth voice services to clients as part of an initiative that generates income for both them and for Artswork, while also giving them further practical work experience.

Prompted by the growing numbers of young people who are not in Employment, Education or Training, we will look at alternative ways to meet the training, development and support needs of young people at 16+ in our employability programmes and respond to the opportunities employers can provide. Similarly, we will continue to deliver and adapt Portsmouth Creative Skills, our in-depth work with care experienced young people, increasing numbers on this programme and prospecting other delivery modes and locations.

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Activate Creative Learning will see the Artswork Professional Development continuing to develop the quality of their online self-paced learning products, using professional film, animation and gamification. They will add further learning products around youth-led practice, will target new products, and seek to engage specific markets to meet higher stretch income targets.

We will also continue to move towards our 2040 vision by building upon the success of our youth-led creative space at the Playland site in Portsmouth. A cohort of local young people are leading the programming of this space, offering different ways for their peers to engage including music nights, games nights, festivals and more. This includes strong connectivity with developing careers and entrepreneurialism, and a space hire model that is the first step towards finding a workable, sustainable financial model for this initiative. 2026-27 will explore a different version of the youth-led space model in Dover, where Artswork will enable young people to lead part of the new Bench Street arts centre.

Artswork's plan for its own organisational development that responds to ACE's Investment Principles will move forwards our youth leadership practice and find further ways to enable young people (including our Youth Board) to influence our work. The Youth Board will programme more public facing events too, including United in Art, an online creative festival offering artist-led workshops to young people around the country.

Artswork will hold whole team focused periods of learning around Dynamism, Environmental Responsibility, Inclusivity & Relevance and Ambition & Quality, and will continue to invite paid speakers to share their lived experiences with the whole team. Our team and Trustee Away Day this year will focus on Ambition & Quality, asking the team and Trustees to think big about what 'excellence' looks like for our work, generating ideas that will feed into our next NPO bid and future business plan.

As a team we will explore and develop our use of productivity tools, including rolling out enhanced software that enable insight and real time information to increase efficiency and drive income. We will continue to explore new approaches to consultancy and income-generating business, refining our approach to applications for major tenders and for development funding that cuts across multiple aspects of Artswork's programmes.

We will use our environmental impact data to ensure the team understands which practices can keep improving our performance and why they are effective, delivering the updated Environmental Action Plan.

Artswork will continue to monitor and evaluate our achievements, learning through continuous feedback from participants and reporting achievements to communities, funders and other stakeholders.

Louise Govier, Chief Executive, Artswork

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Structure, governance and management

The organisation is a charitable company, limited by guarantee, incorporated on 27th July 1987 and registered as a charity on 5th October 1988. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association. Artswork has an active and committed Board of Trustees with the necessary skills and experience to guide and govern the charity. New trustees are recruited using a variety of methods: via 'Board Bank' (including e.g. Inclusive Boards); personal recommendations by Chair, trustees, senior management team and other staff; from our pool of volunteers; through recruitment adverts. Trustees' Skills Audits identify potential skills gaps on the Board and inform Artswork's Board recruitment strategies.

Prospective new trustees meet with the Chair and Chief Executive prior to appointment and/or may be invited to a more formal interview process. Following appointment, they are supplied with a 'Governance/Induction Pack', containing: Artswork constitution; history of Artswork; all approved Artswork policies, including those outlining Artswork's commitment to Equalities, Environment and Safeguarding; most recent annual report; Charities Commission 'Role of Trustees' booklet; most recent minutes; most recent audited accounts; generic publicity information; declaration form and project information.

New Trustees attend a quarterly Board meeting and are nominated by an existing Trustee; this nomination is seconded by another Trustee (this is minuted). Annually, Artswork organises a Board and Staff Away Day, and all Trustees are encouraged to attend Artswork's projects, programmes and events.

At quarterly meetings, new policies are presented to the Board for approval. Key policies are also reviewed (usually annually) by Board and senior staff. Artswork's Business Plan and related annual work plans and budget forecasts are prepared by senior staff and approved by the Board. Management accounts are presented to the Board each quarter.

