



LEAMINGTON STUDIO ARTISTS

Charity Number: 1187026

Address: East Lodge, Jephson Gardens, Willes Road, Leamington Spa, Warwickshire, CV32 4ER.

REPORT AND FINANCIAL STATEMENTS for 2024/25

Administrative Information

Leamington Studio Artists can have a Board of trustees (which can have up to 12 members). The Board meets regularly at monthly board meetings. The trustee board is responsible for the strategic direction and policies of the charity. They are also heavily involved in the day-to-day management of the organisation. The financial year runs from 31st March 2024 to 1st April 2025

Trustees

Sue Bent (Appointed 23rd May 2023)
John Boden [Resigned November 24]
Alessia Sissa (Resigned November 24)
Mike Patrick (Appointed 26th September 2023)
Sue Southorn (Resigned March 25)
Linda John (Appointed 31 October 2023)
David Guilding [Resigned May 24]
Beth Bolton [Appointed December 24]
Maristella Barbera {Appointed Nov 24}

Bankers

Lloyds Bank

Independent Examiners

VAST
The Dudson Centre
Hope Street
Hanley
Stoke-on-Trent
ST1 5DD

Appointment of trustees

The constitution states that one third of the trustees should retire by rotation. Mike Patrick and Sue Bent will resign but seek re-election.



Leamington Studio Artists is a Charitable Incorporated Organisation operating under a constitution. It is a membership organisation, and Trustees are elected by members at the Annual General Meeting. New trustees may be selected and co-opted to the board by existing trustees during the year.

Leamington Studio Artists is established for the benefit of the general public.

- To represent and promote the Visual Arts in Leamington Spa and the surrounding areas.
- To foster and improve public education, interest, and appreciation in all forms of the Visual Arts.
- To provide and encourage access to the Visual Arts for the general public.
- To assist and facilitate artists in their work.

Statement of Public Benefit: Activities Undertaken in Relation to Our Strategic Goals.

In making this statement, the trustees of Leamington Studio Artists (LSA) have had full regard to the guidance issued by the Charity Commission on public benefit. Our activities are designed to directly advance our charitable objects by providing a wide range of opportunities for the public to engage with, learn about, and participate in the visual arts.

Our Strategic Goals and Their Public Benefit:

- **To build and support a community of local artists and support of visual arts:** We have operated two vibrant galleries with attached working studios, with exhibitions changing monthly. These spaces are free and open to all members of the public, providing a welcoming and accessible environment to experience visual arts. During the past year, we have welcomed over 32,000 visitors, significantly increasing public access to art and artists.
- **To support emerging artists to develop their practice:** We are committed to supporting and encouraging emerging artists. Through our regular exhibitions, we provide opportunities for our members to exhibit and sell their work, helping them to establish their professional careers. In a key development this year, we successfully implemented our bursary programme, supporting four emerging artists with mentoring, and exhibition opportunities, thereby nurturing the next generation of creative talent.
- **To increase the profile and visibility of visual arts within our area and beyond:** We curate and host a diverse programme of exhibitions, showcasing the work of our members and other artists. This provides a platform for both established and emerging artists to share their creations with the public. Our involvement in wider arts events, such as the Leamington Spa Art in the Park Festival and Warwickshire Open Studios, enables us to reach a broader audience and introduce visual arts to those who may not otherwise seek it out.



- **To champion the economic and well-being benefits of visual arts to the wider community:** Our programming is intentionally diverse and inclusive, catering to a wide range of interests and backgrounds. We actively seek to represent different artistic styles, mediums, and cultural perspectives. By fostering a vibrant and inclusive arts community, we believe we are making a significant contribution to the cultural life and well-being of our area.
- **To amplify our impact by forging partnerships and collaborations with other organisations:** In addition to our core activities, we have actively sought to engage with the wider community, ensuring our public benefit extends beyond our gallery spaces. This is achieved through:
 - **Partnerships and Outreach:** We have built strong partnerships with local schools and other community organisations. Through these collaborations, we have delivered tailored art sessions and projects, bringing the benefits of art to specific community groups.
 - **Free and Accessible Workshops:** We have organised and delivered free workshops for young people, providing them with valuable opportunities to explore their creativity and develop new skills in a supportive environment, regardless of their financial circumstances.

