

**Charity registration number 1140525**

**Company registration number 07371445 (England and Wales)**

**ARTS AT THE OLD FIRE STATION  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

# ARTS AT THE OLD FIRE STATION

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	J A Baldwin C Boon (Vice Chair) K Collins V J R Graham (Chair) D O'Hara L Herman T D Rossington (Treasurer) H Smith K Valkeinen	(Appointed 12 September 2023) (Appointed 12 September 2023) (Appointed 12 September 2023)
<b>Secretary</b>	R K Vallins	
<b>Charity number</b>	1140525	
<b>Company number</b>	07371445	
<b>Registered office</b>	40 George Street Oxford OX1 2AQ	
<b>Auditor</b>	Richardsons 30 Upper High Street Thame Oxfordshire OX9 3EZ	

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# ARTS AT THE OLD FIRE STATION

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# ARTS AT THE OLD FIRE STATION

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 SEPTEMBER 2023

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The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements for the year ended 30 September 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charitable company's Memorandum and Articles of Association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016).

### **Objectives and activities**

The Objects of the Charity are, for the public benefit, to advance education in the arts in Oxford by the provision and management of an arts facility called the Old Fire Station.

Our mission is closely aligned to Arts Council England's *Let's Create* Strategy, Oxford City Council's Thriving Communities Strategy and the strategies of the national Foundations that support us.

The Old Fire Station is a centre for creativity in Oxford housing two organisations: the homelessness charity Crisis and Arts at the Old Fire Station (AOFS). We share our building.

AOFS encourages people from all backgrounds to understand and shape the world in which we live through stories, creativity and the arts, and by connecting with others.

ART IS FOR EVERYONE. EVERYONE HAS POTENTIAL.

### **What we do**

#### **Produce and present across art forms**

We want our reputation to be good quality art, in person and online, which is aimed at adults, takes a risk, asks questions and entertains. We want our audiences to have fun and be open to new ideas and different people.

#### **Help people to be creative**

We want people to be able to write, sing, draw, devise, design, perform, move, make, imagine, play and create – physically and on line – individually or with others and to a high standard. Creativity includes artistic practice but also extends to technology and science and imaginative thinking. We want people to tell their own stories using the medium that works best for them.

#### **Support artists**

We want early to mid-career artists from all disciplines to have access to the advice, networks and promotion they need to develop their practice as creatives and as facilitators of other people's creativity.

#### **Include people facing tough times because of disadvantage**

We share our building with the homelessness charity, Crisis. Through this partnership, we offer people who are homeless space to define themselves and choose their own labels by including them in the running of the centre. We also seek to include others who are socially isolated and disadvantaged. We do not focus on homelessness. We focus on what people who face disadvantage can offer.

#### **Work with communities across Oxford**

With Crisis, we offer a public space which is shared by very different people and helps to break down barriers and promote solidarity in Oxford. We also work through partnerships beyond our building with different communities around Oxford.

# ARTS AT THE OLD FIRE STATION

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

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### What we consider in everything we do

#### **Face the Climate Emergency**

This means working with others to

- educate ourselves about the emergency,
- take practical steps to reduce carbon emissions,
- use our creativity to help our community face the challenges ahead.

#### **Unlearn Discrimination**

This means working with others to

- educate ourselves about racism and other forms of discrimination in cultural organisations (especially with regards to disability and class),
- take practical steps to become more representative of diverse communities,
- use our creativity to explore diverse culture and challenge ignorance or abuse.

#### **Be human friendly**

This means working with others to

- educate ourselves about healthy organisational culture and decision making
- take practical steps to develop honest supportive relationships within our team, with our volunteers, our partners and funders and with the public
- use our creativity to promote services founded on good quality relationships and learning.

It also means having fun!

#### **Experiment and Listen**

To make great art and to achieve change we have to experiment and play.

This means taking risks, being prepared to fail and being able to adapt and respond. It also means listening carefully to those with whom we work, reflecting deeply on what we do and how we do it, and measuring impact primarily through storytelling.

