

The Jersey Arts Trust

**Trustees' Report and Audited Financial Statements
For the Year Ended 31 December 2015**



BRACKEN | ROTHWELL

ACCOUNTANTS & TAX EXPERTS

The Jersey Arts Trust

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The Jersey Arts Trust

**Reference and Administrative Details of The Trust, Its Trustees and Advisers
For the Year Ended 31 December 2015**

Trustees

Alan Le Breton, Chairman
Allan Watts, Vice Chair
Emma O'Prey (resigned 1 January 2015)
Andrew Scott-Miller (resigned 1 January 2015)
Rod McLoughlin (resigned 1 January 2015)
Gordon Fitzjohn (resigned 1 January 2015)
Robert MacRae
Mike Sunier
Dara Lutes-Guest
Philip Thomas, Treasurer
Giles Adu
Jacqueline Rutter (appointed 1 February 2015)
Charlotte Compton (appointed 1 February 2015)
Peter Foster (appointed 1 February 2015)

Staff:

Director

Thomas Dingle

Administration and Marketing Coordinator

Sarah Colter

Visual Arts Officer

Sasha Gibb

Arts Development Assistant

Alice Bravery

Project Manager

Sasha Gibb
Alice Bravery

Principal office

First Floor
3 Charles Street
St Helier
Jersey
JE2 4SF

The Jersey Arts Trust

REFERENCE AND ADMINISTRATIVE DETAILS OF THE TRUST, ITS TRUSTEES AND ADVISERS
For the Year Ended 31 December 2015

Administrative details (continued)

Independent auditors

Bracken Rothwell Limited
8th Floor
Union House
Union Street
St Helier
Jersey
JE2 3RF

Bankers

Royal Bank of Scotland International
PO Box 64
Royal Bank House
71 Bath Street
St Helier
Jersey
JE4 8PJ

Barclays
PO Box 8
13 Library Place
St Helier
Jersey
JE4 8NE

NatWest
PO Box 11
16 Library Place
St Helier
Jersey
JE4 8NH

Advocates

Carey Olsen
47 Esplanade
St Helier
Jersey
JE1 0BD

The Jersey Arts Trust

Report of The Trustees For the Year Ended 31 December 2015

Trustees

The Trustees of the Jersey Arts Trust ("JAT") present their report in respect of the year ended 31 December 2015.

The JAT is an independent organisation funded largely by the States of Jersey Department of Education Sport and Culture ("ESC") with the main aim to develop and facilitate the arts in Jersey.

The JAT operates with a Board of at least six Trustees (the Board), all of whom have significant interest in the arts and experience that will benefit the operation of the JAT.

It should be noted that the 'Trustees' are in fact members of a committee who work under a *fidei commis*, so are therefore members of the Trust and not Trustees. However, for ease they are often referred to in this and other documents as 'Trustees'. For the remainder of this document it should be assumed that 'members of "the Board"' and 'Trustees' are the same.

Employees

The overall running and management of the JAT's on-going activities is delivered by its professional staff led by the Director.

Structure, Governance and Management

The JAT is an incorporated Trust and was formed in 1993. It has been a registered charity for income tax purposes since November 1995, number EJ2065. The JAT currently has legal responsibility for:

'The formulation and co-ordination of a policy for the arts and crafts in Jersey and for keeping the same under review and to that end shall consult with appropriate States departments and other persons or bodies as it may deem to be appropriate'

The JAT is highly reliant on a revenue grant from ESC, though it does seek sponsorship for its events and looks for appropriate sponsors for other art organisations that it supports. The business and property of the JAT is controlled and managed by a board of Trustees consisting of the following members:

The Chairman – The role of the Chairman is to provide leadership and direction to the JAT in accordance with its responsibilities and in pursuance of its objectives. The Chairman chairs the board meetings and, in the event of equality of votes, has the casting vote in addition to his original vote in all matters save a proposal to alter the Constitution. The appointment of the Chairman is for a period of four years, after which it may be renewed for a further four years, though the Chairman's period of continuous tenure of office must not exceed eight years. The Chairman is appointed by the States of Jersey on the recommendation of ESC after consultation with the JAT.

Nominated Members – Three members of the Board are nominated after consultation with ESC (Rod McLoughlin, replaced by Jacque Rutter), the States of Jersey Departments of Treasury and Resources (Gordon Fitzjohn, replaced by Philip Thomas) and Economic Development (Andrew Scott Miller, replaced by Peter Foster).

Elected Members – Between five and eight Board members are appointed by the members of the JAT. From these members a Vice-Chair is appointed by the board who assumes the role of the Chairman in his absence. The role of all other members of the JAT is to act in support and furtherance of the objectives of the JAT. The Vice-Chair and other members are appointed for a period of three years and may have their appointment renewed for a further three years, but their continuous tenure of office must not exceed six years.

The Jersey Arts Trust

Report of The Trustees (continued) For the Year Ended 31 December 2015

Structure, Governance and Management (continued)

The Board also appoints an Honorary Treasurer from amongst its members. Five members of the Board constitute a quorum.

At the monthly Trustees' meetings, following advice from the Director, the Trustees agree the broad strategy and areas of activity for the JAT, including consideration of grant making, reserves and risk management policies, and the general performance of the JAT. The day-to-day administration of grants and the processing and handling of applications prior to consideration by the board is delegated to the Director and his staff. The Director also manages the activities and important development work of the JAT.

The individual Board members are sourced for their interest in the arts as well as relevant work experience either within a specific field or within the finance, legal or education sectors bringing valuable knowledge to the table. The JAT keeps the skill requirements under review and, in the event that a member permanently retires or additional new board members are required, the JAT advertises the position in the local press, before setting up an interview panel with the Chairman, an independent adjudicator and up to two existing members of the board, unless it is a position originally nominated by one of the States Departments in which case they are asked to nominate a new person for the position. The process is always passed through and approved by the Jersey Appointments Commission.

The induction process for a newly appointed Board member comprises an initial meeting with the Chairman and the Board followed by a meeting with the staff about the work of the JAT, the grant making process and the powers and responsibilities of the Board.

A welcome pack is given to the newly appointed Board member, which includes a welcome note from the Chairman and staff, the minutes from the last three meetings, a copy of the annual report from the previous year and the current year's annual plan, a code of conduct governance document for Board members and a copy of the JAT's Constitution.

No member of the Board at any time may benefit from the JAT's funds, though reasonable expenses may be reimbursed.

Risk Management

The Board members have considered the major risks to which the JAT is exposed and reviewed those risks and established systems and procedures to manage those risks. The JAT focuses on the development of the arts in Jersey and, whilst the JAT still keeps some funds in reserve and money on deposit, there is not the need to keep substantial funds back to underwrite the larger venues. The JAT's funds are kept between reserve deposit and current accounts, which present very little risk. The JAT is, however, dependent on funding from the States of Jersey in order to repay the capital and interest on the loan from Barclays Bank PLC. This loan is formally underwritten by the States of Jersey, which negates any personal liability to the Trustees.

The Jersey Arts Trust

Report of The Trustees (continued) For the Year Ended 31 December 2015

Objectives and Activities

Objectives

Jersey Arts Trust

The JAT's pledge is to contribute to the development of the arts in Jersey. With a particular focus on supporting creative individuals, our aim is for everyone in Jersey to have the opportunity to develop a rich and varied artistic and creative life. We support and work closely with artists and organisations to help achieve these aims.

The main functions of the JAT are:

- Professional development for artists
- Project management
- Networking and advocacy
- Consultancy and advice
- Publicity and marketing
- Financial Assistance

We endeavour to support the local arts community and play our part in fulfilling the seven main aims of the Island's Cultural Strategy, with particular attention to 'Aim 5', which is to strengthen culture at the grass roots.

