



**Flax Art Studios Ltd**

**Trustees Annual Report 7<sup>th</sup> February 2024 for 2023/24**  
**FLAX ART STUDIOS LTD.**  
**COMPANY REGISTRATION NUMBER: NI0 27190**  
**CHARITY NO: NIC 100150**

## **Flax Art Studios AGM – Wednesday 7<sup>th</sup> February 2024, 5.00pm at CBRE offices**

### **Chairpersons Report**

The business of the AGM is to present reports and accounts to you the members, to elect or ratify members of the Board, pass any resolutions, and to appoint an auditor. It is an opportunity to share the details relating to the running of the studios, normally dealt with by the Board on your behalf, with you the members.

### **Governance**

The members of the Board ratified at the last AGM in 2023/24 were:

Chair	Ben Crothers
Company Secretary	Gail Prentice (MD/Not Board member)
Treasurer;	Ceadha Morgan
	Chris Callan
	John Rainey
	Lesley Cherry
	Declan Byrne

As Chair I want to thank all of the members for their work on behalf of the studios during the past year.

Flax continues to aim to significantly contribute to the regions' visual art practice through subsidised studio provision and resources, and is the only studio dedicated to sculptural practice and provision in Northern Ireland.

Flax Art Studios provides subsidised studio space for currently 82 of the most exciting artists in Belfast, across Bedford Street and North Street. The calibre and skills of our world-renowned artists is something which we aim to continue celebrating and of which we are proud. Flax hopes to continue to act as a hub for professional development, international networking opportunities; and fostering greater understanding through outreach and engagement activity.

Since our last AGM on 22<sup>nd</sup> February 2023 there have been five meetings of the Board at which we have dealt with practical issues arising within the studios, finance, and matters relating to strategic direction – and the continued push to becoming more sustainable through the acquisition of a permanent studio building.

Being here at Bedford Street and our additional premises at North Street demonstrates the need for artist studio provision in Belfast and strengthens our argument for finding a long term, sustainable solution for our studio needs. We are continuing to work toward a permanent location for the studios.

## **Staff**

- Gail Prentice has continued in her role as Managing Director and Company Secretary of Flax Art Studios in a full-time capacity (37 hrs per week).
- Martin Boyle continued his role as Facilities Manager on a part-time capacity. (4 days per week – 32 hours).
- Chris Campbell Palmer began in his role as Workshop Technician on a part-time capacity. (14 hours per week).
- Louise French began her role as Admin/Marketing Officer on a part-time capacity (16 hours per week).
- We also have two contract cleaning staff on a part-time basis. (2 hours per week).

## **Sustainable and affordable studios**

The process of collecting evidence on the need for a more sustainable model for artists' studios, and developing plans for achieving this goal have been underway for a number of years. The Business case commissioned from Venture International and grant-aided by ACNI and BCC, was updated. Meetings have been ongoing with ACNI and BCC about future sustainable studio provision and Gail Prentice will continue to meet regularly to discuss Flax's future sustainability.

## **Election/ratification of Board members**

In accordance with the current Memo and Articles members of the Board are appointed annually and hold office until the next AGM when they are eligible for re-election. It was reported in previous AGM meetings that that new Board members needed to be recruited, with the aim of extending the knowledge and skills available to the Board which we need in relation to taking on a large-scale capital project, we have been working on continuing to expand the skill set of the board. Since last AGM we received governance training provided by NICVA and it was agreed that the board would be 'members' of the organisation and that there would be at least two artist representatives on the board as members which has been done.

## **FINANCE REPORT**

The financial position of Flax art studios was presented. The Audited accounts were available for consideration. GP presented the following report:

### **Financial Report**

We are currently trying to build our reserves in line with funding regulations and to help us cover the costs of future moves and future sustainability.

## Income & Expenditure for period 1 April 2023 - 31 March 2024

### Bank Balances as at 31/12/2023:

Current account: **TOTAL: £195,722.36**

### Funding Secured:

ACNI AF:	£56,277.00
BCC Artist Studios Organisational Grants:	£13,000.00
BCC Vacant to Vibrant	£21,204.00
Foyle Foundation	£20,000.00
Halifax Foundation	£4,850.00
ACNI Health and Safety Equipment	£3,764.00
<b>Total funding income secured:</b>	<b>£119,095.00</b>

### INCOME:

Description	PROJECTED EST. INCOME	ACTUAL (AT 31/12/2023)
Studio Rents	£70,000.00	£51,322.50
ACNI AF	£56,277.00	£53,416.00
BCC Artist Studios	£13,000.00	£10,400.00
Foyle Foundation	£20,000.00	£20,000.00
Halifax Foundation	£4,850.00	£4,850.00
BCC Vacant to Vibrant	£21,204.00	£14,842.49
Other misc.	0	£3,918.87
Workshops income	£5,000.00	£4,995.25
ACNI AF (Final payment 22.23)	£3,299.00	£3,299.00
BCC (Final payment 22.23)	£4,000.00	£4,000.00
<b>TOTAL INCOME</b>	<b>£201,394.00</b>	<b>£171,044.11</b>

