

Registered company number: 04727071

Charity number: 1099570

HORSEBRIDGE ARTS AND COMMUNITY CENTRE

**Report of the Trustees and unaudited financial statements
for the year ended 31 March 2024**

HORSEBRIDGE ARTS AND COMMUNITY CENTRE

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HORSEBRIDGE ARTS AND COMMUNITY CENTRE

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024

The trustees, who are also directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name Horsebridge Arts and Community Centre

Charity number 1099570

Company registration number 4727071

Registered office 11 Horsebridge Road
Whitstable
Kent
CT5 1AF

Trustees

The trustees who served the charity during the period were as follows:

Mrs Z A Cloke
Mr J C Nurden
Mr S A Lawton (resigned 7/12/23)
Mr L H McMahon (resigned 11/1/25)
Mrs A J Memmott
Cllr V A Kenny (resigned 12/12/24)
Ms M Hare (appointed 2/11/23)
Mrs H Brierley (appointed 12/12/24)
Mr D Taylor (appointed 16/1/25)

Key management personnel The trustees
Ms Elizabeth Daone - Executive Director
Mr Peter Dyer - Finance Manager
Mrs H Wenn - Artistic Director

Independent examiner S J Wren FCCA
Accountancy Matters (Kent) Limited
Chartered Certified Accountants
The Marlowe Innovation Centre
Marlowe Way
Ramsgate
Kent
CT12 6FA

Bankers Lloyds Bank Plc
43 Sandgate Road
Folkestone
Kent
CT5 1AF

PURPOSE AND ACTIVITIES

The Horsebridge Arts and Community Centre was established in 2004 as a not-for-profit company limited by guarantee with a charitable status. It occupies a distinctive, purpose built, contemporary building in the centre of the town adjacent to the seafront. Identified locally as 'The Horsebridge Arts Centre' it is at the cultural heart of Whitstable. A place where everybody can experience creativity. Everyone is welcome, everyone can take part. It offers engaging creative spaces that enrich lives and encourage involvement. We provide opportunities to develop creative practices and grow new audiences. We build connections and bring the community together.

The purpose of the charity is to provide a social, cultural and learning resource of high-quality that meets the needs of our community, is excellent value and is welcoming and accessible to all.

Aims of The Horsebridge Arts Centre

Building on the centre's established relationships with the local community, as well as its diverse artistic and educational programme, the centre aims to

- encourage more people to access, enjoy and be challenged by arts activities both as participants and consumers;
- develop the social benefits of the arts to strengthen community cohesion and value the pleasure involvement in the arts brings;
- facilitate personal and professional development and forge beneficial partnerships within the town's creative industries;
- form networks and partnerships with other cultural and educational organisations to generate added value and facilitate best practice; and
- contribute to and support the town's distinctive identity as an inspiring, participatory art destination.

Public Benefit

The Trustees confirm they have had due regard to the Charity Commission's public benefit guidance and are confident the objectives and activities undertaken provide significant benefit to the public and are in accordance with its charitable objects.

The Horsebridge Arts Centre enjoys more than 90,000 visitors through its doors each year. These visitors are made up of local and regional visitors as well as growing numbers of tourists from the UK and abroad as Whitstable continues to attract cultural and heritage tourists. We are committed to deliver a year-round programme of arts events and learning opportunities to Whitstable and beyond, responding to and enhancing the passions of the community. We work cohesively in our programming to ensure we offer events the community can be involved in with the aim of having no barrier to access, particularly with youth projects and events, connecting with other organisations and groups across the district to enhance the collective offering to the region. The Centre continues to develop new approaches to reach sections of our community who feel there is nothing at the centre for them.

The Centre relies on income generated from hire charges and events to cover its operating costs alongside grant funding. To remain accessible and to continue to provide public benefit, the trustees and management team of the Centre have to take great care to ensure the fees set across the Centre remain accessible for those on low income. The variety of spaces within the Centre assist us in enabling both physical and economic accessibility to the resources, but we are continually looking at more ways to develop the interaction with the building.

When providing an arts offering we are aware that not everyone has the same tastes and some of our arts programming may cause offence. We seek to respect the diverse ethnic, faith, sexual orientation and lifestyles within our community and take great care to consider their views without compromising the integrity of our offering. We clearly sign any event that may cause offence and use our complaints policy to ensure the community voice is heard.

Key Strategies

To deliver the operational activities of the centre we are guided by key strategies, built upon our charitable purpose, objects and aims. These are periodically reviewed and refined by the board and senior staff team to incorporate changing operational environments and strategic policy changes.

The strategies are to:

- deliver cohesive and immersive cultural experiences throughout the space
- engage children and young people in the arts both as part of their educational experience and in their life outside education
- ensure that the centre works to respond to and actively involve all sections of the community encourage every member of the community to explore and develop their own creativity and skills
- work in partnership with cultural, artistic and educational providers to create opportunities for learning and personal and professional development and enjoyment
- utilise robust data reporting systems to evaluate activity and plan effectively
- develop and capitalise on additional revenue streams to achieve financial robustness, stability and independence from single sources
- manage and maintain the building to accommodate an exciting programme of exhibitions, performances, workshops and classes

ACHIEVEMENTS AND PERFORMANCE

Creative Development

Our visual art spaces have continued to offer a varied and high quality programme across exhibitions and participatory activities, drawing participants from across the globe to both exhibit and visit.

Partnerships with artists, community organisations and schools have delivered engaging programmes of work and exhibitions. The Shop has been relocated to a larger space and now creates the entry to the exhibition spaces, working harder than ever to support the career development of local makers at a professional level and expanding to include more local makers.

The Studio space has enabled significant growth in the workshops and courses available, reaching a wider audience throughout the year. Studio Sessions have enabled more artists to develop teaching skills while encouraging anyone in the community to try a new skill and engage in the arts. The Young Makers Club continues to be funded and operates on a donation only basis, continuing our commitment to arts for all. Our ARTbank initiative has grown significantly with the creation of a dedicated permanent space towards the end of the year, to continue to ensure access to arts materials is not a barrier to creating and experimenting with arts. This year saw 240 ticketed activities in the centre compared to 150 in the previous period, with 2770 participants compared with 1574 respectively, a 76% increase on tickets sold.