Our core values are:

- Creativity
- Innovation
- Quality
- Community
- Respect and mutual support

By continuing to provide these valuable services and opportunities, we believe that Leamington Studio Artists is making a significant and positive contribution to public benefit, inspiring future generations and enriching the cultural landscape of our community.



Trustees' Review 2024-2025

Leamington Studio Artists is more than an organisation; it's a creative hub fuelled by the passion of our volunteers and the talent of our community. For years, we have been a cornerstone of the local visual arts scene, providing a space where artists can grow and the public can engage.

Our core mission is to champion bold and diverse visual art, serving as a catalyst for dialogue, collaboration, and imagination. We are a home for artists at every stage of their careers, offering a supportive platform for emerging talents to find their voice and for established professionals to share their vision.

We live by the principle that 'art is for all.' This commitment is at the heart of everything we do, from our thoughtfully curated exhibitions to our accessible workshops and community events. By providing these open, inspiring spaces, we work to ensure that art is not a luxury, but a vital part of everyday life in Leamington and beyond.

1. Striving for Operational Excellence

This year, we focused on modernising our digital infrastructure to better serve our members and the public. We successfully launched a new website, which was a major undertaking. This included:

- **Seamless Transition:** We developed and executed a comprehensive communication plan to ensure all members were informed and supported throughout the website transition.
- **Data Integrity:** We analysed data from our previous website and mailing list to create an accurate and up-to-date member and supporter database.
- **Streamlined Processes:** The new website now seamlessly integrates member payment and exhibition management processes. Features such as online booking for workshops, artist calls for submissions, members' noticeboard and payments have been implemented, significantly reducing administrative burden.

2. Enhanced Communications and Community Engagement

Improving how we communicate with our community was a top priority. We made significant strides by:

- **New Communications Lead:** We recruited a dedicated communications lead, who has recruited a volunteer team to implement our new strategy.
- **Strategic Planning:** We have a new comprehensive communications strategy and content calendar in place, which will ensure regular and engaging communication across all our channels, including social media and newsletters.
- **Volunteer Support:** We've updated and improved our volunteer resources and support materials. We also developed a volunteer recognition programme, with the first event successfully trialled at our AGM.



3. Strengthening Our Presence within the Community

We have actively worked to increase our visibility and strengthen our relationships with artists and the wider community.

- **Partnerships:** We've strengthened our ties with key local partners, including Warwickshire District Council (WDC), to explore future collaborations like using the Town Hall for events. We also worked with a number of community groups and schools, including Warwickshire Young Carers, Aylesford and Trinity schools, and Coton End Primary School, to run exhibitions and provide equipment. Additionally, we collaborated with the Leamington History Group on the design of their book *Enterprising Leamington* and supported the Refugee Week exhibition.
- **Nurturing Talent:** Our commitment to nurturing artists is evident in our successful bursary programme, which provides support to four emerging and current artists. To make art more accessible to the public, we are also exploring joining the Own Art scheme, which allows buyers to spread the cost of their art purchases.
- **Exhibition Planning:** We are actively planning our 2025-2026 exhibitions to ensure they align with our charitable objectives and provide engaging experiences for the local community and beyond.
- **Jephson Gardens Gallery.** We've secured a ten-year lease with **Warwick District Council** for our gallery in Jephson Gardens, providing us with a long-term home to continue our mission.
- **New Premises:** At the beginning of 2025, we relocated from Satchwell Court to a new space in the **Royal Priors**, thanks to the generous support of the **Coal Pension Trust**. Although some work and costs extended into the following financial year, we were able to use our reserve fund to ensure a smooth transition and maintain our operations.

4. Financial Sustainability and Evaluation

We've prioritised improving our financial stability and gathering valuable feedback to secure a robust future for the organisation.

- **Securing Funding:** Our focus on financial health has been very successful. We've actively sought and secured funding for our bursary programme, notably with the generous support of **Art Friends Warwickshire**, who funded two of the bursaries. We have also developed a strategy to use surplus funds to further our charitable objectives and are exploring ways to potentially support other charities and organisations in the future.
- **Strengthening Our Community:** We have implemented a new **membership policy** to better serve our members, including streamlining the renewal process with online options.



