

Charity registration number NIC103341 (Northern Ireland)

Company registration number NI026507

OPEN ARTS
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

OPEN ARTS

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

I H Lindsay
S O'Donnell
J McConville
K Hughes
A Hope
S Finnegan

Secretary

S Finnegan

Charity number (Northern Ireland)

NIC103341

Company number

NI026507

Registered office

Crescent Arts Centre
2-4 University Road
Belfast

Independent examiner

HM Chartered Accountants
6th Floor East Tower
Lanyon Plaza
8 Lanyon Place
Belfast
County Antrim
BT1 3LP

OPEN ARTS

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OPEN ARTS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2025

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 2025.

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.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the 's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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)".

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.

Engage

Is our core weekly programme (based on 3 terms of workshops throughout the year). This programme engages nearly 100 individuals and delivers 8 sessions every week.

Explore

We deliver additional projects so that more disabled people, particularly children and young people, can explore the arts. We will support core participants to explore their individual development as artists. We also continuously explore the future of our organisation through research and development.

Enjoy

We produce events and performances so that disabled people can enjoy the achievement of performance and that audiences can enjoy the creative and artistic talents of disabled people.

From April 2024 until March 2025, we delivered 435 creative workshop sessions that engaged 814 individuals. A total of 731 hours were delivered.

OPEN ARTS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Engage

From April 2024 until March 2025, we continued to deliver our core programme of activities for disabled adults:

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

The core programme enhances participants artistic skills and is also a safe space where individuals have great connections with each other, which creates a true sense of belonging.

The biggest highlight of the year in our core programme was our choir winning the Royal Philharmonic Society's Inspiration award, which was won by public vote from across the UK. Our Musical Director travelled to the awards ceremony with other choir members including Breege Corr, who has been in the choir since it was formed in 2000. The choir celebrated the win with a reception hosted by The Lord Mayor, Councillor Mickey Murray.

Explore

Movement & Mentoring

In August 2024 we ran another of our Movement & Mentoring projects funded by ACNI Young People & Wellbeing Arts programme. 12 young people from Mae Murray Teen Hubs took part in a week-long dance summer scheme. Throughout the week they also had visits from members of Luminous Soul dance company. This week was followed up with more rehearsals to prepare for a performance as part of Open Arts event 'The Big Open Arts Takeover' at the Crescent Arts Centre, part of Bounce Festival. The young people also achieved Arts Awards, accredited by Trinity College London.

UpBeat & InTune

Through funding from ACNI's Rural Arts Engagement programme, we delivered numerous workshops in Newcastle and surrounding areas for disabled children. To do this, we worked with Autism Initiatives, Bolster Community and other local, rural groups.

We also continued our InTune project for disabled children with Angel Eyes NI supported by Ulster Garden Villages.

Outreach Projects

Throughout the year, we also delivered creative activities, across all art forms, with numerous disability groups and SEND schools including:

- Brain Injury Foundation
- Caring Breaks
- Orchardville TRC
- Mitchell House School
- Junction Club
- Autism Support Kilkeel
- Belfast MET Learning Support
- SOLAS
- Parkview Special School
- Edgecumbe Day Centre
- Woodlands Day Centre

OPEN ARTS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Identify, Identity, Impact

Throughout the year we continued to work on the Inclusive Tourism Project with Smith & Kent Consultants led by Belfast City Council with a working group made up of Visit Belfast, Tourism NI and Titanic Belfast. As part of the project, we developed our Disability Equality Training content to include tasks while still interacting with our Lived Experience Team. We also created 2 more Inclusive Tourism Itinerary videos and worked in partnership to produce the Embrace the Inclusive Spirit seminar.

Our CEO also started Arts & Business Blueprint programme, which will impact on our development of the next 2-3 years.

Enjoy

Throughout the year, we created opportunities for our core participants to perform and exhibit their work, which included a series of pop-up performances in Connswater Shopping Centre in June 2024.

In October 2024 all participant groups had a further opportunity to showcase their artistic skills over the Bounce Festival weekend. We launched a month-long exhibition in 2 Royal Avenue, 'Class Creations' and produced a full day of activities in the Crescent Arts Centre called 'The Big Open Arts Takeover.'

