



SNAPSHOT – 03

BLOC PROJECTS



BLOCPROJECTS.CO.UK

Bloc Projects presents a critically acclaimed exhibitions and events programme that focuses on supporting emerging artists at key stages in their careers, along with offering the public opportunities for participatory learning and meaningful arts engagement.

Photo: Peter Martin

WHAT HAS BEEN YOUR EXPERIENCE OF THE MGETR SCHEME?

We attended the first MGETR workshop run by YVAN in July 2019, and did consider engaging with the scheme, as we are a company limited by guarantee and a charity. It was clearly something that you had to think about properly, not an overnight decision, as it looked as if you had to think about setting up the systems to make it work properly.

We then attended the online workshop in May 2020, where we went into some more detail through the FAQs, and about what “readiness” for MGETR might look like.

WHERE ARE YOU NOW?

We found out through the online workshop and subsequent conversations that you really do need to have your accountant on board and up to speed. We are very happy with our accountants, and we don't want to leave them to find someone else who is more of a tax specialist, just so that we can claim MGETR. Our accountant is community-focused, working with a range of charities, rather than the arts sector, and that focus fits with our needs as an organisation.

WHAT WOULD MAKE IT WORK FOR YOU?

Our accountants have spoken to the MGETR project workers at YVAN and would be interested in learning how to do this kind of claim — both for the Exhibitions and Theatre Tax Relief Schemes — but they are very clear about the fact that they would need expert guidance/peer mentoring in order to do so ethically, as professionals.

If this could happen, we understand that this would put the added accountancy costs in the region of £500, because it would just be an addition to our annual return, whereas if we employed a specialist to do the whole thing it could end up in the region of £2000, which would reduce the benefit of claiming.

HOW MUCH WOULD THE BENEFIT OF A CLAIM BE TO YOU?

A rough estimate, without going into all the details, but just how we decided if it was worthwhile for us to do, is that we could claim back about £10K in a normal year.

We would tend to use any funds claimed to expand our artistic programme, allowing us to offer more support to artists and deliver more activities for the public to access for free. We would also use some of the funds on strategic measures for the organisation, specifically around purchasing assets (such as equipment, etc) and building reserves in the event of any unforeseen circumstances.

WHAT DIFFERENCE WOULD IT MAKE IF THE RATE OF TAX RELIEF WERE DOUBLED TO MITIGATE THE IMPACT OF COVID 19?

Being able to have access to an increased amount unrestricted funds would be incredibly beneficial for an organisation like ours. We would be able to use these funds to mitigate numerous risks posed by COVID 19, such as loss of earned income through lock-down restrictions and lack of access to key funding strands due to the suspension of funding from bodies such as ACE.

TO JOIN OUR MGETR
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