#### **Build financial resilience**

This means ensuring that we are here for the long term by diversifying income streams, securing core and project funding, developing the business, minimising expenditure whilst delivering our mission and maintaining appropriate levels of reserves. It also means ensuring that those we work with are properly paid to help them become financially resilient.

#### **How do we do it?**

We do all this by focussing on:

- good quality relationships
- listening and learning
- encouraging creativity and risk-taking
- offering a public space which is welcoming to all
- working collaboratively online, outside and elsewhere.

#### **Why is this needed?**

Oxford is globally renowned for stunning heritage and outstanding research.

Oxford is also a place of disadvantage and inequality.

Oxford needs the Old Fire Station because it is about openness, inclusion, looking forward and different thinking.

The Old Fire Station acts as a bridge between sectors, organisations and people.

# ARTS AT THE OLD FIRE STATION

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

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### Our Core Activities

A **performing arts programme** of theatre, music, dance, spoken word and comedy presented mainly in the Theatre but also in other spaces within and without the building and online. Events are programmed on a hire basis or on varying agreements around fees, guarantees and box office splits. Work ranges from some of the best UK professional small-scale touring, to local semi-professional and amateur work. We also produce work and present regular Scratch nights and networking opportunities for artists. Most events have an associated bar.

A **visual arts programme** presented mainly in our two Galleries but also in other spaces (such as the Café, online and outside). Exhibitions usually run for six weeks and have an associated series of workshops for the public. The work ranges from early career to established artists, and includes work by professionals, students and people facing tough times. Some attract hire income or grants. Some exhibitions include work for sale.

**Self-produced work**, usually supported by project funding, includes creative projects with people who are facing tough times (e.g. Hidden Spire, ICON) and new work (e.g. Christmas shows).

A programme of **creative workshops for all**.

A range of bespoke offers to **support artists** with their creative, technical, marketing, fundraising, networking and business development needs.

**Spaces for hire** ranging from regular weekly dance classes to performances, workshops, training, events, meetings, conferences and parties.

A **café** serving food by Damascus Rose Kitchen in the daytime and **bar** serving audiences in the evening.

**Major events** such as Marmalade Festival (a social justice festival in partnership with the Skoll World Forum) and Offbeat (a performing arts festival in partnership with Oxford Playhouse and The New Theatre).

**Facilitation, consultancy, training and technical services** are offered on a paid for basis or as part of partnership arrangements.

Ongoing work with Crisis to enable **people who are homeless to participate** including:

- Free tickets to see shows.
- A training scheme to gain transferable skills in areas such as customer service, technical support, administration, marketing, fundraising, finance, event organisation, visual arts curation and stage management.
- Volunteering opportunities (mainly as Front of House ushers).
- Creative opportunities to co-create work to a high standard to present in our theatre, gallery or elsewhere in the building
- Involvement in organisational decisions including programming, recruitment, advocacy and governance.

**Storytelling** projects which enable individuals to describe what change has happened for them and how and then participative interpretation of those stories to assist learning and evaluation of impact.

Facilitation of wider debate about **systems change and placemaking** through close working with our funders and partners through the Marmalade network and as leaders of a local and national meaningful measurement action inquiry.

# ARTS AT THE OLD FIRE STATION

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

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### Achievements and performance

Despite growing concerns around the cost of living and energy costs, we have succeeded in extending our creative programme, built a new café business and developed our work around storytelling evaluation.

#### Highlights include

- Launching the Hidden Spire Collective for professionals, people with experience of homelessness and members of the wider community
- Delivering the Offbeat performing arts festival in partnership with Oxford Playhouse and The New Theatre
- Growing the Marmalade Festival to 78 sessions across 16 venues over four days in partnership with Skoll World Forum
- Offering a playwriting course and podcast with Mike Bartlett and a new writing platform with John Retallack
- Introducing a wide range of pay-what-you-can creative workshops
- Growing the café in partnership with Damascus Rose Kitchen
- Improving our offer to volunteers
- Investing in our building to reduce carbon footprint
- Investing in training to move towards becoming an anti-racist organisation
- Preparing for leadership succession

We have continued to develop our storytelling work – supporting partners across the city and beyond to use stories as a means to evaluate impact and are leading an inquiry into meaningful measurement. Over 70 partners have engaged actively with this work.

