

ASSESSMENT CATEGORY - Older Londoners**Arts Depot Trust Limited****Adv: Joy Beishon****Amount requested: £81,300****Base: Barnet****Benefit: Barnet****Amount recommended: £81,300****The Charity**

Arts Depot, opened in 2004, is an award winning cultural hub. Facilities include a 395 seat theatre, 148 seat studio theatre, gallery, café, bar and a number of studios. It is the home of the London Studio Centre providing professional musical theatre and dance training to over 300 young people. In 2012/13 over 100,000 people attended events and productions there. Following North Finchley's successful bid for £1.1m from the Mayor of London's Outer London Fund in 2011, Arts Depot has become the centre of the development of a cultural quarter for this part of London. An economic impact assessment suggests that the organisation and its anchor tenant, London Studio Centre, create £9million of local spend in Barnet annually.

The Application

The application is for Arts Depot to deliver a series of arts events and creative activities designed to engage socially isolated elderly people aged 75+. Your grant would provide a p/t community champion – aged 65+ (one day a week), and a p/t marketing assistant (ten hours a week) to tailor and facilitate activities to attract older people. A team of local elderly volunteers would also be recruited to offer guidance on programme development. Funds would also be used for transportation – to allow access for frail or disabled elderly people.

The Recommendation

Arts Depot has significant experience and a demonstrable track record in delivering arts and cultural events, outreach activities and community engagement projects. Arts Depot is in receipt of a grant from NESTA, Arts Council England and the Arts & Humanities Research Council's Digital R&D Fund to develop membership services for older people. Additional funding required for year one of this project has been confirmed. If your grant is approved, fundraising targets to raise the small balance for subsequent years would be put in place. With regards to long-term sustainability, Arts Depot will develop a business model – to be shared with other arts organisations – to demonstrate the financial value of the untapped 75+ market. Funding is recommended as follows:

£81,300 over three years (£26,600; £27,100; £27,600) for a part-time Community Champion (one day a week); and a part-time Marketing Assistant (ten hours a week), plus project costs, for the development and delivery of a series of arts events and creative activities designed for socially isolated elderly people aged 75+.

Funding History

Meeting Date	Decision
21/01/2010	£77,000 over three years (£26,500; £25,500; £25,000) towards the costs of providing additional arts activities for young disabled people.

Background and detail of proposal

The community champion, marketing assistant and local elderly volunteers will establish a local partnership of businesses, community groups and social services representatives to develop events, activities and promotions that will attract socially isolated 75+ elders living in the local area. Attendance and participation will be facilitated through networking, supported transport and marketing aimed at older audiences. Over 200 socially isolated elders 75+ will benefit from this project annually. Each year, the project will offer 40 supported arts attendances, 16 workshops and an annual creative project – placing older people with an artist to support the development of a creative activity.

Financial Information

The charity's reserves policy target of £200,000 equates to 1.3 months' worth of 2014/15 forecast expenditure; the charity has advised that this is sufficient to cover three months' worth of salaried staff and core overheads. The charity also advised that it has a secure business model, based on funding from Arts Council England confirmed until 2018 and on rental income from London Studio Centre confirmed until 2025. At 31st August 2015 free unrestricted funds are predicted to be £42,089 equivalent to 0.3 months' worth of 2014/15 expenditure. The charity plans to meet its reserves target of £200,000 by 2017 through a combination of an increase in earned income through box office revenues and catering; and fundraising through donations and grant applications. Forecast income for 2014/15 is £1,829,500 of which £1,152,585 (63%) had been secured by 30th September 2014.

Year end at 31 August	2012/13 Audited Accounts	2013/14 Forecast Outturn	2014/15 Current Year Budget
Income and Expenditure	£	£	£
Income	1,459,643	1,787,220	1,829,500
Expenditure	1,460,934	1,753,000	1,802,500
Unrestricted Funds Surplus / (Deficit)	6,634	34,220	27,000
Restricted Funds Surplus / (Deficit)	(7,925)	0	0
Total Surplus / (Deficit)	(1,291)	34,220	27,000
Surplus / (Deficit) as a % of turnover	(0.1%)	1.9%	1.5%
Cost of Generating funds (% of income)	142,653 (9.8%)	130,000 (7.3%)	130,000 (7.1%)
Free unrestricted reserves			
Unrestricted free reserves held at Year End	(19,131)	15,089	42,089
How many months' worth of expenditure	(0.2)	0.1	0.3
Reserves Policy target	200,000	200,000	200,000
How many months' worth of expenditure	1.6	1.4	1.3
Free reserves over/(under) target	(219,131)	(184,911)	(157,911)