

Company registration number: NI062998

Charity registration number: 102158

# Blick Shared Studios

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 28 February 2023

KPS Accountants Limited  
50A Main Street  
Newcastle  
Co Down  
BT33 0AD

## **Blick Shared Studios**

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## **Blick Shared Studios**

### **Reference and Administrative Details**

<b>Trustees</b>	Timothy John Brundle Catherine McGinnis Alistair Fee John Patrick Haran
<b>Charity Registration Number</b>	102158
<b>Company Registration Number</b>	NI062998
	The charity is incorporated in Northern Ireland.
<b>Registered Office</b>	51 Malone Road Belfast Co Antrim BT9 6RY
<b>Independent Examiner</b>	KPS Accountants Limited 50A Main Street Newcastle Co Down BT33 0AD

## Blick Shared Studios

### Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 28 February 2023.

#### Objectives and activities

##### *Objects and aims*

The objects of the Company are

- (a) the creation of training and employment opportunities by the provision of workspace, studio or incubation units for use by artists and craftspeople on favourable terms,
- (b) the provision of technical assistance or business advice or consultancy to artists and craftspeople in order to provide training and employment opportunities for unemployed people,
- (c) to advance the education of the public in the knowledge, understanding and appreciation of arts and crafts by establishing and operation a permanent gallery and multi-purpose space for the holding of exhibitions, cultural events, workshops, seminars and classes, and
- (d) the provision of an information and support network for emerging artists and crafts people.

The Charity provided a variety of events for resident companies and local businesses working in the creative industries with the aim of helping these businesses to learn, network and grow their business.

#### Structure, governance and management

##### Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

##### Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

##### Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The annual report was approved by the trustees of the charity on 19 November 2023 and signed on its behalf by:

T Brundle  
19/11/2023 20:01:49

*Timothy Brundle*

.....  
Timothy John Brundle  
Trustee

## **Blick Shared Studios**

### **Independent Examiner's Report to the trustees of Blick Shared Studios ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 28 February 2023.

#### **Responsibilities and basis of report**

##### **Respective responsibilities of trustees and examiner**

As the charity trustees (and also the directors of the company 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. Having satisfied myself that the charity is not subject to audit under company law, and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 65 of the Charities Act (Northern Ireland) 2008;
- follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act; and
- state whether particular matters have come to my attention.

##### **Basis of independent examiner's report**

I have examined your charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act. The examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with section 386 of the Companies Act 2006
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the 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
4. That there is further information needed for a proper understanding of the accounts to be reached.

##### **Independent examiner's statement**

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.

## **Blick Shared Studios**

### **Independent Examiner's Report to the trustees of Blick Shared Studios ('the Company')**

N Toner  
19/11/2023 14:04:41

*Nicole Toner*

.....  
Nicole Toner  
KPS Accountants Limited  
50A Main Street  
Newcastle  
Co Down  
BT33 0AD

19 November 2023

## Blick Shared Studios

### Statement of Financial Activities for the Year Ended 28 February 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2023 £
<b>Income and Endowments from:</b>			
Donations and legacies	2	2,347	2,347
Charitable activities	3	<u>141,146</u>	<u>141,146</u>
Total income		<u>143,493</u>	<u>143,493</u>
<b>Expenditure on:</b>			
Raising funds		(1,900)	(1,900)
Charitable activities		<u>(134,148)</u>	<u>(134,148)</u>
Total expenditure		<u>(136,048)</u>	<u>(136,048)</u>
Net income		<u>7,445</u>	<u>7,445</u>
Net movement in funds		7,445	7,445
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>84,846</u>	<u>84,846</u>
Total funds carried forward	11	<u>92,291</u>	<u>92,291</u>
		Unrestricted funds £	Total 2022 £
<b>Income and Endowments from:</b>			
Donations and legacies	2	28,403	28,403
Charitable activities	3	<u>122,900</u>	<u>122,900</u>
Total income		<u>151,303</u>	<u>151,303</u>
<b>Expenditure on:</b>			
Raising funds		(6,890)	(6,890)
Charitable activities		<u>(134,332)</u>	<u>(134,332)</u>
Total expenditure		<u>(141,222)</u>	<u>(141,222)</u>
Net income		<u>10,081</u>	<u>10,081</u>
Net movement in funds		10,081	10,081
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>74,765</u>	<u>74,765</u>
Total funds carried forward	11	<u>84,846</u>	<u>84,846</u>

The notes on pages 7 to 11 form an integral part of these financial statements.