In this report we refer to the contemporary definition of the 'arts' which includes:

- Combined Arts
- Performing Arts, including dance and drama
- Visual Arts and Crafts
- Music
- Literature
- Film

We recognise that each art form has its own distinct practice and specialist industry, and aim to facilitate development and nurture every one. To achieve this we build on current projects and devise new schemes that will directly benefit each area. In developing each area we aim to provide a climate in which the entire arts community can flourish.

Aims 2015

The core aim of the JAT is to contribute to the development of the arts in Jersey. This is an expansive remit and in recent years the JAT has identified some exciting possibilities, as well as a number of challenges (largely to do with sustainable funding). Ultimately it has put most of its efforts into supporting emerging artists of all disciplines making new work, with much of that focus being on local artists.

Within this the JAT devises its programme of grants, projects and support services around the following guidelines:

- To showcase the work of local artists
- To raise the profile of artists as individuals and the wider arts scene in Jersey
- To provide mentoring opportunities for local artists and identify role models for them to aspire to
- To inspire the next generation of artists

The Jersey Arts Trust

Report of The Trustees (continued) For the Year Ended 31 December 2015

Objectives and Activities (continued)

- To develop and nurture the skills of local artists
- To bring inspirational practitioners to Jersey
- To produce work that can be shown elsewhere
- To help the work of Jersey artists be known and seen outside of Jersey
- To promote Jersey as a place to be creative
- To have an inclusive policy for the arts
- To encourage collaborative working and explore new areas of practice
- To be aware of artistic developments, trends and encourage and produce exciting and original work
- To raise money for the arts in Jersey
- To capitalise on the commercial opportunities in the arts
- To make new and dynamic partnerships both in and outside of Jersey
- To forge new relations with other jurisdictions and look for exciting cultural exchanges

For some time the JAT has believed that Jersey should not only support the development of its own Artists but also those from overseas. This introduces fresh ideas and approaches into the local scene, providing inspiration for local aspiring Artists and also potential contacts. It helps the JAT in its drive for the work of local Artists to be showcased elsewhere. It is vital to find a place within the wider international arts scene as work and practice simply isn't sustainable when operating within such a small population.

Some key focuses and immediate concerns highlighted in the plan were:

- The provision of a cultural element to Jersey's hosting of the 2015 NatWest Island Games.
- The lack of any coherent strategic vision for the arts in Jersey or an effective delivery model between the funded arts organisations.
- A change in political leadership and responsibility for the arts.
- The lack of any reliable public provision for larger scale events and initiatives.
- Jersey's international reputation and its relationships with other jurisdictions and the role that the arts can play within this area.
- The JAT's own sustainability and its requirement to either secure an increase in its revenue grant from the States of Jersey or to refine its operation.

Activities

The JAT meets its aims through the following activities:

- Operate a small grants service providing grants and underwriting to the local arts community for their professional development and projects.
- Devise a programme of projects, events, workshops and initiatives that encourages and supports the local arts community. (The projects run by the JAT always aim to be inclusive, offering as many people the chance to be part of the arts as possible, whilst identifying and celebrating those with more promise and sourcing new opportunities for them to develop further).
- Establish partnerships both in the Island and overseas that will further the artistic scene and opportunities for artists in Jersey.
- Provide a support service for artists through individual and group meetings, which will inform the work that we do and the advice we give to our community partners.

The Jersey Arts Trust

**Report of The Trustees (continued)
For the Year Ended 31 December 2015**

Objectives and Activities (continued)

- Ensure that the Trust is well governed and self-regulated so that it is a service led and useful organisation.
- Work with the States of Jersey and other funded arts organisations to consider the wider needs and provision for the arts in the Island.

Going Concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the JAT has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

The Jersey Arts Trust

Report of The Trustees (continued) For the Year Ended 31 December 2015

Achievements and Performance

JAT Projects

In 2015 the JAT delivered a large range of ambitious projects to help develop the arts in the Island and achieve the JAT's aims and objectives. The JAT made a conscious decision to design projects that support the arts at the compositional stage, meaning supporting creators. This falls mainly within the visual arts and writing, including theatre, poetry, films, music and conceptual pieces.

Skipton Art Series

Following discussions with the participating artists, 2015 saw JAT take a break from the Skipton Open Studios to pursue the Skipton Art Series – the umbrella term that encompasses the Open Studios as well as other community arts events throughout the coming year. Skipton Open Studios will return in 2016.

The Skipton Art Series programme included a series of pop-up gallery weekends at the Grève de Lecq Barracks, and community projects such as the Les P'tits Faïtchieaux project, where thousands of small clay figures were made by artists, school children, community groups and the general public and then distributed to countries all around the world. The Art Series for 2015 finished with the popular Jersey Projection Gallery, which saw some of Jersey's most important work shown together, for the first time, on the façade of Normans Commercial Buildings.

- The Grève de Lecq barracks pop-up galleries in figures:
 - Exhibitions over 5 weekends, artists: Jools Holt, Janine Graham, Ariel Luke, Naomi Renouf, Marc Medland, Phil Marret, Nicola Lucas and Gina Socrates followed by a fundraising exhibition held by the National Trust for Jersey
 - Artists sold approx. £5,800 of work and raising over £600 for National Trust for Jersey
- The Les P'tits Faïtchieaux project in figures:
 - Workshops involving 15 schools, 5 festivals (Jersey Live, Folklore, Island Games Village, Art Fund Open Day, Spice)
 - 36 Public workshops run by artists at La Hougue Bie
 - 3 Artist workshops in the La Hougue Bie chapel
 - 3 Tons of Jersey clay dug and mixed by hand
 - 5,000 figures made
 - 255 destinations around the world where Les P'tits Faïtchieaux have been recorded
- The Jersey Projection Gallery in figures:
 - 1,200 images shown each night
 - 6,000 Images shown over 5 days
 - 33 Skipton Art Series 2015 artists showing work
 - 55 Curated exhibitions
 - 17 Poems read
 - 200 People at the opening launch party
 - The Jersey Projection Gallery was shown at Jersey Museum 10am – 4pm daily, and at Normans Commercial Buildings 5.30 pm - 10.00 pm, where it was viewed by 6 lanes of traffic and 2 bus routes as well as pedestrians crossing between the Weighbridge Place and the Old Marina

The Jersey Arts Trust

Report of The Trustees (continued) For the Year Ended 31 December 2015

Achievements and Performance (continued)

- Further events: Nicholas Romeril exhibition and talk at CCA; 3 exhibitions of Remembrance and live poetry on 11.11; lecture on Dazzle Painted ships of WW1 by author Glyn Evans with Q&A with Ian Rolls; an afternoon of curated film by Tom Pope; Minutes Silence and Tricolor for Paris attacks (13.11.15.)

Great War Fund – Elektra Dazzle Ship

In 2015 the World War One Centenary Working Group granted £10,000 a year, for the next four years, as part of the Island's official commemorations of the centenary of the First World War to fund arts and community projects that reflect on or commemorate the Great War.

Local painter Ian Rolls project to paint a 1953/4 ex-US Army tugboat, Elektra, in Dazzle camouflage, was selected as the project that would receive the 2015 Great War Fund grant. Dazzle camouflage was used extensively during the First World War as a means of making it difficult for the enemy to target ships accurately. The idea was not to hide the ships, but to paint them in such a way that their appearance was optically distorted, so that it was difficult for a submarine to rapidly calculate the course a ship was traveling on, its speed and to know from which angle to attack.

A group of 2015 Skipton Arts Series artists assisted Ian in painting his dazzle design on Elektra. The work was undertaken by a changing team of artists led by professional painter Matt Daly, who has undertaken a number of large-scale public murals. The team of artists included: Val Aitken, Kerry-Jane Warner, Ged Thebault, Carl Danby, Pippa Barrow, Lizzy Hill, Jools Holt, Gina Socrates, Maria Tarrant and Clare Ormsby.

