

Registered Charity number: 1047080

LANDMARK ARTS CENTRE
REPORT OF THE TRUSTEES
AND
UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2022



Setting up for one of our Arts Exhibitions

LANDMARK ARTS CENTRE

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The Landmarks three choirs come together for an end of term public performance.

LANDMARK ARTS CENTRE

LEGAL AND ADMINISTRATIVE INFORMATION FOR THE YEAR ENDED 31 MARCH 2022

Trustees	Martin Nicholds (Chair) Joan Child Julie Evans Alareen Farrell Gabrielle Gale Donna McDonald Nicholas del Rio Edward Kershaw (resigned June 2022)
Company Secretary	Donna McDonald
Arts Centre Manager	Lesley Bossine (resigned August 2022) Harper Ray (Arts Centre Director from 1 August 2022)
Charity registered number	1047080
Registered office	Ferry Road Teddington Middlesex TW11 9NN
Independent examiner	A S Healey FCA CTA DChA Lindeyer Francis Ferguson Limited North House 198 High Street Tonbridge Kent TN9 1BE
Bankers	Lloyds Bank Plc 17 Heath Road Twickenham TW1 4AW CAF Bank Limited 25 Kings Hill Avenue Kings Hill Kent ME19 4JQ

LANDMARK ARTS CENTRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their report and the unaudited financial statements of Landmark Arts Centre for the year ended 31 March 2022.

The trustees confirm that the annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of *"Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)"* - (Charities SORP (FRS 102)).

Legal and administrative information set out on page 1 forms part of this report.

Structure, governance and management

The charity converted to a Charitable Incorporated Organisation ('CIO') on 15 December 2021 and the net assets of the former charitable company, a company limited by guarantee and registered at Companies House as 03061090, were transferred to the new CIO. It is governed by its Constitution last updated in December 2021.

The trustees have overall control of the charity and are responsible for making sure that it is doing what it was set up to do. The charity greatly depends on the work of its trustees, all of whom are volunteers. At the final Annual General Meeting of the former company, Gabrielle Gale and Joan Child were elected as Trustees. Julie Evans, Donna McDonald and Martin Nicholds were re-elected. Edward Kershaw resigned in June 2022. All the other Trustees who were in office at the time of the conversion to CIO continued to serve.

While the day to day running of the Landmark is delegated to the Arts Centre Manager, the trustees meet regularly to maintain a strategic overview of the operation. Additionally, each trustee works specifically on projects aligned with their experience and interests in particular areas such as finance, programming, education and the building. The impact of the Covid-19 crisis meant that the trustees have again continued to take a more executive role this year to both support the Arts Centre Manager, and to focus on fundraising and development.

The trustees are aware of their responsibility to provide proper induction and training for new trustees in line with Charity Commission guidance. New trustees are given copies of all current policies and documents relating to the charity and are encouraged to read *The Essential Trustee* to ensure they understand their role and responsibilities. New trustees are also given information about training courses provided by the Richmond Community Voluntary Services (RCVS).

The trustees recognise the importance of maintaining a strong, balanced, and representative board that both fulfils the skills required and reflects the diversity of the community served by the charity.

To this end it employs a range of methods to recruit trustees, including direct recommendation and considering unsolicited applications.

LANDMARK ARTS CENTRE

REPORT OF THE TRUSTEES *FOR THE YEAR ENDED 31 MARCH 2022*

Aims and objectives

The charity's objects are to preserve for the public benefit the Grade II* listed former church building of St Alban at Teddington Lock, and its development as an arts and community centre via a programme of visual and performing arts events, music events and the provision of arts education classes.

The Landmark Arts Centre aims to offer exhibitions, classes and performances to the whole of our community, offering a vigorous and varied programme. The trustees acknowledge that the charity's activities must be carried out for the public benefit and confirm that in setting its objects and overseeing its work they have had due regard to the Charity Commission's guidance on public benefit. Normally we would fulfil this obligation through a variety of means but this year again, the forced closure for part of the year and the impact upon audience confidence levels post lockdown has had an impact upon this.

Activities and achievements

The year under review has again been influenced by the impact of the pandemic. Continued lockdowns until July 2021 meant that it was difficult to plan the programme with certainty and long lead times meant that some planned activities had to be postponed. Restrictions on capacity continued when audiences were allowed to return and even when these were lifted in the Autumn, we noticed a degree of reticence by many people to go out and be entertained. This seemed to be a common factor across the arts spectrum.