- **Data-Driven Planning:** To ensure we're meeting our goals, we conducted a comprehensive **member survey** to gather crucial feedback. We are now using these insights, alongside key metrics like **website traffic and event attendance**, to inform our future planning and ensure we continue to deliver programs that are both engaging and impactful.

This has been a year of remarkable progress, laying the foundation for an even stronger sustainable future. We are confident that these achievements will allow us to continue fostering a vibrant visual arts scene for the benefit of all.

Challenges

While we have made significant strides, we do face some challenges.

Managing a larger organisation

In a short space of time, the LSA has grown its membership from under 50 to over 400, and is now operating not one but two gallery and studio spaces, as well as supporting workshops. The activity required to support all of this has consequently grown significantly in volume and complexity

- **Adapting to New Premises:** The move of our gallery in Satchwell Court into the Royal Priors is a major change. While the setup was successful, LSA must now manage the long-term logistics of this new space, including visitor footfall, operational costs, and maintaining its identity in a new location.
- **Balancing Objectives:** The challenge of balancing the desire to exhibit a high volume of member work with the goal of showcasing high-quality, juried art to build the LSA's reputation. Navigating this delicate balance will be an ongoing creative and strategic challenge.

While LSA has a strong foundation of community and member support, there are ongoing challenges in keeping the community engaged and growing.

- **Attracting New Members and Visitors:** Whilst we have a healthy growth, maintaining this momentum requires a continuous effort. We will need to focus on communications to maintain our membership and to actively attract a new generation of members and a broader public audience.
- **Sustaining Partnerships:** We have built strong relationships with local partners like the WDC and schools. The challenge is to maintain these relationships, identify new collaboration opportunities, and ensure these partnerships lead to tangible, long-term benefits for the organisation and the community.
- **Member-driven Volunteering:** This is a critical challenge, as our reliance on our volunteers makes it vital that members see volunteering as a core part of their membership benefits.
- **Diversify Income Streams:** We must continue to explore multiple sources of income beyond membership fees and studio rental income. Our earned income from sales and workshops is vital and we need to work to maintain it, as well as considering grants, fundraising events and corporate sponsorships.



- **Strong Storytelling:** We must make sure our communications are not just a list of activities, but a compelling story about the impact we have on artists, young people, and the community of Royal Leamington Spa. This is a powerful motivator for donors and our membership.

Financial Overview: 2024-2025

The 2024-2025 financial year was a period of significant strategic investment and operational change, aimed at building a stronger and more sustainable future for our organisation.

We made a pivotal move from our previous location at Satchwell Court, a key part of our long-term strategy. Our 'pop up' gallery at Satchwell Court closed but we successfully relocated to new and larger premises inside the Royal Priors Shopping Centre. Additionally, we invested heavily in our digital infrastructure, dedicating resources to developing a new website to enhance our online presence and improve member services.

To strengthen our financial management, we implemented crucial behind-the-scenes improvements, including hiring a dedicated bookkeeper and beginning the transition to Quick-Books. This move provides a more robust and streamlined system for managing our finances. The full impact of these changes, initiated in the prior year, was fully realized during 2024-2025.

We made a pivotal move from our previous location at Satchwell Court, a key part of our long-term strategy. Our 'pop up' gallery at Satchwell Court closed but we successfully relocated to new and larger premises inside the Royal Priors Shopping Centre. Additionally, we invested heavily in our digital infrastructure, dedicating resources to developing a new website to enhance our online presence and improve member services.

Our foresight in creating a designated reserve fund for the potential relocation of the Art Room gallery proved to be a sound strategy. This designated fund of £20,000 has been instrumental in covering the exceptional costs associated with the move. While our general reserve fund has been reduced by £8,191 since April 2024 as a result, our organisation remains in a healthy financial position overall.

During the year, total sales income for artists from both galleries amounted to £86,018 and our bank balances at year-end were £61,608. This represents an increase of £694 from the 2023-2024 financial year.

Our accounts are prepared on an income and expenditure basis, with our main sources of income being membership fees, Studio and Gallery hire, and commission on the sales of artwork. Income and expenditure have been split between our two premises to ensure clear reporting.



Independent Financial Review

For the 2024-2025 financial year, our independent examination was conducted in partnership with Voluntary Action Stoke-on-Trent (VAST). We chose to work with VAST due to their extensive experience in charity accounting. They provided us with invaluable advice and training on financial best practices, including guidance on our implementation of Quick-Books.

