

Arts Richmond (Registered charity: 251359)

Arts Richmond Income and Expenditure Account - year to 31 March 2020

As at 31 March 2020

	2019-20				2018-19	
	£	£	£	£	£	£
	General	LBRuT	Total			
Income:						
LBRUT Commission		9,000	9,000		9,000	
Other donations (excl Swans donation)	1,272		1,272		84	
Subscriptions	9,664		9,664		8,492	
Surplus on events	3,307		3,307		2,776	
Showcoach	478		478		1,282	
Gift aid	1,368		1,368		1,120	
Interest	222		222		220	
Other	121		121		70	
	16,431	9,000	25,431	25,431		23,044
Office expenditure						
Fees - excl March	(11,134)		(11,134)		(9,822)	
Rent	(4,726)		(4,726)		(3,206)	
Telephone	(336)		(336)		(424)	
Computer services	(351)		(351)		(222)	
Insurance (excl prepyt)	(881)		(881)		(701)	
Miscellaneous	(25)		(25)		(345)	
Repairs and leasing (franking machine)	(574)		(574)		(574)	
	(18,027)	0	(18,027)			(15,294)
Activity costs						
Publicity and marketing	(2,120)		(2,120)		0	
Printing and stationery		(5,618)	(5,618)		(4,695)	
Postage (net)	4,293	(5,116)	(823)		(240)	
	2,173	(10,734)	(8,561)			(4,935)
Website maintenance	(900)		(900)			(1,500)
Capital	(75)		(75)			(480)
Total expenditure	(16,829)	(10,734)	(27,563)	(27,563)		(22,210)
Surplus/(loss) on year to date	(398)	(1,734)	(2,133)	(2,133)		834
Accumulated general reserve b/f				18,738		17,904
Accumulated general reserve c/f				16,606		18,738

Balance sheet as at date of accounts**Current assets**

Cash at bank	10,100		12,108
Charibond	9,755		9,766
Debtors and prepayments (see note 2)	<u>116</u>		<u>1,888</u>
		19,971	23,762

Total assets

19,971	23,762
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Less liabilities

Creditors (see note 3)	2,101		2,719
Deferred income (see note 4)	<u>1,264</u>		<u>2,305</u>
		3,364	5,024

Accumulated general funds carried forward (see note 5)

16,606	18,738
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Notes:

1) Other donations included a number from individuals, charitable etc to assist Arts Richmond in their work. Arts Richmond are very grateful to all donors and sources of financial support

2) Debtors and prepayments

Showcoach prepayments	-	1,370
Insurance prepayment	-	306
Flier mailings	30	185
Hands prepayment	-	15
Rent refund	86	
Environment Trust - postage	-	13
	<u>116</u>	<u>1,888</u>

3) Creditors

LBRuT - Printing	420	951
Showcoach - misc	29	260
Website management	225	225
Diana Armfield	-	189
Events	342	-
Phone	84	85
Stationery	-	51
Fees	1,001	959
	<u>2,101</u>	<u>2,719</u>

4) Deferred income

Prepayments of subs	1,264	2,305
	<u>1,264</u>	<u>2,305</u>

5) Accumulated General Funds

It is the belief of the Trustees that the general reserve should be maintained at the equivalent of at least one years core expenditure. At 31 March 2020 the accumulated funds stood at £16,606 against regular expenditure of £26,588- thus the reserves are in line with the reserves policy and in the current climate are considered reasonable and not excessive.

6) Going Concern and the COVID-19 Pandemic

Given the level of reserves, the ongoing financial support of the London Borough of Richmond upon Thames for 2020-21 and the continuing support of the membership via subscriptions coupled with a rental holiday on the office premises, the trustees are confident that Arts Richmond remains a going concern, despite the COVID-19 pandemic and the ensuing lockdown and the cancellation of many events in the first six months of the year, including the Affordable Art Tent and the Book Picnic associated with Richmond MayFair.

These summary financial statements may not contain sufficient information to allow for a full understanding of the financial affairs of The Richmond Upon Thames Arts Council (Arts Richmond). The Independent Examiners report thereon and the Treasurer's Annual Report should be consulted. Copies can be seen at Arts Richmond's office at Room 21, ETNA Community Centre, 13 Rosslyn Rd, Twickenham, TW1 2AR.