The Chief Executive is responsible for the day-to-day management of Artswork. She works with a senior team who have an overview of Artswork's work (Chief Financial Officer; Deputy CEO) with input and advice from other members of the leadership team. In addition, there are a small number of other organisational teams who lead on our key areas of work:

- Placemaking team
- Careers and Professional Development team
- Finance and Operations team
- Communications, Sales & Marketing team

Trustees agree the operational and programme action plans and the staff team deliver these, reporting back on progression on a quarterly basis. Trustees set the salary of the Chief Executive. They also review pay and remuneration on an annual basis agreeing appropriate increases in line with sector benchmarking and with a guaranteed annual 2% increment. Sector benchmarking is generally undertaken every 3 years.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

N Betjemann	(Resigned 26 March 2026)
F Parkinson	
E Dyer	(Resigned 26 March 2026)
J Shah	
A W G Nyachae	
L Thurbon	
O Edwards	
N Namazi	(Appointed 24 September 2025)
K Jackson	(Appointed 26 March 2026)

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ARTSWORK LIMITED

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2026

Members of the Board of Trustees
Members of the charitable company guarantee to contribute an amount not exceeding £1 to the assets of the charitable company in the event of winding up**.** The total number of such guarantees as of 31 March 2026 was 7. The trustees have complied with the duty in section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Charity Commission.

Funds held as custodian trustee
None.

Risk Review
The Chair and Chief Executive have carried out a risk assessment of the charitable company's activities. The risk assessment matrix produced also contains an assessment of fraud risk. The matrix has been fully reviewed by the Board of Trustees at Board Meetings. All Trustees are satisfied that the appropriate mechanisms are in place for the different functions of the organisation. The Board of Trustees has agreed to continue to monitor Artswork's risk assessment quarterly and review each project on an individual basis annually. Risk Assessment is a standard agenda item at all Board Meetings and the Chief Executive notifies Trustees of any potential issues which could activate changes in risk weighting.

Statement of trustees' responsibilities

The trustees, who are also the directors of Artswork Limited for the purpose of company law, are responsible for preparing the Trustees' 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 year.

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 judgements and estimates that are reasonable and prudent; and
- 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.

Auditor
The auditors, Fiander ETL, are deemed to be reappointed under Section 487(2) of the Companies Act 2006.

Disclosure of information to auditor
Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees report was approved by the Board of the Trustees.

katie Jackson
.....
K Jackson
Trustee

Dated: 16/10/2026 | 13:13 BST

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Appendix to the report – Programme Highlights 2025/26

See Artswork's website and our YouTube channel to find out more.

Artswork extended its impact as a National Portfolio Organisation for Arts Council England, with youth voice, youth-led practice and youth empowerment at the heart of its work.

Now in our third year of the Changemaker programme, we have been working in Dover, the Arun District, The Isle of Wight, Gosport, Slough, and the Rushmoor area with over 5,428 young people to support them to make change in their communities through creativity.

Starting with conversations with young people that are facilitated through creative activity, we then work with groups to develop and deliver projects with youth voice at their core. These projects engage young people underserved by cultural provision, focusing on themes such as mental wellbeing, improving communities & the environment. In 2025/26 participants explored their thoughts and feelings on topics such as anti-social behaviour, climate change, community connection as well as insights from their lived experiences of being in foster care, in military families, and engaged in mental health services.

The consultations and commissions have included digital & analogue filmmaking, mapmaking and wayfinding, 3D installations, photography, murals, performance art, podcasting, lantern making, events and immersive experiences.

Year 3 of the Breakthrough programme offering 6 month paid early career jobs in the creative industries as well as wrap-around training, support & mentoring, enabled 20 young people to take up roles with 19 employers across the south. Despite a challenging job market, by the end of the programme 60% have already secured further education or employment, with 93% of respondents feeling better equipped to search for, find, and gain employment in the creative & cultural industries. 100% of respondents reported an increase in confidence and skills upon finishing the programme, with 90% of employers reporting measurable benefits.

