

Small World Cultural Arts Collective

Charity number 1109457

A company limited by guarantee number 04984522

Annual Report and Financial Statements for the year ended 31 March 2022

Small World CULTURAL ARTS COLLECTIVE



West Yorkshire Community Accounting Service

Small World Cultural Arts Collective

Annual Report and Financial Statements for the year ended 31 March 2022

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Prepared by West Yorkshire Community Accountancy Service CIO

Small World Cultural Arts Collective

Trustees' report for the year ended 31 March 2022

Reference and administrative details of the charity, its trustees and advisors

The trustees during the financial year and up to and including the date the report was approved were:

Name	Position	Dates
Anita Gregory	Chair	
Flo Toch	Treasurer	
Gareth Bannister		Resigned 26 April 2021
Beth Jones		
Tansy Whitfield		
Samantha Atkins	Secretary	
Charity number	1109457	Registered in England and Wales
Company number	04984522	Registered in England and Wales
Registered and principal address	Bankers	
Keighley Arts Hub	Virgin Money	
47 Low Street	1 Westgate	
Keighley	Shipley	
BD21 3PP	BD18 3SD	

Independent examiner

Rhys North ACA

West Yorkshire Community Accountancy Service CIO

Stringer House
34 Lupton Street
Leeds
LS10 2QW

Structure, governance and management

The charity is a company limited by guarantee and was formed on 3 December 2003. It is governed by a memorandum and articles of association as amended 5 May 2005. The liability of the members in the event of the company being wound up is limited to a sum not exceeding £10.

Method of recruitment and appointment of trustees

The trustees of the charity are also the directors for the purposes of company law and are appointed by the members at the AGM.

Small World Cultural Arts Collective

Trustees' report (continued) for the year ended 31 March 2022

Objectives and activities

The charity's objects

To further such charitable purposes for the benefit of young people under the age of 25 in Keighley and District as the trustees see fit from time to time in particular by:

- a) advancing their education and development by providing and promoting a broad range of sustained, participatory, creative arts activities;
- b) promoting the arts in particular by the establishment and maintenance of a Community Arts and Music Centre;
- c) developing their capacity and skills in such a way that they are better able to identify, and help meet, their needs and to participate more fully in society; and
- d) promoting for their benefit the provision of facilities for recreation or other leisure time occupation in the interests of social welfare and with the object of improving their condition of life.

The charity's main activities

The centre provides community based creative activities for individual and community benefit, focussing on self expression and self development. Primarily, though not exclusively, for young people.

Projects also included music lessons, Saturday Club, Moving On, Planet Drama, Tune Up Chill Out, Music Speaks and Mum Made It.

Public benefit statement

In setting our objectives and planning our activities our trustees have given serious consideration to the Charity Commission's general guidance on public benefit and in particular the advancement of education, the arts and culture.

Achievements and performance

Our Year

We are now firmly settled in our new home at Keighley Arts Hub on Low Street, right in the centre of town and well placed to serve the young people of the town as well as supporting local artists through the Little Nomad Gallery and makers outlet. This was opened at the end of October 2021 and has been a huge success with a constant stream of local creative people coming to show their work. We have held music events and craft fairs and our volunteers open the shop two days a week to showcase Keighley's finest. This has inspired many of our older group to begin to make their own artwork to sell.

Funding from the National Lottery Community Fund, The Tudor Trust and the Craven Trust has kept us going. Further funding from the National Lottery has meant we can develop the gallery to provide volunteering opportunities and work experience for our older participants.

We have continued, and grown, our Friday session with Small World 'Next Gen' alongside our previous (were WE like that?) participants. This has given us the chance to look at additional activities for the older group and has provided open studio time and one to one support for them as well as the chance to volunteer in the shop and gallery. We have 27 artists registered at the shop and some of our older participants are now looking to put their artwork in.

Our aims for young people under 25 in Keighley

Advancing their education and development by providing and promoting a broad range of sustained, participatory, creative arts activities;

Promoting the arts in particular by the establishment and maintenance of a Community Arts and Music Centre;

Developing their capacity and skills in such a way that they are better able to identify, and help meet, their needs and to participate more fully in society; and

Promoting for their benefit the provision of facilities for recreation or other leisure time occupation in the interests of social welfare and with the object of improving their condition of life.

