

Blick Shared Studios

TRUSTEES REPORT 1ST MARCH 2023 - 29TH FEBRUARY 2024

Signed: *C. McGinnis*

Catherine McGinnis (Trustee)

Date: 18.12.24

REPORT OF THE TRUSTEES FOR THE YEAR ENDING 29TH FEBRUARY 2024

The trustees are pleased to present their annual trustees' report together with the financial statements of the charity for the year ending 29th February 2024

Blick Shared Studios

TRUSTEES' REPORT FOR THE YEAR ENDED 29TH FEBRUARY 2024

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NAME Blick Shared Studios

TRUSTEES Mr J Haran
Mr A Fee
Miss C McGinnis
Mr T Brundle

CHARITY NUMBER: NIC102158

HMRC CHARITY NUMBER: XT24456

COMPANY NUMBER: NI062998

REGISTERED ADDRESS: 51 Malone Road, Belfast, BT9 6RY

(NEW REGISTERED OFFICE ADDRESS FROM 10 May 2024: 46 Hill Street, Belfast, BT1 2LB)

OTHER ADDRESSES:

46 Hill Street, Belfast, BT1 2LB

Unit 7, Cotton Court, 30 - 42 Waring Street, Belfast, BT1 2ED

65 Great Northern Street, Belfast, BT9 7FL (since August 2024)

Blick Shared Studios

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ABOUT BLICK SHARED STUDIOS

Blick Shared Studios provides workspace, services and support for creatives in Belfast. In setting our objectives and planning our activities for Blick Shared Studios for the year the trustees gave careful consideration to the Charity Commission for Northern Ireland's guidance on public benefit to ensure that the activities have helped to achieve Blick Shared Studios purposes and provide a benefit to the beneficiaries.

The creative industries have been identified as a significant opportunity for wealth and job creation. Creative businesses have unique needs. Most work better together in open, well designed creative spaces, alongside like-minded people where they can collaborate, share ideas, information and resources.

THE JOURNEY SO FAR

Blick Shared Studios was formed in 2007 by a group of young creatives who wanted to come together to create a great workspace for creatives in Belfast. The vision for the organisation was to create beautiful but affordable spaces for creatives to work in. Spaces for like-minded creatives to meet and share resources, ideas and inspiration. Spaces to build a sense of community and encourage, support and inspire each other.

- Our first studio in 2007 was a rented warehouse in the City Centre
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- Blick Shared Studios has been trading since January 2008 with our first dedicated long term studio space at 51 Malone Road
- In July 2012 Blick Shared Studios opened its second premises in Belfast's Cathedral Quarter
- In 2015 Blick Shared Studios opened its third premises also in the Cathedral Quarter.
- Under a 3-year contract with The Northern Ireland Executive Office starting in 2015 Blick Shared Studios set up and developed the state of the art creative hub in the former Ebrington Barracks in Derry~Londonderry

During this period Blick Shared Studios provided:

- Fully serviced shared workspace and private studio space to more than **60 creatives** across 3 different locations within Belfast in Northern Ireland.
 - Virtual office services to over **90 creative businesses** in Northern Ireland
 - Exhibition, workshop and meeting and event space for creative industry talks, events and workshops
 - Mentoring support
 - Online business resources
 - A regular calendar of events, workshops and projects to support creatives to start and grow creative businesses in Northern Ireland.
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Blick Shared Studios

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OUR PURPOSES

1. **WORKSPACE, STUDIO AND INCUBATION UNITS FOR CREATIVES**

The creation of training and employment opportunities by the provision of workspace, studio or incubation units for use by artists, craftspersons and creative industry businesses on favourable terms.

2. **TECHNICAL ASSISTANCE AND BUSINESS ADVICE FOR CREATIVES**

The provision of technical assistance or business advice or consultancy to artists, craftspersons and creative industry businesses in order to provide training and employment opportunities for unemployed people in cases of financial or other charitable need through help: (i) in setting up their own business, or (ii) to existing businesses.

3. **PERMANENT GALLERY AND MULTI-PURPOSE SPACE**

The provision of a permanent gallery and multi-purpose space for the public to learn about the arts, crafts and creative industries. For artists, craftspersons and creative industry businesses to showcase their work to the public, meet with clients and hold events. For Blick Shared Studios to host events and activities which develop individual competencies and skills within the creative industries.

4. **INFORMATION AND SUPPORT NETWORK**

The provision of an information and support network for emerging artists, craftspersons and creative industry businesses.