Visual arts

Another inspiring year with a mix of selling and participatory exhibitions covering a range of multimedia shows and thought-provoking exhibitions meticulously overseen by our Artistic Director to ensure we remain true to our Artistic Programme Principle. This mix ensured that thousands of visitors continue to engage in the exhibition spaces and wider education programme and the growth of group shows enabled more creatives to exhibit their work in a supportive environment. The visual arts programme has a tangible impact on the local economy with both visitors and exhibitors travelling internationally and staying in Whitstable to participate. Importantly it is enabling us to partner on exhibitions with artists that can explore local culture, mental health and challenge misconceptions.

ARTbank launched in June 2021 and has become an incredibly valued resource by the local and wider community. The initiative collects unwanted arts and crafts materials and books and offers these on a pay what you can basis to users of the ARTbank. It is usually accessible on an ad-hoc basis and through Pop up ARTbanks where the materials were all available in the smaller exhibition space. The Pop ups expanded knowledge of the initiative and enabled more people to engage more easily, and we wanted to make that opportunity more accessible, so we have created a permanent space that enables access whenever the centre is open to the public. We continue to work with other organisations to grow the reach of the ARTbank.

Throughout the year the exhibition spaces supported over 30 exhibitions and showcased the work of hundreds of local, national and international artists. The breadth of exhibitions from solo work to groups shows featuring a diversity of work, from shows focused on moving image or large scale paintings, to interactive multi-media, textiles and sculpture. The growth in the quality and engagement of the exhibitions is underlined by the increased footfall and importantly for selling shows, the increase in sales. Shows like Think of Me Again and The Myth of Saladin use the exhibition space to provide a valuable opportunity to share programmes of work with a wider audience. With curated selling shows such as Editions, we have the opportunity to open up the exhibition space to provide exposure to a greater set of artists that would otherwise not get an opportunity to exhibit.

Creative Partnerships and Professional Development Opportunities

With an Artsworld grant this year we were able to provide employment for two young people aged between 16 and 25. The grant supported 26 weeks of employment and we were able to provide a range of experiences across our visual arts programme including curation, marketing and working with creatives.

Artist Hannah McDonald, a published author/illustrator, worked with us on a year-long residency programme. As a resident in Amsterdam currently, Hannah made four trips throughout the residency to Whitstable to capture the seasons and worked on the project from Amsterdam in between. The residency was documented on our website and culminated in an exhibition, the Myth of Saladin, in February 2024.

This year saw the start of Artfully Yours, a project working with children from Whitstable Junior School, volunteers from Red Zebra Community Solutions and The Horsebridge Arts Centre and Social Prescribing clients. A series of creative workshops will produce a collaborative art installation over a series of weeks. It will culminate in an exhibition and celebration of their artistic achievements later in 2024 coinciding with volunteer's week; a chance to recognise, celebrate and thank the UK's incredible volunteers for all they contribute to our local communities, the voluntary sector, and society as a whole

Thanks to grant funding Perfectly Imperfect will run throughout 2024 to provide a programme of creative activity enabling those who have experienced a stroke or brain injury to use photography as part of their recovery. Working in collaboration with Photographer and stroke survivor Andy Watts, we will be creating a safe space for those also affected to explore and experience the benefits of photography as therapy and celebrate their achievements in an exciting photographic exhibition in November 2024.

Studio Sessions have provided the opportunity for creatives to develop professionally and share their skills and passion for their craft, providing alternative income possibilities. Horsebridge managed selling exhibitions like Christmas Makers Market and Editions have provided opportunities for creatives to sell work and introduce them to our audience. The in-house shop, in its new location, provides a fantastic year round focus on local makers and provides a gentle introduction to the retail space for new makers

Events

Our Talks programme has expanded significantly, with a regular new series of Art & Artists talks with Richard Dean MA and an extended talks programme that including a series of low-cost community talks on mental health, cultural, historical and environmental topics of interest locally. From a small pilot programme in 2022-23 of 11 talks, this year delivered 58 talks

Our social film screenings continue to be a central activity within the centre with 18 screenings during the year. With low prices and opportunity to meet over a hot drink and biscuit beforehand they have provided an opportunity to leave home with a purpose for those who have experience isolation. With an expanded Sunday Matinee programme showing highly acclaimed but less widely screened films the programme continues to grow in its diversity of offer.

Our theatre performances have developed this year following last year's theatre workshops. Productions with Moving Memory Dance Theatre group and new theatre group Constant Lark have brought 12 fantastic theatre performances to the centre. We are still limited on scaling the work significantly until the space and equipment receive considerable investment. We also trialled our first music performance with a well-attended Jazz event

We participated in Wild About Whitstable Week, a community collaboration project to improve and celebrate biodiversity in CT5 and beyond, highlighting climate change impact and the depletion of nature. The Horsebridge held several workshops, a balcony display, evening talks and a nature related film.

Learning and Participation

Our Studio Sessions have expanded significantly and cemented our aspiration to provide a rounded education programme, with 56 workshops or courses this year compared to 32 the previous year. This hybrid model of 'pay what you can' donation basis and paid-for sessions provides a wide variety of craft and art techniques. The education programme has included techniques across printmaking, painting, drawing, felting, textiles, knitting and ceramics. We plan to grow this further and build on the variety of creative learning opportunities beyond visual arts.

Our Young Makers Club for young people aged 6-11 has continued to run every Thursday during term time thanks to grant funding and support from local organisations. We were also able to run a Young Makers Summer Holiday Club. It ran every Thursday during the summer holidays, with two sessions during the day. The Club delivered 52 sessions during the year, an increase from 37 previously and provided the opportunity to learn about different art techniques, explore their own art style and make art to take home. The sessions are part of our 'Pay what you can' programme and also offer an inclusive space for young people with disabilities, learning differences and mental health needs.

We were pleased to be the host venue for The Maypole Project - a children's charity that support families with a child with a complex medical need or disability - to run art sessions.

Community Spaces

The centre offers an increased range of community spaces that are hired for a broad range of classes, workshops and meetings. Room hire is a competitive market locally, and has demanded that we look to diversify the offer beyond simple rooms for hire. With support from FCC we have been able to improve the Studio and Hub spaces. Continuing to develop spaces like the studio and hub is critical to increasing our room hire over the coming years and we intend to continue to develop the spaces to support the income streams vital for our ongoing growth.