Small World Cultural Arts Collective

Trustees' report (continued) for the year ended 31 March 2022

Achievements and performance continued

Trustees

In January 2021 we welcomed two new user representatives to our board and are very happy to have their input as people who still use the service into young adulthood.

Staff

Sam Atkins - Admin/funding/Breathing Space

Oscar Manthorp - Breathing Space

Financial review

The net income for the year was £8,264, including net expenditure of £271 on unrestricted funds and net income of £8,535 on restricted funds.

Since our move to Keighley Arts Hub funding has been much less of a stressful issue and it has left us able to develop more interesting ideas such as the Little Nomad Gallery. We have been funded for the past 12 months and next 12 months through a generous grant from the Tudor Trust and we have been successful in being awarded a grant to develop activities in the gallery space so will be doing more community focussed sessions open to a wider audience.

We would like to thank our funders for their continued support.

Accordingly, the trustees have reassessed the charity's ability to continue for at least 12 months from the date that the accounts are approved and have concluded that no material uncertainties exist that cast significant doubt on the charity's ability to continue as a going concern.

Reserves policy

The charity's free reserves, excluding fixed assets, at the year end were £2,304.

As a small organisation Small World aims to have reserves in the region of 10 - 15% of its forecast expenditure, which is between £1,750 and £2,625. Additionally it seeks to maintain reserves to cover any winding up costs which are estimated to be £200.

Small World Cultural Arts Collective

Trustees' report (continued) for the year ended 31 March 2022

Statement of trustees' responsibilities

The trustees (who are also the directors for the purposes of company law) are responsible for preparing the Trustees report and the financial statements in accordance with the applicable law and UK Accounting Standards.

Company law requires the trustees to prepare financial accounts 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 trustees are required to:

- select suitable accounting policies and 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 accounts on a going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (Charities SORP (FRS102)), and in accordance with the special provisions of the Companies Act 2006 relating to small companies.

Approved by the board of trustees on 11/1/2023

Anita Gregory (Trustee)

Small World Cultural Arts Collective

Independent examiner's report to the trustees of Small World Cultural Arts Collective

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 31 March 2022, which are set out on pages 7 to 13.

Responsibilities and basis of report

As the charity's trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- 4 the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Rhys North ACA

16/1/2023

West Yorkshire Community Accountancy Service CIO

Stringer House
34 Lupton Street
Leeds
LS10 2QW

Small World Cultural Arts Collective
Statement of Financial Activities
(including summary income and expenditure account)
for the year ended 31 March 2022

	Notes	2022 Unrestricted funds £	2022 Restricted funds £	2022 Total funds £	2021 Total funds £
Income from:					
Grants and donations	(2)	-	28,575	28,575	47,684
Bank interest		13	-	13	-
Other income		166	-	166	-
Total income		<u>179</u>	<u>28,575</u>	<u>28,754</u>	<u>47,684</u>
Expenditure on:					
Salaries NI and pensions	(3)	-	8,998	8,998	10,293
Payroll charges		-	167	167	283
Freelancer fees		-	-	-	1,155
Training		-	57	57	95
Travel and transport		-	35	35	239
Rent and rates		-	2,400	2,400	8,140
Heat, light and power		-	-	-	706
Water rates		-	-	-	194
Building expenses and materials		25	780	805	1,323
Premises and office expenses		-	983	983	625
Insurance		278	181	459	1,178
Telephone, fax and internet		-	425	425	1,467
Postage and stationery		-	7	7	72
Materials and event expenses		-	2,310	2,310	3,412
Refreshments		-	1,176	1,176	824
Small equipment		47	1,284	1,331	1,348
Computer equipment and software		-	368	368	874
Professional fees		-	49	49	13
Independent examination		-	480	480	480
Bank charges		-	-	-	32
Other costs		100	340	440	-
Total expenditure		<u>450</u>	<u>20,040</u>	<u>20,490</u>	<u>32,753</u>
Net income / (expenditure)		<u>(271)</u>	<u>8,535</u>	<u>8,264</u>	<u>14,931</u>
Fund balances brought forward		<u>2,575</u>	<u>16,796</u>	<u>19,371</u>	<u>4,440</u>
Fund balances carried forward	(4)	<u>2,304</u>	<u>25,331</u>	<u>27,635</u>	<u>19,371</u>

All incoming resources and resources expended derive from continuing activities.