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OUR AIMS

- To provide working spaces for creatives outside the home to encourage productivity, creativity, connection and better work/life balance.
- To provide affordable, flexible and inspiring workspace for creatives in Belfast.
- To offer fully serviced workspace without commitment that takes the hassle and risk out of renting premises and allows our resident creatives to concentrate on their creative practices.
- To bring together creatives to encourage community, connection, collaboration and peer learning within our workspace and events and activities.
- To provide meaningful support for creatives in Belfast to inspire and support them to follow their dreams, gain inspiration and motivation and meet and connect with other like-minded creatives.
- To remain a financially sustainable and independent organisation, able to provide long-term support and facilities and adapt quickly and flexibly to the needs of creatives.

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OUR BENEFICIARIES

Blick Shared Studios exists to support creatives (artists, craftspersons and individuals working within the creative industries) to successfully work within the creative industries and to start and grow creative businesses in Northern Ireland.

Our goal is to inspire and encourage people to work within the creative industries and to start their own creative businesses in Northern Ireland. We aim to give our beneficiaries the support, tools, resources and facilities they need to make this possible.

We aim to have a multi-disciplinary community of creative professionals from across a broad range of creative disciplines based within our studios and benefiting from our different charitable activities and projects.

Beneficiaries of our charity are primarily people living in Belfast, Northern Ireland and are made up of the following groups.

- **Creatives who are members of our studios** - who benefit directly from our workspace and its facilities, community and support offered.
 - **Creative who use our virtual office services** - who benefit from having a professional address for their business at an affordable rate.
 - **Members of the broader Northern Ireland creative community who are not members of our studios** - who benefit by participating in our programs and activities, attending our events or benefit from our online resources and support for creatives.
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- **Members of the public, adults and children** - who benefit from attending our events, exhibitions and workshops, participating in our projects and from the wider economic and social benefits our activities provide.

ORGANISATION RECOGNITION

Blick Shared Studios' reputation as a creative industries hub leader was maintained in this period. With Christine James, CEO of Blick Shared Studios, being a member of the European Creative Hubs Network and receiving an invitation to attend the Bautopia Culture & Creativity Conference in Vienna in October 2023 and the European Creative Skills Week in Brussels in November 2023.

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OUR PURPOSES, ACTIVITIES AND THEIR BENEFICIARIES

Here is a summary of Blick Shared Studios' outputs, achievements, projects and activities and their beneficiaries for this period 1ST March 2023 – 29th February 2024.

PURPOSE: WORKSPACE, STUDIO AND INCUBATION UNITS FOR CREATIVES

ACTIVITY

Blick Shared Studios provides niche affordable space for creative individuals and small businesses with unique needs and desires, on flexible terms who are unsuitable for privately renting commercial property. Blick Shared Studios has 3 premises providing workspace for the creative industries in Belfast.

- 51 Malone Road, Belfast, BT9 6RY
- 46 Hill Street, Belfast, BT1 2 LB
- Unit 7, Cotton Court, 30-42 Waring Street, Belfast, BT1 2ED

During this period within these 3 premises we have provided an estimated **63** creative individuals and small businesses with specialist creative industry workspace in dedicated desks within shared workspaces and private studio spaces. In addition to physical

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workspace nearly **100** small businesses have benefited from our virtual office services which provide creative businesses with a professional commercial business address.

BENEFICIARIES:

CREATIVE STUDIO MEMBERS - the creatives, artists, craftspersons and individuals working within the creative industries who are members of our studios.

HOW THEY BENEFIT

Community - working alongside and getting to know like-minded creatives for well-being, support, connection and to reduce isolation and loneliness amongst creatives who might otherwise work alone at home.

Collaboration - the opportunity to meet and work collaboratively with other like-minded creatives who are studio members.

Networking Opportunities - the opportunity to build a professional network for increased sales and business and creative development.

Creativity and Inspiration - increased creativity and inspiration from working in a creative environment alongside other like-minded creatives.

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Productivity - increased productivity from improved facilities, better connectivity and working in a professional environment without distractions. Fully serviced, all inclusive studio membership saves time and energy.

Work/Life Balance - better work/life balance and wellbeing benefits from having a separation between home and work.

Business Advice and Support - peer-learning opportunities and support from other members and the opportunity to attend events and workshops in the studios.

Promotional and Showcasing Opportunities - opportunities to promote themselves and their creative practices through exhibiting work physically and online, speaking and facilitation opportunities.

Affordability - affordable membership helps creatives to reduce outgoings and makes their creative practice more affordable.