We continue to look for ways for Crisis clients and others facing tough times to be part of the running of the arts centre.

We continue to adopt the Oxford Living Wage as a minimum for all employees (applicable at the point in the year when salaries are reviewed).

On the 25 September 2023 we appointed a new CEO, Clara Vaughan. Previously, Clara Vaughan spent 9 years as director at The Market Theatre Laboratory in Johannesburg. The founding director, Jeremy Spafford, has moved to a part time associate director role. As well as a rigorous recruitment process, we have put in place a detailed leadership transition plan to provide adequate induction, handover and ongoing support for the new CEO. While this is a major change for the organisation, we are confident that these measures will ensure that it is a positive one, and that the OFS will continue to flourish under new leadership.

### Looking forward

As well as ensuring a smooth leadership transition, our focus over the coming year is to

- Secure an annual Christmas show (Glacier by Alison Spittle in 2023)
- Deliver a much bigger Marmalade Festival
- Re-launch a more ambitious Offbeat festival at a different time of year
- Re-focus our artistic programme under new leadership
- Re-establish our training and artistic offers for Crisis clients
- Grow our consultancy offer re storytelling evaluation
- Develop the Marmalade year round partnership and the Meaningful Measurement Inquiry
- Reach a balanced budget in our café/bar
- Invest in the building to improve environmental sustainability and reduce risk of malfunction
- Invest more in enabling staff and volunteers to feel supported to be productive and enjoy their work
- Invest more in enabling staff and volunteers to feel supported to be productive and enjoy their work

# ARTS AT THE OLD FIRE STATION

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

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### **Financial review**

In accordance with the charity's Memorandum and Articles of Association, all surpluses are applied solely towards the promotion of activities of the charity.

Turnover in the year was £1,185,685 – a small increase on the previous year (£1,085,236). There was a surplus in year of £34,411 which results in a balance on unrestricted funds at the end of the year of £339,017 – an increase on the previous year (£304,606). Trustees had planned for a significant loss due to rising costs so regard these results as very encouraging helping to mitigate small losses over the past two years and move towards the reserves target.

Several major national Foundations have continued to support the charity including Lankelly Chase Foundation, National Lottery Community Fund, Rothschild Foundation, Esmée Fairbairn Foundation and Paul Hamlyn Foundation. New significant supporters include the Linbury Trust and the Backstage Trust. Oxford City Council has also continued to support the charity with funding and in-kind contributions. Arts Council England (ACE) has supported the Offbeat festival and Skoll Foundation has increased its support for the Marmalade Festival.

All of this support sits alongside increases in commercial income. Hire income has grown significantly and the café/bar has reduced losses with the intention, as planned, to break even in 2023/24.

Originally budgeted for a small deficit the year ended with a surplus due to unexpected increase in grant funding, commercial hires exceeding targets, as well as a cautious approach to expenditure.

The charity continues to invest in environmental efficiencies in the Old Fire Station building.

# ARTS AT THE OLD FIRE STATION

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

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### Reserves policy

Where appropriate, Arts at the Old Fire Station holds restricted funds in accordance with funders' requirements. Free reserves are that part of a charity's unrestricted funds that are freely available to spend on any of the charity's purposes. The charity's reserves policy is designed to reflect the underlying risks facing the charity and to ensure that it has an appropriate level of reserves to safeguard its operations and services. This includes contingency for shortfalls in income, covering unexpected expenditure and funding known project deficits where Trustees have identified a project as key to charitable objectives.

The Trustees have considered the minimum level of free reserves that are sufficient to support the charity's operations. Relevant factors include projected financial performance including cash flow requirements, the extent to which multi-year grant payments received relate to subsequent years' expenditure and an assessment of the risks to the charity's income streams. In addition, the Trustees have noted that it is now twelve years since the Old Fire Station, a 19<sup>th</sup> century Gothic building, was refurbished. Significant expenditure (£88,635) was required to repair roof damage and deteriorating building fabric in 2018. That investment alongside an improved regime of repairs and maintenance each year means that Trustees do not anticipate a similar one-off cost. However, they have decided to allocate a further £10,000 to a designated reserve for future expenditure on major repairs. Designated reserves have now reached the target of £50,000.