Our Portsmouth & Havant Creative Skills programmes supported young people aged 16-24 who are care experienced or living in challenging circumstances through pre-employment training. The scheme enables them to develop essential life skills, build confidence, and discover new possibilities for their future through creativity. This year, 100% of participants demonstrated increased confidence, improved relationship building, and increased skill levels, as well as 100% of participants reporting that they felt more positive towards education, employment, and training. Additionally, 31 Arts Awards were achieved, and 20 Digital Badges were awarded.

Artswork Professional Development supports people across the creative, cultural, and heritage sector to build safer, more inclusive, and more effective practice. We deliver facilitator-led live online training, self-paced online courses, and bespoke in-house training with organisations. This year 91% of respondents reported increased confidence after completing an Artswork Professional Development course. We have continued to refresh and extend our offer with new courses and clients include V&A, Somerset House, and English National Opera, as well as participants from local authorities.

Playland Creative Hub, a new joint venture between Artswork and Portsmouth Creates, opened in November 2025, is designed to empower young people, grow the city's creative economy and make the arts accessible for everyone. Downstairs at the hub is Playland - a new youth-led creative venue designed and run by under 30s for under 30s, with support from us at Artswork. It's a space to experiment, collaborate and imagine new ideas – a safe space to influence what happens, try out creative projects, and build the confidence and skills to shape their own futures. Playland helps 16 – 30-year-olds to develop the tools and networks they need to thrive in the creative industries and beyond.

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This year saw the final phase of Choices, our innovative programme commissioned by the Hampshire and Isle of Wight Violence Reduction Unit and delivered in partnership with BearFace Theatre, Choices used creativity to help young people navigate the challenges they were facing in their lives, and to help adults in supporting this. Using a range of materials, developed using the voices of young people with lived experience of violence, Choices took a trauma-informed approach to examine the risks and impact of knife crime and the dangers of exploitation and other violence. It focused on developed critical decision-making skills and understanding healthy relationships. Choices ran from September 2023 to March 2026, engaging with 104 schools and nearly 9,448 pupils aged 10-12, as well as school staff.

In early 2026 we launched our Young Consultants programme, offering businesses unique, authentic perspectives from bright young minds. Our young consultants are all alumni of our other programmes who have had further targeted training in client focused consulting and change-agent skills, supported by a chartered management consultant. This is a paid opportunity for the young consultants, whilst also generating income to support our work.

Commissioned by Southampton Forward for the 250th anniversary of Jane Austen’s birth, we delivered Your Stories - a fully youth-led project in partnership with In Focus Education and Development. The group responded to and took inspiration from the work of Jane Austen and delivered a series of free workshops where participants use a range of creative methods to tell their stories, which resulted in an exhibition of the artwork and a ‘birthday party’ for Jane.

This year, we have started Artswork Rising - an alumni network on LinkedIn for young people who have taken part in our programmes. We use the group to share opportunities at Artswork, and from our peers & partners.

Artswork’s delivery with children, young people, and the professionals who work with them is supported by several core teams: Finance and Operations; Business Development; Communications, Sales & Marketing; and Data, Evaluation & Impact. These teams provide essential capacity and resource to create and sustain support structures for the new programmes Artswork has been delivering, and ensure that they are managed, delivered and evaluated successfully, in line with our legislative and governance responsibilities, particularly around data collection and protection. The Communications, Sales & Marketing team has made effective use of video to tell the stories of the work we do and share the impact it has made for young people and the communities in which they live.

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ARTSWORK LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF ARTSWORK LIMITED

Opinion

We have audited the financial statements of Artswork Limited for the year ended 31 March 2026 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is 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).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2026 and of its incoming resources and application of resources, including its 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 Companies Act 2006.

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's responsibilities for the audit of the financial statements* section of our report. We are independent of the charitable company 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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are 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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

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Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charitable company for the purpose of company law, 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. In preparing the financial statements, the trustees are responsible for assessing the charitable company’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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's 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.