Elektra was moored in the harbor at Albert Pier, St Helier, throughout the process of painting the ship for the public to view, and has continued to be moored there throughout 2015.

A screening of the short films created about the project by local filmmakers Annigna and Tom Kennedy, as well as a talk with Ian Rolls and dazzle camouflage expert Glyn L Evans, was part of the Skipton Art Series' Jersey Projection Gallery Programme of events on Thursday 12th November 2015.

Bedell Creative Arts Programme

As a progression of the 2013 Bedell Creative Arts Programme, with its focus on the development of artists creating original work within music, film and dance, the 2014-2015 Bedell Creative Arts Programme invited artists from all disciplines making original work to apply to take part in a process focussed on cross-artistic collaboration.

After a successful outreach and interview process in December 2014, 10 local artists - Todd MacDonald, Rebecca Coley, Sam Falle, Christian Foley, Amber Hahn, Olivia Muscat, Jack Chown, Jacqueline Mèzec, Liz Shea and Eryn Fillipponi - were selected to form the core group of Artists based on their work and suitability for the development programme on offer. In 2015 these artists spent two separate intensive weeks, in April and August, as a group developing and producing original work together through a series of workshops, one-to-ones and practice sessions facilitated by Jasmiina Sipilä, Saara Hannula and Alejandro Olarte ahead of a full-scale showcase at the Jersey Opera House on the 29 August 2015.

The group of Artists created an ambitious amount of work over the course of the two weeks, which spanned a great breadth of genres and mediums, around the theme of the sea. This was then presented collectively as a two-hour long performance, screening, online-installation and concert curated by the group of artists. In total 430 invited guests and members of the general public attended the showcase event.

The Jersey Arts Trust

Report of The Trustees (continued) For the Year Ended 31 December 2015

Achievements and Performance (continued)

Project facilitators Jasmiina, Saara and Alejandro also ran two outreach workshops during the August production week of the Original Works Showcase. One was held at Youth Arts Jersey's St James Centre for musicians and dancers aged 15-18, and the other was held for young Brighter Futures families at the Bridge Centre.

Jane Silvester, a parent of one of the outreach workshop participants, said: "Thanks so much for accommodating Ruben on the workshop - he said it was really excellent, especially when the music became more of a focus (his area of interest, so that's why he found it particularly engaging!). I am so impressed by the work of the Arts Trust and of [the] Jersey Youth Service at St James - your excellent work is much appreciated!"

In order to make this possible, the JAT continued to work alongside its partners Bedell and the One Foundation who agreed to sponsor the project over two years. The JAT also partnered for the second time with the Jersey Opera House who provided the venue and facilities for much of the development and of course the final concert.

The feedback from the artists was overwhelmingly positive, with many lasting friendships and artistic partnerships formed. Already pieces made on the project have been performed again in different forums, and a number of the artists have continued to work together since.

Inter-Island Artist Lock-In

To mark Jersey's hosting of the 2015 NatWest Island Games and following on from the success of the 2013 Artist Lock-In at Elizabeth Castle, in 2015 the JAT invited one Artist from each participating Island in the Games to spend 10 days at Elizabeth Castle where they developed shared work around the theme of 'Islandness'. The participants were encouraged to work collaboratively to make pieces that were showcased to audiences at the end of the residency on the 30th June and 1st July 2015.

In total 18 artists from 15 different islands participated in the project, including Åland, Alderney, Bermuda, Cayman Isles, Faroe Isles, Gibraltar, Guernsey, Isle of Man, Western Isles, Shetland, Saint Helena, Saaremaa, Orkney, Anglesey and Jersey.

The Inter-Island Artist Lock-in was facilitated by Sue Hill who is the Associate Director of WildWorks – the renowned international theatre company best known for its 2011 production of 'The Passion' with Michael Sheen in Port Talbot. Local actress and theatre director/producer of London-based theatre company RIFT, Francesca Duncan, assisted Sue in this role.

The resident artists presented the work created at Elizabeth Castle to the public on three separate showcase type events. Over 150 members of the public attended two evening public showcases (including visiting ambassadors from each Island), and 30 GCSE and A-Level students also attended a special student showcase with their teachers, which allowed them to view some of the work created and meet the artists and facilitators. The feedback from the participating students and teachers was very positive and they were all keen to participate in a student Artist Lock-In if one was offered to them in the future.

The feedback from the Artists was universally positive. Emma Reid, a puppet maker and one of the participating artists, said: 'I loved the opportunity to stay in the castle and be cut off from the world, meeting new people and making friends with other islanders, which is strangely a unique experience. I don't know why it is only sporting events which bring the islands together, opportunities like this should happen more often.'

The Jersey Arts Trust

Report of The Trustees (continued) For the Year Ended 31 December 2015

Achievements and Performance (continued)

Writers' Residency

From Monday 23rd March to Saturday 28th March 2015, JAT invited a group of professional writers to embark on an intense week of creativity and development. The writers were in residence at a private property in St Brelades where they spent one week developing work and writing new material.

The group consisted of Jay Foreman, a musical comedian based in London, and the writing partner of John Henry Falle; Alexandra Wood, an upcoming playwright who has produced work for Theatre Royal Plymouth and the Royal Court; and Jersey-born artists John Henry-Falle, who specialises in stand-up comedy and storytelling; Michael Pearce, a BAFTA-nominated screenwriter and director; and Hannah Patterson, a play and scriptwriter whose latest work was nominated for an Off West End Award for 'Best New Play'.

Whilst the writers spent most of their week focusing on creating and developing their own body of work, the group also led a very successful open-access writing workshop with the Jersey Writers Forum at the Digital Jersey Hub.

Due to the wide range of style and experience among the visiting tutors, the well-attended workshop provided an opportunity for people in all fields of writing and at all levels to ask the group about their experiences of working professionally and get expert advice on creative writing.

Artchaeology exchange

Thanks to our partnership with La Region de Basse Normandie and Maison de Normandie, in 2015 JAT held an artistic research-based exchange residency between Jersey and France, with artists from both areas staying and responding to major archeological sites in Caen and Jersey. Two local visual artists – Karen le Roy Harris and Matt Falle – and two French visual artists – Amélie Launey and Fleur Helluin - were selected to take part in the residency.

The subsequent artwork developed out of the Artchaeology project will be exhibited in Jersey and Caen in the summer of 2016.

Forum des Arts

JAT continued its partnership with Forum Des Arts and sent Jersey artist Lucie Marie-Holt to St. Malo in May to participate in the three-day arts festival, flowing an open-access application process.

The event is coordinated by the city of Saint-Malo and runs via the Service Information Jeunesse et Animation de la Ville. Forum Des Arts has been running annually since 2003 and promotes the work of young artists between the ages of 15-35. The Art Forum features performances, concerts, workshops and exhibitions, with the historic streets of Saint-Malo as a backdrop. Around 200 – 300 amateur and professional young artists take part every year.

Lucie was selected by the Forum des Arts panel to showcase her work over the three-day arts festival. The Forum serves as a platform for young artists to raise their profile and network, rather than sell pieces of work during the exhibition. The Forum des Arts does not ask for artists to pay fees to showcase their work, however prices of the pieces can be displayed during the exhibition.

Lucie said "It was like an amazing adventure; not only was I exhibiting alongside some very talented artists, I was part of a bigger event happening all around St. Malo ... all in all I had a wonderful experience."

The Jersey Arts Trust

Report of The Trustees (continued) For the Year Ended 31 December 2015

Achievements and Performance (continued)

Liberation 70 Poetry Competition

To commemorate the 70th Anniversary of Jersey's Liberation, JAT and the States of Jersey appealed to Islanders to submit their commemorative poems inspired by the 70th anniversary of the Liberation of Jersey. Budding writers were asked to imagine the historic date, and explore a range of subjects including what it would have been like to be present on Liberation Day on May 9th 1945 and how we see the importance of Liberation in the 21st Century in their poems.