Small World Cultural Arts Collective

Balance sheet

as at 31 March 2022

	2022	2022	2022	2021
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Current assets				
Prepayments	-	61	61	278
Cash at bank and in hand	(6) 2,784	25,322	28,106	20,053
Total current assets	<u>2,784</u>	<u>25,383</u>	<u>28,167</u>	<u>20,331</u>
Current liabilities:				
amounts falling due within one year				
Creditors and accruals	(7) 480	52	532	960
Total current liabilities	<u>480</u>	<u>52</u>	<u>532</u>	<u>960</u>
Net current assets / (liabilities)	<u>2,304</u>	<u>25,331</u>	<u>27,635</u>	<u>19,371</u>
Net assets	<u>2,304</u>	<u>25,331</u>	<u>27,635</u>	<u>19,371</u>
Funds				
Unrestricted funds	2,304	-	2,304	2,575
Restricted funds	-	25,331	25,331	16,796
Total funds	<u>2,304</u>	<u>25,331</u>	<u>27,635</u>	<u>19,371</u>

For the year ending 31 March 2022 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charitable company to obtain an audit of its accounts for the year in question in accordance with section 476. The trustees (who also the directors for the purposes of company law) acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and with FRS 102 (effective January 2019).

The financial statements were approved by the board of trustees on 11/1/2023

Anita Gregory (Trustee)

Small World Cultural Arts Collective

Notes to the accounts

for the year ended 31 March 2022

1 Accounting policies

Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

There has been no change to the accounting policies since last year.

No changes have been made to the accounts for previous years.

Going concern

The trustees are satisfied that there are no material uncertainties about the charity's ability to continue.

Incoming resources

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity becomes entitled to the resources, it is more likely than not that the trustees will receive the resources and the monetary value can be measured with sufficient reliability.

Grants and donations

Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Where grants are related to performance and specific deliverables, they are accounted for as the charity earns the right to consideration by its performance.

Expenditure and liabilities

Expenditure is recognised on an accrual basis as a liability is incurred. Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out the resources and the amount of the obligation can be measured with reasonable certainty.

Taxation

As a charity the organisation benefits from rates relief and is generally exempt from income tax and capital gains tax but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

Tangible fixed assets

Tangible fixed assets costing more than £500 are capitalised and included at cost including any incidental expenses of acquisition. Gifted assets are shown at the value to the charity on receipt. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight line basis over their expected useful economic lives as follows:

Computer equipment: over 3 years

Pensions

The charity operates a defined contribution scheme for the benefit of its employees. The costs of contributions are recognised in the year they are payable.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

Small World Cultural Arts Collective

Notes to the accounts continued for the year ended 31 March 2022

1 Accounting policies continued

Leases

Rents under operating leases are charged on a straight line basis over the lease term or to an earlier date if the lease can be determined without financial penalty.

Redundancy

Redundancy and termination costs are recognised as an expense in the Statement of Financial Activities and a liability on the Balance Sheet immediately at the point the charity is demonstrably committed to either: terminate the employment of an employee or group of employees before normal retirement date; or provide termination benefits as a result of an offer made in order to encourage voluntary redundancy. The Trust is considered to be demonstrably committed only when it has a detailed formal plan for the termination and is without realistic possibility of withdrawal from the plan.

2 Grants and donations

	2022 Unrestricted funds £	2022 Restricted funds £	2022 Total funds £	2021 Total funds £
The Tudor Trust	-	17,500	17,500	17,500
National Lottery Community Fund (NLCF)	-	9,875	9,875	8,284
The Craven Trust	-	1,200	1,200	-
BBC Children in Need (CiN)	-	-	-	11,900
Bradford Metropolitan District Council	-	-	-	10,000
Other donations	-	-	-	-
	<u>-</u>	<u>28,575</u>	<u>28,575</u>	<u>47,684</u>

3 Staff costs and numbers

	2022 £	2021 £
Gross salaries	8,998	10,293
Social security costs	-	87
Employment allowance	-	(87)
	<u>8,998</u>	<u>10,293</u>

The average number of employees during the year was 2, being an average of 0.5 full time equivalent (2021: 2.2, 0.7 FTE). There were no employees with emoluments above £60,000.