Communications and Digital Engagement

Our digital focused communication has continued to grow and evolve and social media platforms combined with our website and email newsletter have become the primary communication means. The website continues to support modest traffic with around 85,000 page views for the year and social channels combined reach exceeds 100,000, with followers of nearly 13,500, which continues to increase, particularly on Instagram. Social media engagement continues to be problematic without a dedicated resource developing and engaging with audiences regularly. It is an aspiration but with cuts across the organisation expectations of digital reach need to remain realistic until we reach a position to afford a full communication and marketing strategy.

Audience Development

We have continued to seek opportunities to provide an even more accessible arts space for all, with barriers such as isolation and affordability taking priority, as we have directly seen the impact on the older population and young people. We prioritised enabling the arts centre to be a place to socially engage and immerse in arts experiences without financial barriers to participation, alongside providing a platform for creatives who have been hit hard by the pandemic.

Audience demographic remain similar to last year with ticketed events showing a higher increase of sales outside the local CT1 to CT6 postcodes at 13%. There has been no change in the percentage of postcodes captured for events at 61%, and there is a need to improve on this for next year alongside comprehensive methods to capture demographic information for non-ticketed activities and visitors to exhibition spaces. This will require reviewing historical customers who haven't provided postcodes in the past.

Commercial Trading Activities

The Horsebridge Shop continues to be an area of growth for the Centre, this year more than most with a 38% increase in revenue. There has been modest investment in Horsebridge commissioned products and expansion of the variety of local artist created merchandise available. The shop location move will have helped, but as this took place closer to the end of the financial year the impact of this will be seen more next year. To progress further now the shop really needs investment with regards to staff hours to enhance the in-house range of products and commit to taking the shop online.

Volunteers

The Centre is supported by a diverse group of volunteers and we are proud to see the numbers volunteering steadily increasing year on year. This was enhanced further this year with the support of a grant to formalise the volunteer scheme. Our volunteer pool includes highly-skilled volunteers who dedicate pockets of time to specific tasks which critically support skill gaps in our small staff team; volunteers who regularly support us with customer engagement and support on our front desk; and volunteers who participate in creative sessions and enable initiatives like ARTbank and Handmade Christmas to succeed. Our volunteer team includes individuals with physical disabilities, mental health and learning difficulties. We actively seek to ensure our volunteer community reflects our wider community. Each year we also support Duke of Edinburgh volunteers and young people undertaking work experience from local secondary schools.

Workforce

Evolving, diversifying and developing would not be possible without dedicated and skilled staff. The team continue to provide a friendly, efficient and meaningful service to our customers under increasingly demanding circumstances. The centre continues to run on an exceptionally small team for all the activities that are delivered, with just 16 staff (half of which are casual staff) that equate to 7 full time equivalent employees. The team continue to meet the challenges with professionalism and commitment to change and grow the organisation for future. As we look to the next year and beyond there will be more changes and demands placed on the team as the offer evolves, but we have every confidence in the team's ability to adapt and remain united in the desire to deliver a flagship arts space for our community.

Strategy and Development

The next two to three years for the organisation will be about continuing to develop the arts opportunities we offer to the district and constantly striving to broaden the audiences we are reaching. This must be balanced against a need to grow reserves against an increasingly difficult economic environment. Learnings from the visits to other arts spaces this year, like The Phoenix, have highlighted the strength of our diversified income base, but also showed that there must be a continued push to reduce reliance on weakening income streams that face more local competition. To achieve this, we need to ensure we have a board and staff team that are fit for purpose and given sufficient capacity to deliver effectively. We will seek outside support to enable us to critically review our offer and direction and crucially support us in improving the monitoring of the organisation. Crucially, to achieve this we will need to secure more resilient funding to enable us to grow the staff team from the current reduced levels which can only deliver basic core activities

We have worked hard to build the learning programme over the last 12 months and this will continue going forward reflecting the consistency in the visual arts programme development. We are aiming to build the events provision and building the activities taking place in the performance space. We are committed to widen access and to broaden our audience demographic, but this does rely on ensuring we understand how we are reaching groups currently and where we need to build. Fundamentally we will look to ensure we are offering quality arts opportunities that can make a difference to the lives of anyone in our community.

We will continue to drive for high quality and thought-provoking exhibitions in our public gallery spaces and push to tie these further into a cohesive learning programme. We will push beyond visual arts and look to grow performance arts looking for grant funding for improvements where the building is restricting growth. We will build on existing cultural and creative partnerships to bring new experiences to the community throughout the centre, pushing beyond the boundaries of the physical space and making more use of the environment we reside in. To achieve this, we need to ensure we have a board and staff team that feel equipped to meet the challenge and have sufficient capacity and training to deliver effectively.

FINANCIAL REVIEW

The Horsebridge Arts Centre key financial aim is to deliver a financial stable, diversified and secure organisation each year. The overview for the 2023/24 financial year is as follows:

Total Income	£246,714
Total Expenditure	£231,430
Net Income	£15,284
Total funds brought forward	£8,802
Total funds carried forward	£24,086

The format of income over the past 5 years (the period pre-pandemic) has changed significantly with a more even distribution across the three main income categories in comparison to five years ago. Net income is now close to pre-pandemic, but without the reliance on a near £50,000 core grant from the local authority. Unfortunately, with costs continuing to rise despite significant cuts over the period the ability to build up reserves is continuing to prove difficult.

Income was nearly 40% higher than budgeted, but this is due to restricted funds, with unrestricted funds income around 1% lower than budget. Success in achieving project and core grants has made a significant impact this year. While lower running cost income like venue hire remains slightly below budget, more resource intensive event activities were considerably higher than budget. The strategy to diversify income in an increasingly competitive local market has enabled the centre to continue to operate and this will need to continue next year.

Principal funding sources

The Horsebridge generates income from the hire/rental of galleries and workshop spaces, a small number of events and in-house activities, commercial trading activities mainly through the retail space and other sundry income including membership and commission.

Canterbury City Council funding

We receive no annual funding from our district council to operate the art centre and rely on applications to grant programmes that are opened to all organisations locally. CCC continued to support maintenance of the building for another year with the intention to return all maintenance costs to the charity next year. The board remain acutely aware of the pressures on local council budgets and significantly reduced funds available for the arts and anticipate no change in this for the foreseeable future, particularly as the local council has its own arts venues to support outside of Whitstable.

Fundraising

Grants

The team were successful in securing a 60% increase grant funding compared to last year, primarily to support projects and grow the accessibility and diversity of our audiences. Achieving grant funding this year has remained difficult as grant awarding organisations continue to focus on hardship funding and we look to improve the grant pipeline for next.