Flexibility - flexible membership takes the risk out of starting a creative practice or business.

Improved Facilities and Connectivity - improves productivity and creativity.

Professional Image - use of a commercial address within central locations provides a professional, trusted image which will encourage sales and business and artistic growth.

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Studio Locations - being located in safe, vibrant, central, politically neutral locations close to the creative talent of Ulster and Queen's University encourages creativity, inspiration and provides opportunity for collaboration and business and artistic growth.

SUMMARY

The benefit of providing space on favourable terms is the creation of job opportunities for people starting their own and working within existing businesses in the creative industries. It makes starting a business more affordable, simpler and less stressful. Serviced space and flexible leases are easier to manage and increase productivity and focus. The use of shared facilities means businesses can access better and more professional facilities than if they were renting on their own. They also get to meet new people, who can help them and support them in growing their business. This reduces loneliness, isolation, stress and anxiety. Space is rented solely to people working within the creative industries, this nurtures talent, creativity and innovation. These factors help people start and grow and work within creative industry businesses and create more job opportunities. Demand for the workspaces remains constant and we frequently operate a waiting list policy.

PUBLIC - the general public and local communities

HOW THEY BENEFIT

Job Creation and Talent Retention - through increased job opportunities within our members' creative businesses

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Economic Growth - through spending in local businesses and organisations

Animating the city - through our members activities in the locations of our studios

Promoting the city - promoting Belfast and Northern Ireland positively locally and globally as a thriving, successful creative city

SUMMARY

The general public and local communities benefit from the opportunities for job creation, talent retention, wealth creation and economic growth through the provision of creative workspace that supports creative businesses to start and grow in Belfast. They also benefit from local spending, footfall and activity in the areas the studios are located and from the positive image the success of the creative industries and the studios showcase to both local and global audiences.

PURPOSE: TECHNICAL ASSISTANCE AND BUSINESS ADVICE FOR CREATIVES

ACTIVITIES

Blick has supported 144 creatives through free creative industry networking and business advice events and activities including:

Blick Summer Think

Date: Fri 4th August 2023

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A knowledge sharing event for creatives hosted by Professor Alistair Fee

Attendees 12

Blick Creative Club

Dates: Sat 5th August, Sat 12th August, Sat 18th August 2023

A series of free Saturday morning workshops for emerging creatives to work on their creative business ideas.

Attendees 8

Blick Summer Workshops

Dates: Sat 5th August, Sat 12th August, Sat 18th August 2023

A series of 3 free Saturday afternoon workshops for emerging creatives to help them to develop, define and put their creative story into works

Attendees 8

Blick Summer Make

Date: Sun 6th August 2023

A creative networking event for creative professionals to share ideas, connections, knowledge and inspiration.

Attendees 9

Blick Summer Meet

Date: Wed 23rd August 2023

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An evening of talks by creatives sharing their creative stories, tips and advice for other emerging creatives.

Attendees 36

Blick Autumn Meet

Date: Wed 22nd November 2023

An evening of talks by creatives sharing their creative stories, tips and advice for other emerging creatives.

Attendees 20

Blick Academy Creative Talk: Alana McDowell

Date: Wed 7th February 2024

Creative talk by local artist, designer and illustrator Alana McDowell sharing her creative story, tips and advice for other emerging creatives

Attendees 25

NI Creative Hubs Meet Ups

Dates: 25th August 2023, 29th February 2024

Meet ups for creative hubs based in NI to share knowledge and information

Attendees 17 & 9

Monthly Womenfolk Peer Mentoring Meetups - providing peer learning opportunities as well as technical assistance and business advice with Blick founder and CEO Christine

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James. Starting in January 2023 on the last Tuesday of each month we hosted a get together with a small group of self-employed creative women or women in the process of starting a creative business to chat about business and life. Each person gets the chance to speak, sharing their monthly progress, plans for the following month, future goals and aspirations as well as any challenges they may be facing. This process gives participants the opportunity to connect with and learn from like-minded creative women and helps with motivation, accountability, goal setting and planning.

Creative Roundup Blogs and Social Media Posts - highlighting upcoming funding advice, support and opportunities to help local creatives start and grow their creative businesses.

Specialist Business Blogs and Creative Community Interviews - interviews with Blick residents and events speakers, published on our website and social media offering peer learning opportunities for local creatives to gain assistance and advice from our resident creatives.

Our Time is Now Video Podcast Series - A video podcast series telling the stories of 5 successful local creatives from Belfast. Shared online on our website, social media, Spotify, Soundcloud, Youtube and Apple Podcast.

