

**TEES VALLEY ARTS**  
**(A company limited by guarantee)**  
**REPORT AND FINANCIAL STATEMENTS**  
**YEAR ENDED 31ST MARCH 2016**

Charity Number : 515369

Company Number : 1656560

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## TEES VALLEY ARTS

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**TEES VALLEY ARTS**  
**REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2016**

The Directors present their annual report and the unaudited accounts for the year ended 31<sup>ST</sup> March 2016.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies, the Charities Act 2011 and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities.

**Reference and administrative information**

Charity name: Tees Valley Arts

Charity registration number: 515369

Company registration number: 1656560

Registered office and operational address: Royal Middlehaven House  
21 Gosford Street  
Middlesbrough  
North Yorkshire  
TS2 1BB

**Directors and Trustees**

Under Article 28 of the Articles of Association, the Directors, who are charity trustees as defined by section 177 of the Charities Act 2011, shall number no less than 12 and not be subject to a maximum.

## TEES VALLEY ARTS

### REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2016

#### Directors and Trustees

The Directors who served during the year and up to the date of approval of the accounts were:

Cllr J Ainslie	
Mr R Anderson	(Chair)
Mr A Campbell	
Cllr K Dixon	(Resigned 17 <sup>th</sup> June 2015)
Mrs E Hardwick	
Mr D Jeffery	(Resigned 2 <sup>nd</sup> September 2015)
Mr M Lavery	
Cllr J Mason	
Mr M McNulty	
Ms D Pollard	
Cllr G Purvis	(Resigned 2 <sup>nd</sup> October 2015)
Mr G Flanagan	(Appointed 2 <sup>nd</sup> March 2016)

#### Chief Executive Officer

Rowena Sommerville

#### Independent Examiner

Mrs E Hamilton FCA  
S V Bye Chartered Accountants  
New Garth House  
Upper Garth Gardens  
Guisborough  
TS14 6HA

#### Bankers

HSBC plc  
60 Albert Road  
Middlesbrough  
TS1 1RS

## **TEES VALLEY ARTS**

### **REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2016**

#### **Structure, governance and management, and governing document:**

**Tees Valley Arts** is a company limited by guarantee, incorporated on 5<sup>th</sup> August 1982, and a registered charity governed by its memorandum and articles of association as amended by special resolutions passed 3<sup>rd</sup> May 1984, 5<sup>th</sup> June 1984, 2<sup>nd</sup> December 1987, 18<sup>th</sup> March 1996, 4<sup>th</sup> December 2000, as amended by certificate of incorporation of change of name dated 5<sup>th</sup> September 2003, as amended by special resolutions passed 5<sup>th</sup> September 2011, 6<sup>th</sup> March 2013 and 2<sup>nd</sup> March 2016.

In the event of the company being wound up, each of the members has pledged to contribute an amount not exceeding £1.

The Memorandum and Articles of Association of the charity state its principal objects to be "to promote, maintain and encourage for the education of the public, the development of the whole range of arts activity in the area currently known as the Tees Valley and its environs including drama, dance, music, opera, ballet, visual arts, photography, exhibitions, crafts, films, literature and community arts, for all members of the local community, without regard to disability, ethnic background, sexuality, age, gender, ability or religious or other belief."

#### **Mission statement:**

##### **Tees Valley Arts - the art of changing lives**

TVA is a participatory arts organisation, based in Middlesbrough and working across the Tees Valley, helping people change and improve their lives by taking part in the arts. TVA is a small organisation which makes a big impact in imaginative and unexpected ways.

#### **Recruitment and appointment of the Directors:**

The charity's policy for recruitment of Directors is outlined elsewhere in this document.

#### **Director induction and training:**

All new Directors complete an induction and are issued with a role profile clearly setting out their legal responsibilities and what is expected of them. Directors are encouraged to attend at least one project event during the year as well as participate in a strategic away-day.

## **TEES VALLEY ARTS**

### **REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2016**

#### **Risk management:**

The charity has produced a three-year strategic plan 2015/18, which outlines the policies, strategies, aims and objectives of the organisation over a 3-year period while fully taking into account external threats and opportunities. An annual business plan is approved by the Board.

Internal risks are minimised by the implementation of a policy framework and procedures for authorisation of all transactions and projects and to ensure consistent quality of delivery for all operational aspects of the charitable company. The policy and procedures are periodically reviewed to ensure that they meet our regulatory and business needs. Board and staff sub-committees are set up to ensure regular periodic review of specific issues such as policy updating, presentation of statistics and financial reporting.