Friends membership

We are incredibly grateful to the Friends who have supported us and the income from membership has increased to pre-pandemic levels. To have any impact on the longer-term survival and targets of 1% of visitors, significant growth of the Friends scheme is needed.

Auction

At the start of 2024 we were able to host an Art Auction exhibition, complemented by an online viewing and bidding facility on our website to raise funds for the organisation. The 80+ artworks were kindly donated by creatives who support the centre. The auction took place over 9 days and culminated in enthusiastic bidding online up to the very last second raising £5,968.

Investment Policy

The Trustees operate a policy of holding any reserves held in an interest-bearing savings account.

Reserves Policy and Going Concern

The reserves policy is reviewed annually as a minimum, in production of the annual report, with financial monitoring of the cashflow and balance sheet occurring on a monthly basis at senior management level and bi-monthly at board level.

The reserves policy makes clear the funds of the charity are divided into restricted funds and unrestricted funds in accordance with charity legislation. The charity's reserves are that part of the charity's unrestricted funds that are freely available to spend on any of the charity's purposes.

Our goal is to create free reserves of sufficient funds to cover up to three months operating costs. This will provide for working capital and ensure services can remain fully funded for short periods of time and any cancelled advance hires can be refunded.

As at 31 March 2024, the charity held total unrestricted funds of £6,082, along with restricted funds of £18,004. Unrestricted funds are further designated equal to the value of fixed assets, following which left a negative general fund balance of (£5,522) at 31 March 2024.

The charity operates with generally predictable levels of unrestricted funds income and steady cash receipts and payments, but with high levels of fixed costs. Unrestricted funds are not reliant on any single source, with the large majority self-generated through hire, sales and donations. The organisation is not reliant on a single funder for more than 20% of its income, with aims to reduce this in future years.

The trustees are confident the charity will remain a going concern in the coming twelve months, for the following reasons: the trustees have projected forward the charity's budget and cashflow position to 31 March 2026; an ongoing programme of fundraising additional income from grants is underway to cover projects and contributions to running costs; projected income is not reliant on any single source, and is secured from a mix of self-generated income from hire, sales and donations, in addition to grant income; cashflow is monitored in detail on a weekly basis to ensure liabilities are settled: this monitoring will continue in the coming year. Although the charity has a low level of net assets, the value of both the charity's current assets and current liabilities is significantly higher, which is due to the charity deferring income for future hire of its spaces (i.e. hire that is to take place after 31 March 2024). This deferred income is only due for repayment to hirers if a hire is cancelled, and the majority of the deferred income relates to the hire of gallery spaces, which are in high demand and are fully booked in advance. It is therefore considered very unlikely that deferred income will be liable to be repaid.

Plans for the Future

The Horsebridge board and team remain committed to delivering a sustainable arts centre for the district. Financially the focus is on generating sufficient income to cover the high levels of fixed costs, made more difficult by the significant increases in utility costs. We continue to reduce our reliance on inconsistent or neutral generated income streams and diversify further.

Increasing the income from grant funding, both core-cost funding and project based restricted funds, will be critical next year given the impact on reserves for the last three years. Because of the smaller staff team, growing our offer will continue to be difficult this year as we will have to again rely on projects that are fully staffed through funding. Continuing to be innovative in our outreach programmes and the benefits they deliver will be key alongside significantly enhancing the events activities to further diversify income. Delivery of this will only be possible with a strong and committed volunteer team to complement the staff team.

We need to build further on the success of the shop and see continued benefit from the relocation and growth in the space available for the shop. We will need to make greater use of the online and digital resources to increase sales. The Horsebridge Centre will continue building on the development strategies for the gallery spaces increasing quality for visitors and broadening the accessibility for exhibitors in these spaces. The exhibitions and programmes planned for 2024 and beyond are developing the mediums explored in the spaces and allowing for enhanced programming to be delivered around them.

Fundamentally we will continue to develop the Centre as a resource to enrich the lives of the local community whilst attracting seasonal visitors and expanding our customer and friends base, but it is without doubt that 2024-25 will be a challenging year both financially and operationally.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Horsebridge Arts and Community Centre is a charitable company limited by guarantee, incorporated on 8 April 2003 and registered as a charity on 22 September 2003. The company was established under a Memorandum of Association, which established the objects and powers of the charitable 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 directors of the company are also charity Trustees for the purposes of charity law and under the company's Articles are known as Trustees.

Recruitment and appointment of the Board of Trustees

Under the requirements of the Memorandum and Articles of Association there shall be not less than six and not more than twelve Trustees. One third of the Trustees must retire at each AGM, those longest in office retiring first.

Membership of the charity is open to any individual or organisation interested in promoting its objects. A new protocol is in place for recruiting and selecting Trustees and there is the intent next year to grow the board following this process. Potential trustees are invited to meet with the Chair and/or Vice Chair as part of this process.

The Trustees may at any time co-opt any person duly qualified to be appointed as a Trustee to fill a vacancy in their number or as an additional Trustee, but a co-opted Trustee only holds office until the next AGM. At an AGM the members elect persons to be Trustees to fill the vacancies.

Trustee Induction and Training

New Trustees will meet with the Chair and/or Vice Chair and are provided with an induction pack on 'Being a Trustee of the Horsebridge Arts and Community Centre' which explains the aims of the Horsebridge, and the nature and responsibilities of the Trustee role. Further information, including a copy of the Memorandum and Articles of Association and current financial information, is provided. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role. We will continue to develop the induction and performance review processes for Trustees in the coming year.

Risk Management

Policies and process continue to be reviewed to achieve best practice within the organisation. Changes in personnel and supporting technology have significantly improved our financial processes. An analysis of our financial position is available to the board on a monthly basis, with weekly financial reviews within the management team. The board and senior management team monitor the organisational and operational risks and operational efficiencies to make the best use of our resources. The board continues to consider impacts of Covid-19 pandemic measures on grant availability. Work continues on a more formal risk management strategy.

Organisation

The Board of Trustees meets bi-monthly (plus additional meetings as required) and has control of the Charity and its property and funds.

The Executive Director has day-to-day responsibility for the provision of services in line with the policies and plans agreed by the Board. The Executive Director, Artistic Director and Finance Manager form the senior management team. The Executive Director and Artistic Director supervise the staff team, which consists of one full-time and nine part-time staff as well as some casual staff who provide cover in busy times. The Centre also has a number of regular and dedicated volunteers who provide staffing for our reception desk, events and in maintaining the Centre.