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Extent to which the audit was considered capable of detecting irregularities, including fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations.
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience.
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation, data protection, employment, environmental and health and safety legislation.
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud.
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

Audit response to risks identified

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships.
- tested journal entries to identify unusual transactions.
- tested a sample of BACS payments to identify payments being made to unexpected bank accounts.
- performed transactional testing on payroll costs in respect of those employees with responsibility or authority in connection with the payroll function.
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias.
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation.
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

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Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Adam Buse

Adam Buse FCA (Senior Statutory Auditor)
For and on behalf of Fiander ETL, Statutory Auditor
Chartered Accountants
Stag Gates House
63/64 The Avenue
Southampton
Hampshire
SO17 1XS
Date: 19/10/2026 | 08:48 BST

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ARTSWORK LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2026

	Notes	Unrestricted funds 2026 £	Restricted funds 2026 £	Total 2026 £	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
Income from:							
Donations and legacies	**3**	137	156	293	-	-	-
Charitable activities	**5**	173,763	1,701,870	1,875,633	88,765	1,704,241	1,793,006
Investments	**4**	57,618	-	57,618	65,621	-	65,621
Total income		231,518	1,702,026	1,933,544	154,386	1,704,241	1,858,627
Expenditure on:							
Charitable activities	**6**	125,679	1,604,575	1,730,254	24,287	1,651,794	1,676,081
Total expenditure		125,679	1,604,575	1,730,254	24,287	1,651,794	1,676,081
Net income		105,839	97,451	203,290	130,099	52,447	182,546
Transfers between funds		(33,093)	33,093	-	100,000	(100,000)	-
Net movement in funds	**7**	72,746	130,544	203,290	230,099	(47,553)	182,546
Reconciliation of funds:							
Fund balances at 1 April 2025		990,444	982,858	1,973,302	760,345	1,030,411	1,790,756
Fund balances at 31 March 2026		1,063,190	1,113,402	2,176,592	990,444	982,858	1,973,302

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

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ARTSWORK LIMITED

BALANCE SHEET

AS AT 31 MARCH 2026

	Notes	2026 £	£	2025 £	£
Fixed assets					
Tangible assets	**12**		-		975
Current assets					
Debtors	**13**	24,532		24,927	
Cash at bank and in hand		2,247,525		2,031,473	
		2,272,057		2,056,400	
Creditors: amounts falling due within one year	**14**	(95,465)		(84,073)	
Net current assets			2,176,592		1,972,327
Total assets less current liabilities			2,176,592		1,973,302
The funds of the charitable company					
Restricted income funds	**17**		1,113,402		982,858
Unrestricted funds	**18**		1,063,190		990,444
			2,176,592		1,973,302

The financial statements were approved by the trustees on 16/10/2026 | 13:13 BST

Katie Jackson
.....
K Jackson
Trustee

Company registration number 02150619 (England and Wales)

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ARTSWORK LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2026

	Notes	2026 £	2026 £	2025 £	2025 £
Cash flows from operating activities					
Cash generated from operations	**21**		158,430		109,957
Investing activities					
Proceeds from disposal of tangible fixed assets		4		-	
Investment income received		57,618		65,621	
Net cash generated from investing activities			57,622		65,621
Net cash generated from financing activities			-		-
Net increase in cash and cash equivalents			216,052		175,578
Cash and cash equivalents at beginning of year			2,031,473		1,855,895
Cash and cash equivalents at end of year			2,247,525		2,031,473

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ARTSWORK LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2026

1 Accounting policies

Charity information

Artswork Limited is a charitable company limited by guarantee incorporated in England and Wales. The registered office is 142-144 Above Bar Street, Southampton, SO14 7DU.

1.1 Accounting convention

The accounts have been prepared in accordance with the charitable company's Memorandum of Association, the Companies Act 2006 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 (FRS 102)” (as amended for accounting periods commencing from 1 January 2016). The charitable company is a Public Benefit Entity as defined by FRS 102.