A total of 130 poems were entered into the Island-wide competition. Jonathan Telfer, editor of the UK's biggest and bestselling magazine for writers, *Writing Magazine*, had the challenging job of shortlisting the entries, before they were passed on to a panel chaired by the Bailiff, who selected the winners.

The competition was judged in three age categories: 7-11 years, 12-17 years and 18 years+. The winning poems were read out as part of the official poem of events celebrating the 70th Liberation Day anniversary on Saturday 9th May 2015. First-prize winners in each category – Ieva Belova and Aliyah Buesnel, Hannah Fennell and Jane Wakeham - also received a Kindle Reader. Second-prize winners in each category won £50 in book vouchers, and both Grouville School and Jersey College for Girls (to which the winning students belonged) received £250 in book vouchers for their libraries.

International Relations and Cultural Diplomacy

In recent years the JAT has been increasingly keen to connect Jersey artistically to the rest of the world. Traditionally, this is often through London, but in the past year the JAT has been forging links with other jurisdictions, with particular progress in France and China. As well as being interesting from a cultural perspective they are also key destinations in terms of the wider States of Jersey diplomacy efforts.

In 2015 JAT was part of a group of 'small territories' that put together a research funding bid to Creative Europe around arts residencies. Our partners in the Region de Basse Normandie led the bid and process. Further work to support this will continue in 2016.

Xu Bing

Unfortunately due to a change in representation and a growing number of commitments, the Forest Project with Xu Bing had to be postponed for the immediate future. JAT is currently working on an alternative project, which will connect with China and Norway whilst having a meaningful impact on a large cross-section of the Island community.

Arts Community Support

Supporting the Arts Community

The JAT is always on hand to offer advice and support to artists. We receive anywhere between two and ten enquiries every week ranging from a useful tip over the phone to long consultations on an event or an artist's career development. It would be impossible to list all of the ways that the JAT supports the island's arts community. Our initiatives are developed in response to this contact; these are few examples:

The Jersey Arts Trust

Report of The Trustees (continued) For the Year Ended 31 December 2015

Achievements and Performance (continued)

Performing Arts Development Group

This is a small group independently chaired, but supported and facilitated by the JAT, which meets every 2-3 months to establish an anti-clash diary and discuss mutual issues. A representative from each of the major clubs and venues is present as are a few individual members.

Visual Arts Networking

The aim of this meeting was to offer visual artists a meeting place and give an opportunity to have input into the JAT visual development plans. The group has continued to meet every few months providing a social platform and opportunity to receive input from the visual arts community.

The Art House Studio Space

The JAT continued to operate the Art House Studio space accommodating 8 artists through the course of the year. The space is offered rent free to the JAT from Harbours, although it is required to pay for the on-going costs of the space.

Each of the artists using the site pays the JAT a monthly rental fee, with any surplus being invested in the JAT programme. There is no formal lease in place and the space can be withdrawn from the JAT at three months notice as the space is earmarked for future development, but it is a fantastic facility in the meantime.

Cultural Partnerships:

Arts in Healthcare Trust

We recognise the fantastic work of the Arts in Healthcare Trust and work closely with the Trust to organise art projects in the Healthcare setting. We attend the Trust's Board meetings, sub-committee meetings and are able to provide recommendations and advice on developing the programme. In 2015 the JAT provided its annual grant to the Trust in order to continue its important work. The JAT will continue to provide support for this project and others to ensure the best possible results for patients, venues, and artists.

Council for Culture

The JAT continued to participate in meetings with ESC and its partner cultural organisations about the development of arts policy and the furtherance of the arts in Jersey.

Partners Overseas

Throughout the year the JAT has made important connections with organisations outside of the Island. Below are a few groups with which we have had particular contact:

Paines Plough
LAC Ltd
David Micklem Ltd
Service Information Jeunesse et Animation de la Ville de Saint Malo
Ille et Vilaine
Region de Basse Normandie
Antilliers Intermede
Money Plus Art

The Jersey Arts Trust

**Report of The Trustees (continued)
For the Year Ended 31 December 2015**

Achievements and Performance (continued)

Seabright Productions
David Pearl
Guernsey Arts Commission
Wildworks
Ventnor Exchange
Isle of Man Arts Council
Aland Art Society
The Nordic House
Cayman National Cultural Foundation
Gibraltar Ministry of Culture
Shetland Arts Development Agency
Orkney Islands Council
Creative Saint Helena
Saaremaa Island Games Association
Cwmni'r Fran Wen (Ynes Mon)

The Jersey Arts Trust

Report of The Trustees (continued) For the Year Ended 31 December 2015

Financial Review

The Organisation (Sustainability)

Trustees

The JAT was very sad to lose valued members Gordon Fitzjohn, Emma O'Prey and Andrew Scott-Miller, who each came to the end of their maximum terms of office. Each served the JAT with dedication and brought a huge amount of knowledge and expertise to the Board. Following a robust recruitment process, the JAT was delighted to welcome Jacque Rutter, Peter Foster and Charlotte Compton to join the board, who each bring expertise from the fields of education, tourism and law respectively.

Following an extended programme of work with the Director, the Board invited arts consultant David Micklem to lead a session refining the JAT's mission, vision and values for the future.

Staff

The JAT was delighted to be able to renew the fixed term contracts of both Sasha Gibb (Visual Arts Officer) and Alice Bravery (Arts Development Assistant) for a further year. The role of the Visual Arts Officer was made possible through a grant from the One Foundation. The Director and Marketing and Administration Officer remained in their roles. The JAT is also grateful to a huge number of casual workers and volunteers who have made the delivery of its work possible.

Marketing the Arts

The JAT continued to use the online and printed media to promote its projects, grants and support service to artists and the general public. Marketing campaigns for Skipton Art Series, Bedell Creative Arts Programme and Artist Lock In were also rolled out throughout 2015, which involved use of both digital and print media.

JAT was pleased with the extensive coverage it received for all of its main projects, with JEP headlines (two front page), regular print, radio and TV exposure and a growing online and active audience.

Of course there are dozens of statistics that can be used, and they say only so much about the marketing reach but below are some key numbers that indicate the span of activity:

Facebook friends on main account: 3,280
Followers on Twitter: 2,200
Newsletters sent out: 12
Website hits: 26,316
Press releases sent out: 30

Whilst the JAT website had a modest reworking in 2015, it will be completely refreshed in 2016 along with other marketing materials to reflect the JAT's vision and work in the future.

The Jersey Arts Trust

Report of The Trustees (continued) For the Year Ended 31 December 2015

Financial Review (continued)

Income

Education Sport and Culture Revenue Grant

The JAT received no inflationary increase in the staffing element of the revenue grant but a 2% increase on the remaining balance. The revenue funding of £159,700 broadly covered the cost of the two core members of staff, provided £45,000 to be available for distribution as grants into the local arts community (although more than this was awarded) and a contribution towards the basic operating costs. The JAT also received £572,000 to service the Jersey Opera House Loan, which the JAT is currently responsible for as shareholder of the Jersey Opera House Limited.

Sponsorship and project funding

Whilst the revenue grant from ESC pays for some core costs along with a grant allocation, the JAT requires significant amounts of sponsorship and earned income to be able to deliver the exciting programme of initiatives in its business plan. The JAT would like to extend its gratitude to its sponsors in 2014 because the work would not have been possible without their support. The combined sponsorship of Skipton International, The One Foundation, and Bedell came to a total of £84,035. As previously mentioned £24,035 of the funding from the One Foundation was specifically for the Visual Arts Officer role.