These factors did not stop us developing our programme with new streams of regular comedy nights, contemporary folk nights and trialling cinema with audience participation, all designed to broaden our appeal and attract audiences. In all we put on 31 live events in the period June 2021 – March 2022 with a total attendance of 1,631 (Covid rules meant that events until end July were limited to maximum audience of 70). A highlight as such was welcoming a full capacity audience in the autumn for renowned folk artist Cara Dillon in an event which was emotionally charged for the performers, the audience and the Landmark team.

Covid restrictions meant many classes were unable to run to capacity before September 2021. However, our education programme continued with 616 students attending classes physically, with a further 111 attending online. We experienced a notable reluctance to come back to classes throughout the Autumn 2021 term and into the Spring 2022 term. This meant that classes which would normally sell out, didn't. We kept class sizes below capacity to reassure users that we were still taking their welfare seriously.

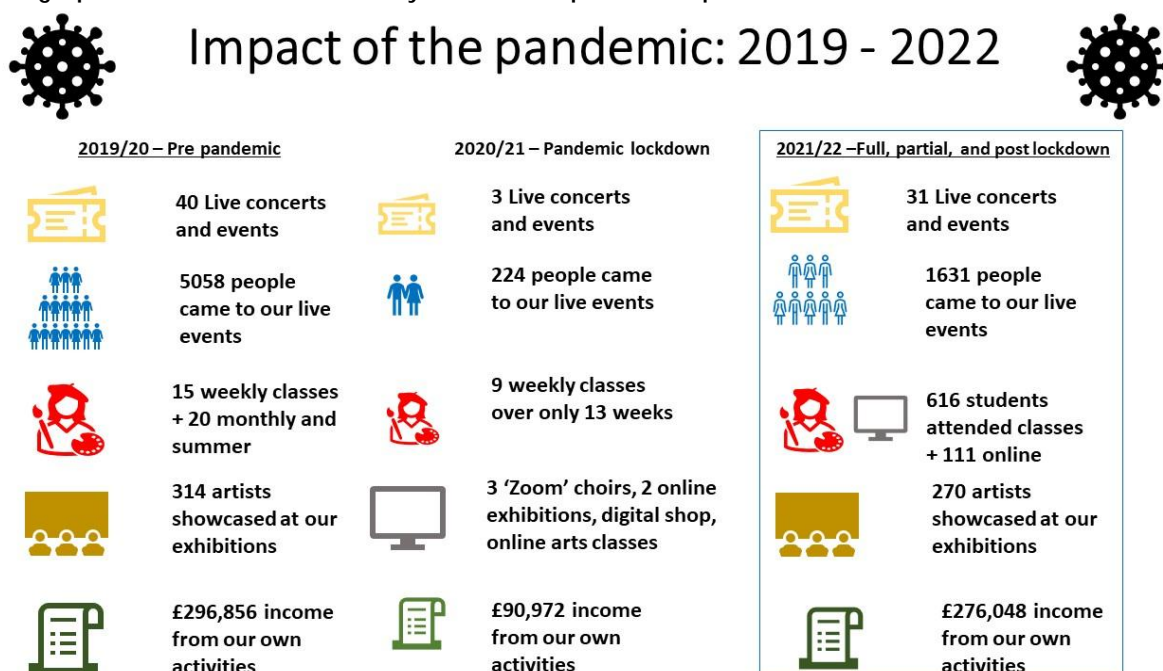
On the Visual Arts side we delivered three fairs between October 2021 and March 2022, featuring 208 exhibiting artists and 4,649 visitors over the three fairs. Due to continuing concerns about Covid we reduced the number of stands to give both artists and visitors more space and thus confidence to exhibit/attend. Despite the restrictions we achieved record visitor attendance and very good sales results for the artists.

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

Furthermore, we hosted two large group shows for two local art societies (Richmond Art Society and Surrey Sculpture Society), and a show for a local artist collective, Lad'Art. These three events involved a further 62 artists.

The graphic below summarizes the year and compares with pre-lockdown and full lockdown.



We were pleased to welcome two new Patrons, Jed Mercurio and Amanda Root, both local residents with strong ties in the area.

Jed Mercurio is one of Britain's most successful television writers, whose shows such as 'Line of Duty' regularly break viewing figure records. He is a multi-award winner, and a Fellow of the Royal Television Society.

Amanda Root is a professional actor and has performed in numerous theatre, film and TV roles. She founded the charity Talitha Arts in 2010.