Related Parties

None of our Trustees receive remuneration or other benefit from their work with the charity. Any conflict of interest faced by a Trustee must be declared. There have been no such declarations in the current year.

Trustees' responsibilities in relation to the financial statements

The Trustees confirm that the annual report and the financial statements of the company comply with the current statutory requirements of the company's governing document and the provisions of the Charities SORP (FRS 102) and the Companies Act 2006.

Signed by order of the trustees on

Mrs Z A Cloke

HORSEBRIDGE ARTS AND COMMUNITY CENTRE

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2024 which are set out on pages 13 to 25.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

- 1 accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the accounting requirements of section 386 of the 2006 Act other than any requirements that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- 4 the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102).

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.

**S J Wren FCCA
Accountancy Matters (Kent) Limited
Chartered Certified Accountants
The Marlowe Innovation Centre
Marlowe Way
Ramsgate
Kent CT12 6FA**

Date :

STATEMENT OF FINANCIAL ACTIVITIES
(incorporating an Income and Expenditure Account)
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds	Restricted funds	Total funds 2024	Total funds 2023
		£	£	£	£
INCOME					
Income from charitable activities	2	97,172	-	97,172	96,004
Income from other trading activities	3	69,720	-	69,720	48,020
Donations	4	9,736	70,086	79,822	48,958
Investment income		-	-	-	59.00
TOTAL INCOME		176,628	70,086	246,714	193,041
EXPENDITURE					
Costs of raising funds	5	36,171	221	36,392	26,829
Charitable activities	5	160,129	34,909	195,038	197,385
TOTAL EXPENDITURE		196,300	35,130	231,430	224,214
NET (EXPENDITURE)/INCOME FOR THE YEAR BEFORE TRANSFERS	6	(19,672)	34,956	15,284	(31,173)
Transfers between funds	12	18,243	(18,243)	-	-
NET MOVEMENT IN FUNDS FOR THE YEAR		(1,429)	16,713	15,284	(31,173)
Balance as at 1 April 2023		7,511	1,291	8,802	39,975
BALANCE AS AT 31 MARCH 2024		6,082	18,004	24,086	8,802

**BALANCE SHEET
AS AT 31 MARCH 2024**

	Notes	2024 £	2023 £
FIXED ASSETS			
Tangible assets	8	11,604	5,229
CURRENT ASSETS			
Stock		13,059	7,535
Debtors and prepayments	9	13,779	10,135
Cash at bank and in hand		<u>31,168</u>	<u>34,007</u>
		58,006	51,677
CREDITORS: amounts falling due within one year	10	<u>(45,524)</u>	<u>(48,104)</u>
NET CURRENT LIABILITIES		<u>12,482</u>	<u>3,573</u>
		12,482	3,573
CREDITORS: Amounts falling due after more than one year		-	-
NET ASSETS	11	<u><u>24,086</u></u>	<u><u>8,802</u></u>
Represented by:			
FUNDS OF THE CHARITY			
Unrestricted general fund	12	(5,522)	2,282
Designated funds	12	11,604	5,229
Restricted funds	12	<u>18,004</u>	<u>1,291</u>
TOTAL FUNDS		<u><u>24,086</u></u>	<u><u>8,802</u></u>

For the financial year ended 31 March 2024 the company was entitled to exemption from audit under s.477 Companies Act 2006 and no members have deposited a notice under s.476 requiring an audit.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with s.386 of the Act for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

The accounts are prepared in accordance with the provisions applicable to companies subject to the small companies' regime in part 15 of the Companies Act 2006 relating to small companies and in accordance with the Charities SORP (FRS 102).

Approved and signed for issue by the trustees on

Mrs Z A Cloke

Mr J C Nurden

Company number - 04727071

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

1 ACCOUNTING POLICIES

The financial statements have been prepared in accordance with 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 the Republic of Ireland FRS 102 (effective 1 January 2019) - (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102 and the Companies Act 2006.

Horsebridge Arts and Community Centre meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The principal accounting policies adopted are as follows:

a) Preparation of the accounts on a going concern basis

The trustees are confident the charity will remain a going concern in the coming twelve months, for the following reasons: the trustees have projected forward the charity's budget and cashflow position to 31 March 2026; an ongoing programme of fundraising additional income from grants is underway to cover projects and contributions to running costs; projected income is not reliant on any single source, and is secured from a mix of self-generated income from hire, sales and donations, in addition to grant income; cashflow is monitored in detail on a weekly basis to ensure liabilities are settled: this monitoring will continue in the coming year; and a positive general fund balance is forecasted by 31 March 2025. Although the charity has a low level of net assets, the value of both the charity's current assets and current liabilities is significantly higher, which is due to the charity deferring income for future hire of its spaces (i.e. hire that is to take place after 31 March 2024). This deferred income is only due for repayment to hirers if a hire is cancelled, and the majority of the deferred income relates to the hire of gallery spaces, which are in high demand and are fully booked in advance. It is therefore considered very unlikely that deferred income will be liable to be repaid.

b) Income

Fees receivable - are included when the Charity is legally entitled to the income, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably. As from 1 April 2017, income receivable where part, or all of such income is legally due to a third party, has been reduced by the amount payable to the third party.

Grants receivable - grants made to finance the activities of the Charity are credited to the Statement of Financial Activities (SOFA) in the period to which they relate.

Other income - other income, including donations and gifts are included as they were received.