The accounts are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charitable company to be able to continue as a going concern.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charitable company has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charitable company has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Grants are recognised in full in the Statement of Financial Activity in the year in which they are receivable. Grants related to specific performance outputs or service level agreements are classified as incoming resources for charitable activities and are recognised when the charitable company has earned entitlement.

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1 Accounting policies **(Continued)**

1.5 Expenditure

Liabilities are recognised in the period to which they relate. The value of any liability includes irrecoverable VAT where applicable.

Resources expended are allocated directly to the relevant activity, project or fund as far as possible and in accordance with the agreed funding terms.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	25% reducing balance
Computers	33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charitable company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charitable company has elected to apply the provisions of Section 11 ‘Basic Financial Instruments’ and Section 12 ‘Other Financial Instruments Issues’ of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

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1 Accounting policies **(Continued)**

Impairment of financial assets

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in net income/(expenditure) for the year.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in net income/(expenditure) for the year.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charitable company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charitable company's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

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2 Critical accounting estimates and judgements

In the application of the charitable company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The trustees consider there are no critical judgements or sources of estimation uncertainty in the financial statements.

3 Income from donations and legacies

	Unrestricted funds 2026 £	Restricted funds 2026 £	Total 2026 £	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
Donations and gifts	137	156	293	-	-	-

4 Income from investments

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Interest receivable	57,618	65,621

5 Income from charitable activities

	Unrestricted funds 2026 £	Restricted funds 2026 £	Total 2026 £	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
Charitable Income						
Educational income	173,763	179,335	353,098	88,765	209,359	298,124
Performance related grants	-	1,522,535	1,522,535	-	1,494,882	1,494,882
	173,763	1,701,870	1,875,633	88,765	1,704,241	1,793,006

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5 Income from charitable activities **(Continued)**

Performance related grants analysis

	Charitable Income 2026 £	Charitable Income 2025 £
NPO 23-26	1,481,706	1,429,508
Other	40,829	65,374
	1,522,535	1,494,882

6 Expenditure on charitable activities

	Charitable Expenditure 2026 £	Charitable Expenditure 2025 £
Direct costs		
Staff costs	955,796	896,507
Depreciation and impairment	971	3,261
Programme delivery	753,450	762,113
	1,710,217	1,661,881
Share of support and governance costs (see note 8)		
Governance	20,037	14,200
	1,730,254	1,676,081
Analysis by fund		
Unrestricted funds	125,679	24,287
Restricted funds	1,604,575	1,651,794
	1,730,254	1,676,081

7 Net movement in funds

	2026 £	2025 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	18,765	12,964
Depreciation of owned tangible fixed assets	971	3,261

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8 Governance costs

	Governance costs	2026	Governance costs	2025
	£	£	£	£
Audit fees	18,765	18,765	12,964	12,964
Accountancy	1,272	1,272	1,236	1,236
	20,037	20,037	14,200	14,200
Analysed between				
Charitable activities	20,037	20,037	14,200	14,200

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, but 1 of them was reimbursed a total of £63 travelling expenses (2025 - 1 trustees received reimbursements totalling £58).

10 Employees

The average monthly number of employees during the year was:

	2026 Number	2025 Number
Full time	12	14
Part time	19	16
Total	31	30

Employment costs	2026 £	2025 £
Wages and salaries	841,322	808,649
Social security costs	89,375	63,120
Other pension costs	25,099	24,738
	955,796	896,507

The number of employees on a full time equivalent basis was 23 (2025: 23).

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2026 Number	2025 Number
£60,000 to £70,000	2	1

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10 Employees (Continued)

Remuneration of key management personnel
The remuneration of key management personnel was as follows:

	2026	2025
	£	£
Aggregate compensation	297,213	283,514

None of the key management personnel are trustees or directors.