Given the level of uncertainty generated by the Covid pandemic and rising energy costs as well as the growing ambition of the organisation, Trustees have considered the financial liabilities associated with the Risk Register, the short-term risks to income, and the running costs of the organisation for 3 months and 4 months. Following this review, the Trustees have determined that the required level of total reserves (free and designated) is a minimum of £285,000 (an increase on the previous target of £260,000)

At September 2023,  
Total funds (including tangible assets): £342,968  
Tangible assets: £77,167  
Free reserves: £215,801  
Designated reserves: £50,000  
Free and designated reserves: £265,801  
Target for free and designated: £285,000

Trustees have allowed for a small deficit in the coming year due to ongoing pressures from rising energy costs and other inflationary pressures and therefore expect reserves to reduce slightly. However, they retain an ambition to reach the target level over the medium term.

The reserves requirement and underlying factors are considered annually, and the minimum reserves requirement is, therefore, expected to change over time. The Trustees plan to continue to focus on seeking external funding for core costs, in particular multi-year awards from significant funders. In addition, income from individual donors, artistic productions and commercial activity will be further developed whilst maintaining tight control over expenditure.

# ARTS AT THE OLD FIRE STATION

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

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### Risk

The Trustees have given consideration to the major risks to which the charity is exposed and satisfied themselves that systems or procedures are established in order to manage those risks.

No system of internal control can give absolute assurance against material misstatement or loss. However, Arts at the Old Fire Station believes that it has appropriate procedures and controls to adequately mitigate against risks to which it is exposed. Systems include:

- plans and budgets which are approved by the Trustees
- regular consideration by the Trustees of monthly management accounts, variance from budgets, non-financial performance indicators and benchmarking reviews
- in depth review of financial performance and risk by the Finance and Audit Committee
- regular review of safeguarding policy and practice
- close collaboration with the landlord and head tenant regarding building maintenance, safety and security
- identification and management of risks.

The charity's approach to risk management includes the rating of identified risks according to the likelihood and impact of the risk occurring. Mitigating controls have been identified and, where further action is required, deadlines and responsibilities assigned. Those activities with higher risk ratings are prioritised. The risk register is reviewed at least annually by the Board of Trustees and more frequently by Finance and Audit Committee. New risks have been added to the register in the light of rising energy costs and the change of executive leadership. Increased risks include operational costs such as rent, repairs and maintenance and a building refurbished 12 years ago, as well as the increased cost of staff retention. All these continue to be monitored and mitigations are in place.

### Structure, governance and management

#### Status

Arts at the Old Fire Station is a registered charity (no. 1140525) and a company limited by guarantee (no. 7371445) with its own constitution - the 'Memorandum and Articles of Association'. The Trustees of Arts at the Old Fire Station are responsible for overseeing the management and administration of the charity and have ultimate responsibility for the charity's activities. The Trustees are also the Directors of the company.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

J A Baldwin	
C Boon	
K Collins	Appointed 12 September 2023
V J R Graham	
D O'Hara	Appointed 12 September 2023
L Herman	
W L W W Mangua	Resigned 13 December 2022
T D Rossington	
H Smith	Appointed 12 September 2023
B R Theakston	Resigned 12 September 2023
K Valkeinen	
J Vanderhyde	Resigned 1 June 2023

# ARTS AT THE OLD FIRE STATION

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

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### Directors

Arts at the Old Fire Station (AOFS) has a Board of Trustees on which there can be a minimum of three and a maximum of twelve Trustees. They are appointed on the basis of the expertise and experience that they can bring to the running and development of the company. New Trustees are identified through both professional and other contacts and by advertisement. Each year one third of Trustees retire by rotation (those longest serving) but each is able to put themselves forward for re-election if they wish. In addition, Paula Redway, Cultural and Community Development Manager at Oxford City Council, attends some meetings as an observer. Kim Collins, a Manager at Crisis, has joined the Board in a personal capacity. AOFS is a sub-tenant of Crisis in Oxford. No rental costs were charged as the costs are covered by a grant from Oxford City Council to Crisis. Crisis and AOFS provide services to each other on a full cost recovery basis.