4 Restricted funds

	Balance b/f £	Incoming £	Outgoing £	Transfers £	Balance c/f £
Craven Trust	-	1,200	1,200	-	-
NLCF	-	9,875	1,226	-	8,649
Tudor Trust	16,796	17,500	17,614	-	16,682
	<u>16,796</u>	<u>28,575</u>	<u>20,040</u>	<u>-</u>	<u>25,331</u>

Fund name

Craven Trust
NLCF

Purpose of restriction

Towards the cost of an exhibition area.

To enable community activities in the gallery and support improvements to the gallery.

Tudor Trust

For salary and running costs to support young people in Keighley.

Small World Cultural Arts Collective
Notes to the accounts continued
for the year ended 31 March 2022

5 Tangible assets	Computer equipment	Total
	£	£
<u>Cost</u>		
At 1 April 2021	3,791	3,791
Additions	-	-
At 31 March 2022	<u>3,791</u>	<u>3,791</u>
<u>Depreciation</u>		
At 1 April 2021	3,791	3,791
Charge for year	-	-
At 31 March 2022	<u>3,791</u>	<u>3,791</u>
<u>Net book value</u>		
At 31 March 2022	<u>-</u>	<u>-</u>
At 31 March 2021	<u>-</u>	<u>-</u>
6 Cash at bank and in hand	2022	2021
	£	£
Cash at bank	28,096	19,959
Cash in hand	10	94
	<u>28,106</u>	<u>20,053</u>
7 Creditors and accruals	2022	2021
	£	£
Accruals	480	960
Taxation and social security	52	-
	<u>532</u>	<u>960</u>

Small World Cultural Arts Collective
Notes to the accounts continued
for the year ended 31 March 2022

8 Related party transactions

Trustee expenses

No trustee received any expenses during this year or the previous year.

Trustee remuneration and benefits

No trustee received any remuneration or benefit during this or the previous year.

Other related party transactions

Other transactions with trustees or related parties

			2022	2021
			£	£
Name of trustee or related party	Relationship to charity	Description of transaction		
Anita Gregory	Trustee	Provision of cleaning service	893	555
			<u>893</u>	<u>555</u>

Small World Cultural Arts Collective

Statement of Financial Activities including comparatives for all funds (including summary income and expenditure account) for the year ended 31 March 2022

	2022 Unrestricted funds £	2021 Unrestricted funds £	2022 Restricted funds £	2021 Restricted funds £	2022 Total funds £	2021 Total funds £
Income						
Grants and donations	-	10,000	28,575	37,684	28,575	47,684
Bank interest	13	-	-	-	13	-
Other income	166	-	-	-	166	-
Total income	179	10,000	28,575	37,684	28,754	47,684
Expenditure						
Salaries NI and pensions	-	-	8,998	10,293	8,998	10,293
Payroll charges	-	139	167	144	167	283
Freelancer fees	-	-	-	1,155	-	1,155
Training	-	-	57	95	57	95
Travel and transport	-	181	35	58	35	239
Rent and rates	-	5,152	2,400	2,988	2,400	8,140
Heat, light and power	-	-	-	706	-	706
Water rates	-	-	-	194	-	194
Building expenses and materials	25	692	780	631	805	1,323
Premises and office expenses	-	-	983	625	983	625
Insurance	278	678	181	500	459	1,178
Telephone, fax and internet	-	1,326	425	141	425	1,467
Postage and stationery	-	4	7	68	7	72
Materials and event expenses	-	1,127	2,310	2,285	2,310	3,412
Refreshments	-	238	1,176	586	1,176	824
Small equipment	47	814	1,284	534	1,331	1,348
Computer equipment and software	-	13	368	861	368	874
Professional fees	-	-	49	13	49	13
Independent examination	-	279	480	201	480	480
Bank charges	-	32	-	-	-	32
Other costs	100	-	340	-	440	-
Total expenditure	450	10,675	20,040	22,078	20,490	32,753
Net income / (expenditure)	(271)	(675)	8,535	15,606	8,264	14,931
Fund balances brought forward	2,575	3,250	16,796	1,190	19,371	4,440
Fund balances carried forward	2,304	2,575	25,331	16,796	27,635	19,371