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Tangible fixed assets

	Fixtures and fittings	Computers	Total
	£	£	£
Cost			
At 1 April 2025	1,516	24,273	25,789
Disposals	(1,516)	(7,313)	(8,829)
At 31 March 2026	-	16,960	16,960
Depreciation and impairment			
At 1 April 2025	1,511	23,303	24,814
Depreciation charged in the year	-	971	971
Eliminated in respect of disposals	(1,511)	(7,314)	(8,825)
At 31 March 2026	-	16,960	16,960
Carrying amount			
At 31 March 2026	-	-	-
At 31 March 2025	5	970	975

13 Debtors

	2026	2025
Amounts falling due within one year:	£	£
Trade debtors	5,090	10,450
Other debtors	3,694	2,960
Prepayments and accrued income	15,748	11,517
	24,532	24,927

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14 Creditors: amounts falling due within one year

	Notes	2026 £	2025 £
Other taxation and social security		20,399	18,319
Deferred income	15	15,502	3,498
Trade creditors		41,764	49,553
Accruals		17,800	12,703
		95,465	84,073

15 Deferred income

	2026 £	2025 £
Other deferred income	15,502	3,498

Deferred income is included in the financial statements as follows:

	2026 £	2025 £
Deferred income is included within:		
Current liabilities	15,502	3,498
Movements in the year:		
Deferred income at 1 April 2025	3,498	2,975
Released from previous periods	(3,498)	(2,975)
Resources deferred in the year	15,502	3,498
Deferred income at 31 March 2026	15,502	3,498

Deferred income relates to course booking fees received in advance. The entirety of the balance at 31 March 2025 had been released to the SOFA in the year ended 31 March 2026.

16 Retirement benefit schemes

Defined contribution schemes	2026 £	2025 £
Charge to profit or loss in respect of defined contribution schemes	25,099	24,738

The charitable company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charitable company in an independently administered fund.

A total of £3,315 (2025 - £3,573) of these contributions were unpaid as at the balance sheet date.

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17 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2025	Incoming resources	Resources expended	Transfers	At 31 March 2026
	£	£	£	£	£
Bridge	428,434	-	(40,534)	-	387,900
Apprenticeships	-	9,636	(9,636)	-	-
Playlands	8,299	3,046	(47,554)	36,209	-
Schools Violence Reduction	23,339	110,000	(130,223)	(3,116)	-
NPO 23-26	523,979	1,548,151	(1,374,756)	-	697,374
Youth Voice	(1,193)	16,193	(612)	-	14,388
SE Mapping	-	15,000	(1,260)	-	13,740
	982,858	1,702,026	(1,604,575)	33,093	1,113,402

Previous year:	At 1 April 2024	Incoming resources	Resources expended	Transfers	At 31 March 2025
	£	£	£	£	£
Bridge	571,164	-	(42,730)	(100,000)	428,434
Apprenticeships	-	29,639	(29,639)	-	-
Playlands	-	25,000	(16,701)	-	8,299
Breakthrough Programme	-	29,250	(147,395)	118,145	-
Schools Violence Reduction	14,099	110,000	(100,760)	-	23,339
NPO 23-26	437,379	1,497,500	(1,292,755)	(118,145)	523,979
Naval Childrens Charity	7,769	2,117	(9,886)	-	-
Youth Voice	-	10,735	(11,928)	-	(1,193)
	1,030,411	1,704,241	(1,651,794)	(100,000)	982,858

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17 Restricted funds **(Continued)**

a) Bridge
Aims to improve outcomes for children and young people through the integration of arts, culture, and education. This strategic initiative focused on working with partners such as local authorities and arts and cultural organisations to foster aspiration and ambition among young people and enhance their life chances, wellbeing and opportunities.