Vicky Graham continues as Chair of the Board. Caroline Boon is Vice-Chair and David Rossington continues as Treasurer.

It is the intention of the Board to recruit more Trustees from diverse backgrounds.

### Structure

The Board of Trustees met four times during the year. Day-to-day responsibility is delegated to paid staff with support from sub committees of the Board which include co-opted members. These sub-groups are Finance and Audit Committee, Fundraising Committee, Equity Equality Diversity and Inclusion Committee, Environmental Sustainability Committee and Creativity Storytelling and Comms Committee. Strategic/policy decisions are taken by the Board.

The new Chief Executive Officer is Clara Vaughan, and the Deputy CEO is Rebecca Vallins. Jeremy Spafford has moved to an Associate Director role. The Senior Management Team consists of five Heads of Department alongside the above mentioned.

### Auditor

In accordance with the company's articles, a resolution proposing that Richardsons be reappointed as auditor of the company will be put at a General Meeting.

The trustees' report was approved by the Board of Trustees.



.....  
T D Rossington (Treasurer)

Trustee 16/04/2024

Dated: .....

# ARTS AT THE OLD FIRE STATION

## STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 30 SEPTEMBER 2023

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The trustees, who are also the directors of Arts at the Old Fire Station for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these 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;
- make judgements and estimates that are reasonable and prudent;
- 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 charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# ARTS AT THE OLD FIRE STATION

## INDEPENDENT AUDITOR'S REPORT

### TO THE TRUSTEES OF ARTS AT THE OLD FIRE STATION

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#### Opinion

We have audited the financial statements of Arts at the Old Fire Station (the 'charitable company') for the year ended 30 September 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 September 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

#### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

# ARTS AT THE OLD FIRE STATION

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF ARTS AT THE OLD FIRE STATION

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#### **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charitable company for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

#### **Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



**Richardsons**

**Chartered Accountants  
Statutory Auditor**

*16/4/24*

30 Upper High Street  
Thame  
Oxfordshire  
OX9 3EZ

Richardsons is eligible for appointment as auditor of the charitable company by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

## ARTS AT THE OLD FIRE STATION

### STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 SEPTEMBER 2023

		Unrestricted funds	Designated funds	Restricted funds	Total	Total
		2023	2023	2023	2023	2022
	Notes	£	£	£	£	£
<b><u>Income and endowments from:</u></b>						
Donations and legacies	3	472,318	-	362,598	834,916	837,049
Charitable activities	4	12,321	-	-	12,321	19,157
Other trading activities	5	338,378	-	-	338,378	228,065
Investments	6	3,854	-	-	3,854	965
Other income	7	167	-	-	167	-
<b>Total income</b>		<b>827,038</b>	<b>-</b>	<b>362,598</b>	<b>1,189,636</b>	<b>1,085,236</b>
<b><u>Expenditure on:</u></b>						
Generating income	8	74,272	-	107,271	181,543	218,588
Charitable activities	9	714,404	-	255,327	969,731	873,242
<b>Total resources expended</b>		<b>788,676</b>	<b>-</b>	<b>362,598</b>	<b>1,151,274</b>	<b>1,091,830</b>
<b>Net incoming/(outgoing) resources before transfers</b>		<b>38,362</b>	<b>-</b>	<b>-</b>	<b>38,362</b>	<b>(6,594)</b>
Gross transfers between funds		(10,000)	10,000	-	-	-
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		<b>28,362</b>	<b>10,000</b>	<b>-</b>	<b>38,362</b>	<b>(6,594)</b>
Fund balances at 1 October 2022		264,606	40,000	-	304,606	311,200
<b>Fund balances at 30 September 2023</b>		<b>292,968</b>	<b>50,000</b>	<b>-</b>	<b>342,968</b>	<b>304,606</b>