In addition to this the JAT was awarded project funding from various States Departments including Chief Minister's Department, Economic Development Department, the Bailiff's Chambers and Education Sport and Culture. These were for specific projects and research surrounding cultural diplomacy and anniversary events. The total project funding awarded was £46,000.

Earned Income

On top of sponsorship, the JAT also relies on earned income from its events, projects and assets (including bank interest). The total earned income for the JAT (excluding sponsorship) was £18,728, which again was a huge increase from the previous year.

One Foundation Grants

The JAT was delighted to continue its partnership with the One Foundation acting as its registered entity for all of its individual and community arts grants. It is a fantastic way of increasing the amount of funding that is available to the arts, whilst ensuring that both organisations run to the same policy for funding and make joined up decisions. In 2014 the total amount awarded through the JAT was £12,500 (which is both income and then expenditure). The JAT will look forward to continuing this partnership into future years.

West End Experience Fund

In 2014 the JAT was approached by the organisers of the Jersey West End Experience holiday schools to propose that the income from the ticket sales of their showcase concerts be administered by JAT to support talented performing arts students meet their professional aims. A very basic terms of reference were agreed, but the organisers were keen that the use of the funds could remain flexible, providing that it meets the core aim of supporting students. No additional funds were awarded to or from the fund during the year.

The Jersey Arts Trust

Report of The Trustees (continued) For the Year Ended 31 December 2015

Financial Review (continued)

Reserves Policy

In the past the Trustees have aimed to maintain free reserves in unrestricted funds at a level, which equates to at least 3 months of running costs and unrestricted charitable expenditure. The Trustees consider that this level will provide sufficient funds to respond to applications for grants and ensure that there are adequate funds available to cover support and running costs.

It is important to distinguish between restricted funds and reserves. In April 2008 the JAT received £40,000 from a private will trust to further the JAT's work, which the JAT has put into a designated fund and to be used as 'The Olive Brown Bursary', and a second sum of £700 which carried forward from a Victor Hugo celebration still remains in a designated fund. The £50,000 received from ESC in January 2010 is now a designated reserve to be used for the purpose of underwriting, but the JAT is able to apply to use it in other circumstances if it receives written permission from ESC in advance. To date the Olive Brown Bursary has awarded £18,000 in grants leaving a remaining balance available for the bursary in 2016 of £22,000.

Grants for the Arts

A key part to the development work that the JAT carries out is to invest in the work of local artists and put financial backing behind exciting artistic projects enabling them to happen. The JAT is constantly excited and surprised at the sheer level of talent and enthusiasm that exists in the arts in such a small demographic, with a wide variety of activities taking place, but often enthusiasm is not enough to get a new project off the ground or keep an exciting initiative going. The JAT grants can take some of the financial risk and barriers away from people when embarking on important work that will develop themselves and the Island.

Grants procedures

The JAT operates on a small budget, and is restricted to how much it can offer to each applicant. Whilst it can offer larger grants to projects that it deems to be of particular merit, it is not often in the position to offer more than £1,000 per individual or £5,000 per group irrespective of its size. Applicants seeking more than this amount are asked to allow more time for the decision making process.

The JAT is committed to being open and honest about how it assesses grant applications. Each application is checked against set criteria. The Board use this information with the application alongside their knowledge and expertise to arrive at a final decision.

To ensure that all applications are dealt with fairly and justly all applicants are asked to complete an application form without exception.

Assessment criteria

JAT assesses applications by taking account of:

- The artistic quality of the activity or its on-going effect on artistic practice (or both);
- How the activity will be managed and its on-going effect;
- How realistic the activity is financially, and its future effect;
- How the public will benefit from the activity, immediately or in the long term; and
- The contribution the activity makes to our aims for grants for the arts.

The Jersey Arts Trust

Report of The Trustees (continued) For the Year Ended 31 December 2015

Financial Review (continued)

Risk and the assessment process

Risk is important in many artistic activities. By taking artistic risks, artists often find ways to break new ground, reach new audiences or extend their own practice.

The JAT considers risk in a wider sense, and takes it into account when assessing applications. In practice, risk is the possibility that the activity will not achieve one or more of its aims. The financial risks of all projects are taken into account and managed accordingly. The funding decision and the reasons behind them are communicated to the applicant.

Grant making policy

The JAT is the Island's development agency for the arts and believes in the transforming power of the arts to enhance and change the lives of people throughout the Island. The JAT wants the arts to be at the heart of island life, reflecting Jersey's rich and diverse culture. It wants to help people throughout the Island to experience artistic and multi-cultural activities of the highest quality. The grants are provided to help artistic and cultural activities, which support our aims and those of Jersey's artistic communities.

Our Aims:

- To increase resources available to the arts.
- To develop and improve the knowledge, understanding and practice of the arts and crafts.
- To invest in the creative talent of our Island.
- To increase the accessibility of the arts and crafts.
- To support excellence, new ideas and creativity.

The grants are for individuals, arts organisations and other people who are involved in the arts in either amateur or professional capacities. They are for activities that benefit people in Jersey or that help the people in the Island who use the arts in their day-to-day work.

Grants for Individuals

Individuals can apply for grants for arts-related activities, which may include:

- Projects and events.
- Commissions and productions.
- Research and development.
- Capital items (such as equipment).
- Professional development and training.
- Travel
- Activities, projects and events that would not be possible without the JAT's funding.

Grants for Organisations

Organisations can apply for grants for arts-related activities, which may include:

- Projects and events.
- Activities for the public to take part in educational activities.
- Research and development.

The Jersey Arts Trust

Report of The Trustees (continued) For the Year Ended 31 December 2015

Financial Review (continued)

- Commissions and productions.
- 'Audience development' (activities carried out in order to specifically meet the needs of the audience).
- Capital items (such as equipment).
- Professional development and training.
- Organisational development, to improve long-term stability of arts organisations.
- Travel expenses.

Monitoring achievements

Each individual, group or organisation that receives a grant is contractually obliged to complete an evaluation form and provide us with any publicity material produced for the project. The aim of the form is to give an overview of how successful the project was, where it might have been improved, and, how and where the JAT's grant helped. This information assists the JAT with making informed decisions when giving grants and helps provide evidence when reporting to sponsors.

Jersey Opera House Limited

The JAT continues to be the sole shareholder of Jersey Opera House Limited (JOH Ltd.), the operating company that administers the Jersey Opera House. Whilst the company has its own Board of Directors and professional staff, the share capital still resides with the JAT, as does the servicing of the loan, which was raised with Barclays Bank for the property improvements of the building in 2000.

Whilst it has long been agreed that it would be desirable for the JAT to pass the shares and loan onto the Jersey Opera House Trust, negotiations with Barclays have been unsuccessful in trying to persuade for them to change the name on the loan account without charging a breaking fee in the loan payments and a number of administrative fees. The cost is prohibitively high to pursue the action further. It has therefore currently been agreed that the JAT should continue to administer the loan payments until the debt has been cleared in July 2020, at which point it will transfer the shares and all legal responsibility to the Jersey Opera House Trust.

Charles Street

From October 2013 the JAT has been resident on the First and Second Floors of 3, Charles Street in St. Helier. The JAT sub-lets the space from the States of Jersey Property Holdings for a peppercorn rent of £1 per annum. The site offers suitable office accommodation as well as a sizeable meeting room, which is also used by a variety of local community groups and organisations. This is a temporary arrangement with Property Holdings until a more permanent home for the JAT can be secured.

Politics and Supporting Departments

Following the elections in November 2014, it was indicated that there would be some movement of responsibilities between States Departments. This included the responsibility for Sport and Culture moving from Education to Economic Development Department. Whilst the official transfer did not take place until January 2016 (therefore outside the scope of this report), with the creation of Economic Development, Tourism, Sports and Culture (EDTSC), the JAT liaised almost exclusively with this department throughout 2015.