In March we were delighted to host an event to thank members of the community who had generously supported us through the pandemic with donations and/or their time. Some 90 people including our MP, Munira Wilson, local councilors and one of our Patrons, Jed Mercurio enjoyed an evening of informality, speeches and music whilst being able to view a sculpture exhibition.

Community Partnerships

The ongoing uncertainty over Covid meant that several of our prospective collaborations did not go ahead, mainly due to partners' concerns over possible restrictions on ticket sales and/or visitor attendance. Despite this we collaborated with eight community groups on exhibitions and live events

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REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2022

during the year. We also took part in Teddington Lights Up, a very successful evening in which we opened our shop, collaborated with local drama club, Dragon Drama, a local author for semi-staged readings of her book *The Christmas Fairy* and invited some local makers to have a pop-up stand plus a mini exhibition by Richmond Art Society.

Sadly, a planned collaboration with Richmond Arts Service for the Richmond Literature Festival was cancelled at the last minute due to the key speaker having Covid.

Our Infrastructure

In the preceding financial year, we had taken the opportunity to review what we do and the way we work. The output from this work included several internal financial management principles which we follow and an updated and refreshed approach to programming and marketing.

The ongoing pandemic related restrictions for part of the year hampered some of this work but we have been able to energise and refresh the programme with regular new activities such as comedy, contemporary folk, and cinema.

We have also been able to refresh our IT platforms and web site. We were assisted by a senior IT professional working on a pro bono basis-critically reviewed our current platforms, researched and recommended options and worked with the staff team to purchase and implement a smooth switchover. The new ticketing platform, Ticketsolve, is an industry leader and, importantly for us, brings with it significantly better customer relationship management capabilities by providing us with a rich source of data which enables us to be more creative and efficient in direct marketing. Allied to this is a new website which brings a modern and dynamic feel and greater flexibility and currency. We are grateful to Richmond upon Thames Council for financial support for the website upgrade. These two changes complete one of our strategic objectives – to refresh our digital ‘front door’; the next part of the strategy is to improve and enhance our physical front door to be attractive and welcoming to customers. Fundraising will be necessary to accomplish this.

In terms of physical infrastructure, the woodland grounds have continued to be maintained and developed thanks to the stalwart efforts of a volunteer team. Phase Two of our Welcome Project, funded by a successful Village Planning Fund application dating back to 2018 and a donation from the Teddington Society, is still slowly progressing through the planning process and was hindered by lockdown. This will create a dedicated pedestrian access to our entrance, extra cycle parking facilities and a new external display panel about our building and its history.

In addition to this we also need to undertake capital works to preserve aspects of the building and we will continue to apply for grants for specific items of work.

We have been working with Richmond Council to investigate green options for our heating and energy provision. The Council appointed an energy consultant ‘Silver DCC’ to review our building and energy sources. This was useful but the solutions they suggested which included heat pumps, insulation,

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REPORT OF THE TRUSTEES *FOR THE YEAR ENDED 31 MARCH 2022*

underfloor heating and solar panels are beyond our financial capability. We continue in a dialogue with Richmond Council on this subject.

Our discussions with our leaseholder, the London Diocesan Fund, on extending our lease continue, albeit slowly and clearly hampered by a backlog of work due to the impact of the pandemic. We have been advised verbally that there is no objection to an extension, but timing is currently outside our hands.

Our Team

The Landmark Arts Centre operates with a small and highly valued staff team whose skills, energy, enthusiasm, and dedication fuel a successful and wide-ranging set of activities. Lesley Bossine, Arts Centre Manager, was responsible for all our activities, staff, and volunteers in the year under review and has since resigned to move on to the next stage of her career after 14 successful years at The Landmark Arts Centre. We bade farewell to a couple of people during the year who have moved to a different part of the country or progressed their careers elsewhere. We were pleased to welcome Gregory Emfietzis as our new education officer from Richmond Music Trust and Abigail Thomas who has joined the staff team as Visual Arts Curator after working for us on a freelance basis. The current staff team as at August 2022 consists of:

- Harper Ray, Arts Centre Director
- Colin Newton, Facilities & Operations Manager
- Abigail Thomas, Visual Arts Curator
- Gregory Emfietzis, Learning Programme Manager
- Deborah Bartlett, Administrator
- Averil Blackadder, Finance Officer

The staff team is supplemented by a group of volunteers who continue to play a pivotal role in keeping our programmes and operation going. We held a volunteer recruitment event during the year and attended the RCVS volunteer recruitment event. As a result of these and other activities, the volunteer team has been refreshed and enlarged during the year. Volunteers help us in a variety of ways, some call for regular participation whilst others are more project based. All are enthusiastically welcomed, and we know that many of our long-standing volunteers were delighted to get back to us following lockdown.