Since 23/24 we have been using committed carry forward from the 2018-22 grant.

b) Naval Childrens Charity
A short programme of activities led by Artswork in partnership with the Naval Childrens Charity in which the children of current and veteran forces families learnt about the range of creative careers and pathways into creative work and careers. The programme completed in 2024.

c) Breakthrough
A paid 6-month training and work placement scheme for young people run in the south east with SME employers. The programme provides entry level work opportunities alongside employability training. Artswork uses NPO grant funding to reimburse the wages, NI & pension contributions of the participating employees and their host employers contribute a training fee to Artswork. The programme completed in 2025.

d) NPO 23-26
Main grant programme for 2023-26 that delivers against Arts Council England strategic objectives, principles and targets. Three strands of work: Young Cultural Changemakers, Creative Careers and Creative Learning. This fund underpins most of Artswork's operational costs.

e) Apprenticeships
An employability programme providing young people the opportunity to work in the creative industries on a combined programme of work and learning to enable them to develop the knowledge, skills and confidence to start a career in the arts.

f) Schools Violence Reduction
Training services for the Year 6 and Year 7 Schools Project that works to reduce knife crime, gang violence, county lines involvement and promote healthy peer relationships. Artswork is providing inset training for teachers and classroom training for pupils.

g) Playlands
A youth-led creative hub run in collaboration with Portsmouth Creates to provide a safe space for young people to express themselves, develop skills and explore creative careers.

h) Youth Voice
An additional project we were asked to deliver by Arts Council England South East to promote a better understanding of youth voice in the arts for their staff.

i) SE Mapping
A commissioned research project, to identify and understand areas in which south east organisations are demonstrating skills best practice in providing pathways into employment in the creative and cultural sector and place-based skills development. The research programme aims to identify opportunities for organisations to work in partnership; how best practice could be built on/replicated; and where gaps in provision offer opportunities for an expansion of skills work by SE organisations.

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18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2025	Incoming resources	Resources expended	Transfers	At 31 March 2026
	£	£	£	£	£
Redundancy Provision (Designated)	100,000	-	-	-	100,000
Artswork Professional Development (Designated)	198,814	169,183	(125,679)	-	242,318
General funds	691,630	62,335	-	(33,093)	720,872
	990,444	231,518	(125,679)	(33,093)	1,063,190

Previous year:	At 1 April 2024	Incoming resources	Resources expended	Transfers	At 31 March 2025
	£	£	£	£	£
Redundancy Provision (Designated)	-	-	-	100,000	100,000
Artswork Professional Development (Designated)	-	88,765	(24,287)	134,336	198,814
General funds	760,345	65,621	-	(134,336)	691,630
	760,345	154,386	(24,287)	100,000	990,444

a) Artswork Professional Development (APD)

This is APD carry forward from prior years supplies of educational services. It is retained and used for the continued supply of educational services through our APD programme.

b) Redundancy Provision

This is provision from Fund 23 for future costs to the charity. It comprises potential retention and redundancy payments for employees who qualify in the event of further core funding not being secured.

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19 Analysis of net assets between funds

	Unrestricted funds	Designated funds	Restricted funds	Total
	£	£	£	£
Fund balances at 31 March 2026 are represented by:				
Current assets/(liabilities)	720,871	342,319	1,113,402	2,176,592
	720,871	342,319	1,113,402	2,176,592

	Unrestricted funds	Designated funds	Restricted funds	Total
	£	£	£	£
Fund balances at 31 March 2025 are represented by:				
Tangible assets	-	-	975	975
Current assets/(liabilities)	691,630	298,814	981,883	1,972,327
	691,630	298,814	982,858	1,973,302

20 Financial commitments, guarantees and contingent liabilities

The charitable company is committed to pay £1,115,942 (2025 - £944,822) in relation to funding agreements agreed with providers for programme delivery where payment conditions have not yet been met.

21 Cash generated from operations

	2026	2025
	£	£
Surplus for the year	203,290	182,546
Adjustments for:		
Investment income recognised in statement of financial activities	(57,618)	(65,621)
Depreciation and impairment of tangible fixed assets	971	3,261
Movements in working capital:		
Decrease/(increase) in debtors	395	(8,549)
(Decrease) in creditors	(612)	(2,203)
Increase in deferred income	12,004	523
Cash generated from operations	158,430	109,957

22 Analysis of changes in net funds

The charitable company had no material debt during the year.