

Young at Art Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2023

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2023.

Reference and administrative details

Registered charity name Young at Art Ltd
Charity registration number NIC102564
Company registration number NI037755
Principal office and registered office 2nd Floor Cotton Court
Waring Street
Belfast
BT1 2ED

The trustees

M Lee
D Harvey
I McFarland (Resigned 8 November 2022)
T Maguire
R Croxford (Resigned 31 May 2022)
C Cong (Resigned 29 September 2023)
A Busby
A Greaney (Appointed 25 April 2022)
S Johnston (Appointed 26 June 2023)
C Law (Appointed 30 September 2023)

Auditor Finegan Gibson Ltd
Chartered accountants & statutory auditor
Causeway Tower
9 James Street South
Belfast
BT2 8DN

Bankers Danske Bank
PO Box 183
Donegall Square West
Belfast
BT1 6JS

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Structure, governance and management

Governing Document

Young at Art Ltd is a company limited by guarantee governed by its Memorandum and Articles of Association dated 19th January 2000, updated 7th October 2008. Young at Art Ltd is a registered charity with the Charity Commission for Northern Ireland. Young at Art Ltd is a membership organisation with currently 7 active members, no share capital is employed.

Appointment of trustees

The Chairman and the Trustees recruit and select new Trustees as needed. New Trustees are recruited on the relevance of their professional skills, and their potential to be able to make a helpful contribution to the governance of the charity. As part of the recruitment process they are made aware of a Trustees' legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the charity.

Once the potential new Trustee has agreed to be considered for appointment to the role, the Trustees meet to review and to vote on the candidates' suitability for appointment. If there is unanimous agreement, their names are then proposed for appointment, to the voting Members of the Company at the next General Meeting.

Arrangements for setting pay and remuneration of key management personnel

The pay of the senior staff is reviewed annually and normally increased in accordance with average earnings. In view of the nature of the charity, the directors benchmark against pay levels in other similar size charities run on a voluntary basis. The remuneration bench-mark is the mid-point of the range paid for similar roles adjusted for a weighting of up to 30% for any additional responsibilities. If recruitment has proven difficult in the recent past a market addition is also paid with the pay maximum no greater than the highest benchmarked salary for a comparable role.

Organisation structure and how charity makes decisions

The board of trustees administers the charity. The board normally meets quarterly. A Director is appointed by the trustees to manage the day-to-day operations of the charity. To facilitate effective operations, the Director has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance, employment and direct charitable activities.

Relationships with related parties

None of our trustees receive remuneration or other benefit from their work with the charity.

Risk management

The trustees have a risk management strategy which comprises:

- an annual review of the principal risks and uncertainties that the charity faces;
- the establishment of policies, systems and procedures to mitigate those risks identified in the annual review; and

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- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

Objectives and activities

The purposes of the charity are to promote for the public benefit, and, but not exclusively, children and young people up to 18 years:

- The advancement of education
- The advancement of the arts and culture
- The relief of those in need by reason of youth, disability, financial hardship or another disadvantage
- The promotion of such other charitable purposes as may from time to time be determined.

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit.

The strategies employed to achieve the charity's aims and objectives are to:

- An annual international arts festival for children and young people up to 14 years with a broad multi-artform programme
- An education and engagement programme with schools and communities, supporting festival engagement and artform understanding, enhancing accessibility for children experiencing deprivation, and developing the learning benefits that derive from arts engagement
- Support and development of the arts community in its work for children through mentoring individual artists, commissioning training, running talks, seminars and forming strategic partnerships for the delivery of work.

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Achievements and performance

2022/23 was a landmark year for Young at Art, as we engaged with a total of 32,488 children, young people and adults, and celebrated our 25th Belfast Children's Festival, attracting over 25,000 visitors to Belfast over the festival's 10 days, with a further 259,500 tuning into live radio broadcasts from the festival. We also delivered a varied range of education and engagement programmes, working with a over 50 nursery, primary, secondary and special schools, engaging with a total of 1,992 children and young people.

Key impacts in the year:

- Young at Art engaged with 32,488 children, young people and adults;
- 2023 Belfast Children's Festival (3-12 March 2023) presented 179 live events and performances, attended by a total of 25,048 children, young people and adults;
- Belfast Children's Festival also attended by 79 international delegates;
- Special festival 'Focus on Flanders', supported by the General Representative of Flanders at the Belgium Embassy in London;
- 50% of festival events and 100% of education and engagement activities were free to attend for audiences/participants;
- 33% of festival bookers came from designated 'high deprivation' communities, assisted through strategic engagement projects;
- 51% of festival audiences came from outside Belfast, with 3% of those from outside NI;
- 1,992 children and young people from 52 schools benefitted from a range of Access, Education and Engagement projects in 'high deprivation' communities;
- Young at Art employed 7 staff members: permanent and contracted, and provided employment for 407 freelance artists, facilitators and practitioners, and 26 volunteers;
- Professional development with 3 student placements/mentorships; CPD training for artists, facilitators and teachers delivered; 9 industry events, delivered in partnership with EUNIC (European Union National Institutes for Culture) London attended by 669 professionals and educationalists as part of the Belfast Children's Festival; and the homegrown Showcase, supported by Culture Ireland, British Council and Arts Council NI, profiling performance work from Northern Ireland for young audiences was attended by 79 international delegates.

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Financial review

Young at Art made an operating loss of £39,166 of which £67,851 is a loss in restricted funds carried forward (2022: £41,113 surplus). At 31 March 2023 the total funds of the charity amounted to £475,242 comprising of unrestricted funds of £322,838 and restricted funds of £152,404.

It is the company's intention to build and maintain an appropriate level of reserves to be able to meet its commitments during short-term difficulties and respond to unexpected opportunities or crises; in order to protect its long-term sustainability.

Reserves policy and going concern

Reserves are needed to bridge the timing gap between spending and receiving of income and to cover unplanned temporary shortfalls in income should they arise. Holding adequate reserves safeguards the provision of our services in the event of unexpected significant financial pressures. The trustees consider that the ideal level of reserves as those sufficient to cover six months core expenditure of Young at Art plus provision for winding up and/or potential business re-structuring, investment in in programming research and development, potential box office deficits and upgrade and relocation of our office. For the year ended 31 March 2023, the board assesses the level of reserves needed to be held at £224,006. However, given that the operating environment is likely to continue to be difficult over the coming years, and to protect itself against a catastrophic loss of funds, the trustees have decided to aim towards building a level of reserves representing 9 months of running costs. This amount is held within designated funds which are unrestricted funds that have been earmarked by the trustees for a specific purpose. Designated funds can be undesignated at any time for future use with agreement from the board.

Plans for future periods

The directors considered the external operating environment as part of their strategic planning process and have identified key priorities and areas of policy interest and need that would enhance the company's mission. Young at Art feels confident about the short/medium term and enhancing support for objectives within our existing body of work and engaging with more children through expanding our year-round activity and reach.

Trustees' responsibilities statement

The trustees, who are also directors for the purposes 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 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 incoming resources and application of resources, including the income and expenditure, for that period.

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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 applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- 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 adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Small company provisions

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

The trustees' annual report was approved on 6 November 2023 and signed on behalf of the board of trustees by:



M Lee
Trustee



D Harvey
Trustee