Equality, Diversity, and Inclusion: The Landmark Arts Centre operates an equal opportunities policy and is committed to encouraging equality, diversity and inclusion among our workforce including trustees, staff, freelancers, and volunteers to encourage full use of their talents and resources. We also aim to provide artistic and educational programming which reflects the widest possible variety of cultural influences and to attract audiences irrespective of age, gender, race, and sexual orientation. During the year we revised our EDI policy and have committed to reviewing it bi-annually.

LANDMARK ARTS CENTRE

REPORT OF THE TRUSTEES *FOR THE YEAR ENDED 31 MARCH 2022*

Financial review

The financial picture is again significantly impacted by lockdown, the re-opening for part of the year only and capacity restrictions. Despite this, income for the year decreased only slightly to £380,644 (2021 £385,867). Expenditure increased to £371,380 (from £244,261) resulting in a net surplus of £9,264 (2021 surplus of £141,616).

The significant change in the surplus is a result of moving from a 'closed' status with grant income coming in (grant income in 2021 was £182,838) and vastly reduced operational costs, to a 'partly open' status with much reduced grant income (grant income 2022 was £59,062). Our thanks go to the Arts Council England Cultural Recovery Fund for further funding in this financial year under phase 2 of the scheme.

Expenditure was closely monitored throughout the year with utilities, repairs and maintenance, marketing and advertising all returning to more of a usual level.

The Trustees consider that the charity remains a viable business despite the continuing impact of the coronavirus pandemic which has manifested itself in a slow return to pre-pandemic levels of business activity and increased overhead costs. This statement is based on return to full operations across all of the business and donations received.

The Trustees also recognize the need to maximize and diversify the charity's income to maintain its reserves.

For us to develop as an arts centre and make the necessary major repairs to the building we will need to focus on broadening the appeal of the Landmark, maximising the profitable usage of the building at all times, fundraising from our supporters and grant providers, and developing relationships with new partners and sponsors.

Reserves

The charity's total reserves were £311,210 (2021: £301,946). Free, unrestricted reserves, excluding those represented by tangible assets and restricted funds, totalled £225,471 (2021: £199,483). The Landmark Arts Centre has been proud of its ability to look after its reserves, with a policy of replacing as soon as possible any reductions. This year has seen this replenishment continue.

Last year the Trustees agreed that the Charity should maintain reserves sufficient to cover planned expenditure on overheads if we had to close the centre for up to six months and, if it ever became necessary, to conduct an orderly reduction or wind-down of its operations. This amount was assessed to be £142,000. This target level is kept under review. For 2022/2023 we have revised this target level to £137,500.

The free reserves at the end of the year were £225,471. This has improved due to the surplus generated, a lower level of restricted funds and depreciation of the tangible assets. Our intention is to maintain reserves at the target level with funds generated from operations whilst also providing funds for investment in future activities and maintenance of the building.

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

Landmark Trading Limited

Landmark Trading is a wholly owned subsidiary of the Landmark Arts Centre and exists solely to raise funds for the centre. Its principal activities are the private hires of the building, generally for wedding receptions. It also runs the bar, café and shop which stocks work by local artists and craftspeople. Its activities this year continue to be negatively impacted by the loss of wedding receptions due to the pandemic. These are usually planned well in advance and bookings in this area will continue to lag. The centre is now licensed for wedding and civil partnership ceremonies, adding to its attraction as a venue for these special occasions.

Our staff work for the trading company, for example by managing the private hires, and Landmark Trading is charged for their time. The trading company donated £3,396 (2021: £6,204) in the year under review to the parent charity under the terms of a deed of covenant. Its financial statements are not included here but are available on request.

We wish to thank the individual donors, supporters and visitors who have contributed to our work over the past year and to express our appreciation to the individual members and business members whose subscriptions we value, not least because they demonstrate an interest in and support for the programming at the Landmark. We also wish to thank Richmond Council and the Hampton Fund for their ongoing moral support.

Looking to the future, fundraising activities, donations and financial support provided by individuals and funders will be key to the Landmark's future success. We have a range of fundraising events planned such as cinema, wine tastings, quiz nights and a beer festival. With energy prices soaring and inflationary pressures on the cost of living in general we face pressures on overhead costs.

