

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 2015

Small World Cultural Arts Collective

Annual Report and Financial Statements for the year ended 31 March 2015

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Prepared by West Yorkshire Community Accounting Service

Small World Cultural Arts Collective

Trustees' report for the year ended 31 March 2015

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
Gemma Taylor	Chair
Anita Gregory	Treasurer
Emma Ford	Secretary
Judith Brooksbank	
Daniel Highton	
Debbie Houldsworth	
Florence Toch	
Rohman Ali	

Company secretary Samantha Atkins

Charity number 1109457 Registered in England and Wales

Company number 04984522 Registered in England and Wales

Registered and principal address

Small World Cultural Arts Collective
20 Russell Street
Keighley
BD21 2JP

Bankers

Yorkshire Bank
73 North Street
Keighley
BD21 3SD

Independent examiner

Susan Szamakowicz MAAT

West Yorkshire Community Accounting Service

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 dated 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 2015

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, achievements and performance

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 Big Art, PitStop, Saturday Club, Rock Band, Tune Up Chill out, Music Speaks Loud and Clear and When Words Fail Music Speaks .

This year also saw another Lantern Parade and community involvement in the Big Local Project; an exhibition of Postcards of Keighley at Cliffe Castle and continuation of work in Holycroft School.

Small World produce a separate annual report detailing projects.

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.

Financial review

The net income for the year was £9,567, including net income of £3,571 on unrestricted funds and net income of £5,996 on restricted funds.

Reserves policy

The charity's free reserves, excluding fixed assets, at the year end were £9,729.

The trustees aim to maintain sufficient reserve funds to cover between 3 and 6 months operating expenditure.

Small World Cultural Arts Collective

Trustees' report (continued) for the year ended 31 March 2015

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 (SORP 2005) and in accordance with the special provisions of the Companies Act 2006 relating to small companies.

Signed on behalf of the board of trustees:

Signed..... (Trustee)

Name.....

Date.....

Small World Cultural Arts Collective

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

I report on the accounts of the charitable company for the year ended 31 March 2015, which are set out on pages 6 to 10.

Respective responsibilities of the trustees and the examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144 (2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to an audit under company law and is eligible for independent examination, it is my responsibility to examine the accounts under section 145 of the 2011 Act, follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act and state whether particular matters have come to my attention.

Basis of independent examiner's statement

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

Independent examiner's statement

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

1) which gives me reasonable cause to believe that in any material respect the requirements:

to keep accounting records in accordance with section 386 of the Companies Act 2006; and

to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2005).

have not been met; or

2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed: Name: Susan Szamakowicz

Relevant professional qualification or body: MAAT

Date:

West Yorkshire Community Accounting Service

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 2015

	Notes	2015 Unrestricted funds £	2015 Restricted funds £	2015 Total funds £	2014 Total funds £
Incoming resources					
Grants and donations	(2)	424	69,214	69,638	53,718
Sales and fees		7,261	-	7,261	5,485
Event income		720	-	720	2,700
Total incoming resources		8,405	69,214	77,619	61,903
Resources expended					
Salaries and NIC	(3)	-	28,664	28,664	44,103
Payroll charges		488	-	488	623
Artist fees		100	4,571	4,671	11,298
Volunteer expenses		-	-	-	63
Training		-	-	-	160
Travel and transport		73	108	181	85
Rent and rates		3,750	12,108	15,858	15,838
Heat, light and power		-	1,251	1,251	2,052
Water rates		-	257	257	344
Building expenses and materials		-	625	625	2,145
Premises and office expenses		-	2,108	2,108	2,052
Insurance		-	3,122	3,122	3,532
Telephone, fax and internet		-	930	930	841
Postage and stationery		-	142	142	272
Advertising, publicity and printing		-	-	-	698
Subscriptions and membership fees		180	123	303	287
Materials and event expenses		141	2,275	2,416	3,305
Refreshments		28	426	454	658
Small equipment		74	2,973	3,047	747
Computer equipment and software		-	119	119	64
Professional fees		-	107	107	156
Independent examination		-	600	600	600
Depreciation		-	2,709	2,709	4,286
Total resources expended		4,834	63,218	68,052	94,209
Net income / (expenditure)		3,571	5,996	9,567	(32,306)
Fund balances brought forward		6,158	9,341	15,499	47,805
Fund balances carried forward	(4)	9,729	15,337	25,066	15,499

All incoming resources and resources expended derive from continuing activities.