The Jersey Arts Trust

Report of The Trustees (continued) For the Year Ended 31 December 2015

Financial Review (continued)

Extra Funding Bids and Jo Burns and BDO Reports

In 2014 ESC invited internationally respected arts consultant Jo Burns and local auditing firm BDO to work with the three funded arts organisations to look into their scope and management and to conduct a financial review of each. This was conducted against an expectation that the department would be seeking additional funding from 2016 which would be shared between augmenting the revenue grants of the organisations, securing proper operational leases for the buildings and establishing an arts development fund for larger scale projects, events and initiatives.

The process and findings of both reviews were extremely positive, with both drafts acknowledging that the organisations are well run and operating beyond capacity. Both robustly supported the requirement for additional funding not only to enhance the offering, but to simply maintain the current services.

Unfortunately, the change in the States income forecasts required the government to identify savings across all departments. The additional money was instantly removed from all plans, with concerns raised about the States' ability to maintain even the existing allocations.

To date these reports have neither been officially published nor endorsed by either ESC or EDTSC.

As identified in the reports, despite its growing success, the JAT was not sustainable beyond 2016 with its current funding levels and broad remit. It is therefore required to substantially increase its levels of funding or refine its focus. Unsurprisingly, the JAT Board and Staff agreed that the best way forward was a combination of both measures.

Mission, Vision and Values for the Future

For many years the JAT has been guided by the over-arching aim to 'develop the arts in Jersey'. It has a range of activities and services that it successfully offers, but also a number of implied and historic roles, which date back to its formation as an 'Arts Council' type body for the Island.

Since the adoption of the Cultural Strategy the role and work of the JAT has evolved, but the way it is described, and its constitution has not. The ambition to fulfil the brief 'to develop the arts in Jersey' was appropriate when the JAT was the oversight body with control of the entire arts budget. Now it is one of several active arts organisations each contributing towards the development of the arts in Jersey.

The withdrawal of the likelihood of additional funding being made available from the States of Jersey to the JAT from 2016 was a catalyst moment, where the JAT needed to recognise that its operation, though highly successful, is unsustainable. There are simply too many plates to spin, and too many 'potential roles' on the funding available. This lack of clarity can also have a negative impact on fundraising efforts, where people want to see a clearly defined mission and values that are aligned with their own.

JAT therefore set on the task of considering what it does best, where it makes the most impact, what could be done by others, and what would cease to happen if it were not for the work of the JAT and its unique team and supporters. The Director engaged the services of David Micklem, a former Artistic Director of Battersea Arts Centre, freelance producer, consultant and strategist to help guide the JAT through this process.

The Jersey Arts Trust

Report of The Trustees (continued) For the Year Ended 31 December 2015

Financial Review (continued)

Ultimately the Board and Team recognised that the role of the JAT needs to be focussed around supporting the development of individual artists (of all disciplines) and the nurturing of new work that can then be shared with audiences and the wider community. Where JAT has been most successful and garnered the most positive feedback is when it has mixed local with international artists, supported the development of new work, and then fed the processes, skills, work and people back into the community. There is a great need to break through the glass ceiling bringing both international artists in to the Island and exporting the work of local artists out.

There are a several existing funds and foundations that are focussed on community benefit, but virtually none dedicated to creative attainment and growth. This is therefore a priority for the future and needs to be addressed for the arts to truly thrive.

The JAT has therefore continued this process to develop a vision and mission around these principles (and the work it already does) and articulated values that mirror the ethos of the organisation. It will present these, along with a business plan for the future in 2016.

Conclusion

In the conclusion of the 2014 annual report, it was noted that change and choices would be needed in order for the JAT to continue to thrive. The JAT has characteristically embraced this need and now enters 2016 even more positive about the future and the prospects for the arts in Jersey than ever.

Of course there are challenges and, as always, the JAT is required to make very scarce resources stretch beyond any imaginable measure. The key will be articulating the need for the changes made, and the importance of the role the JAT has come to play.

Fortunately, these are not new requirements for the JAT, and as the role of the organisation is sharpened, the value it can bring to the Island's artists, community and its wider prospects and ambitions can continue to broaden and grow.

The Jersey Arts Trust

**Report of The Trustees (continued)
For the Year Ended 31 December 2015**

Board's responsibilities for the financial statements

The States of Jersey require the Board to prepare financial statements for each financial year, which give a true and fair view of the JAT's financial activities during the year and of its financial position at the end of the year. In preparing these statements, the Board members should follow best practice and:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any 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 JAT will continue in operation.

The Board members are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the JAT and which enable them to ascertain the financial position of the charity and which enable them to ensure that the financial statements comply with local law. The Board members are responsible for safeguarding the assets of the JAT and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. They are also aware that material may be subject to requests for disclosure under the terms of the forthcoming Freedom of Information legislation.

This report was approved by the Board on Thursday 5th May, 2016 and signed on their behalf by:



Alan Le Breton, Chairman



BRACKEN | ROTHWELL

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE JERSEY ARTS TRUST

We have audited the financial statements of the Jersey Arts Trust ("the Trust") for the year ended 31 December 2015 which comprise the Statement of Financial Activities, Balance Sheet and the related notes 1 to 15. The financial reporting framework that has been applied in their preparation is the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" published in March 2005 and applicable accounting standards.

This report is made solely to the Trustees, as a body, in accordance with the Trust's Constitution. Our audit work has been undertaken so that we might state to the 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 Trust and the Trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the Trustees and independent auditor

As explained more fully in the Report of the Trustees set out on pages 3 to 22 the Board of Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the Trust's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Trustees; and the overall presentation of the financial statements.

In addition, we read all the financial and non-financial information in the Report of the Trustees to identify material inconsistencies with the audited financial statements, and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE JERSEY ARTS TRUST (Continued)

If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on the financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the Trust's affairs as at 31 December 2015 and of its result for the year then ended;
- have been properly prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Statement of Recommended Practice "Accounting and Reporting for Charities" published in March 2005 and the accounting policies set out therein; and
- have been prepared in accordance with the Trust's Constitution.



Bracken Rothwell Limited
Chartered Accountants

8th Floor Union House
Union Street
St Helier
Jersey, Channel Islands
JE2 3RF

Date: *30 June 2016*

The Jersey Arts Trust

**Statement of Financial Activities
(Incorporating Income and Expenditure Account)
For The Year Ended 31 December 2015**

	Note	Total funds 2015 £	Total funds 2014 £
Incoming Resources			
Incoming resources from generated funds:			
Voluntary income	2	871,068	876,876
Investment income	3	454	252
Total Incoming Resources		871,522	877,128
Resources Expended			
Costs of generating funds:			
Costs of generating voluntary income	4	9,116	8,903
Charitable activities	5	609,523	563,885
Governance costs	6	6,206	6,300
Total Resources Expended		624,845	579,087
Net Income Before Transfers		246,677	298,041
Transfers between Funds	14	(4,000)	(3,000)
Result for the year		242,677	295,041
<i>Total Funds at 1 January</i>		<i>2,669,809</i>	<i>2,374,768</i>
Total Funds at 31 December		2,912,486	2,669,809

The notes on pages 27 to 38 form part of these financial statements.

There are no recognised gains and losses other than those shown above, consequently a statement of total recognised gains and losses has not been provided.

All amounts included within the profit for the year and of the preceding year arise from continuing operations.