In summary it has been a year of change, with some continued turbulence. As an organisation we embrace change and look forward to rising to challenges in our desire to continue evolving and providing a valuable and vibrant arts offering to the people and communities of south-west London.

Trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice including Financial Report Standard 102 (FRS 102).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;

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FOR THE YEAR ENDED 31 MARCH 2022

- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity, and that enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the governing document. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the trustees on 26 October 2022 and signed on their behalf by:

Martin Nicholds – Chair of the Trustees

LANDMARK ARTS CENTRE LIMITED

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

I report to the trustees on my examination of the accounts of the charitable incorporated organisation ('the CIO') for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity's trustees of the CIO, 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 CIO's accounts as carried out under section 145 of the Act. 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

Since the CIO's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 CIO 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 applicable 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 to enable a proper understanding of the accounts to be reached.

A S Healey FCA CTA DChA
Lindeyer Francis Ferguson Limited
North House
198 High Street
Tonbridge
Kent TN9 1BE

Date: 10 November 2022

LANDMARK ARTS CENTRE

STATEMENT OF FINANCIAL ACTIVITIES (including income and expenditure account) FOR THE YEAR ENDED 31 MARCH 2022

	Notes	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total funds 2022 £</i>	<i>Total funds 2021 £</i>
Income from:					
Donations and legacies	3	67,577	3,000	70,577	280,082
Other trading activities		10,138	-	10,138	7,886
Investments	4	3,977	-	3,977	6,251
Charitable activities	5	276,048	-	276,048	90,972
Cross charges to trading subsidiary		19,904	-	19,904	676
Total income		377,644	3,000	380,644	385,867
Expenditure on:					
Raising funds	7	13,882	-	13,882	22,287
Charitable activities	8	329,278	8,316	337,594	221,288
Costs recharged to trading subsidiary	9,10	19,904	-	19,904	676
Total expenditure		363,064	8,316	371,380	244,251
Net income and net movement in funds	11	14,580	(5,316)	9,264	141,616
Total funds brought forward		286,445	15,501	301,946	160,330
Total funds carried forward	17	301,025	10,185	311,210	301,946

LANDMARK ARTS CENTRE

BALANCE SHEET AS AT 31 MARCH 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Tangible assets	13		75,454		86,862
Investments	14		100		100
			<u>75,554</u>		<u>86,962</u>
Current assets					
Debtors	15	29,544		26,085	
Cash at bank and in hand		278,895		212,274	
		<u>308,439</u>		<u>238,359</u>	
Creditors: amounts falling due within one year	16	(72,783)		(23,375)	
Net current assets			<u>235,656</u>		<u>214,984</u>
			<u>311,210</u>		<u>301,946</u>
Funds					
Unrestricted funds			301,025		286,445
Restricted funds			10,185		15,501
Total funds	17		<u>311,210</u>		<u>301,946</u>

Approved by the Board and authorised for issue on 26 October 2022.

Martin Nicholds
Trustee

Company registration number: 03061090

LANDMARK ARTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

1.1 Basis of preparation

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 Republic of Ireland (FRS 102)" - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Merger accounting has been applied in the presentation of these financial statements which combine the results of the former charitable company limited by guarantee and the new Charitable Incorporated Organisation, both called Landmarks Arts Centre. The charity has retained its registered number with the Charity Commission of 1047080, however its previously registered number with Companies House of 03061090 has now closed. The former charity transferred its net assets under a Trust Deed dated 15 December 2021.

Landmark Arts 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(s).

There are no material uncertainties about the charity's ability to continue, and so the going concern basis of accounting has been adopted.

The financial statements are presented in pounds sterling and rounded to the nearest pound.

The financial statements present information about the charity as an individual undertaking and not about its group. The charity and its subsidiary undertaking comprise a small-sized group. The charity has therefore taken advantage of the exemptions provided by section 139 of the Charities Act 2011 not to prepare group accounts.

1.2 Status

Landmark Arts Centre is a charitable incorporated organisation registered with the Charity Commission in England and Wales. The address of the registered office is Ferry Road, Teddington Lock, Teddington, Middlesex TW11 9NN.

LANDMARK ARTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies continued

1.3 Income

Income from donations and grants is recognised when the charity is entitled to the funds, the receipt is probable and the amount can be measured reliably. For donations, this is usually on receipt. For grants, this is usually when a formal offer is made in writing, unless the grant contains terms and conditions outside of the charity's control which must be met before the charity is entitled to the funds.