The statement of financial activities includes all gains and losses recognised in the year.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# ARTS AT THE OLD FIRE STATION

## BALANCE SHEET

AS AT 30 SEPTEMBER 2023

	Notes	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Tangible assets	14		77,167		75,274
<b>Current assets</b>					
Stocks	15	4,254		3,109	
Debtors	16	60,058		71,439	
Cash at bank and in hand		450,424		340,171	
		<u>514,736</u>		<u>414,719</u>	
<b>Creditors: amounts falling due within one year</b>	17	<u>248,935</u>		<u>185,387</u>	
Net current assets			265,801		229,332
<b>Total assets less current liabilities</b>			<u>342,968</u>		<u>304,606</u>
<b>The funds of the charitable company</b>					
Endowment funds - Building fund			50,000		40,000
Unrestricted funds			292,968		264,606
			<u>342,968</u>		<u>304,606</u>

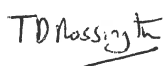
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 September 2023, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 16/04/24 .....

  
.....  
T D Rossington (Treasurer)  
**Trustee**

Company registration number 07371445 (England and Wales)

# ARTS AT THE OLD FIRE STATION

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

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	Notes	2023 £	£	2022 £	£
<b>Cash flows from operating activities</b>					
Cash generated from/(absorbed by) operations	21		137,056		(106,003)
<b>Investing activities</b>					
Purchase of tangible fixed assets		(31,249)		(49,239)	
Proceeds from disposal of tangible fixed assets		592		-	
Investment income received		3,854		965	
<b>Net cash used in investing activities</b>			(26,803)		(48,274)
<b>Net cash used in financing activities</b>			-		-
<b>Net increase/(decrease) in cash and cash equivalents</b>			110,253		(154,277)
Cash and cash equivalents at beginning of year			340,171		494,448
<b>Cash and cash equivalents at end of year</b>			<u>450,424</u>		<u>340,171</u>

# ARTS AT THE OLD FIRE STATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

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### 1 Accounting policies

#### Charity information

Arts at the Old Fire Station is a private company limited by guarantee incorporated in England and Wales. The registered office is 40 George Street, Oxford, OX1 2AQ.

#### 1.1 Accounting convention

The accounts have been prepared in accordance with the charitable company's Memorandum of Articles, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charitable company is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### 1.4 Incoming resources

Income is recognised when the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charitable company has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charitable company has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

# ARTS AT THE OLD FIRE STATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

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### 1 Accounting policies (Continued)

#### 1.5 Resources expended

Liabilities are recognised as expenditure as soon as there is legal or constructive obligation committing the charity to the expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the charity. Where costs can not be directly attributed to particular heading they have been allocated to activities on a basis consistent with the use of resources.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	10% straight line basis
Theatre and shop equipment	33% straight line basis
Fixtures and fittings	25% straight line basis
Computers	33% straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Impairment of fixed assets

At each reporting end date, the charitable company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

#### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# ARTS AT THE OLD FIRE STATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 SEPTEMBER 2023

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#### 1 Accounting policies

(Continued)

##### Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### Derecognition of financial liabilities

Financial liabilities are derecognised when the charitable company's contractual obligations expire or are discharged or cancelled.

#### 1.10 Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011.

#### 1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 1.13 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

#### 2 Critical accounting estimates and judgements

In the application of the charitable company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

## ARTS AT THE OLD FIRE STATION

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

#### 3 Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts	472,318	362,598	834,916	434,954	402,095	837,049
<b>Donations and gifts</b>						
Arts Council England	-	21,820	21,820	14,171	83,100	97,271
The National Lottery Community Fund	-	106,835	106,835	-	103,722	103,722
Skoll Foundation	-	56,174	56,174	-	25,214	25,214
Esmee Fairbairn Foundation	84,000	3,785	87,785	60,000	7,500	67,500
Lankelly Chase Foundation	72,500	57,407	129,907	100,000	55,539	155,539
Rothschild Foundation	40,000	-	40,000	69,334	-	69,334
Oxford City Council	28,000	4,475	32,475	35,200	7,751	42,951
Lloyds Bank Foundation	-	-	-	-	34,268	34,268
Paul Hamlyn Foundation	77,000	-	77,000	70,000	-	70,000
Donations	63,310	41,388	104,698	70,029	21,090	91,119
Other	107,508	70,714	178,222	16,220	63,911	80,131
	472,318	362,598	834,916	434,954	402,095	837,049