Reserves Policy

The trustees have carefully considered the need for an appropriate level of reserves to ensure the long-term sustainability and future development of the organisation.

The key financial risks we have identified are:

- A reduction in commission income if sales drop.
- Loss of income from unlet studio spaces or reduced demand for gallery hire.
- Unforeseen increases in running costs or significant building repair costs.
- Costs associated with a potential need to relocate our pop-up gallery.
- Payments of insurance excesses.
- Data breaches and cyberattacks, which can lead to reputational and financial losses.
- Failure to maintain adequate financial controls or adapt to changing circumstances (e.g., in the economic climate or social trends).

In light of these risks, the trustees deem it prudent to maintain a general reserve of £10,000. We have also established a designated reserve of £20,000 to proactively address potential costs associated with the relocation of the Art Room. We will continue to review these reserve levels at least annually.



Looking Forward: A Strategic Vision for Growth

This past year, we laid a powerful foundation by strategically investing in our digital infrastructure. The enhancements to our website and online platforms have not only improved our efficiency but, more importantly, have provided the essential framework to significantly expand our offerings and better serve our growing membership.

Building on this success, our future plans are designed to strengthen our core mission and ensure long-term sustainability. We recognise that to manage our significant growth, we must continue to invest in our infrastructure and move beyond an entirely volunteer-led model. As we've shared, growth necessitates professional and practical support, and these investments—from our new QuickBooks system to increased administrative support—are crucial for our continued success.

Our strategic priorities for the coming year are focused on several key areas:

Community and Audience Engagement: We will foster deeper connections by developing new programmes to broaden our audience and create more inclusive and accessible art experiences. We will also seek new partnerships with local businesses and cultural organisations to expand our reach and resources.

Organisational Infrastructure: A key focus is the continued development of our digital infrastructure. We will implement the next phases of our website project to streamline our internal systems, reduce the administrative burden on our dedicated volunteers, and provide the technical foundation for continued growth.

Artist Support and Development: We will champion our member artists by identifying and implementing innovative ways to provide enhanced support and opportunities, including curating more diverse and impactful exhibitions.

Financial Sustainability: We will continue to explore and implement strategies for diversifying our revenue streams to ensure the organisation's long-term viability.

Sustaining Our Momentum: Our organisation has reached an exciting new chapter. The scale of our recent growth means we can no longer rely solely on volunteer efforts to manage our operations. This is a positive development that shows just how much we've achieved. To build on this momentum, we are making a deliberate investment in our infrastructure and professional support, ensuring we have the necessary capacity to continue growing and fulfilling our mission.

In addition to these priorities, we will closely monitor the evolving arts landscape in our region, including key local developments like the creation of the new creative quarter, to ensure our plans align with and contribute to the wider cultural ecosystem.



Conclusion

The success of Leamington Studio Artists is a testament to the talent of our members and the dedication of our volunteers.

We have built a vibrant community, grown our membership to over 400 artists, and pioneered influential initiatives like Art in the Park and Warwickshire Open Studios.

We've empowered emerging artists, raised the profile of visual arts in our region, and created accessible spaces for everyone to enjoy.

As we look to the future, we are committed to building on this legacy. Our new strategic approach is a deliberate investment in our capacity to continue this work for years to come.

By evolving our structure, we will secure a strong, sustainable future where we can create even greater opportunities for our members, expand our reach, and strengthen the local arts community.

The Trustees declare that they have approved the trustee's report above

Signed on behalf of the charity's trustees

Signature Mike Patrick
Mike Patrick (Nov 28, 2025 16:54:14 GMT)
Full name Mike Patrick
Position Chair LSA
Date 28/11/2025

Leamington Studio Artists

Independent Examiner's Report to the trustees of Leamington Studio Artists

I report to the trustees on my examination of the accounts of Leamington Studio Artists for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity trustees of Leamington Studio Artists you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Leamington Studio Artists's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of Leamington Studio Artists as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



.....
Daryl Denson ACMA
VAST

The Dudson Centre
Hope Street
Hanley
ST1 5DD

02/12/2025
Date:.....