Upgrades to the Website - We invested money to upgrade our website to provide a new section for *Resources for Creatives* to provide a platform for free resources for creatives to help them start or grow their business - including exercises, links and downloads.

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BENEFICIARIES:

CREATIVES WHO ARE STUDIO MEMBERS - the creatives, artists, craftspersons and individuals working within the creative industries who are members of our studios who also attend the events or consume the content.

HOW THEY BENEFIT

Peer-learning opportunities - our studio members benefit from peer-learning opportunities from other studio members.

Studio events and workshops - our studio members get the opportunity to attend events and workshops in the studios that offer technical assistance and business advice.

Online content - our studio members benefit from online content and resources including blogs, podcasts and videos we publish that offer technical assistance and business advice.

SUMMARY

Our studio members benefit from organic peer-learning opportunities with other studio members and from attendance at studio events and workshops and online content that offer technical assistance and business advice.

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NI CREATIVE COMMUNITY - the creatives, artists, craftspersons and individuals working within the creative industries who are members of the broader creative community in Northern Ireland.

HOW THEY BENEFIT

Studio events and workshops - the creative community gets the opportunity to attend events and workshops in the studios that offer technical assistance and business advice.

Online content - the creative community benefits from online content and resources including blogs, podcasts and videos we publish that offer technical assistance and business advice.

Peer-learning opportunities - the creative community benefits from peer-learning opportunities from other creatives at our events and workshops.

SUMMARY

The creative community benefits from attendance at events and workshops we organise and through content we produce and publish that offers technical assistance and business advice as well as through peer-learning opportunities with other event and workshop attendees.

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PURPOSE: PERMANENT GALLERY AND MULTI-PURPOSE SPACE

ACTIVITIES

The permanent gallery and multi-purpose space benefits the public through a higher level of education, understanding and knowledge of the arts, crafts and creative industries. The gallery allows people to showcase their work to the public. Provision of a multi-purpose space provides a professional space that creative businesses can use to grow their business by meeting clients and holding events, the space can also be used for events which develop individual competencies and skills within the creative industries. The creative industries is a growing sector of the Northern Ireland economy; improving knowledge of the creative industries leads to increased employment opportunities.

Our gallery and multi-purpose space has been used during this period for a variety of activities including:

MEMBERS EVENTS & MEETINGS

Our multi-purpose spaces are used on a daily basis by members for hosting events, meeting with clients, team meetings, brainstorming, rehearsals, auditions, film-making etc.

NETWORKING, BUSINESS DEVELOPMENT AND CREATIVE INDUSTRIES EVENTS AND PROJECTS

Our multi-purpose spaces are used on a regular basis for hosting networking, business development & creative industry events including:

- Monthly Womenfolk meetups & events for female creatives
 - Filming and production for Our Time is Now Video Podcast series
-

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- Regular members coffee mornings
- Blick creative industry events

EXHIBITIONS

- **Our Time is Now**

Dates: April – August 2023

An exhibition featuring behind the scenes and portrait photos, as well as inspirational and educational quotes and content from our video podcast series featuring 5 successful local creatives

- **Kerry Whelan X Pure Dirt**

Dates: August 2023 – February 2024

An exhibition featuring works by Blick residents artist Kerry Whelan and fashion brand Pure Dirt

RENOVATIONS AND REPAIRS

We invested in further renovation upgrades to the public toilets in the gallery and multi-purpose space in our Malone studios.

BENEFICIARIES:

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CREATIVE STUDIO MEMBERS - the creatives, artists, craftspersons and individuals working within the creative industries who are members of our studios.

HOW THEY BENEFIT

Community - the communal multi-purpose spaces provide breakout spaces for our members. Providing them with space to connect with and get to know other studio members. Increasing their well-being, support, connections and reducing isolation and loneliness.

Collaboration - the communal multi-purpose spaces provide breakout spaces for our members. Providing them with space to meet and work collaboratively with other like-minded creatives who are studio members.

Networking Opportunities - the communal multi-purpose spaces provide breakout spaces for our members. Providing them with the opportunity to build a professional network for increased sales and business and creative development.

Access to Exhibitions, Workshops and Events - leads to increased creativity and inspiration from working in a creative environment with different exhibitions and events and to improved skills and increased business growth through the knowledge acquired at the different events, workshops and activities hosted in the space. As well as through more organic peer-learning opportunities and support from other members within the communal multi-purpose spaces.

