

Charity registration number NIC103341

Company registration number NI026507 (Northern Ireland)

OPEN ARTS

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

OPEN ARTS

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	I H Lindsay S O'Donnell C Murtagh J McConville M Mann K Hughes A Hope S Finnegan
Secretary	S Finnegan
Charity number	NIC103341
Company number	NI026507
Registered office	Crescent Arts Centre 2-4 University Road Belfast
Independent examiner	Harbinson Mulholland Centrepont 24 Ormeau Avenue Belfast Co. Antrim Northern Ireland BT2 8HS

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OPEN ARTS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2023

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

Structure, Governance and Management

Governing document

The organisation is a charitable company limited by guarantee. The company was established under a Memorandum of Association which established the objects and powers of the company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1

Recruitment and Appointment of Directors

The trustees of the company are also charity trustees for the purposes of charity law. Under the requirements of the Memorandum and Articles of Association the directors are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting.

The trustees of the company have a mix of business and artistic skills. In the event of particular skills being lost due to retirement or resignation, suitable individuals are approached to offer themselves for appointment as trustees.

Trustee induction and training

Most new trustees are familiar with the work of the charity. New trustees are encouraged to attend suitable training courses to familiarise themselves with both the work of the charity and their responsibilities as trustees. They are also made familiar with the Open Arts' Governance handbook.

Risk management

The trustees have carried out a review of the major risks to which the charity is exposed, and where appropriate have put in place systems and controls to mitigate the effect of those risks.

Objectives and activities

The principal activity of the company is to promote and co-ordinate arts activities of all kinds by and with disabled people in the area of benefit, in accordance with the principles as laid down in the Memorandum and Articles of Association of Open Arts.

Achievements and performance

From April 2022 until March 2023, we delivered 413 creative workshop sessions that engaged 554 individuals.

In April 2022, we re-instated our core programme to pre-pandemic levels. This included increased in person capacity by removing social distancing and allowing more movement around rooms e.g., for drama where participants had mainly remained seated. Where classes were kept shorter between September 2021 and April 2022, we increased the length of time back to the pre-covid times.

On a weekly basis, throughout the year we delivered:

- 3 x visual classes including one for blind and visually impaired
- Monday Players drama
- Open Arts Community Choir
- Creative writing
- Gamelan Group
- Luminous Soul dance

On Thursday 16th June we launched Words Out, a new anthology of poetry/creative writing, which featured work from participants across our core programme. The event was part of the Belfast Book Festival and featured readings, music, and dance from Luminous Soul.

The Open Arts Community Choir have been performing again. In April 2022 they competed in Bangor International Choral Festival where they won 2 awards.

On 25th August they performed at the Belfast Mix Tape event in the Waterfront Hall with Ferna. They performed the song 'At Home' that was written during sessions with our participants and Ferna in early 2022.

OPEN ARTS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance (*continued*)

On 29th September they also performed with local band Blackjack at the Arts & Business Awards. .

Throughout April to June, we delivered workshops in partnership with Belfast Abbeyfield Society, funded by ACNI Arts & Older People. Dancers and musicians worked with residents of 5 residential homes in mindful movement and dance. The project culminated with outdoor performances at each of the houses, the creation of lyric books and movement prop packs that were left with residents.

Over July and August 2022, delivered nearly 20 sessions as part of the Solas Summer Schemes for children with autism and additional complex needs.

We continued to deliver our In Tune project (funded by Children in Need).

There were regular sessions for both partner organisations:

Angel Eyes – Tiny Tots, Primary age group, Teen Hub and 1:1 sessions for children with additional complex needs.

Autism Initiatives – group and 1:1 sessions.

"This programme has been invaluable for K's mental well-being and personal growth. It has provided him with an opportunity to socialise and learn important skills, helping to build his confidence in a safe and understanding setting. K always leaves the music programme chatting and happy (this is usually a very rare occurrence when he has been in a social setting)."

Take Away Theatre, funded by Bank of Ireland Begin Together, is our interactive, fun performance that happens at home for disabled people and their families. We delivered multiple visits throughout the year from Belfast to Bessbrook, Ballynahinch to Bangor.

"I cannot thank you, and your team, enough for the amazing time we had today; Jessica and Stephen are wonderful and brought so much joy into our home. I must say I was a little concerned as A had been in a bit of a 'twist' all morning and it was hard to know how engaging he would be.