Festivals

Throughout the year, we participated in numerous festivals including The Lord Mayor's Day when we delivered Takeaway Theatre in Belfast City Hall, NI Mental Health Arts Festival and Eastside Arts Festival when we delivered open workshops in our gamelan unit in Connswater.

Takeaway Theatre

The performance is aimed at engaging and empowering the recipient and their family to co-create a drama based on a story of their making.

The experience is about engagement, empowerment and fun for the individual but it also, importantly, enables siblings, parents and family members to enjoy a shared experience. Throughout the year we delivered visits across NI.

Other achievements

Over the course of the year members of our team were invited to speak at several events including:

- Musical Director - Derry International Choir Festival's Festival Forum, Singing is for everyone
- Chairperson - Arts & Business NI, Cultural Governance Conference
- CEO - Equity NI's Action on Access
- CEO - Titanic Staff Conference on access and inclusion

Our team have continued to invest in their professional development. Our Finance and Programme Officer completed the Clore Leadership Inclusive Cultures programme and undertook training to become an Arts Awards Advisor up to Bronze Level.

In March 2025 our CEO was shortlisted for Leader of a Small Organisation at the CO3 Awards.

Financial review

The company is a non-profit making organisation. The results are set out in detail on page 8. The company had net expenditure for the year of £4,465.

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.

OPEN ARTS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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 £93,101 as detailed in note 17, 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.

Structure, governance and management

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.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

I H Lindsay

S O'Donnell

C Murtagh

(Resigned 30 November 2024)

J McConville

M Mann

(Resigned 1 April 2025)

K Hughes

A Hope

S Finnegan

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.

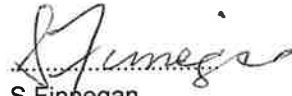
OPEN ARTS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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



I H Lindsay
Trustee



S Finnegan
Trustee

Date: 9/12/2025

OPEN ARTS

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF OPEN ARTS

I report on the financial statements of the for the year ended 31 March 2025, which are set out on pages 7 to 18.

Respective responsibilities of charity 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 financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, it is my responsibility to:

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

Basis of independent examiner's report

I have examined your charity financial statements as required under section 65 of the Charities Act (Northern Ireland) 2008 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 financial statements presented with those records. It also included consideration of any unusual items or disclosures in the financial statements, 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 that:

- 1. Accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- 2. The financial statements do not accord with those accounting records; or
- 3. 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 financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102); or
- 4. There is further information needed for a proper understanding of the financial statements to be reached.

Independent examiner's statement

I have completed my examination and I 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.

HM Chartered Accountants

6th Floor East Tower

Lanyon Plaza

8 Lanyon Place

Belfast

County Antrim

BT1 3LP

Date:

OPEN ARTS

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
Income from:							
Donations and legacies	3	891	195,502	196,393	234	197,369	197,603
Charitable activities	4	37,313	-	37,313	34,399	-	34,399
Investments	5	1,109	-	1,109	718	-	718
Total income		<u>39,313</u>	<u>195,502</u>	<u>234,815</u>	<u>35,351</u>	<u>197,369</u>	<u>232,720</u>
Expenditure on:							
Charitable activities	6	36,261	203,019	239,280	34,099	181,080	215,179
Total expenditure		<u>36,261</u>	<u>203,019</u>	<u>239,280</u>	<u>34,099</u>	<u>181,080</u>	<u>215,179</u>
Net income/(expenditure) and movement in funds		3,052	(7,517)	(4,465)	1,252	16,289	17,541
Reconciliation of funds:							
Fund balances at 1 April 2024		<u>111,184</u>	<u>42,987</u>	<u>154,171</u>	<u>109,932</u>	<u>26,698</u>	<u>136,630</u>
Fund balances at 31 March 2025		<u><u>114,236</u></u>	<u><u>35,470</u></u>	<u><u>149,706</u></u>	<u><u>111,184</u></u>	<u><u>42,987</u></u>	<u><u>154,171</u></u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

OPEN ARTS

STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	12		1,762		1,890
Current assets					
Debtors	13	7,180		16,256	
Cash at bank and in hand		145,211		140,066	
		<u>152,391</u>		<u>156,322</u>	
Creditors: amounts falling due within one year	14	<u>(4,447)</u>		<u>(4,041)</u>	
Net current assets			147,944		152,281
Total assets less current liabilities			<u>149,706</u>		<u>154,171</u>
Income funds					
Restricted funds	16		35,470		42,987
Unrestricted funds			114,236		111,184
			<u>149,706</u>		<u>154,171</u>