**Blick Shared Studios**  
**(Registration number: NI062998)**  
**Balance Sheet as at 28 February 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	7	-	637
<b>Current assets</b>			
Debtors	8	12,467	2,786
Cash at bank and in hand	9	<u>90,547</u>	<u>92,424</u>
		103,014	95,210
<b>Creditors: Amounts falling due within one year</b>	10	<u>(10,723)</u>	<u>(11,001)</u>
<b>Net current assets</b>		<u>92,291</u>	<u>84,209</u>
<b>Net assets</b>		<u>92,291</u>	<u>84,846</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>92,291</u>	<u>84,846</u>
<b>Total funds</b>	11	<u>92,291</u>	<u>84,846</u>

For the financial year ending 28 February 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 5 to 11 were approved by the trustees, and authorised for issue on 19 November 2023 and signed on their behalf by:

T Brundle  
19/11/2023 20:01:49

*Timothy Brundle*

.....  
Timothy John Brundle  
Trustee

The notes on pages 7 to 11 form an integral part of these financial statements.

## Blick Shared Studios

### Notes to the Financial Statements for the Year Ended 28 February 2023

#### 1 Accounting policies

##### Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

##### Basis of preparation

Blick Shared Studios meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

##### Income and endowments

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

##### Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

##### Taxation

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

##### Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

##### Depreciation and amortisation

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

## Blick Shared Studios

### Notes to the Financial Statements for the Year Ended 28 February 2023

**Asset class**  
Fixtures and fittings

**Depreciation method and rate**  
20% on cost

#### 2 Income from donations and legacies

	<b>Unrestricted funds General £</b>	<b>Total funds £</b>
Grants, including capital grants;		
Government grants	1,800	1,800
Grants from other charities	547	547
<b>Total for 2023</b>	<u>2,347</u>	<u>2,347</u>
<b>Total for 2022</b>	<u>28,403</u>	<u>28,403</u>

#### 3 Income from charitable activities

	<b>Unrestricted funds General £</b>	<b>Total funds £</b>
	141,146	141,146
<b>Total for 2023</b>	<u>141,146</u>	<u>141,146</u>
<b>Total for 2022</b>	<u>122,900</u>	<u>122,900</u>

#### 4 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

## Blick Shared Studios

### Notes to the Financial Statements for the Year Ended 28 February 2023

#### 5 Staff costs

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

	<b>2023</b>	<b>2022</b>
	<b>No</b>	<b>No</b>
Number of employees	1	1

No employee received emoluments of more than £60,000 during the year.

#### 6 Taxation

The charity is a registered charity and is therefore exempt from taxation.

#### 7 Tangible fixed assets

	<b>Furniture and equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 1 March 2022	17,839	17,839
At 28 February 2023	17,839	17,839
<b>Depreciation</b>		
At 1 March 2022	17,202	17,202
Charge for the year	637	637
At 28 February 2023	17,839	17,839
<b>Net book value</b>		
At 28 February 2023	-	-
At 28 February 2022	637	637

## Blick Shared Studios

### Notes to the Financial Statements for the Year Ended 28 February 2023

#### 8 Debtors

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade debtors	2,722	2,748
Accrued income	-	38
Other debtors	9,745	-
	12,467	2,786

The above other debtors figure relates to service charges received in March 2023 for the years ended 2022, 2021 and 2022.

#### 9 Cash and cash equivalents

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Cash on hand	60	37
Cash at bank	90,487	92,387
	90,547	92,424

#### 10 Creditors: amounts falling due within one year

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade creditors	7,548	8,440
Other taxation and social security	1,767	1,590
Accruals	1,408	971
	10,723	11,001

#### 11 Funds

	<b>Balance at 1 March 2022</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Balance at 28 February 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>				
General	84,846	143,493	(136,048)	92,291

## Blick Shared Studios

### Notes to the Financial Statements for the Year Ended 28 February 2023

	Balance at 1 March 2021 £	Incoming resources £	Resources expended £	Balance at 28 February 2022 £
<b>Unrestricted funds</b>				
General	<u>74,765</u>	<u>151,303</u>	<u>(141,222)</u>	<u>84,846</u>