However, the pair were able to turn him around and their patience and creative imaginations were amazing. We all had a really great time.

Thank you all so much again, best wishes."

In October 2022, we produced Weaving Threads, a performance as part of Bounce Festival. We facilitated 3 of our participants, who had developed their own work with funding from iDA, to collaborate and perform. The feedback from the emerging artists involved in this process demonstrates how Open Arts nurtures and supports artistic talent:

"I never thought my disability could be something that made me unique and enabled me to create art in a new and interesting way. This new confidence and acceptance of myself empowered me to think about myself as a performer."

"Open Arts is my creative and social lifeline and being part of the organisation has helped me enormously over the past couple of years, the Open Arts team has also helped me to access my own funding. I now have mentors who are helping me to create my own work that explores my feelings about my diagnosis of autism later in life."

As part of the opening of Bounce Festival 2022, we performed a flashmob in Castle Court with Open Arts Community Choir and Luminous Soul dancers. This was written in The Neurodiverse Review, a UK wide, dedicated review site for neurodiverse, autistic, and disabled-led work.

"I don't know if flashmobs are usually reviewed, but I feel in this case, it should be. It was great to see disabled dancers taking up space unapologetically, performing without permission, not caring if anyone was watching or not. It was empowering and beautifully done."

OPEN ARTS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Financial review

The company is a non-profit making organisation. The results are set out in detail on page 5. The company had net expenditure for the year of £26,539.

The principal funding sources of the charity are by way of grant, principally from the Arts Council of Northern Ireland, and by way of charging fees to various groups for services rendered.

Reserves policy

The trustees have examined the charity's requirements for reserves in light of the main risks to the funding of the organisation. Unrestricted free reserves are currently £82,340, as detailed in note 14, and this level of reserves would be sufficient to fund the organisation's running costs for a period of six months at current levels of spending and cover redundancy payments for the current staff. The trustees consider this level of reserves to be adequate to meet the needs of the charity.

Statement of trustees' responsibilities

The Trustees, who are also the directors of Open Arts 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).

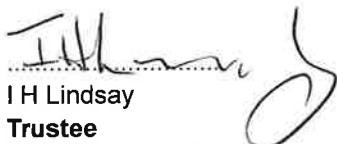
Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the 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 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 and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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


I H Lindsay
Trustee

Date: 12/12/23


S Finnegan
Trustee

OPEN ARTS

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF OPEN ARTS

We report to the Trustees on our examination of the financial statements of Open Arts (the) for the year ended 31 March 2023.

Responsibilities and basis of report

As the Trustees of the (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements and you have considered the audit requirement of Section 65(3) of the Charities Act (NI) 2008 (the Act). Having satisfied ourselves that the charity is not subject to audit under company law, and is eligible for independent examination, it is our 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;
- state whether particular matters have come to our attention.

Independent examiner's statement

We have examined your charity accounts as required under Section 65 of the Charities Act and our 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 included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

Our role is to state whether any material matters have come to our attention giving us cause to believe:

- 1 That accounting records were not kept in respect of the as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 That the financial statements 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.

We have completed our 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, we have found no matters that require drawing to your attention.

Harbinson Mulholland

Harbinson Mulholland

Centrepont
24 Ormeau Avenue
Belfast
Co. Antrim
BT2 8HS
Northern Ireland

Dated: 12/12/2023

OPEN ARTS

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income from:							
Donations and legacies	3	15,171	189,372	204,543	6,725	178,569	185,294
Investments	4	62	-	62	214	-	214
Total income		<u>15,233</u>	<u>189,372</u>	<u>204,605</u>	<u>6,939</u>	<u>178,569</u>	<u>185,508</u>
Expenditure on:							
Charitable activities	5	20,838	210,306	231,144	4,986	157,749	162,735
Net (expenditure)/income for the year/ Net movement in funds		(5,605)	(20,934)	(26,539)	1,953	20,820	22,773
Fund balances at 1 April 2022		<u>115,537</u>	<u>47,632</u>	<u>163,169</u>	<u>113,584</u>	<u>26,812</u>	<u>140,396</u>
Fund balances at 31 March 2023		<u><u>109,932</u></u>	<u><u>26,698</u></u>	<u><u>136,630</u></u>	<u><u>115,537</u></u>	<u><u>47,632</u></u>	<u><u>163,169</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