Small World Cultural Arts Collective

Balance sheet

as at 31 March 2015

	2015	2015	2015	2014
	Unrestricted £	Restricted £	Total £	Total £
Fixed assets				
Tangible assets (5)	-	-	-	-
Total fixed assets	-	-	-	-
Current assets				
Debtors and prepayments (6)	1,595	-	1,595	5,157
Cash at bank and in hand (7)	9,150	15,337	24,487	11,364
Total current assets	10,745	15,337	26,082	16,521
Current liabilities: amounts falling due within one year				
Creditors and accruals (8)	1,016	-	1,016	1,022
Total current liabilities	1,016	-	1,016	1,022
Net current assets	9,729	15,337	25,066	15,499
Total assets less current liabilities	9,729	15,337	25,066	15,499
Net assets	9,729	15,337	25,066	15,499
Funds				
Unrestricted funds	9,729	-	9,729	6,158
Restricted funds	-	15,337	15,337	9,341
Total funds	9,729	15,337	25,066	15,499

For the year ending 31 March 2015 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 the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved at a meeting of the trustees and signed on its behalf by:

Signed: (Trustee)

Name

Date:

Small World Cultural Arts Collective

Notes to the accounts

for the year ended 31 March 2015

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2005), the Companies Act 2006 and Financial Reporting Standard for Smaller Entities (effective April 2008).

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

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

Incoming resources

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity becomes entitled to the resources, the trustees are virtually certain they 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.

Donated goods for resale are valued at the amount actually realised upon their sale.

Donated assets, facilities or services are valued at their estimated value to the charity. This is the price that the charity estimates it would pay in the open market for equivalent items; or services and facilities of equivalent utility to the charity.

Expenditure and liabilities

Expenditure is recognised on an accrual basis as a liability is incurred. Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out the resources.

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:

IT and audio visual equipment: over 1 year

Activity equipment: over 1 year

Other equipment: over 4 years

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 2015

2 Grants and donations	2015		2015	
	Unrestricted funds	Restricted funds	Total funds	Total funds
	£	£	£	£
LankellyChase Foundation	-	-	-	10,500
Community Development Foundation	-	-	-	1,052
The National Foundation for Youth Music	-	40,664	40,664	33,901
George Martin Trust	-	-	-	1,000
BMDC Young Futures Fund	-	5,000	5,000	5,000
BBC Children in Need	-	17,600	17,600	-
Gannett Foundation	-	5,950	5,950	-
Donations	424	-	424	2,265
	<u>424</u>	<u>69,214</u>	<u>69,638</u>	<u>53,718</u>

3 Staff costs and numbers	2015	2014
	£	£
Gross salaries	28,552	43,340
Social security costs	247	763
Employment Allowance claimed	(135)	-
	<u>28,664</u>	<u>44,103</u>

The average number employees during the year was 6.8, being an average of 1.9 full time equivalent (2012: 7.5, 2.5 FTE).

4 Restricted funds	Balance b/f	Incoming	Outgoing	Balance c/f
	£	£	£	£
LankellyChase Foundation	7,500	-	7,500	-
Community Development Foundation	301	-	301	-
The National Foundation for Youth Music	1,540	40,664	31,911	10,293
BMDC Young Futures Fund	-	5,000	5,000	-
BBC Children in Need	-	17,600	17,600	-
Gannett Foundation	-	5,950	906	5,044
	<u>9,341</u>	<u>69,214</u>	<u>63,218</u>	<u>15,337</u>

Fund name

Purpose of restriction

LankellyChase Foundation	For a programme of arts sessions for young people.
Community Development Foundation	For instruments and materials for the Music Project.
The National Foundation for Youth Music	To deliver the Youth Music Programme.
BMDC Young Futures Fund	For project work with 16-17 year olds.
BBC Children in Need	To provide an education support club for young people.
Gannett Foundation	Towards costs of Music Project.

Small World Cultural Arts Collective

Notes to the accounts continued

for the year ended 31 March 2015

5 Tangible assets

	Other equipment £	Office equipment £	Total £
Cost			
At 1 April 2014	10,231	31,276	41,507
Additions	-	2,709	2,709
At 31 March 2015	<u>10,231</u>	<u>33,985</u>	<u>44,216</u>
Depreciation			
At 1 April 2014	10,231	31,276	41,507
Charge for year	-	2,709	2,709
At 31 March 2015	<u>10,231</u>	<u>33,985</u>	<u>44,216</u>
Net book value			
At 31 March 2015	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2014	<u>-</u>	<u>-</u>	<u>-</u>

6 Debtors and prepayments

	2015 £	2014 £
Debtors	253	206
Prepayments	1,217	896
	-	3,750
	125	125
	-	180
	<u>1,595</u>	<u>5,157</u>

7 Cash at bank and in hand

	2015 £	2014 £
Current account	23,544	11,121
Cash in hand	943	243
	<u>24,487</u>	<u>11,364</u>

8 Creditors and accruals

	2015 £	2014 £
Creditors	148	115
	268	153
Accruals	600	600
	-	154
	<u>1,016</u>	<u>1,022</u>

9 Trustee expenses

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

10 Related party transactions

	2015 £	2014 £
Remuneration and benefits		
Name of trustee or related party	Legal authority	
Anita Gregory	Governing document	
	<u>1,588</u>	<u>1,646</u>

Anita Gregory (AG Cleaning Services) was paid £1,588 in this financial year for cleaning services (2014:£1,646).