#### **Organisational Structure:**

A board of Directors of at least 12 members, who meet quarterly, oversees the charity.

A Chief Executive Officer is appointed by the Directors to manage the day-to-day operations of the charity. Additionally there are two core team roles: Office Co-ordinator and Projects Officer.

#### **Objectives and Activities:**

Tees Valley Arts is a small organisation which makes a big impact. TVA is a participatory arts organisation based in Middlesbrough in the North East of England, working across the five boroughs of the Tees Valley (Darlington, Hartlepool, Middlesbrough, Redcar and Cleveland, Stockton) and elsewhere. TVA champions participation in high quality, stimulating creative activities as a tool for improving the quality of life and learning for individuals and communities.

The Memorandum and Articles of Association of the charity state its principal objects to be "to promote, maintain and encourage for the education of the public, the development of the whole range of arts activity in the area currently known as the Tees Valley and its environs including drama, dance, music, opera, ballet, visual arts, photography, exhibitions, crafts, films, literature and community arts, for all members of the local community, without regard to disability, ethnic background, sexuality, age, gender, ability or religious or other belief."

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

## TEES VALLEY ARTS

### REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2016

#### Particular successes in 2015/16

- **Office move** - Our first and most fundamental success was that we moved premises at the very start of financial year 2015/16, leaving the sheltering arms of Custodian Buildings - ie buildings which formerly belonged to the County of Cleveland and now belong to the relevant authorities: Hartlepool, Middlesbrough, Redcar and Cleveland, Stockton - where (variously) we had been housed since our foundation in 1982, and into commercial premises. We now live in Royal Middlehaven House, a Python Property, with a very sunny office space, and views down to the river, via St Hilda's Market Hall and the Transporter Bridge. We are properly 'over the border', and we get excited by the big ships that sometimes move along at a stately pace - we think it is fab!
- **Thorntree Roses** - support for women on the Thorntree estate in Middlesbrough funded by the Peoples' Health Trust - made a brilliant start with good attendance and a core group of about 10 (which eventually doubled). The group tried its collective hand at varied creative activities including glass-making, photography, print-making and textiles, and visited Sunderland Glass Centre, Creative Glass in Stockton and York Quilting Museum. The growing confidence and mutual support within the group has been a pleasure to witness.
- **Wider World** - support for newly arrived people through the arts, funded by the Northern Rock Foundation (ah, blessed memory!) continued with its unique mix of diverse people and diverse events and activities; we worked with Teesside University to host the very legendary Benjamin Zephaniah and the maestro of Lovers' Rock, Dennis Bovell, for Black History Month in October - it was a really great night, dancing to poetry!
- **Musicmix** - music making with diverse young people was funded by Musinc in the break between Youth Music Foundation grants (we were successful for a third time!) and then continued - lovely activity with lovely young people.
- **Somewhere to turn to:** we were commissioned by the Cleveland Police and Crime Commissioner(!) to make a short film to inform the public what services are available in the area to help those who have experienced sexual violence or abuse. The film needed to be informative but also friendly, and between TVA, film-maker Laura Degnan and personnel from the agencies, I think we managed that.
- **One Planet Middlesbrough** - TVA designed and delivered a number of very varied projects, with varied groups for this Middlesbrough Environment City programme. We worked with schools, newly arrived people and older citizens, and did drama, animation, mosaic, poetry and visual arts and addressed topics including recycling, roman visitors, climate change, global warming, energy conservation and the importance of water.
- **River Tees Rediscovered** - similarly to OPM above, we delivered a suite of residencies and community interactions for RTR, in this case across the whole Tees Valley, notably the River Tees Willow Pattern plates and the bottle top mural at the Tees Barrage, celebrating 20 years of the barrage.

## **TEES VALLEY ARTS**

### **REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2016**

#### **Review of the Year 2015/16**

Throughout financial year 2015/16 TVA had three core members of staff: Chief Executive Officer 0.8FTE, Office Co-ordinator 0.8FTE, and Projects Officer 0.6FTE.

Also in the office are the Adult Projects Officer 0.4FTE, funded by Lloyds Bank Foundation, and the Refugee Arts Officer 0.4FTE funded by Northern Rock Foundation.