Income from legacies is recognised at the earlier of receipt of the legacy or the date of approval for distribution.

Income from charitable activities is recognised over the period to which the income relates. Where income for events, hire or educational classes is received in advance, the income is deferred.

Investment income is recognised when receivable. Interest is accounted for as accrued income where it is due but has not yet been credited. Gift Aid donations from the trading subsidiary are recognised when receivable.

Incoming resources from charitable activities have been analysed between the activities undertaken by the charity.

All income is recognised net of VAT.

1.4 Expenditure

Expenditure is recognised when a present legal or constructive obligation exists at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefits will be required to settle the obligation, and the amount can be estimated reliably.

Expenditure has been classified under headings that aggregate all costs related to the category:

Expenditure on raising funds includes an allocation of the staff costs of the charity's chief executive officer and the direct costs of fundraising events and membership services.

Expenditure on charitable activities includes the direct costs of the activities, direct staff costs and an allocation of support costs.

Staff costs have been allocated to expenditure headings on the basis of an estimate of the amount of time spent by staff members in each area.

Support costs are those costs incurred in support of expenditure on the objects of the charity. Support costs are allocated between activities on the basis of an estimate of the usage of the building by each activity.

LANDMARK ARTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies continued

The charity is registered for VAT and is partially exempt. Irrecoverable VAT is shown separately within support costs.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated realisable value, on a straight line basis over their expected useful lives, as follows:

Property improvements	20 years, or over the remaining life of the lease, if shorter
Fixtures, fittings & IT equipment	4 years

1.6 Investments

Investments in subsidiary undertakings are stated at cost less provision for impairment.

1.7 Financial instruments

The charity only has financial instruments which are classified as basic financial instruments. Short-term debtors and creditors are measured at the settlement value. Any losses from impairment are recognised in profit and loss.

1.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes.

1.9 Taxation

The charity is exempt from corporation tax on its charitable activities.

2 Restricted income

In the prior period, restricted income was as follows:

	2021 £
Donations and legacies	7,030
	<hr/>
	7,030
	<hr/> <hr/>

LANDMARK ARTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

3	Income from donations and legacies	2022 £	2021 £
	Donations and Gift Aid recoverable	4,815	71,754
	Membership subscriptions	4,105	3,490
	Grants	59,062	182,838
	Legacies	2,595	22,000
		<u>70,577</u>	<u>280,082</u>
4	Income from investments	2022 £	2021 £
	Gift Aid donation from trading subsidiary	3,396	6,204
	Interest received	581	47
		<u>3,977</u>	<u>6,251</u>
5	Income from charitable activities	2022 £	2021 £
	Education	117,419	68,321
	Exhibitions	87,099	8,727
	Staged events	57,442	12,258
	Community hire	14,088	1,666
		<u>276,048</u>	<u>90,972</u>
6	Funds received as agent		

During the year the charity received £5,430 (2021: £Nil) in ticket sales on behalf of performers who hired the centre for staged events. Of this amount £5,430 (2021: £Nil) was paid over during the year, with £nil (2021: £nil) outstanding and included in other creditors.

LANDMARK ARTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

7 Expenditure on raising funds

	2022 £	2021 £
Staff costs	11,425	22,094
Fundraising events	2,457	193
	<u>13,882</u>	<u>22,287</u>

8 Expenditure on charitable activities

	2022 <i>Direct</i> <i>staff costs</i> £	2022 <i>Direct</i> <i>costs</i> £	2022 <i>Support</i> <i>costs</i> £	2022 <i>Total</i> <i>costs</i> £	2021 <i>Total</i> <i>costs</i> £
Education	44,068	43,545	73,525	161,138	143,671
Exhibitions	12,952	34,809	20,424	68,185	42,712
Staged events	22,316	42,925	10,893	76,134	11,568
Community hire	820	-	31,317	32,137	23,337
	<u>80,156</u>	<u>121,279</u>	<u>136,159</u>	<u>337,594</u>	<u>221,288</u>

In the prior period, expenditure of £4,415 was funded from restricted funds.

