



LEAMINGTON
STUDIO *Artists*

LSA ANNUAL GENERAL MEETING 2019

TREASURER'S REPORT AND ANNUAL ACCOUNTS

Summary

The following accounts cover the period 1st April 2018 to 31st March 2019, and compare to the previous period.

This period has been a year of consolidation; maintaining and building on the objectives we set ourselves in 2017:

1. East Lodge Cash neutral - maintained
2. Stable cash reserves - maintained
3. Sufficient funds to enable growth in LSA events - achieved and improving

A key milestone achieved was the renewal of our Lease on our headquarters, studios and gallery at East Lodge. With only a very modest increase in rent, a 5 year lease was negotiated, giving us security and stability for the future, and enabling us to start focussing on other activities to promote the LSA and further deliver our charitable objectives.

Working cash balance at the end of 2018/19 of £16,151 compares very favourably with previous close of £10,808. Our reserves are fully protected at £10,000. Membership numbers have continued to rise, and we have had an even stronger exhibition programme which continues to be in demand and fully booked.

All of this has enabled us to plan more ambitious events, and develop our key facilities. We have invested in new computing and printing facilities in East lodge and also funded internal re-decoration. ArtSpace 48, the celebration issue, was funded in this period too at £2500. This year we are planning another strong presence at Art in the Park, with a large marquee incorporating artist demonstrations and a Young Artists' exhibition at an estimated £1500. To support this we are planning to invest in new display "boards", at a cost of around £1500, which will provide a strong, professional and very flexible display system, for use not just at Art in the Park, but for other uses in the future.

Overall, a successful financial year for the LSA, and one which gives us a great springboard for the future.

Tony Cartwright

Treasurer
Leamington Studio Artists
Registered Charity No. 1147593

26th June 2019



CASH ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2019

	1st April 2018 to 31st March 2019	1st April 2017 to 31st March 2018	Notes
Opening Balance			
Current Accounts	£10,378	£4,899	
Cash	£430		
Reserves Account	£10,000	£10,485	
TOTAL	£20,808	£15,384	
Special Items			
Donations	£290	£803	1
Total Special Items	£290	£803	
Receipts			
Subscriptions	£6,962	£6,080	2
Studio Rental	£8,600	£7,850	3
East Lodge Exhibitions	£6,160	£4,674	4
ArtsFairs	-£91	£212	5
Bank Interest	£5	£5	6
Total Receipts	£21,635	£18,820	
Expenditures			
East Lodge Rent (WDC)	£5,598	£5,517	7
General Overheads	£3,274	£3,718	8
Consumables/Supplies	£475	£625	9
ArtSpace	£3,612	£1,600	10
Art in the Park	-£39	£1,342	11
East Lodge Facilitation	£2,558	£295	12
Christmas Card	£177		13
East Lodge Manager Expenses	£227	£475	14
Website	£144	£162	15
Administration	£128	£173	16
PR Materials	£398	£293	17
Total Expenditures	£16,551	£14,200	
Receipts less Expenditures	£5,084	£4,621	
Closing Balance, 31st March			
Current Accounts	£16,113	£10,378	
Cash	£69	£430	
Reserves Account	£10,000	£10,000	
TOTAL, 31st March	£26,181	£20,808	

PREPARED BY: A.J. Cartwright (Treasurer)

APPROVED BY: M. Hughes

NOTES

- 1 Donations received
- 2 Subscriptions improved primarily due to increased membership numbers
- 3 Exhibitions income up from previous period, mainly due to improved take up for per-item exhibitions.
- 4 Income from Artists Studios
- 5 ArtsFairs revenue and expenditure cross accounting periods. ArtsFairs were approximately cost neutral.
- 6 Bank interest from all accounts
- 7 East Lodge Rent paid to WDC. Includes compulsory buildings insurance of £267.
- 8 General overheads including Rates, water and energy
- 9 East Lodge consumables, including items such as refreshments, cleaning materials, printer paper, paint, etc.
- 10 2 issues delivered in 2018 calendar year, 1 issue in 2019. But exact timing resulted in only 2 billings in both 2017/18 and 2018/19 financial years. Celebration issue included in 2018/19. Provision continues at 3 per year.
- 11 Art in the Park revenue and expenditure cross accounting periods. No expenditure yet for 2019 event, provisioned at £1500
- 12 Equipment and resource improvements to East Lodge, including interior decoration in 2018 and new laptop and software
- 13 Christmas Card to all members i.l.o. Christmas ArtSpace
- 14 Travelling expenses for East Lodge Manager
- 15 Domain and hosting charges for Website
- 16 Admin includes office materials and postage
- 17 PR materials include Flyers and posters & other advertising materials