As previously stated, TVA moved offices at the start of the year, which necessarily impacted on capacity, but has turned out very well in terms of our new premises. Thanks to TVA personnel for all the help and effort with that. Allied to the move we were able to prepare our very extensive documentary archive for accession to Teesside Archives, and our - slightly random - collection of pictures for accession to MIMA.

TVA attracts volunteers, often early stage artists or similar who want to get to know about working in the arts (and how 'the arts works'), and we have also been pleased to host student placements from Teesside University, usually working with us for a period of some weeks, all of whom have been a credit to themselves and to the University.

#### **TVA's Partners and Freelance Artists**

Partnerships at all levels remain key for TVA's survival, sustainability and invention/delivery of imaginative and uplifting interventions.

Cllr Ken Dixon (Stockton), Cllr Geraldine Purvis (Middlesbrough) and David Jeffery all left the TVA Board, and Ged Flanagan joined. Richard Anderson continues as Chair of the Board of Directors.

TVA continues to work with a wide variety of freelance arts practitioners - without them and their imaginations we could not exist.

During this year it was announced that the Tees Valley intends to bid for UK City of Culture in 2025 - this is surely positive news, especially in the light of moves towards a Tees Valley combined authority, and given the need to revisit/ redefine/ reinforce the notion of the 'Tees Valley' identity. Cultural and creative agencies and actions will surely have a very great deal to contribute to this.



## TEES VALLEY ARTS

### REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2016

#### Review of the year: (continued)

#### **Governance**

TVA's Board contains representatives from creative industries, artists and arts organisations, Teesside University, Cleveland College of Art and Design, finance, environmental and other voluntary organisations and elected members of Tees Valley Councils. Thanks are due to Board members for their time, interest and support.

Richard Anderson has continued as Chair of the TVA Board; Richard is Head of Risk and Compliance at Gentoo Group Ltd.

Other Directors in 2015/16 were: Jim Ainslie (Hartlepool Councillor); Tony Campbell (Director, Creative Glass); Ken Dixon (Stockton Councillor, resigned June 2015); Ged Flanagan (Associate at the Endeavour Partnership, joined March 2016); Eyv Hardwick (Programme Leader at Cleveland College of Art and Design); David Jeffery (resigned September 15); Michael Lavery (Director of External Relations, Teesside University); Josh Mason (Redcar and Cleveland Councillor); Mike McNulty (formerly of the Environment Agency); Doff Pollard (formerly CEO Tees Valley Rural Community Council); Geraldine Purvis (Middlesbrough Councillor, resigned October 2015).

#### **Fundraising**

TVA exists and maintains its great offer to the Tees Valley through constant fundraising, grant applications and submission of tenders. TVA nearly always works in partnership with other organisations and agencies, so we can be the lead partner in a consortium or partnership, and we can be a contributing party in a partnership led by another agency.

We would like to thank all our project funders, who are many and various, but particularly we want to thank the Esmee Fairbairn Foundation, who have awarded us a grant towards our core costs, over three years.

At time of writing TVA has few links with the commercial and business worlds outside of our sector, and very little activity geared towards the raising of private, philanthropic funding support. However, like many arts and cultural organisations, this is something we hope to address in the future – even if we are only able to raise small amounts of money this way, it will help, and has the bonus of meaning that we would have supporters and stakeholders, who value what we do and what we bring to Teesside.

#### **Reserves policy**

It is the policy of the charity that, in order to maximise the amount of funding available for arts activities, that unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by the charity should not exceed £125000. At 31<sup>st</sup> March 2016 the level of free reserves was £47234.

This policy will be regularly reviewed by the Directors in the light of prevailing financial circumstances.

#### **Investment policy**

The charity invests its surplus funds according to its anticipated short and medium term needs. At present bank deposit accounts are considered to be the most suitable medium. The Directors will continue to review this policy.

## TEES VALLEY ARTS

### REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2016

#### Responsibilities of the Directors

The Directors (who are also charity trustees of Tees Valley Arts as defined by section 177 of the Charities Act 2011) are responsible for preparing the Directors' 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 Directors 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 the year. In preparing these financial statements, the Directors 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Directors are responsible for keeping proper 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.

Approved by the Directors on 7<sup>th</sup> December 2016  
and authorised to sign on their behalf

A Campbell

Director and Trustee



## **INDEPENDENT EXAMINER'S REPORT TO THE DIRECTORS OF TEES VALLEY ARTS**

I report on the accounts of the company for the year ended 31<sup>st</sup> March 2016 which are set out on pages 11 to 19.