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Promotional and Showcasing Opportunities - opportunities to promote themselves and their creative practices through exhibiting work physically within the exhibition space or speaking at or facilitating an event.

Affordability - affordable hire rates gives creative access to facilities they couldn't otherwise afford, leading to new opportunities and business and artistic growth.

Professional Image - use of a dedicated meeting space for members to meet with clients and showcase their work provides a professional, trusted image which will encourage sales and business and artistic growth.

SUMMARY

All of these benefits help our creative studio members to feel better connected, nurtured and supported, be more inspired and creative and to improve their skills and knowledge and the professional image of their creative practice. This leads to new opportunities and in turn leads to increased revenue, better working conditions, improved work/life balance and wellbeing.

PUBLIC - the general public adults and children and local communities benefit from access to exhibition, events, workshops and activities

HOW THEY BENEFIT

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Knowledge on the arts and creative industries in Northern Ireland - attending exhibitions, events and workshops educated the public on the arts and creative industries in Northern Ireland

Improves skills - access to workshops and training improves skills for the public

Economic Growth - through spending in local businesses and organisations by attendees of exhibitions, events and workshops

Animating the local area - through people visiting the studios for exhibitions, events and workshops

Promoting the city - promoting Belfast and Northern Ireland positively locally and globally as a thriving, successful creative city

SUMMARY

The general public and local communities benefit from the opportunities to learn about the arts and creative industries in Northern Ireland. They also benefit from local spending, footfall and activity in the areas the studios are located and from the positive image the success of the creative industries and the studios showcase to both local and global audiences.

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PURPOSE: INFORMATION AND SUPPORT NETWORK

ACTIVITIES

Blick Shared Studios has invested over **7 hours** per week building an online information and support network for the creative industries and the audiences of Blick Shared Studios including the following content:

Creative roundup blogs and social media posts - highlighting upcoming funding advice, support and opportunities to help local creatives start and grow their creative businesses.

Specialist blogs - offering technical and business advice and information

Creative community interviews - online interviews via written, video and audio content with successful local creatives, event speakers and blick residents offering peer learning opportunities for local creatives to gain assistance and advice.

BENEFICIARIES:

CREATIVES WHO ARE STUDIO MEMBERS - the creatives, artists, craftspersons and individuals working within the creative industries who are members of our studios.

HOW THEY BENEFIT

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Promotional and showcasing opportunities - our studio members benefit from promotional and showcasing opportunities through our network.

Online content - our studio members benefit from online content and resources including blogs, podcasts and videos we publish that offer information and support.

SUMMARY

Our studio members benefit from the opportunity to promote and showcase their creative work and build their networks, as well as to gain knowledge and inspiration through our information and support network.

NI CREATIVE COMMUNITY - the creatives, artists, craftspersons and individuals working within the creative industries who are members of the broader creative community in Northern Ireland.

HOW THEY BENEFIT

Promotional and showcasing opportunities - the creative community we profile or interview benefits from promotional and showcasing opportunities through our network.

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Online content - the creative community benefits from online content and resources including blogs, podcasts and videos we publish that offer information and support.

SUMMARY

The creative community benefits from the opportunity to promote and showcase their creative work and build their networks, as well as to gain knowledge and inspiration through our information and support network.

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PROJECTS AND ACTIVITIES

Projects and activities for this period included the following:

Blick Summer Think

Date: Fri 4th August 2023

A knowledge sharing event for creatives hosted by Professor Alistair Fee

Blick Creative Club

Dates: Sat 5th August, Sat 12th August, Sat 18th August 2023

A series of free Saturday morning workshops for emerging creatives to work on their creative business ideas.

Blick Summer Workshops

Dates: Sat 5th August, Sat 12th August, Sat 18th August 2023

A series of 3 free Saturday afternoon workshops for emerging creatives to help them to develop, define and put their creative story into works

Blick Summer Make

Date: Sun 6th August 2023

A creative networking event for creative professionals to share ideas, connections, knowledge and inspiration.

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Blick Summer Meet

Date: Wed 23rd August 2023

An evening of talks by creatives sharing their creative stories, tips and advice for other emerging creatives.

Blick Autumn Meet

Date: Wed 22nd November 2023

An evening of talks by creatives sharing their creative stories, tips and advice for other emerging creatives.