#### 12 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 28 February 2023 £
Current assets	103,014	103,014
Current liabilities	<u>(10,723)</u>	<u>(10,723)</u>
Total net assets	<u>92,291</u>	<u>92,291</u>

	Unrestricted funds General £	Total funds at 28 February 2022 £
Tangible fixed assets	637	637
Current assets	95,210	95,210
Current liabilities	<u>(11,001)</u>	<u>(11,001)</u>
Total net assets	<u>84,846</u>	<u>84,846</u>

## Blick Shared Studios

### Statement of Financial Activities by fund for the Year Ended 28 February 2023

#### Unrestricted Funds

	Total Unrestricted Funds 2023 £	Total Unrestricted Funds 2022 £
<b>Income and Endowments from:</b>		
Donations and legacies	2,347	28,403
Charitable activities	<u>141,146</u>	<u>122,900</u>
Total income	<u>143,493</u>	<u>151,303</u>
<b>Expenditure on:</b>		
Raising funds	(1,900)	(6,890)
Charitable activities	<u>(134,148)</u>	<u>(134,332)</u>
Total expenditure	<u>(136,048)</u>	<u>(141,222)</u>
Net income	<u>7,445</u>	<u>10,081</u>
Net movement in funds	7,445	10,081
<b>Reconciliation of funds</b>		
Total funds brought forward	<u>84,846</u>	<u>74,765</u>
Total funds carried forward	<u><u>92,291</u></u>	<u><u>84,846</u></u>

## Blick Shared Studios

### Detailed Statement of Financial Activities for the Year Ended 28 February 2023

	<b>Total 2023 £</b>	<b>Total 2022 £</b>
<b>Income and Endowments from:</b>		
Donations and legacies (analysed below)	2,347	28,403
Charitable activities (analysed below)	<u>141,146</u>	<u>122,900</u>
Total income	<u>143,493</u>	<u>151,303</u>
<b>Expenditure on:</b>		
Raising funds (analysed below)	(1,900)	(6,890)
Charitable activities (analysed below)	<u>(134,148)</u>	<u>(134,332)</u>
Total expenditure	<u>(136,048)</u>	<u>(141,222)</u>
Net income	<u>7,445</u>	<u>10,081</u>
Net movement in funds	7,445	10,081
<b>Reconciliation of funds</b>		
Total funds brought forward	<u>84,846</u>	<u>74,765</u>
Total funds carried forward	<u><u>92,291</u></u>	<u><u>84,846</u></u>

## Blick Shared Studios

### Detailed Statement of Financial Activities for the Year Ended 28 February 2023

	Total 2023 £	Total 2022 £
<b><i>Donations and legacies</i></b>		
UK Government grants	1,800	18,310
Grants - other agencies	547	10,093
	<u>2,347</u>	<u>28,403</u>
<b><i>Charitable activities</i></b>		
Rental income	140,696	115,650
Other income	450	7,250
	<u>141,146</u>	<u>122,900</u>
<b><i>Raising funds</i></b>		
Event expenses	<u>(1,900)</u>	<u>(6,890)</u>
	<u>(1,900)</u>	<u>(6,890)</u>
<b><i>Charitable activities</i></b>		
Hospitality	(70)	-
Bank charges	(358)	(278)
Wages and salaries	(32,071)	(32,880)
Bookkeeping cost	(12,367)	(9,997)
Rent and rates	(54,852)	(54,930)
Light, heat and power	(9,404)	(9,443)
Insurance	(2,742)	(2,889)
Repairs and maintenance	(8,637)	(10,956)
Telephone and fax	(5,855)	(5,116)
Event expenses	(9)	(264)
Computer software and maintenance costs	(1,318)	(1,309)
Printing, postage and stationery	(952)	(1,519)
Sundry expenses	(287)	(804)
Travel and subsistence	(1,115)	(132)
Advertising	(557)	(293)
Accountancy fees	(1,050)	(972)
Bad debts written off	(1,867)	-
Depreciation of fixtures and fittings	(637)	(2,550)
	<u>(134,148)</u>	<u>(134,332)</u>

This page does not form part of the statutory financial statements.



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