The Jersey Arts Trust

**Balance Sheet
As At 31 December 2015**

	Note	£	2015 £	£	2014 £
Fixed Assets					
Tangible fixed assets	9		1,634		2,452
Other fixed assets	10		5,103,214		5,253,346
Investments	11		1,000		1,000
			5,105,848		5,256,798
Current Assets					
Debtors		-		7	
Cash at bank and in hand		373,036		411,363	
			373,036	411,370	
Creditors: amounts falling due within one year	12	(644,369)		(632,498)	
			(271,333)	(221,128)	
Net Current Liabilities			(271,333)	(221,128)	
Total Assets Less Current Liabilities			4,834,515	5,035,670	
Creditors: amounts falling due after more than one year	13		(1,922,029)	(2,365,861)	
			(1,922,029)	(2,365,861)	
Net Assets			2,912,486	2,669,809	
Trust Funds					
Total funds	14		2,912,486	2,669,809	
Total Funds			2,912,486	2,669,809	

The financial statements were approved by the Trust's board on their behalf, by:

and signed on

Alan Le Breton, Chairman

Philip Thomas, Treasurer

The notes on pages 27 to 38 form part of these financial statements.

The Jersey Arts Trust

Notes to the Financial Statements For the year ended 31 December 2015

1. Accounting Policies

1.1 Going concern

These financial statements have been prepared on a going concern basis as the Trust receives funding from the States of Jersey. As the Trust is dependent on funding from the States of Jersey, should this funding not be received, the going concern basis of preparation would no longer be applicable and adjustments to the Trust's incoming resources and application of resources, including income and expenditure and the balance sheet, would be required to record additional liabilities and write down the assets to their recoverable amounts.

1.2 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015). The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), 'Accounting and Reporting by Charities' published in March 2005 and applicable accounting standards.

1.3 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 Trust 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. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Trust for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

1.4 Incoming resources

All incoming resources are included in the Statement of Financial Activities ("SoFA") when the Trust has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

Investment income is included in the SoFA when receivable.

The Jersey Arts Trust

Notes to the Financial Statements For the year ended 31 December 2015

1. Accounting Policies (continued)

1.5 Resources expended

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the Trust and include project management carried out at headquarters. Governance costs are those incurred in connection with administration of the Trust and compliance with constitutional and statutory requirements.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

1.6 Cash flow

The financial statements do not include a Cash Flow Statement because the Trust, which qualifies as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.7 Tangible and other fixed assets

All assets costing more than £5,000 are capitalised.

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 residual value, over their expected useful lives on the following bases:

Jersey Opera House	-	2% straight line
Improvements		
Office, furniture & equipment	-	20% straight line

1.8 Investments

Investments are stated at cost value at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals throughout the year.

1.9 Group consolidation

No group consolidated financial statements have been prepared. In the opinion of the Trustees, whilst the Trust owns 100% of the shares in The Jersey Opera House Limited, it has divested control over the operations and management decisions taken that affect that company to an independent board of directors. Accordingly, the Trustees have chosen to exclude this subsidiary from consolidation, on the basis of the lack of control.

The Jersey Arts Trust

**Notes to the Financial Statements
For the year ended 31 December 2015**

2. Voluntary Income

	2015	2014
	£	£
ESC Funding for servicing of loan	572,000	572,000
ESC Funding re Grants	159,700	157,755
One Foundation Grants	15,950	7,500
Skipton Open Studios	32,205	30,149
Bedell Creative Arts Programme	15,479	15,200
Artists In Residency Series	-	15,600
Artist Lock In	21,109	-
Artist Studios	7,280	6,371
Other income	1,301	48,275
Jubilee Poetry Competition	3,089	-
Visual Arts Partnership Projects	11,700	6,000
Visual Arts Officer	24,035	18,026
Great War Grants	7,000	-
Writing Residency	220	-
	871,068	876,876
	871,068	876,876

3. Investment Income

	Total funds	<i>Total funds</i>
	2015	2014
	£	£
Bank interest	454	252
	454	252
	454	252

4. Costs of Generating Voluntary Income

	2015	2014
	£	£
Telephone charges	2,612	2,850
Travel and entertaining	2,292	2,339
Advertising and publicity	174	2,950
Professional fees	2,185	340
Postage and carriage	250	349
Premises expenses	1,603	11
Repairs and renewals	-	63
	9,116	8,902
	9,116	8,902

The Jersey Arts Trust

**Notes to the Financial Statements
For the year ended 31 December 2015**

5. Charitable Activities

Activity costs	2015	2014
	£	£
Institutional grants awarded (see further analysis below)	31,855	26,500
Skipton Open Studios	26,672	23,009
Individual Grants Awarded (see further analysis below)	17,018	10,861
Visual Arts Partnership Projects	2,721	7,192
Writing Residency	1,726	2,021
One Foundation Grants (see further analysis below)	15,950	7,500
Bedell Creative Arts Programme	20,457	7,431
Artist Studios	4,445	1,175
Jubilee Poetry Competition	1,578	-
Artist Lock-In	24,904	-
Artists in Residency Series	640	23,089
Great War grant	6,000	1,000
Project research costs	3,011	2,665
Puppetry Theatre Project	1,336	-
Support costs		
Staff wages	127,754	110,973
Depreciation (Note 9)	818	818
Training and recruitment	4,315	2,091
Sundry and cleaning expenses	1,462	1,487
Stationery and printing	2,032	1,747
Heat, light and water	1,287	1,311
Insurance	819	798
Bank interest and charges	219	160
IT expenses	1,216	525
Equipment purchases	1,601	1,973
Parking	2,144	1,505
Other costs		
Loan interest - in support of The Jersey Opera House improvements	157,411	177,921
Depreciation - The Jersey Opera House (Note 10)	150,132	150,132
Total	609,523	563,884

The Jersey Arts Trust

**Notes to the Financial Statements
For the year ended 31 December 2015**

List of Grants Awarded

	2015 £	2014 £
Individual grants awarded		
Hannah Patterson	1,000	1,500
Esther Parkes-Heinrichs and Naomi West	300	-
Christian Foley	-	700
Stephen Le Quesne	-	500
Michele Horwood	-	708
Edward Bailhache	-	1,500
Paul Bisson	-	300
Christine Finn	-	2,750
Will Bertram	-	170
Oliver Nightingale	-	98
Tim and Cal Bonner	-	300
Maria Le Brun	-	600
Naomi West	-	500
Jennifer Bridge	-	600
Michael Pearce	-	300
Dominic Pallot	-	335
Adam Montgomery	1,500	-
Adam Marshall	1,150	-
Emily Hubert	900	-
Linda Marie Lock	200	-
Lucie Marie Holt	48	-
Martin Coxshall	1,545	-
Wilson Nash	2,000	-
Tadhg Daly	1,500	-
James Dolan	1,000	-
Matthew Keywood	450	-
Francesca Davies	1,500	-
Martha MacDonald	150	-
Chris Bell	2,000	-
Clare Morvan	675	-
David Keenan	300	-
Christian Foley	800	-
Total	17,018	10,861
Institutional grants awarded		
Jersey Eisteddfod	5,000	5,000
Music in Action - Liberation Festival	5,000	5,000
Jersey Academy of Music	3,000	3,200
Arts in Healthcare Trust	6,000	-
Musical Original Singers	-	3,300
Branchage	-	7,000
Big Gig Talent Search	850	1,500
Spice Treasures and Trade	600	1,000
Jersey Vocal Trust	750	-
The Halkett Hoedown	1,000	-
Folklore Festival	2,000	-
Jersey Capoeira Association	1,500	-

The Jersey Arts Trust

**Notes to the Financial Statements
For the year ended 31 December 2015**

Jersey International Festival for Amateur Pianists	500	<i>500</i>
Love Theatre	1,655	-
Jersey Festival of Words	2,000	-
Mosaics	2,000	-
Total	31,855	<i>26,500</i>

One Foundation grants awarded

Christian Foley	3,000	-
Francesca Davies	6,500	-
Toby Huelin	3,000	-
Lillian Garnier	1,250	-
Angela Luce	2,200	-
Katie Le Feuvre	-	<i>6,000</i>
Gabriella Cassidy	-	<i>1,500</i>
Total	15,950	<i>7,500</i>

The Trust has only one charitable activity which is the support of the arts in the local community. As a fundamental part of this support, the Trust gives grants to support the work of artists on the island. These grants are awarded to both individuals and institutions.