### **Respective responsibilities of directors and examiner**

The Directors (who are also charity trustees of Tees Valley Arts as defined by section 177 of the Charities Act 2011) are responsible for the preparation of the accounts. The Directors consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

### **Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Directors concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements:
  - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

New Garth House  
Upper Garth Gardens  
Guisborough  
TS14 6HA

  
Mrs E Hamilton FCA  
S V Bye  
Chartered Accountants  
7<sup>th</sup> December 2016

**TEES VALLEY ARTS**  
**STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE**  
**ACCOUNT) FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2016**

		Unrestricted Funds	Restricted Funds	Total Funds 2016	Total Funds 2015
	NOTE	£	£	£	£
<b>INCOME</b>					
Donations and grants for core funding	2	45000	-	45000	70000
<b>Income from charitable activities</b>					
Grants and contracts for promotion of arts activities in the area	3	9255	132158	141413	136971
Investment income - bank interest		59	-	59	89
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Total Incoming Resources</b>		<u>54314</u>	<u>132158</u>	<u>186472</u>	<u>207060</u>
<b>EXPENDITURE</b>					
Expenditure on charitable activities					
Costs of arts promotion etc	4	95376	107712	203088	247240
Governance costs	4	6744	-	6744	7524
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Total expenditure</b>	4	<u>102120</u>	<u>107712</u>	<u>209832</u>	<u>254764</u>
<b>Net income/(expenditure)</b>		(47806)	24446	(23360)	(47704)
Transfers between funds		6975	(6975)	-	-
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Net movement in funds for the year		(40831)	17471	(23360)	(47704)
Total funds brought forward		88065	23019	111084	158788
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Total funds carried forward</b>	11	<u>47234</u>	<u>40490</u>	<u>87724</u>	<u>111084</u>

The notes on pages 13 to 19 form part of these accounts.

**TEES VALLEY ARTS**  
**(Limited by Guarantee, not having a share capital)**

**BALANCE SHEET**


**AS AT 31<sup>ST</sup> MARCH 2016**

	NOTE		2016		2015	
		£		£		£
<b>FIXED ASSETS</b>						
Tangible assets	7		-			-
<b>CURRENT ASSETS</b>						
Debtors	8	5110		8060		
Cash at bank and in hand		85904		116715		
		-----		-----		
		91014		124775		
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	9	(3290)		(13691)		
		-----		-----		
<b>NET CURRENT ASSETS/NET ASSETS</b>			87724		111084	
<b>FUNDS</b>			=====		=====	
Unrestricted	11		47234		88065	
Restricted	11		40490		23019	
			-----		-----	
			87724		111084	
			=====		=====	

For the year ending 31<sup>st</sup> March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.  
 Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies, and The Financial Reporting Standard for Smaller Entities (effective January 2015).

A Campbell.  DIRECTOR AND TRUSTEE

Approved by the Board: 7<sup>th</sup> December 2016  
 and signed on its behalf by the above.

The notes on pages 13 to 19 form part of these accounts.

**TEES VALLEY ARTS**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2016**

**1. ACCOUNTING POLICIES**

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), the Companies Act 2006 and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities, published on 16<sup>th</sup> July 2014. Assets and liabilities are initially recognized at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The principal accounting policies adopted in the preparation of the financial statements are as follows:

**INCOMING RESOURCES**

**Donations and grants**

Income from donations and grants, including capital grants, is included in incoming resources when these are receivable, except when donors specify that donations must be used in future accounting periods, when the income is deferred until those periods. Donated services and facilities are included at the value to the charity, where this can be quantified.

**Contracts for the provision of services**

Such income, which takes the form of grants and fees for services, is included in incoming resources when receivable except where it has been received in advance of the provision of the service. In these cases the income is deferred until the particular service is provided in full.

**Interest receivable**

Interest is included when receivable by the charity.

**RESOURCES EXPENDED**

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered.

Certain expenditure is directly attributable to specific activities and has been included in those cost categories. Certain other costs, which are attributable to more than one activity, are apportioned across cost categories on the basis of an estimate of the proportion of time spent by staff on those activities.

**Operating leases**

Rentals payable under operating leases are charged to the Statement of Financial Activities as incurred over the term of the lease.