LANDMARK ARTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

9	Support costs		
		2022	2021
		£	£
	Staff costs	24,132	20,907
	Light and heat	6,513	3,495
	Insurance	15,665	15,595
	Repairs, servicing and maintenance	15,860	5,937
	Woodland Project costs	180	4,276
	Cleaning, water and waste disposal	8,384	3,629
	Postage, stationery and telephone	4,732	3,113
	Computer and photocopier costs	8,158	8,460
	Advertising and website	16,320	4,665
	Accountancy and payroll fees	12,543	11,074
	Legal and professional fees	2,339	-
	Bank and credit card charges	3,405	2,032
	Irrecoverable VAT - partial exemption	11,332	5,356
	Sundry expenses	1,826	500
	Depreciation	13,460	15,892
	Governance costs:		
	Independent examination	1,470	1,425
		<u>146,319</u>	<u>106,356</u>
	Less: shared costs recharged to trading subsidiary	(10,160)	(676)
		<u>136,159</u>	<u>105,680</u>

Support costs are allocated between the charitable activities based on an estimate of the proportion of use of the charity's building.

	2022	2021	2022	2021
	%	%	£	£
Education	54.0%	60.0%	73,525	63,408
Exhibitions	15.0%	15.0%	20,424	15,852
Staged events	8.0%	5.0%	10,893	5,284
Community hire	23.0%	20.0%	31,317	21,136
	<u>100%</u>	<u>100%</u>	<u>136,159</u>	<u>105,680</u>

LANDMARK ARTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

10	Staff costs	2022 £	2021 £
	Wages and salaries	113,783	100,903
	Casual staff	3,489	-
	Employer's NIC	5,255	4,352
	Employer's pension contributions	2,368	2,122
		<u>124,895</u>	<u>107,377</u>
	Training Costs	562	-
	Less: shared costs recharged to the trading subsidiary	(9,744)	-
		<u>115,713</u>	<u>107,377</u>

During the year, no staff earned in excess of £60,000 (2021: none).

The average number of paid and freelance staff on a headcount basis during the year was 9 (2021: 8).

11	Net income	2022 £	2021 £
	This is stated after charging:		
	Depreciation of tangible fixed assets	13,460	15,892
	Independent examiner's fees:		
	For the independent examination	1,470	1,425
	For other financial services	7,355	7,400
		<u>13,460</u>	<u>15,892</u>

LANDMARK ARTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

12 Conversion to Charitable Incorporated Organisation

On 15 December 2021 the net assets of the former charitable company limited by guarantee, registered number at Companies House 03061090, were transferred to the new Charitable Incorporated Organisation ('CIO'), and the registration at Companies House was closed. The components of the Statement of Financial Activities split between each organisation is shown below, along with the value of net assets at the transfer date.

	Company limited by guarantee to 15 December 2021 £	CIO £	Combined total £
Total income	273,907	106,737	380,644
Total expenditure	(229,891)	(141,489)	(371,380)
Net income and net movement in funds	<u>44,016</u>	<u>(34,752)</u>	<u>9,264</u>
Net assets represented by unrestricted funds at transfer date	<u>345,962</u>		

LANDMARK ARTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

13 Tangible fixed assets

	<i>Property improvements</i> £	<i>Fixtures fittings & equipment</i> £	<i>Total</i> £
Cost			
At 1 April 2021	180,702	146,649	327,351
Additions	-	2,053	2,053
Disposals	-	(22,045)	(22,045)
At 31 March 2022	<u>180,702</u>	<u>126,657</u>	<u>307,359</u>
Depreciation			
At 1 April 2021	102,945	137,544	240,489
Charge for the year	7,997	5,464	13,461
Eliminated on disposal	-	(22,045)	(22,045)
At 31 March 2022	<u>110,942</u>	<u>120,963</u>	<u>231,905</u>
Net book value			
At 31 March 2022	<u>69,760</u>	<u>5,694</u>	<u>75,454</u>
At 31 March 2021	<u>77,757</u>	<u>9,105</u>	<u>86,862</u>

LANDMARK ARTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

14 Investments

	2022	2021
	£	£

Investment in Landmark Trading Limited	100	100
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The charity owns 100% of the issued ordinary share capital of Landmark Trading Limited, which comprises 100 ordinary shares of £1 each. Landmark Trading Limited is registered in England, and shares the registered office address of its parent charity. Landmark Trading Limited donates all its profits to the parent charity during the year or within nine months of the year end in accordance with a deed of covenant. Its summarised trading results are shown below.