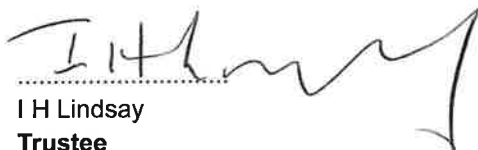
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

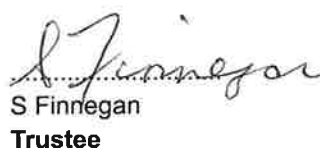
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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


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 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash generated from operations	20		6,046		8,064
Investing activities					
Purchase of tangible fixed assets		(2,010)		-	
Investment income received		1,109		718	
Net cash (used in)/generated from investing activities			(901)		718
Net cash generated from financing activities			-		-
Net increase in cash and cash equivalents			5,145		8,782
Cash and cash equivalents at beginning of year			140,066		131,284
Cash and cash equivalents at end of year			145,211		140,066

OPEN ARTS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

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" 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)". 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 or grantors 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:

- 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.

OPEN ARTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

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).

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.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

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.

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.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	891	-	891	234	-	234
Grant Income	-	195,502	195,502	-	197,369	197,369
	<u>891</u>	<u>195,502</u>	<u>196,393</u>	<u>234</u>	<u>197,369</u>	<u>197,603</u>
Grants receivable for core activities						
ACNI	-	97,140	97,140	-	95,140	95,140
ACNI Other	-	7,163	7,163	-	17,362	17,362
Belfast City Council	-	18,661	18,661	-	18,661	18,661
Deans Christmas Sit Out	-	1,000	1,000	-	1,500	1,500
Bank of Ireland	-	-	-	-	8,373	8,373
Garfield Weston	-	15,000	15,000	-	15,000	15,000
Future Screens	-	21,038	21,038	-	21,273	21,273
Ulster Garden Villages	-	10,000	10,000	-	-	-
D'Oyly Carte	-	6,000	6,000	-	-	-
Halifax Foundation	-	5,000	5,000	-	-	-
Dormant Accounts	-	12,500	12,500	-	6,250	6,250
Community Foundation NI	-	-	-	-	2,000	2,000
Co-Ownership Community Fund	-	-	-	-	9,810	9,810
Kinder House	-	2,000	2,000	-	2,000	2,000
	<u>-</u>	<u>195,502</u>	<u>195,502</u>	<u>-</u>	<u>197,369</u>	<u>197,369</u>

4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Charitable activities		
Earned income	<u>37,313</u>	<u>34,399</u>

OPEN ARTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	1,109	718

6 Expenditure on charitable activities

	Charitable Support and activities governance		Total	Charitable Support and activities governance		Total
	2025	2025	2025	2024	2024	2024
	£	£	£	£	£	£
Direct costs						
Staff costs	124,419	-	124,419	115,394	-	115,394
Depreciation and impairment	2,138	-	2,138	1,717	-	1,717
Artist fees & travelling expenditure	72,094	-	72,094	58,442	-	58,442
General expenses	3,555	-	3,555	5,471	-	5,471
Legal & professional fees	3,870	-	3,870	2,341	-	2,341
Staff training	3,124	-	3,124	328	-	328
Room hire, rent, heat & light	19,398	-	19,398	18,806	-	18,806
Insurance	3,190	-	3,190	2,106	-	2,106
Travel expenses	544	-	544	881	-	881
Telephone	751	-	751	750	-	750
Printing & stationery	401	-	401	915	-	915
Materials	3,079	-	3,079	5,320	-	5,320
Publicity & advertising	817	-	817	808	-	808
	<u>237,380</u>	<u>-</u>	<u>237,380</u>	<u>213,279</u>	<u>-</u>	<u>213,279</u>
Share of support and governance costs (see note 7)						
Governance	-	1,900	1,900	-	1,900	1,900
	<u>237,380</u>	<u>1,900</u>	<u>239,280</u>	<u>213,279</u>	<u>1,900</u>	<u>215,179</u>
Analysis by fund						
Unrestricted funds	36,261	-	36,261	34,099	-	34,099
Restricted funds	201,119	1,900	203,019	179,180	1,900	181,080
	<u>237,380</u>	<u>1,900</u>	<u>239,280</u>	<u>213,279</u>	<u>1,900</u>	<u>215,179</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