Deferred income - income received in advance of the period to which it relates is reflected in deferred income within the balance sheet.

c) Expenditure

All expenditure is accounted for on an accruals basis and includes VAT where applicable. All expenditure directly related to the provision of service delivery is included within the charitable expenditure. Other costs incurred have been allocated between activities for generating funds and governance as appropriate. Where such costs relate to more than one functional cost category they have been split on an estimate of time spent.

d) Depreciation of fixed assets

Tangible fixed assets costing more than £200 are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows :

Fixtures, fittings and equipment	20% straight line
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

1 ACCOUNTING POLICIES**e) Stock**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

f) Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Income received for restricted purposes is included in a separate restricted fund against which appropriate expenditure is allocated.

g) Pensions

The pension cost charge in the Statement of Financial Activities represent the contributions payable by the Charity in the relevant year.

h) Significant judgements and estimates

No significant judgements or estimates have had to be made by the Trustees in preparing these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

2 INCOMING RESOURCES FROM CHARITABLE ACTIVITIES	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Grants :				
Kent County Council	-	-	-	11,571
Philip and Connie Phillips Foundation	-	-	-	8,908
Fees receivable :				
Venue hire	67,991	-	67,991	60,739
Box office income	5,354	-	5,354	8,311
In house activities	23,827	-	23,827	6,475
	<u>97,172</u>	<u>-</u>	<u>97,172</u>	<u>96,004</u>
3 INCOME FROM OTHER TRADING ACTIVITIES	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Rental income	5,399	-	5,399	4,762
Shop income	43,886	-	43,886	31,643
Bar sales	3,370	-	3,370	-
Commission from third party sales	4,525	-	4,525	665
Auction sales	5,968	-	5,968	6,328
Membership income	3,719	-	3,719	1,646
Sundry income	2,853	-	2,853	2,976
	<u>69,720</u>	<u>-</u>	<u>69,720</u>	<u>48,020</u>
4 DONATIONS AND GRANTS	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Donations	9,736	-	9,736	6,562
Grants:				
Canterbury City Council	-	250	250	3,000
Foyle Foundation	-	-	-	15,000
British Science Association	-	-	-	500
Red Zebra Community Solutions	-	-	-	3,160
South East Museum Development	-	-	-	5,211
Artswork Ltd	-	14,130	14,130	-
Kent Community Foundation	-	7,210	7,210	14,600
Social Enterprise Kent	-	-	-	925
National Lottery Community Fund	-	9,920	9,920	-
Colyer-Fergusson Charitable Trust	-	5,000	5,000	-
CT5 People's Forum	-	202	202	-
National Lottery Heritage Fund	-	9,768	9,768	-
FCC Communities Foundation	-	8,756	8,756	-
Whitstable Improvement Trust	-	3,600	3,600	-
The Henry Smith Charity	-	9,800	9,800	-
Artfully Yours	-	250	250	-
Whitstable & Herne Bay Lions	-	1,200	1,200	-
	<u>9,736</u>	<u>70,086</u>	<u>79,822</u>	<u>48,958</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

5 TOTAL RESOURCES EXPENDED

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Costs of activities for generating funds :				
Shop purchases	24,702	-	24,702	16,496
Wage costs	7,370	-	7,370	6,912
Publicity	1,744	221	1,965	2,551
Bar purchases	2,355	-	2,355	870
	<u>36,171</u>	<u>221</u>	<u>36,392</u>	<u>26,829</u>
Service delivery costs				
Wage costs	47,983	32,250	80,233	81,802
Event and activity costs	16,750	2,141	18,891	19,604
Rates and water	5,904	-	5,904	6,370
Light and heat	26,026	-	26,026	19,653
Repairs and maintenance	1,520	57	1,577	1,986
Cleaning and waste	3,875	-	3,875	3,474
Staff training	2,015	-	2,015	-
Travelling costs	205	51	256	215
Licences and memberships	1,459	245	1,704	1,546
Insurances	2,469	-	2,469	2,360
Support costs				
Wage costs	34,266	-	34,266	40,320
Telephone	2,133	-	2,133	1,947
Postage and stationery	238	165	403	378
IT and equipment costs	791	-	791	745
Bank and credit card charges	2,848	-	2,848	1,667
Payroll fees	900	-	900	792
Bookkeeping software	288	-	288	288
Legal and professional fees	-	-	-	5,000
General expenses	78	-	78	100
Depreciation	4,911	-	4,911	2,995
Loss on disposal of fixed assets	-	-	-	-
Governance costs				
Wage costs	3,807	-	3,807	4,480
Companies House fee	13	-	13	13
Independent Examiner's fee	1,650	-	1,650	1,650
	<u>160,129</u>	<u>34,909</u>	<u>195,038</u>	<u>197,385</u>
	<u>196,300</u>	<u>35,130</u>	<u>231,430</u>	<u>224,214</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

6 NET INCOME	2024	2023
	£	£
This is stated after charging:		
Depreciation	4,911	2,995
Independent Examiner's remuneration	1,650	1,650
	<u> </u>	<u> </u>
7 INFORMATION REGARDING EMPLOYEES	2024	2023
	£	£
Wages and salaries	121,047	122,883
Sub contract labour	-	-
Redundancy costs	-	4,888
Social security costs	5,270	6,164
Pension contributions	4,359	4,579
Employment Allowance	(5,000)	(5,000)
	<u> </u>	<u> </u>
	<u>125,676</u>	<u>133,514</u>

The average monthly head count was 13 staff (2023 - 15 staff).

The average number of employees based on full time equivalents analysed by function was:

	2024	2023
	Number	Number
Service delivery	5	5
Management and administration	2	2
	<u> </u>	<u> </u>
	<u>7</u>	<u>7</u>

No employee received remuneration of more than £60,000.

No trustees received remuneration or expenses from the charity during the year (2023- £Nil).

The total employee benefits (including employers national insurance) of the key management personnel of the charity were £63,740 (2023 - £61,388)

8 TANGIBLE FIXED ASSETS	Fixtures fittings & equipment £	Total £
Cost		
As at 1 April 2023	50,372	50,372
Additions	11,286	11,286
Disposals	(2,236)	(2,236)
As at 31 March 2024	<u>59,422</u>	<u>59,422</u>
Depreciation		
As at 1 April 2023	45,143	45,143
Charge for the year	4,911	4,911
Eliminated in disposals	(2,236)	(2,236)
As at 31 March 2024	<u>47,818</u>	<u>47,818</u>
Net book value		
As at 31 March 2024	<u>11,604</u>	<u>11,604</u>
As at 31 March 2023	<u>5,229</u>	<u>5,229</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

9 DEBTORS	2024	2023
	£	£
Trade debtors	8,496	4,551
Other debtors	-	1,164
Prepayments	3,515	3,366
Accrued income	1,768	1,054
	<u>13,779</u>	<u>10,135</u>

10 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2024	2023
	£	£
Trade creditors	4,252	5,631
Taxation and social security	1,256	-
Other creditors	855	706
Accruals	11,322	14,167
Deferred income	27,839	27,600
	<u>45,524</u>	<u>48,104</u>