**Outstanding Rent: £634.00**

**EXPENDITURE CORE:**

<b>Description</b>	<b>PROJECTED EXPENDITURE</b>	<b>ACTUAL (AT 31/12/2023)</b>
Staffing	£87,041.00	£70,456.48
Cleaning	£1,000.00	£1,090.70
Rent	£6,000.00	£4,500.00
Lighting & Heating	£21,600.00	£10,932.91
Maintenance & Security	£6624.00	£6,634.74
Servicing	£2,000.00	£2,423.99
Telephone & Internet	£2,500.00	£2,034.23
Workshop Equipment/Maintenance	£2,500.00	£588.70
Studio Consumables	£1,200.00	£494.35
Company Registry Shuttle	£25.00	0
Insurance	£2,050.00	£1,392.03
Financial Costs	£2,500.00	£1,744.11
Memberships	£60.00	0
Printing, Postage, Stationary	£600.00	£411.59
Water	£1,680.00	£319.57
Car Parking/Mileage	£2,580.00	£494.35
Conf/Meetings	0	0
First Aid	£225.00	£14.99
Staff Training	£500.00	£374.10
Board Development	£500.00	0
Legal Fees	£2,000.00	£1,800.00
Artist Deposit return	£1,075.00	£1,075.00
Artist/Other	0	£49.00
Other Development	0	£6,120.00
Course Materials	0	£367.75
Other	0	£34.29
<b>TOTAL EXPENDITURE</b>	<b>£144,260.00</b>	<b>£113,352.88</b>

**EXPENDITURE PROGRAMMING:**

Description	PROJECTED EXPENDITURE	ACTUAL (AT 31/12/2023)
Halifax Foundation	£4,850.00	£1,400.40
<b>TOTAL EXPENDITURE</b>	<b>£4,850.00</b>	<b>£1,400.40</b>

**EXPENDITURE DEVELOPMENT:**

Description	PROJECTED EXPENDITURE	ACTUAL (AT 31/12/2023)
BCC Vacant to Vibrant	£21,203.55	£28,760.46
<b>TOTAL EXPENDITURE</b>	<b>£21,203.55</b>	<b>£28,760.46</b>

**ELECTION OF DIRECTORS AND OFFICE BEARERS**

Currently on the Board:

Chair	Ben Crothers
Treasurer	Ceartha Morgan
	Chris Callan
	John Rainey
	Lesley Cherry
	Declan Byrne

It was proposed that Ben Crothers continue his role as Chairperson for Flax.

Proposed by CC and seconded by DB

It was proposed that Gail Prentice be Company Secretary for Flax.

Proposed by BC and seconded by CC

It is proposed that Ceartha Morgan continue to be Treasurer for Flax.

Proposed by BC and seconded by DB

It is proposed that

Chris Callan, John Rainey, Lesley Cherry and Declan Byrne continue as Board members of Flax Art Studios.

Proposed by BC and seconded by CM

**Funds in Deficit**

**Funds Materially in Deficit**

As at March 31<sup>st</sup> 2023 the company had no funds materially in deficit.

Approved and adopted by the Board of Directors and signed of on their behalf.

Ben Crothers

Chair

## Reference and Administrative Details

### Charity Name

Flax Art Studios Ltd

### Charity Company Details

Flax Art Studios is a Company Limited by Guarantee:

FLAX ART STUDIOS LTD

COMPANY REGISTRATION NUMBER: NIO 27190

Articles of Associate amended by Special Resolution of the Charity passed on 27<sup>th</sup> July 2017.

### Charity Number

Registered Charity in Northern Ireland: **NIC 100150**

### Principal Address

Flax Art Studios Ltd

31-33 Bedford Street

BELFAST

BT2 7EJ

### Charity Trustees as of 7<sup>th</sup> February 2024

Mr Ben Crothers	Chair
Ms Ceardha Morgan	Treasurer
Mr Chris Callan	Trustee
Mr John Rainey	Trustee
Ms Lesley Cherry	Trustee
Mr Declan Byrne	Trustee

### Advisors

Banking: First Trust Bank  
University Road  
BELFAST  
BT7 1ND

Insurance: Marsh Ltd  
UK Retail  
Victoria House  
Queens Road  
Norwich  
NR1 3QQ

Accountant: MB McGrady & Co  
Suite 2b  
Cadogan House  
322 Lisburn Road  
BELFAST  
BT9 6GH