6. Governance Costs

	2015	<i>2014</i>
	£	<i>£</i>
Audit fees	4,052	<i>4,125</i>
Accountancy fees	2,154	<i>1,650</i>
Under accrual in prior year	-	<i>525</i>
Total	6,206	<i>6,300</i>

The Jersey Arts Trust

**Notes to the Financial Statements
For the year ended 31 December 2015**

7. Staff Costs

The average monthly number of full-time employees during the year was as follows:

	2015 No.	<i>2014 No.</i>
	4	<i>3</i>

No employee received remuneration amounting to more than £60,000 in either year.

	2015 £	<i>2014 £</i>
Wages	112,908	<i>98,372</i>
Employer's Social Security	14,846	<i>12,601</i>
Total	127,754	<i>110,973</i>

8. Taxation

No charge to taxation is included within these financial statements as the Trust has been granted exemption under the provisions of article 115(a) of the Income Tax (Jersey) Law 1961.

The Jersey Arts Trust

Notes to the Financial Statements
For the year ended 31 December 2015

9. Tangible Fixed Assets

	Office furniture & equipment £
Cost	
At 1 January 2015 and 31 December 2015	61,620
Depreciation	
At 1 January 2015	59,168
Charge for the year	818
At 31 December 2015	59,986
Net book value	
At 31 December 2015	1,634
<i>At 31 December 2014</i>	2,452

The Jersey Arts Trust

Notes to the Financial Statements
For the year ended 31 December 2015

10. Other Fixed Assets

	Jersey Opera House improvements £	Total £
Cost		
At 1 January 2015 and 31 December 2015	7,506,618	7,506,618
Depreciation		
At 1 January 2015	2,253,272	2,253,272
Charge for the year	150,132	150,132
At 31 December 2015	2,403,404	2,403,404
Net book value		
At 31 December 2015	5,103,214	5,103,214
At 31 December 2014	5,253,346	5,253,346

The Trust's other fixed assets comprise the property improvements made to The Jersey Opera House which have been funded by a long-term bank loan (see note 12 and 13). The Trust expended these amounts for the benefit of the Jersey Opera House Limited, a wholly owned subsidiary which is separately managed and controlled.

The Jersey Opera House is owned by the States of Jersey. At present, the property is occupied by agreement with the States of Jersey Property Holding Department ("Property Holdings") in the absence of a formal lease.

To discharge the obligations of a repairing lease, it is recognised that The Jersey Arts Trust needs to be fully aware of their ongoing liabilities in relation to the property and to be assured that they could meet these obligations. To this end, the property has been the subject of a survey conducted by Property Holdings to determine the extent of the ongoing maintenance costs.

The States of Jersey Department of Education, Sport and Culture is working with Property Holdings on the matter of funding to allow cultural organisations to formalise their position with regard to these buildings. It is hoped this will be resolved in 2016.

The Jersey Arts Trust

**Notes to the Financial Statements
For the year ended 31 December 2015**

11. Investments

**Unlisted
securities
£**

The Jersey Opera House Limited

At 1 January 2015 and 31 December 2015

1,000

The Jersey Opera House Limited's share capital is wholly owned by the Trust. However, in the opinion of the Trustees, the control of the assets, operations and management of that Company vest with an independent board of directors. Consequently, the Trust does not consider that The Jersey Opera House Limited is a subsidiary undertaken for consolidation purposes.

A summary of the financial position of The Jersey Opera House Limited at 31 December 2015 is given below. The figures reported at 31 December 2015 are taken from the December audited financial statements.

	2015	2014
	£	£
Total income	1,563,700	1,729,432
Total expenditure	(1,551,119)	(1,652,990)
Profit for the year	12,581	76,442

	2015	2014
	£	£
Aggregate amount of assets, liabilities and funds	263,652	252,938

**12. Creditors:
Amounts falling due within one year**

	2015	2014
	£	£
Barclays Bank loan account - principal	406,714	409,334
Barclays Bank loan account - interest	36,926	44,800
Bank overdraft and credit card	63	2
Accruals and deferred income (see further analysis below)	200,666	178,362
	644,369	632,498

The Jersey Arts Trust

**Notes to the Financial Statements
For the year ended 31 December 2015**

Accruals and deferred income

	£
Accruals	
Grants	1,665
Accountancy and audit fee	6,205
Social Security	3,787
	11,657
Deferred income	
Deferred income at 1 January 2015	209,009
Resources deferred during the year	149,009
Amounts released from previous years	(169,009)
	189,009
Deferred income as at 31 December 2015	189,009
Accruals and deferred income as at 31 December 2015	200,666

13. Creditors:

Amounts falling due after more than one year

	2015	2014
	£	£
Bank loans	1,922,029	2,325,861
Accruals and deferred income	-	40,000
	1,922,029	2,365,861

Creditors include amounts not wholly repayable within 5 years as follows:

	2015	2014
	£	£
Repayable by instalments	1,922,029	2,325,861
	1,922,029	2,325,861

On 5 July 1999 the Trust entered into a loan agreement with Barclays Bank Plc to borrow £5.5 million over 20 years at a fixed annual rate of interest of 6.46%. The loan has been guaranteed by the States of Jersey who have agreed to fund the Trust at an adequate level to meet capital and interest payments. The first capital repayment instalment was made in October 2005.

The Jersey Arts Trust

Notes to the Financial Statements
For the year ended 31 December 2015

14. Statement of Funds

	Brought Forward £	Incoming resources £	Resources Expended £	Transfers in/out £	Carried Forward £
Restricted funds					
ESC grant	50,000	-	-	-	50,000
Victor Hugo Celebrations	700	-	-	-	700
Olive Brown Bursary	26,000	-	-	(4,000)	22,000
	<u>76,700</u>	<u>-</u>	<u>-</u>	<u>(4,000)</u>	<u>72,700</u>
Other unrestricted funds					
General Funds	2,593,109	871,522	(624,845)	-	2,839,786
Total Unrestricted funds	<u>2,669,809</u>	<u>871,522</u>	<u>(624,845)</u>	<u>(4,000)</u>	<u>2,912,486</u>
Total funds	<u><u>2,669,809</u></u>	<u><u>871,522</u></u>	<u><u>(624,845)</u></u>	<u><u>(4,000)</u></u>	<u><u>2,912,486</u></u>
Summary of Funds					
	Brought Forward £	Incoming resources £	Resources Expended £	Transfers in/out £	Carried Forward £
Restricted funds	76,700	-	-	(4,000)	72,700
Unrestricted funds	2,593,109	871,522	(624,845)	-	2,839,786
	<u>2,669,809</u>	<u>871,522</u>	<u>(624,845)</u>	<u>(4,000)</u>	<u>2,912,486</u>

Unrestricted income funds comprise those funds which the Trustees are free to use for any purpose in furtherance of the charitable objectives.

Restricted funds include the following:

The Victor Hugo Celebrations restricted fund represents monies received to be expended in celebration of Victor Hugo.

The Olive Brown Bursary restricted fund represents monies received to be expended in supporting further education in all arts and crafts.

The ESC grant restricted fund represents monies received from the Education, Sport and Culture Department of the States of Jersey. These additional funds have been provided to enable the Trust to encourage activity which, though self funding in principle, needs some underwriting by way of insurance against a risk which has been quantified and accepted in a due process assessed by the board.

15. Trustees' Remuneration

During the year none of the Trustees or connected persons were remunerated in any way for work carried out on behalf of the Trust (2014: £Nil).