11 ANALYSIS OF NET ASSETS BETWEEN FUND

	General funds £	Designated funds £	Restricted funds £	Total £
Fixed assets		11,604	-	11,604
Current assets	40,002	-	18,004	58,006
Current liabilities	(45,524)	-	-	(45,524)
Long term liabilities	-	-	-	-
Net assets as at 31 March 2024	<u>(5,522)</u>	<u>11,604</u>	<u>18,004</u>	<u>24,086</u>

ANALYSIS OF NET ASSETS BETWEEN FUND - PREVIOUS YEAR

	General funds £	Designated funds £	Restricted funds £	Total £
Fixed assets	-	5,229	-	5,229
Current assets	50,386	-	1,291	51,677
Current liabilities	(48,104)	-	-	(48,104)
Long term liabilities	-	-	-	-
Net assets as at 31 March 2023	<u>2,282</u>	<u>5,229</u>	<u>1,291</u>	<u>8,802</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

12 MOVEMENT IN FUNDS	As at 1 04 2023	Income Expenditure		Transfers	As at 31 03 2024
	£	£	£	£	£
Restricted funds					
KCC (Talents)	1,000	-	(1,000)	-	-
South East Museum Development	208	-	(208)	-	-
Whitstable Improvement Trust	83	-	-	-	83
National Lottery Community Fund	-	9,920	(7,502)	(687)	1,731
Colyer-Fergusson Charitable Trust	-	5,000	(5,000)	-	-
CT5 People's Forum	-	202	(165)	-	37
Kent Community Foundation 1	-	6,000	-	(6,000)	-
Kent Community Foundation 2	-	1,210	(1,126)	-	84
National Lottery Heritage Fund	-	9,768	(4,080)	(270)	5,418
Artsworld Ltd	-	14,130	(14,130)	-	-
FCC Communities Foundation	-	8,756	-	(8,756)	-
Whitstable Improvement Trust	-	3,600	-	(2,530)	1,070
CCC	-	250	-	-	250
The Henry Smith Charity	-	9,800	(469)	-	9,331
Artfully Yours	-	250	(250)	-	-
Whitstable & Herne Bay Lions	-	1,200	(1,200)	-	-
Total restricted funds	1,291	70,086	(35,130)	(18,243)	18,004
Designated funds					
Fixed assets fund	5,229	-	-	6,375	11,604
Total designated funds	5,229	-	-	6,375	11,604
Unrestricted general funds	2,282	176,628	(196,300)	11,868	(5,522)
Total funds	8,802	246,714	(231,430)	-	24,086

RESTRICTED FUNDS

Kent County Council - Talents and Interests grants

The two Talents and Interests projects delivered creative activities for young people – a Young Makers' Club and digital creative skills and gaming. The funds were spent on staff and room hire costs.

South East Museum Development – The Wild Escape

The grant was used to deliver a project working with the local museum and schools for children to learn about local marine wildlife and the possible effects of climate change. The project coincided with Earth Day and included workshops and an art installation. The funds were spent on staff costs, artist costs, venue costs and materials.

Whitstable Improvement Trust

The project delivered a community art project in Sea Street, Whitstable, including workshops and an exhibition during 2022/23. The funds were spent on artists costs, materials, staff and premises costs and the balance of the funds were spent in 2024/25.

National Lottery Community Fund

The grant was used to grow the volunteer team, with the aim to build a nurturing, supporting and inclusive volunteering environment that is embedded in the charity. Funds were spent on staff costs, activity costs, equipment and expenses. The project will be completed in 2024/2025.

Colyer-Fergusson Charitable Trust

The grant enabled the charity to continue to provide regular supported inclusive creative sessions for vulnerable adults and weekly inclusive Young Makers sessions targeting disadvantaged children. Funds were spent on staff delivery costs.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

RESTRICTED FUNDS**CT5 People's Forum**

A donation towards planting and garden costs for the Horsebridge Centre Studio balcony.

Kent Community Foundation 1

The funding was from the Foundation's Annual Application Route and comprised two grants: £3,000 from the Children and Young People's Family Fund and £3,000 from the Lawson Endowment Fund for Kent. The grants contributed to core staff and overhead costs, with the aim to maximise the potential of the charity to encourage people to take part in activities they had not considered, find pathways into new creative communities, or even discover careers that they would not have considered without the charity's support. As the funds were a contribution towards core staff and overhead costs, they are shown as a transfer to unrestricted funds.

Kent Community Foundation 2

The grant was from the Learning Journeys Fund, and enabled the charity to visit other arts centres and plan the development of new activities and income streams. The funds were spent on staff, travel, facilitation and meeting costs.

National Lottery Heritage Fund

The grant was for a project called Our War, Their Story, a commemorative community learning project gathering accounts of those who lived and served during WW1. The funds were spent on staff, meeting, training and project delivery costs. The project will be completed in 2024/2025.

Artsworld Ltd

The grant was a Breakthrough Training Grant, part of the Breakthrough programme to provide employment opportunities within the creative and cultural sector for young people aged 16-26. The funds enabled the charity to provide two young people with 26 weeks of paid employment, training and skills development opportunities. Funds were spent on staff costs.

FCC Communities Foundation

The grant was from FCC Communities Foundation Ltd from funds donated by FCC Environment through the Landfill Communities Fund. The grant funded the refurbishment of community spaces within the Horsebridge Centre for storage, kitchen preparation and catering. Funds were spent on fixtures, fittings, equipment and installation costs and therefore are shown as a transfer to unrestricted funds.

Whitstable Improvement Trust

The grant funded the fitting out of a dedicated space within the Horsebridge Centre to accommodate the display of local information and associated publications, such as leaflets, posters, community events and heritage publications. This will enable the charity to provide information to the general public about places of interest, local facilities and events. Funds were spent on fixtures, fittings, equipment and installation costs and are shown as a transfer to unrestricted funds. The project will be completed in 2024/2025.

CCC (Canterbury City Council)

The grant was from the Opportunities Fund and contributes to the development of the Art Bank at the Horsebridge Centre, a rehoming project for donated and preloved art materials that are offered to the public on a 'pay what you can' basis. Funds will be spent in 2024/2025.