#### 4 Charitable activities

	2023 £	2022 £
Theatre Tax Relief	12,321	19,157

# ARTS AT THE OLD FIRE STATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 SEPTEMBER 2023

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#### 5 Income from other trading activities

	<b>Unrestricted funds 2023 £</b>	<b>Unrestricted funds 2022 £</b>
Product sales	116,686	74,552
Venue and equipment hire	120,365	66,205
Consultancy income	45,748	43,263
Technical services	-	850
Ticket sales	55,579	43,195
	<u>338,378</u>	<u>228,065</u>
Other trading activities	<u>338,378</u>	<u>228,065</u>

#### 6 Income from investments

	<b>Unrestricted funds 2023 £</b>	<b>Unrestricted funds 2022 £</b>
Interest receivable	3,854	965
	<u>3,854</u>	<u>965</u>

#### 7 Other income

	<b>Unrestricted funds 2023 £</b>	<b>Unrestricted funds 2022 £</b>
Net gain on disposal of tangible fixed assets	167	-
	<u>167</u>	<u>-</u>

# ARTS AT THE OLD FIRE STATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

### 8 Expenditure on raising funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
<b>Fundraising and publicity</b>						
Hospitality	1,529	1,524	3,053	2,080	737	2,817
Advertising	7,692	5,051	12,743	6,846	2,350	9,196
	<u>9,221</u>	<u>6,575</u>	<u>15,796</u>	<u>8,926</u>	<u>3,087</u>	<u>12,013</u>
<b>Trading costs</b>						
Cost of Sales	65,051	100,696	165,747	67,954	138,621	206,575
<b>Total costs</b>	<u>74,272</u>	<u>107,271</u>	<u>181,543</u>	<u>76,880</u>	<u>141,708</u>	<u>218,588</u>

### 9 Charitable activities

	2023 £	2022 £
Staff costs	707,703	636,348
Equipment hire	5,625	8,835
Bank charges and loan interest	9,140	6,365
Consultancy, artist and professional fees	5,773	11,872
Depreciation	28,931	19,809
Licences and insurance	3,651	3,662
Premises	137,942	91,211
Printing, postage and stationery	4,712	7,007
Repairs and maintenance	-	11,109
Bookkeeping	8,279	22,576
Telephone and IT expenses	44,812	33,601
Travel and subsistence	5,536	15,544
Subscriptions	6,932	5,303
Sundry expenses	695	-
	<u>969,731</u>	<u>873,242</u>
	<u>969,731</u>	<u>873,242</u>
<b>Analysis by fund</b>		
Unrestricted funds	714,404	612,855
Restricted funds	255,327	260,387
	<u>969,731</u>	<u>873,242</u>

# ARTS AT THE OLD FIRE STATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 SEPTEMBER 2023

#### 10 Auditor's remuneration

<b>Fees payable to the charitable company's auditor and associates:</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Audit of the charitable company's annual accounts	4,770	4,500
<b>Non-audit services</b>		
Taxation compliance services	250	235

#### 11 Trustees

During the year one of the trustees received total fees of £558 from the charitable company for technician work completed. During the prior year one of the trustees received a fee of £352 from the charitable company for a one-off employment for installation work for an exhibition and the Art Takeaway as part of the Fundraising evening.

Trustees are entitled to claim legitimate expenses incurred on behalf of the charitable company. Trustees' expenses of £124 were paid for the year ended 30 September 2023 (2022: £157).