Leamington Studio Artists

Statement of Financial Activities for the Year Ended 31 March 2025

| | Note | Unrestricted funds £ | Total 2025 £ |
|------------------------------------|------|----------------------------|--------------------|
| Income and Endowments from: | | | |
| Other trading activities | | 47,877 | 47,877 |
| Investment income | 3 | 1,608 | 1,608 |
| Other income | | 4,003 | 4,003 |
| Total income | | 53,488 | 53,488 |
| Expenditure on: | | | |
| Charitable activities | | (47,642) | (47,642) |
| Total expenditure | | (47,642) | (47,642) |
| Net income | | 5,846 | 5,846 |
| Net movement in funds | | 5,846 | 5,846 |
| Reconciliation of funds | | | |
| Total funds brought forward | | 53,296 | 53,296 |
| Total funds carried forward | 11 | 59,142 | 59,142 |
| | Note | Unrestricted funds £ | Total 2024 £ |
| Income and Endowments from: | | | |
| Other trading activities | | 50,638 | 50,638 |
| Investment income | 3 | 269 | 269 |
| Other income | | 1,155 | 1,155 |
| Total income | | 52,062 | 52,062 |
| Expenditure on: | | | |
| Charitable activities | | (41,966) | (41,966) |
| Total expenditure | | (41,966) | (41,966) |
| Net income | | 10,096 | 10,096 |
| Net movement in funds | | 10,096 | 10,096 |
| Reconciliation of funds | | | |
| Total funds brought forward | | 43,200 | 43,200 |
| Total funds carried forward | 11 | 53,296 | 53,296 |

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2024 is shown in note 11.

Leamington Studio Artists
(Registration number: 1187026)
Balance Sheet as at 31 March 2025

| | Note | 2025 £ | 2024 £ |
|---|------|----------------|----------------|
| Current assets | | | |
| Debtors | 8 | 497 | 1,162 |
| Cash at bank and in hand | 9 | <u>61,608</u> | <u>60,914</u> |
| | | 62,105 | 62,076 |
| Creditors: Amounts falling due within one year | 10 | <u>(2,963)</u> | <u>(8,780)</u> |
| Net assets | | <u>59,142</u> | <u>53,296</u> |
| Funds of the charity: | | | |
| Unrestricted income funds | | | |
| Unrestricted funds | | <u>59,142</u> | <u>53,296</u> |
| Total funds | 11 | <u>59,142</u> | <u>53,296</u> |

The financial statements on pages 12 to 19 were approved by the trustees, and authorised for issue on 28/11/2025. and signed on their behalf by:

Mike Patrick
Mike Patrick (Nov 28, 2025 16:56:14 GMT)
Mike Patrick
Trustee

Leamington Studio Artists

Notes to the Financial Statements for the Year Ended 31 March 2025

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Leamington Studio Artists meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Changes in accounting policy

The accounts are now prepared on an accruals basis having previously been prepared on a receipts and payments basis. Prior year figures have been adjusted accordingly to reflect this.

Income and endowments

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Leamington Studio Artists

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

Research and development

Research and development expenditure is written off as incurred.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

2 Income from other trading activities

| | Unrestricted funds General £ | Total 2025 £ |
|--------------------------|---------------------------------------|--------------------|
| Studio Hire | 8,670 | 8,670 |
| Exhibition hire | 3,724 | 3,724 |
| Commission | 12,733 | 12,733 |
| Membership subscriptions | 10,260 | 10,260 |
| Hanging Fees | 12,490 | 12,490 |
| | <u>47,877</u> | <u>47,877</u> |

Leamington Studio Artists

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

| | Unrestricted funds General £ | Total 2024 £ |
|--------------------------|---------------------------------------|--------------------|
| Studio Hire | 7,100 | 7,100 |
| Exhibition hire | 6,990 | 6,990 |
| Commission | 11,813 | 11,813 |
| Membership subscriptions | 10,185 | 10,185 |
| Hanging Fees | 14,550 | 14,550 |
| | <u>50,638</u> | <u>50,638</u> |

3 Investment income

| | Unrestricted funds General £ | Total 2025 £ |
|---|---------------------------------------|--------------------|
| Interest receivable and similar income; Interest receivable on bank deposits | 1,608 | 1,608 |
| | <u>1,608</u> | <u>1,608</u> |

| | Unrestricted funds General £ | Total 2024 £ |
|---|---------------------------------------|--------------------|
| Interest receivable and similar income; Interest receivable on bank deposits | 269 | 269 |
| | <u>269</u> | <u>269</u> |