Blick Academy Creative Talk: Alana McDowell

Date: Wed 7th February 2024

Creative talk by local artist, designer and illustrator Alana McDowell sharing her creative story, tips and advice for other emerging creatives

NI Creative Hubs Meet Ups

Dates: 25th August 2023, 29th February 2024

Meet ups for creative hubs based in NI to share knowledge and information

Specialist Business Blogs and Creative Community Interviews – interviews with Blick residents and events speakers, published on our website and social media offering peer learning opportunities for local creatives to gain assistance and advice from our resident creatives.

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Womenfolk Peer Mentoring - throughout this period Blick Shared Studios organised and hosted monthly meetups for creative industry women business owners for peer learning, support, inspiration, networking and community building

Our Time Is Now - At the start of 2023 we secured funding for and produced and filmed Our Time is Now A video podcast series sharing the stories of local Belfast based creatives. Exploring how they have built their businesses, overcome challenges and navigated the shifts and changes throughout their business journey. Our Time is Now was released in March 2023.

Blick Creative Roundup - throughout this period Blick Shared Studios produced weekly online information resources for local creatives on our blog and social media highlighting upcoming funding, support and opportunities to help them start and grow their creative business.

European Creative Hubs Network - Blick Shared Studios was a member of the European Creative Hubs Network and attended the Bautopia Culture & Creativity Conference in Vienna in October 2022 to learn best practice expertise and knowledge from other creative hubs from throughout Europe.

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STRUCTURE, GOVERNANCE & MANAGEMENT

GOVERNING DOCUMENT

Blick Shared Studios is a company limited by guarantee governed by its Memorandum and Articles of Association dated 12 December 2006, it was last updated on 15 October 2014. It is registered as a charity with the Charity Commission. A copy of the Memorandum of Association is available upon request.

APPOINTMENT OF TRUSTEES

As set out in the Memorandum of Association new trustees shall be appointed or elected at the Annual General Meeting by members present. The trustees also have the power to appoint new trustees at any time.

ORGANISATION

The board of trustees, which must have a minimum of 3, administers the charity. The board normally meets quarterly and there is a finance sub-committee which will meet monthly. Content of meetings includes: Financial performance, our programme of events, projects, future strategy and ongoing operational issues.

REMUNERATION & RELATED PARTIES

None of our trustees receive remuneration or other benefit from their work with the charity. Any connection between a trustee or senior manager of the charity and any contractual

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relationship with a related party must be disclosed to the board of trustees. In this year payment of £18,000 for rental of the property at 51 Malone Road to Trustee John Haran's company Tyrone House was disclosed.

The terms and conditions and wages of the employees is set by the trustees.

MANAGEMENT ARRANGEMENTS OF THE CHARITY

Christine James is the Chief Executive Officer and oversees the management of Blick Studios. Bookkeeping, administrative and marketing support is provided by part time staff and freelance contractors.

BANK

HSBC

25-29 Royal Avenue

Belfast

BT1 1FB

ACCOUNTANTS

KPS Chartered Accountants

50A Main Street

Newcastle

Co. Down

BT33 0AD

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FINANCIAL REVIEW 1 MARCH 2023 – 29 FEBRUARY 2024

FINANCIAL PERFORMANCE

During the period of 1st March 2023 - 29th February 2024 the level of activity remained mostly unchanged though income from charitable activities reduced slightly. Expenditure exceeded income by £5208 compared to a profit of £7445 for the prior year (the period ending 28th February 2023).

INCOME

The income from charitable activity for the year ending 28th February 2024 was £129619 compared with the previous year ended 28th February 2023 when income from charitable activities was £141,146. Income from grants was £1600.

EXPENDITURE

Total expenditure for the period ending 28th February 2024 was very similar to the previous year (2024 - £136,427 2023 - £136,048).

FUNDS MATERIALLY IN DEFICIT

As at 28 February 2024 Blick Shared Studios had no funds in material deficit.

IDENTIFIED RISKS

We have identified a couple of main areas of risk for Blick Shared Studios for future consideration. The first issue surrounds the issue of subletting the space. As we rent the

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properties we may in the future be subject to rent increases which would be unsustainable for the organisation and which we have no control over. High energy costs and general inflation also have an impact on our financial position.

RESERVES POLICY

In order to maintain the organisation in the case of an unexpected event it has been agreed that Blick Shared Studios will retain at least 6 months of operational costs (staff costs, rent, rates, heat, light etc) which would be approximately £60,000. The organisation should also hold £5000 for unexpected repairs or replacement costs for capital assets. The level of reserves is to be reviewed on an annual basis.

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TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The charity trustees (who are also the directors of the Blick Shared Studios for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing the 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;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also

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responsible for safeguarding the assets of the charity and the group and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.