7 Support costs allocated to activities	2025	2024
	£	£
Governance costs	1,900	1,900
	<u>1,900</u>	<u>1,900</u>
8 Net movement in funds	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	2,138	1,718
	<u>2,138</u>	<u>1,718</u>
9 Trustees		
None of the Trustees (or any persons connected with them) received any remuneration or benefits from the during the year.		
10 Employees		
The average monthly number of employees during the year was:		
	2025	2024
	Number	Number
	-	4
	<u>-</u>	<u>4</u>
Employment costs	2025	2024
	£	£
Wages and salaries	110,842	102,982
Social security costs	5,345	4,180
Other pension costs	8,232	8,232
	<u>124,419</u>	<u>115,394</u>

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 £46,368 (2024: £43,688)

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

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

OPEN ARTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

12 Tangible fixed assets		
		Fixtures and fittings
		£
Cost		
At 1 April 2024		26,643
Additions		2,010
		<u> </u>
At 31 March 2025		28,653
		<u> </u>
Depreciation and impairment		
At 1 April 2024		24,753
Depreciation charged in the year		2,138
		<u> </u>
At 31 March 2025		26,891
		<u> </u>
Carrying amount		
At 31 March 2025		1,762
		<u> </u>
At 31 March 2024		1,890
		<u> </u>
13 Debtors		
	2025	2024
	£	£
Amounts falling due within one year:		
Other debtors	7,180	16,256
	<u> </u>	<u> </u>
14 Creditors: amounts falling due within one year		
	2025	2024
	£	£
Other taxation and social security	2,242	2,094
Trade creditors	305	47
Accruals and deferred income	1,900	1,900
	<u> </u>	<u> </u>
	4,447	4,041
	<u> </u>	<u> </u>
15 Retirement benefit schemes		
	2025	2024
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	8,232	8,232
	<u> </u>	<u> </u>

The operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the in an independently administered fund.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

16 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Movement in funds			
	Balance at 1 April 2024 £	Incoming resources £	Resources expended 31 £	Balance at 31 March 2025 £
ACNI AFP	-	97,140	(97,140)	-
ACNI Equipment	1,204	1,888	(1,679)	1,413
ACNI Rural Engagement Arts Programme	6,546	998	(7,544)	-
ACNI Articulate	4,278	4,277	(8,555)	-
Belfast City Council	-	18,661	(18,661)	-
D'Olyly Carte	-	6,000	-	6,000
Halifax Foundation	-	5,000	(5,000)	-
Choir Touring Fund	7,567	-	(1,110)	6,457
Co-Ownership Community Fund	6,331	-	(6,331)	-
Deans Christmas Fund	1,500	1,000	(1,500)	1,000
Dormant Accounts	6,250	12,500	(150)	18,600
Future Screens	7,393	21,038	(28,431)	-
Garfield Weston	-	15,000	(15,000)	-
Kinder House	1,852	2,000	(1,852)	2,000
Ulster Garden Vilages	66	10,000	(10,066)	-
	<u>42,987</u>	<u>195,502</u>	<u>(203,019)</u>	<u>35,470</u>

17 Designated funds

Unrestricted funds

	Movement in funds			
	Balance at 1 April 2024 £	Incoming resources £	Resources expended 31 £	Balance at 31 March 2025 £
General Funds	83,592	39,313	(36,261)	86,644
Development Funds	15,000	-	-	15,000
Access Support	12,592	-	-	12,592
	<u>111,184</u>	<u>39,313</u>	<u>(36,261)</u>	<u>114,236</u>

18 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

19 Analysis of changes in net funds

The had no material debt during the year.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

20	Cash generated from operations	2025 £	2024 £
	(Deficit)/surplus for the year	(4,465)	17,541
	Adjustments for:		
	Investment income recognised in statement of financial activities	(1,109)	(718)
	Depreciation and impairment of tangible fixed assets	2,138	1,717
	Movements in working capital:		
	Decrease/(increase) in debtors	9,077	(10,277)
	Increase/(decrease) in creditors	406	(198)
	Cash generated from operations	<u>6,047</u>	<u>8,065</u>