**TANGIBLE FIXED ASSETS**

Tangible fixed assets are depreciated on a straight-line basis over their estimated useful lives as follows:-

Office equipment	Annual rate 25%
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**TEES VALLEY ARTS**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2016**

**2. DONATIONS AND GRANTS FOR CORE FUNDING**

	<b>Total 2016 £</b>	<b>Total 2015 £</b>
<b>Unrestricted</b>		
Esmee Fairbairn Charitable Trust	45000	30000
Local Councils - Donated premises and services	-	40000
	<hr/>	<hr/>
	45000	70000
	<hr/> <hr/>	<hr/> <hr/>

**3. INCOME FROM CHARITABLE ACTIVITIES**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds 2016 £</b>	<b>Total Funds 2015 £</b>
<b>Received in the year</b>				
Northern Rock Foundation – Wider World	-	-	-	54560
One Planet Middlesbrough	-	18024	18024	24319
Youth Music Foundation	-	26856	26856	13072
Thorntree Roses	-	17686	17686	9612
Middlesbrough Council – Let’s Make a Noise	-	1863	1863	3336
River Tees Rediscovered	-	15168	15168	1717
Lloyds TSB	-	7162	7162	438
Teesside University	-	26699	26699	-
Middlesbrough Institute for Modern Art	-	1000	1000	-
Police & Crime Commissioner Cleveland	-	-	9950	9950
Department for Work & Pensions	-	2500	2500	-
Middlesbrough & Teesside Philanthropic Foundation	-	4750	4750	-
Billingham Legacy	-	500	500	-
Other grants and fees	9255	-	9255	29917
	<hr/>	<hr/>	<hr/>	<hr/>
	9255	132158	141413	136971
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Of total income of £186472 in 2016 (2015: £207060), £132158 (2015: £54566) was credited to restricted funds and £54314 (2015:£98256) was credited to unrestricted funds.

**TEES VALLEY ARTS**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2016**

**4. TOTAL RESOURCES EXPENDED**

		Basis of Charitable Governance		Total 2016 £	Total 2015 £
		Allocation	Activities		
		£	£		
<b>Costs directly allocated to activities</b>					
Staff costs	Direct	48943	-	48943	27838
Project costs	Direct	57745	-	57745	123278
Independent Examiner	Direct	-	1000	1000	1000
Other accountancy costs	Direct	-	671	671	-
<b>Support costs allocated to activities</b>					
Staff costs	Usage	51326	2701	54027	33123
General office costs	Usage	25079	1320	26399	29525
Premises costs	Usage	19995	1052	21047	40000
		-----	-----	-----	-----
		203088	6744	209832	254764
		=====	=====	=====	=====

Of the £209832 of expenditure in 2016 (2015: £254764) £107712 was charged to restricted funds (2015: £119025) and £102120 was charged to unrestricted funds (2015: £135739).

Total resources expended include:

	2016 £	2015 £
Independent Examiner's fee	1000	1000
	=====	=====

**5. DIRECTORS' REMUNERATION**

The Directors neither received nor waived any emoluments during the year relating to their role as Directors. (2015: £NIL). No out of pocket expenses were reimbursed to any of the Directors.



**TEES VALLEY ARTS**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2016**

6. <b>STAFF COSTS</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Wages and salaries	66471	31829
Social security costs	3721	1294
Freelance staff	32778	27838
	<u>102970</u>	<u>60961</u>
	<u><u>102970</u></u>	<u><u>60961</u></u>

No employee earned more than £60000 in the year (2015: NIL)

The average number of employees was:

	<b>2016</b>	<b>2015</b>
Chief Executive	1	1
Arts officer	1	-
Administration and support staff	1	-
	<u>3</u>	<u>-</u>
	<u><u>3</u></u>	<u><u>-</u></u>

**7. TANGIBLE FIXED ASSETS**

	<b>Office Equipment £</b>
<b>COST</b>	
At 1 <sup>st</sup> April 2015	
And at 31 <sup>st</sup> March 2016	74036
	<u>74036</u>
<b>DEPRECIATION</b>	
At 1 <sup>st</sup> April 2015	
And at 31 <sup>st</sup> March 2016	74036
	<u>74036</u>
<b>NET BOOK VALUE</b>	
At 31 <sup>st</sup> March 2016	-
	<u>-</u>
At 31 <sup>st</sup> March 2015	-
	<u>-</u>

There were no commitments to capital expenditure at 31<sup>st</sup> March 2016 and 31<sup>st</sup> March 2015.