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BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	10		3,607		5,999
Current assets					
Debtors	11	5,978		8,522	
Cash at bank and in hand		131,284		151,878	
		<u>137,262</u>		<u>160,400</u>	
Creditors: amounts falling due within one year	12	<u>(4,239)</u>		<u>(3,230)</u>	
Net current assets			133,023		157,170
Total assets less current liabilities			<u>136,630</u>		<u>163,169</u>
Income funds					
Restricted funds	13	26,698		47,632	
Unrestricted funds		109,932		115,537	
		<u>136,630</u>		<u>163,169</u>	

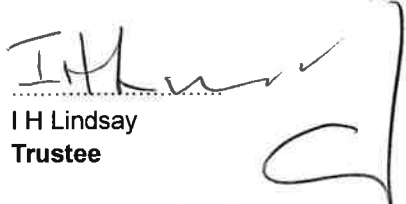
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

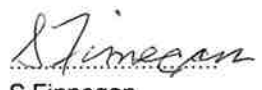
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 12/12/23


I H Lindsay
Trustee


S Finnegan
Trustee

Company registration number NI026507

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STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	17		(19,622)		25,938
Investing activities					
Purchase of tangible fixed assets		(1,034)		(5,506)	
Investment income received		62		214	
Net cash used in investing activities			(972)		(5,292)
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(20,594)		20,646
Cash and cash equivalents at beginning of year			151,878		131,232
Cash and cash equivalents at end of year			131,284		151,878

OPEN ARTS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

Open Arts is a private company limited by guarantee incorporated in Northern Ireland. The registered office is Crescent Arts Centre, 2-4 University Road, Belfast.

1.1 Accounting convention

The financial statements have been prepared in accordance with the 's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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)" (effective 1 January 2019). The is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the 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 financial statements.

1.3 Charitable funds

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

Restricted funds are subject to specific conditions by donors 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.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

1.4 Income

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with- the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

1.5 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

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% Straight Line
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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 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).

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

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 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 's balance sheet when the 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.

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 '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 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.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

2 Critical accounting estimates and judgements

In the application of the '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.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Donations and gifts	15,171	741	15,912	6,725	18,277	25,002
Government Grant Income	-	188,631	188,631	-	160,292	160,292
	<u>15,171</u>	<u>189,372</u>	<u>204,543</u>	<u>6,725</u>	<u>178,569</u>	<u>185,294</u>
Grants receivable for core activities						
ACNI	-	98,140	98,140	-	93,140	93,140
ACNI Other	-	8,598	8,598	-	10,327	10,327
Belfast City Council	-	18,661	18,661	-	16,965	16,965
Deans Christmas Sit Out	-	-	-	-	1,639	1,639
Bank of Ireland Art Fund	-	7,877	7,877	-	2,141	2,141
Ulster Garden Villages Halifax	-	-	-	-	5,000	5,000
Association for the Blind	-	-	-	-	1,000	1,000
Enkalon	-	1,000	1,000	-	-	-
Garfield Weston	-	-	-	-	10,000	10,000
BBC Children in Need	-	32,437	32,437	-	15,080	15,080
Future Screens	-	21,918	21,918	-	-	-
	<u>-</u>	<u>188,631</u>	<u>188,631</u>	<u>-</u>	<u>160,292</u>	<u>160,292</u>

OPEN ARTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

4 Investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Interest receivable	62	214

5 Charitable activities

	Total 2023	Total 2022
	£	£
Staff Costs	107,430	74,000
Depreciation and Impairment	3,425	3,167
Artist Fees & Traveling Expenditure	79,308	56,511
General Expenses	2,294	1,412
Legal & Professional Fees	3,398	919
Staff Training	720	503
Room Hire, Heat & Light	19,897	13,658
Insurance	1,719	1,700
Travel Expenses	574	159
Telephone	788	701
Printing & Stationary	2,695	859
Materials	2,070	2,882
Publicity and Advertising	4,926	4,364
	<u>229,244</u>	<u>160,835</u>
Share of governance costs (see note 6)	1,900	1,900
	<u>231,144</u>	<u>162,735</u>
Analysis by fund		
Unrestricted funds	20,838	4,986
Restricted funds	210,306	157,749
	<u>231,144</u>	<u>162,735</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

6	Support costs	Support costs £	Governance costs £	2023 £	2022 £
	Accountancy	-	1,900	1,900	1,900
		-	1,900	1,900	1,900
	Analysed between Charitable activities	-	1,900	1,900	1,900

7 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the during the year.