	2022	2021
	£	£

Revenue	52,485	20,615
Expenditure	(49,089)	(14,411)

Profit before Gift Aid donation to parent	3,396	6,204
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Capital and reserves	100	100
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15 Debtors

	2022	2021
	£	£

Prepayments and accrued income	9,324	20,349
Amounts due from subsidiary undertaking	20,220	2,121
VAT recoverable	-	3,615

	29,544	26,085
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16 Creditors: amounts falling due within one year

	2022	2021
	£	£

PAYE and National Insurance due	2,819	2,757
VAT liability	6,639	-
Other creditors	7,661	1,565
Accruals	8,442	6,029
Deferred income	47,222	13,024

	72,783	23,375
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Deferred income relates to payments for events, educational courses and exhibitions received in advance. During the year, £47,222 was deferred and £13,024 was released from the prior year.

LANDMARK ARTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

17 Statement of movements on funds

<i>Current year</i>	<i>At 1 Apr 2021</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers</i>	<i>At 31 Mar 2022</i>
	£	£	£	£	£
Unrestricted funds					
General fund	286,445	377,644	(363,064)	-	301,025
Total unrestricted funds	286,445	377,644	(363,064)	-	301,025
Restricted funds					
Piano fund	46	-	(46)	-	-
Welcome project	6,868	-	(180)	-	6,688
Property development	3,497	-	-	-	3,497
Energy audit	-	3,000	(3,000)	-	-
Historic England Risk Response	5,090	-	(5,090)	-	-
Total restricted funds	15,501	3,000	(8,316)	-	10,185
Total funds	301,946	380,644	(371,380)	-	311,210
<i>Prior year</i>	<i>At 1 Apr 2020</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers</i>	<i>At 31 Mar 2021</i>
	£	£	£	£	£
Unrestricted funds					
General fund	147,444	378,837	(239,836)	-	286,445
Total unrestricted funds	147,444	378,837	(239,836)	-	286,445
Restricted funds					
Piano fund	46	-	-	-	46
Welcome project	9,343	-	(2,475)	-	6,868
Property development	3,497	-	-	-	3,497
Historic England Risk Response Fund	-	7,030	(1,940)	-	5,090
Total restricted funds	12,886	7,030	(4,415)	-	15,501
Total funds	160,330	385,867	(244,251)	-	301,946

LANDMARK ARTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

17 Statement of movements on funds continued

Piano fund

The final balance on this fund is being used on the costs of the piano's annual service.

Welcome Project

This fund represents grants and donations towards the renovation of the woodland entrance to the Centre. This will include a pathway through the woodland area with seating, information board and space for outdoor arts activities. This project was ongoing at the year end.

Property development

This fund represents a grant from the Hampton Fund. It has been given towards the undertaking of development and feasibility work for building a new extension to the main building.

Energy audit

During the year the charity received £3,000 from the Community Fund of the London Borough of Richmond upon Thames towards an energy audit which was fully expensed.

Historic England Heritage at Risk Response Fund

This fund contains grant funding from Historic England which has been given towards the installation of a new soakaway and for the undertaking of other building repair work. The final costs in relation to this took place in the financial year.

18 Analysis of net assets between funds

<i>Current year</i>	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets and investments	75,554	-	75,554
Net current assets	225,471	10,185	235,656
	<u>301,025</u>	<u>10,185</u>	<u>311,210</u>

LANDMARK ARTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

18 Analysis of net assets between funds continued

<i>Previous year</i>	<i>Unrestricted funds 2021 £</i>	<i>Restricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Tangible fixed assets and investments	86,962	-	86,962
Net current assets	199,483	15,501	214,984
	<u>286,445</u>	<u>15,501</u>	<u>301,946</u>

19 Related party transactions

During the year, the charity recharged £9,744 (2021: £Nil) to its trading subsidiary in respect of shared staff costs, and charged £10,160 (2021: £676) to its trading subsidiary in respect of the use of the charity's facilities; this comprises £8,333 (2021: £nil) in rent and £1,827 (2021: £676) in shared costs.

At the balance sheet date, the charity was due £20,220 from its trading subsidiary (2021:£2,121).

At the balance sheet date, the charity owed an amount of £1,253 (2021: £4,083) to its trading subsidiary in respect of credit card income collected on its behalf. This is netted off, and included in, the amount due from the trading subsidiary above.

The Board of Trustees and the Arts Centre Manager are considered to be the charity's key management personnel.

There was no trustees' remuneration, reimbursed expenses or other benefits during the current or prior period. Aggregate donations received from trustees and related parties was £Nil (2021: £Nil).

The total amount of employee benefits (salary, employer's national insurance and employer's pension contributions) received by key management personnel during the year was £38,072 (2021: £38,499).