Henry Smith Charity

The grant was for a project called Perfectly Imperfect, a digital photography group and facility with stroke survivors, using photography to support recovery and wellbeing. The funds were spent on staff, training, activity and premises costs. The project will be completed in 2024/2025.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

RESTRICTED FUNDS

Artfully Yours

The funding was part of a project led by Red Zebra Community Solutions and in collaboration with Whitstable Junior School to produce a collaborative art installation, coinciding with volunteers week with the aim to recognise, celebrate and thank volunteers for their contribution to local communities, the voluntary sector, and society as a whole. Funds were spent on studio, activity, exhibition and staff costs. The project will be completed with further funding in 2024/2025.

Whitstable & Herne Bay Lions

The funding contributed to the running of the Young Makers' Club at the Horsebridge Centre, providing weekly after-school creative activities for children and young people and targeting disadvantaged children. Funds were spent on staff and delivery costs.

DESIGNATED FUNDS

Fixed assets fund

A fund created by Trustees representing the net book value of the charity's fixed assets at the balance sheet date. Although they are within general funds, the value of the assets cannot be utilised for future expenditure.

MOVEMENT IN FUNDS - PREVIOUS YEAR

	As at 1 04 2022 £	Income Expenditure		Transfers £	As at 31 03 2023 £
		£	£		
Restricted funds					
Phillips Foundation	-	8,908	(8,353)	(555)	-
Red Zebra Community Solutions	-	3,160	(1,676)	(1,484)	-
Social Enterprise Kent	-	925	(114)	(811)	-
Kent Comm. Foundation Jubilee	-	9,600	(8,880)	(720)	-
Kent Comm. Foundation Strategic	-	5,000	(5,000)	-	-
National Lottery Community Fund	8,724	-	(8,544)	(180)	-
KCC (Kent Arts Investment)	402	-	-	(402)	-
KCC (Reconnect)	190	9,571	(7,059)	(2,702)	-
KCC (Build Back Better fund)	1,449	-	(1,449)	-	-
KCC (Talents)	-	2,000	(475)	(525)	1,000
CCC (Innovation)	-	3,000	(1,717)	(1,283)	-
South East Museum Development	-	5,211	(3,563)	(1,440)	208
British Science Association	-	500	(210)	(290)	-
Whitstable Improvement Trust	2,555	-	(2,352)	(120)	83
Art Bank	30	-	(30)	-	-
Individual Donation	120	-	(120)	-	-
Total restricted funds	13,470	47,875	(49,542)	(10,512)	1,291
Designated funds					
Fixed assets fund	7,413	-	-	(2,184)	5,229
Total designated funds	7,413	-	-	(2,184)	5,229
Unrestricted general funds	19,092	145,166	(174,672)	12,696	2,282
Total funds	39,975	193,041	(224,214)	-	8,802

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

RESTRICTED FUNDS - PREVIOUS YEAR**The Philip and Connie Phillips Foundation**

The grant was used to run a 12 month programme of free weekly creative sessions to encourage older people to get involved in community-based activities. The funds were spent on staffing and artist costs, materials and refreshments.

Red Zebra Community Solutions - Faces of Friendship

The funding was part of a grant received by the charity Red Zebra Community Solutions from the National Lottery Community Fund for a Faces of Friendship project, working with volunteer befrienders to create an exhibition celebrating the diverse face of volunteering in the local community. The funds were spent on staff costs, room hire costs, equipment and materials.

Social Enterprise Kent - Breaking Barriers Fund

The grant was used to purchase inclusive workshop equipment to improve the accessibility of creative activities. The transfer relates to the purchase of fixed assets.

Kent Community Foundation - Let's Create - the Queen's Jubilee Fund

The grant was used to run a creative Jubilee themed commemorative project, including workshops and an exhibition. The funds were spent on staff costs, artist costs, equipment, materials, room hire and travel

Kent Community Foundation - Strategic Recovery Fund

The funds were awarded to assist the Horsebridge to develop its vision, mission, values and business planning, in order to run more creative art programmes and become more financially sustainable. The funds were spent on consultancy costs.

National Lottery Community fund

The project delivered a programme of weekly creative courses, workshops and drop-in sessions supported by volunteers and artists, to encourage more people to get involved in community-based creative activities. The funds were spent on tutors, staff costs and delivery costs.

Kent County Council (Kent Arts Investment fund)

The project provided training and guidance for the charity's staff and Trustees who develop and lead creative and engagement work. The funds were spent on development sessions and associated expenses.

Kent County Council - Reconnect grants

The three Reconnect projects delivered creative projects for young people aged 6-15 via a programme of workshops. The funds were spent on tutors, staff costs and delivery costs.

Kent County Council (Build Back Better fund)

The project delivered an affordable film programme to reach new audiences, particularly those disadvantaged by the Covid-19 pandemic. The funds were spent on staff costs and delivery costs.

Kent County Council - Talents and Interests grants

The two Talents and Interests projects delivered creative activities for young people – a Young Makers' Club and digital creative skills and gaming. The funds were spent on staff and room hire costs.

Canterbury City Council Innovation Grant

The grant was used to deliver a Community Digital Lab project, to develop the services available from the charity's digital suite, to help to address the digital skills gap of local disadvantaged young people, and to offer a local service needed by small creative organisations. The funds were spent on staff costs, materials and venue costs.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

RESTRICTED FUNDS - PREVIOUS YEAR**South East Museum Development - The Wild escape**

The grant was used to deliver a project working with the local museum and schools for children to learn about local marine wildlife and the possible effects of climate change. The project coincided with Earth Day and included workshops and an art installation. The funds were spent on staff costs, artist costs, venue costs and materials.

British Science Association

The grant was used to deliver a project called Antarctica in the Community, to work with children and young people to research the wildlife and biodiversity of the Antarctic and create a community mural. The funds were spent on staff costs, premises costs and materials.

Whitstable Improvement Trust

The project was to deliver a community art project in Sea Street, Whitstable, including workshops and an exhibition. The funds are to be spent on artists costs, materials, staff and premises costs.

Art Bank

These were specific donations for the Art Bank (a project providing donated art materials).

Individual donation

A donation to be used for creative workshops.

DESIGNATED FUNDS - PREVIOUS YEAR**Fixed assets fund**

A fund created by Trustees representing the net book value of the charity's fixed assets at the balance sheet date. Although they are within general funds, the value of the assets cannot be utilised for future expenditure.

13 MEMBERS LIABILITY

The company is a company limited by guarantee. The members' liability is limited to £1 each.

14 CORPORATION 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.

15 RELATED PARTY TRANSACTIONS

There were no transactions with related parties that require disclosure.