#### 12 Employees

The average monthly number of employees during the year was:

	<b>2023</b>	<b>2022</b>
	<b>Number</b>	<b>Number</b>
Permanent staff	25	21
Casual staff	9	10
<b>Total</b>	<b>34</b>	<b>31</b>

#### **Employment costs**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Wages and salaries	658,063	584,546
Social security costs	44,767	43,116
Other wages costs	4,873	8,686
<b>Total</b>	<b>707,703</b>	<b>636,348</b>

There were no employees whose annual remuneration was more than £60,000.

#### 13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

# ARTS AT THE OLD FIRE STATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

### 14 Tangible fixed assets

	Leasehold improvements	Theatre and shop equipment	Fixtures and fittings	Computers	Total
	£	£	£	£	£
<b>Cost</b>					
At 1 October 2022	34,286	35,211	34,356	43,929	147,782
Additions	3,017	21,501	410	6,321	31,249
Disposals	-	(592)	-	-	(592)
At 30 September 2023	<u>37,303</u>	<u>56,120</u>	<u>34,766</u>	<u>50,250</u>	<u>178,439</u>
<b>Depreciation and impairment</b>					
At 1 October 2022	3,795	24,092	19,100	25,521	72,508
Depreciation charged in the year	3,802	10,047	5,896	9,186	28,931
Eliminated in respect of disposals	-	(167)	-	-	(167)
At 30 September 2023	<u>7,597</u>	<u>33,972</u>	<u>24,996</u>	<u>34,707</u>	<u>101,272</u>
<b>Carrying amount</b>					
At 30 September 2023	<u>29,706</u>	<u>22,148</u>	<u>9,770</u>	<u>15,543</u>	<u>77,167</u>
At 30 September 2022	<u>30,491</u>	<u>11,119</u>	<u>15,256</u>	<u>18,408</u>	<u>75,274</u>

### 15 Stocks

	2023	2022
	£	£
Finished goods and goods for resale	<u>4,254</u>	<u>3,109</u>

### 16 Debtors

	2023	2022
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	33,518	26,109
Other debtors	4,267	21,809
Prepayments and accrued income	22,273	23,521
	<u>60,058</u>	<u>71,439</u>

# ARTS AT THE OLD FIRE STATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 SEPTEMBER 2023

#### 17 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	34,600	45,226
Other creditors	3,589	15,693
Accruals and deferred income	210,746	124,468
	<u>248,935</u>	<u>185,387</u>

Included in deferred income were the following grants:

	2023 £	2022 £
Arts Council England	29,690	-
Esmee Fairburn Foundation	3,785	-
Lankelly Chase Foundation	38,275	46,332
Backstage Trust	-	7,727
Oxford City Council	10,225	9,242
Other grants	26,879	13,647
	<u>108,854</u>	<u>76,948</u>

#### 18 Retirement benefit schemes

##### Defined contribution schemes

The charitable company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charitable company in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £20,417 (2022: £18,038).

#### 19 Analysis of net assets between funds

	Unrestricted 2023 £	Designated 2023 £	Restricted 2023 £	Total 2023 £	Total 2022 £
Fund balances at 30 September 2023 are represented by:					
Tangible assets	77,167	-	-	77,167	75,274
Current assets/(liabilities)	215,801	50,000	-	265,801	229,332
	<u>292,968</u>	<u>50,000</u>	<u>-</u>	<u>342,968</u>	<u>304,606</u>

#### 20 Related party transactions

There were no disclosable related party transactions during the year (2022: none).

## ARTS AT THE OLD FIRE STATION

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

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<b>21 Cash generated from operations</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Surplus/(deficit) for the year	38,362	(6,594)
Adjustments for:		
Investment income recognised in statement of financial activities	(3,854)	(965)
Gain on disposal of tangible fixed assets	(167)	-
Depreciation and impairment of tangible fixed assets	28,931	19,813
Movements in working capital:		
(Increase)/decrease in stocks	(1,145)	4,470
Decrease/(increase) in debtors	11,381	(34,087)
Increase/(decrease) in creditors	63,548	(88,640)
<b>Cash generated from/(absorbed by) operations</b>	<b>137,056</b>	<b>(106,003)</b>

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