4 Other income

| | Unrestricted funds General £ | Total 2025 £ |
|--------------|---------------------------------------|--------------------|
| Other income | 4,003 | 4,003 |

| | Unrestricted funds General £ | Total 2024 £ |
|--------------|---------------------------------------|--------------------|
| Other income | 1,155 | 1,155 |

Leamington Studio Artists

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

5 Expenditure on charitable activities

| | Note | Unrestricted funds General £ | Total 2025 £ |
|-------------------|------|---------------------------------------|--------------------|
| Utilities | | 7,924 | 7,924 |
| Supplies | | 7,178 | 7,178 |
| Services | | 7,874 | 7,874 |
| Expenses | | 3,902 | 3,902 |
| Rent & Rates | | 8,393 | 8,393 |
| Zettle Commission | | 1,465 | 1,465 |
| Paypal Commission | | 97 | 97 |
| Calenders | | 2,328 | 2,328 |
| Projects | | 8,481 | 8,481 |
| | | 47,642 | 47,642 |
| | | 47,642 | 47,642 |

| | Note | Unrestricted funds General £ | Total 2024 £ |
|-------------------|------|---------------------------------------|--------------------|
| Utilities | | 14,955 | 14,955 |
| Supplies | | 7,962 | 7,962 |
| Services | | 6,744 | 6,744 |
| Expenses | | 1,293 | 1,293 |
| Rent & Rates | | 6,770 | 6,770 |
| Insurance | | 370 | 370 |
| Zettle Commission | | 1,777 | 1,777 |
| Paypal Commission | | 294 | 294 |
| Projects | | 1,801 | 1,801 |
| | | 41,966 | 41,966 |
| | | 41,966 | 41,966 |

6 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

Leamington Studio Artists

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

7 Taxation

The charity is a registered charity and is therefore exempt from taxation.

8 Debtors

| | 2025 £ | 2024 £ |
|---------------|------------|--------------|
| Trade debtors | 234 | 1,039 |
| Prepayments | 263 | 123 |
| | <u>497</u> | <u>1,162</u> |

9 Cash and cash equivalents

| | 2025 £ | 2024 £ |
|---------------------------------|---------------|---------------|
| Cash on hand | 20,398 | 30,029 |
| Short-term deposits | 41,210 | 30,231 |
| Other cash and cash equivalents | - | 654 |
| | <u>61,608</u> | <u>60,914</u> |

10 Creditors: amounts falling due within one year

| | 2025 £ | 2024 £ |
|----------|--------------|--------------|
| Accruals | <u>2,963</u> | <u>8,780</u> |

11 Funds

| | Balance at 1 April 2024 £ | Incoming resources £ | Resources expended £ | Balance at 31 March 2025 £ |
|---------------------------|---------------------------------|----------------------------|----------------------------|----------------------------------|
| Unrestricted funds | | | | |
| General | <u>53,296</u> | <u>53,488</u> | <u>(47,642)</u> | <u>59,142</u> |

| | Balance at 1 April 2023 £ | Incoming resources £ | Resources expended £ | Balance at 31 March 2024 £ |
|---------------------------|---------------------------------|----------------------------|----------------------------|----------------------------------|
| Unrestricted funds | | | | |
| General | <u>43,200</u> | <u>52,062</u> | <u>(41,966)</u> | <u>53,296</u> |

Leamington Studio Artists

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

12 Analysis of net assets between funds

| | Unrestricted funds General £ | Total funds at 31 March 2025 £ |
|---------------------|---|---|
| Current assets | 62,105 | 62,105 |
| Current liabilities | <u>(2,963)</u> | <u>(2,963)</u> |
| Total net assets | <u>59,142</u> | <u>59,142</u> |

| | Unrestricted funds General £ | Total funds at 31 March 2024 £ |
|---------------------|---|---|
| Current assets | 62,076 | 62,076 |
| Current liabilities | <u>(8,780)</u> | <u>(8,780)</u> |
| Total net assets | <u>53,296</u> | <u>53,296</u> |

13 Related party transactions

There were no related party transactions in the year.









Leamington Studio Artists 2025 Accounts

Final Audit Report

2025-12-02

| | |
|-----------------|--|
| Created: | 2025-11-28 |
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