8 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	4	3
Employment costs	2023 £	2022 £
Wages and salaries	95,725	65,902
Social security costs	3,995	1,428
Other pension costs	7,710	6,670
	107,430	74,000

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £43,461.76 (2022: £36,601)

There were no employees whose annual remuneration was more than £60,000.

9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

10 Tangible fixed assets	Fixtures and fittings	
	£	
Cost		
At 1 April 2022		25,609
Additions		1,034
		<u>26,643</u>
At 31 March 2023		<u>26,643</u>
Depreciation and impairment		
At 1 April 2022		19,610
Depreciation charged in the year		3,426
		<u>23,036</u>
At 31 March 2023		<u>23,036</u>
Carrying amount		
At 31 March 2023		<u>3,607</u>
At 31 March 2022		<u>5,999</u>
11 Debtors	2023	2022
	£	£
Amounts falling due within one year:		
Other debtors	5,978	8,522
	<u>5,978</u>	<u>8,522</u>
12 Creditors: amounts falling due within one year	2023	2022
	£	£
Other taxation and social security	2,198	1,330
Trade creditors	72	-
Accruals and deferred income	1,969	1,900
	<u>4,239</u>	<u>3,230</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

13 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			
	Balance at 1 April 2022	Incoming resources	Resources expended	Balance at 31 March 2023
	£	£	£	£
ACNI	-	98,140	(98,140)	-
ACNI Equipment	5,491	-	(2,998)	2,493
ACNI Arts & Older People	3,500	4,500	(8,000)	-
ACNI Young People & Wellbeing	-	4,098	(8)	4,090
Belfast City Council	-	18,661	(18,661)	-
BBC Children in Need	380	32,437	(32,817)	-
Halifax Foundation	5,000	-	(5,000)	-
Ulster Garden Villages	5,000	-	(2,880)	2,120
Deans Chstimas Fund	2,055	-	(2,055)	-
Bank of Ireland - Arts Fund	1,081	7,877	(8,570)	388
Garfield Weston	10,000	-	(10,000)	-
Choir Touring Fund	13,125	741	(5,489)	8,377
Belfast Association for the Blind	2,000	-	(2,000)	-
Enkalon	-	1,000	(1,000)	-
Future Screens	-	21,918	(12,688)	9,230
	<u>47,632</u>	<u>189,372</u>	<u>(210,306)</u>	<u>26,698</u>

14 Designated funds

Unrestricted funds

	Movement in funds				
	Balance at 1 April 2022	Incoming resources	Resources expended	Transfers	Balance at 31 March 2023
	£	£	£	£	£
General Funds	55,537	15,233	(20,838)	32,408	82,340
Development Funds	45,000	-	-	(30,000)	15,000
Access Support	15,000	-	-	(2,408)	12,592
	<u>115,537</u>	<u>15,233</u>	<u>(20,838)</u>	<u>-</u>	<u>109,932</u>

OPEN ARTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

15 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 March 2023 are represented by:						
Tangible assets	1,113	2,494	3,607	508	5,491	5,999
Current assets/(liabilities)	106,105	26,918	133,023	115,029	42,141	157,170
	<u>107,218</u>	<u>29,412</u>	<u>136,630</u>	<u>115,537</u>	<u>47,632</u>	<u>163,169</u>

16 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

17 Cash generated from operations

	2023 £	2022 £
(Deficit)/surplus for the year	(26,539)	22,773
Adjustments for:		
Investment income recognised in statement of financial activities	(62)	(214)
Depreciation and impairment of tangible fixed assets	3,425	3,167
Movements in working capital:		
Decrease/(increase) in debtors	2,545	(265)
Increase in creditors	1,009	477
Cash (absorbed by)/generated from operations	<u>(19,622)</u>	<u>25,938</u>

18 Analysis of changes in net funds

The had no debt during the year.