**TEES VALLEY ARTS**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2016**

<b>8.</b>	<b>DEBTORS</b>	<b>2016</b>	<b>2015</b>
		£	£
	Trade debtors	125	2150
	Prepayments and accrued income	4985	5910
		<u>5110</u>	<u>8060</u>

All debtors are due within one year.

<b>9.</b>	<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>2016</b>	<b>2015</b>
		£	£
	Creditors & accruals	3217	12782
	Social security and other taxes	73	909
		<u>3290</u>	<u>13691</u>

<b>10.</b>	<b>ANALYSIS OF NET ASSETS BETWEEN FUNDS</b>			
	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>	
	<b>Funds</b>	<b>Funds</b>	<b>Funds</b>	
	£	£	£	
	Tangible fixed assets	-	-	-
	Current assets	50524	40490	91014
	Current liabilities	(3290)	-	(3290)
		<u>47234</u>	<u>40490</u>	<u>87724</u>
	Net assets at 31 <sup>st</sup> March 2016	<u>47234</u>	<u>40490</u>	<u>87724</u>

**TEES VALLEY ARTS**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2016**

**11. STATEMENT OF FUNDS**

	<b>Balance at 31<sup>st</sup> March 2015 £</b>	<b>Incoming Resources £</b>	<b>Resources Expended £</b>	<b>Transfers £</b>	<b>Balance at 31<sup>st</sup> March 2016 £</b>
Unrestricted funds					
General Funds	88065	54314	(102120)	6975	47234
Restricted funds	23019	132158	(107712)	(6975)	40490
	-----	-----	-----	-----	-----
	111084	186472	(209832)	-	87724
	=====	=====	=====	=====	=====

**Purposes of Funds**

**Restricted Funds**

Though many projects were undertaken in the year, the following were on going at 31<sup>st</sup> March 2016 and these represent the balance carried forward.

**Wider World - Balance at 31st March 2016 - £3139**

This is the final year of the Wider World programme, generously funded by the Northern Rock Foundation over the past decade.

**Teesside University - Balance at 31<sup>st</sup> March 2016 - £3141**

The charity worked with Teesside University to host Black History Month and other events.

**Thorntree Roses - Balance at 31<sup>st</sup> March 2016 - £12089**

TVA secured funding from People's Health Trust for the Thorntree Roses project, using the arts to upskill and empower women on the Thorntree Estate in Middlesbrough.

**Youth Music Foundation - Balance at 31<sup>st</sup> Match 2016 - £13142**

TVA's Musicmix project, supported by Youth Music Foundation, works with young people from different backgrounds, helping them learn about, enjoy and make their own original music. Young people can learn to play, record and perform.

**TEES VALLEY ARTS**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2016**

**11. STATEMENT OF FUNDS *continued***

**River Tees Rediscovered - Balance at 31<sup>st</sup> March 2016 - Nil**

The River Tees Rediscovered programme is a five-year programme funded by the Heritage Lottery Fund. The programme aims to reconnect communities, organisations and visitors to the river. We delivered a suite of residencies and community interactions for River Tees Rediscovered across the whole Tees Valley, notably the River Tees Willow Pattern plates and the bottle top mural at the Tees Barrage, celebrating 20 years of the barrage.

**Police & Crime Commissioner Cleveland - Balance at 31<sup>st</sup> March 2016 - £2000**

We were commissioned by the Cleveland Police and Crime Commissioner to make a short film to inform the public about which services are available in the area to help those who have experienced sexual violence or abuse.

**Department for Work & Pensions - Balance at 31<sup>st</sup> March 2016 - £1629**

This is funding to allow the charity to employ an apprentice.

**Middlesbrough & Teesside Philanthropic Foundation - Balance at 31<sup>st</sup> March 2016 - £4750**

This funding is to contribute to work towards the development of an artists and makers' membership scheme following the presentation of an independent report to the Directors.

**Billingham Legacy Fund - Balance at 31<sup>st</sup> March 2016 - £500**

This funding is match funding for a River Tees Discovered Residency to be undertaken in Port Clarence in partnership with BELP in July 2016.

**Middlesbrough Institute of Modern Art - Balance at 31<sup>st</sup> March 2016 - £100**

This is funding held on behalf of the Thorntree Buds project.