

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 2014

Small World Cultural Arts Collective

Annual Report and Financial Statements for the year ended 31 March 2014

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Prepared by West Yorkshire Community Accounting Service

Small World Cultural Arts Collective

Trustees' report for the year ended 31 March 2014

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
Gemma Taylor	Chair	
Anita Gregory	Treasurer	
Emma Ford	Secretary	
Florence Toch		
Debbie Houldsworth		
Judith Brooksbank		
Daniel Highton		Appointed June 2013
Rohman Ali		Appointed April 2014
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 2014

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.

The Creative Writing Project provides sessions for young women at risk, those not engaging with mainstream education and those in need of additional support.

Projects also included Music Project, Lantern Beats, PitStop, Puppet Making Week and Postcards of Keighley.

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 expenditure for the year was £32,306, including net expenditure of £23,115 on unrestricted funds and net expenditure of £9,191 on restricted funds.

Reserves policy

The charity's free reserves, excluding fixed assets, at the year end were £6,158.

The trustees have not adopted a formal reserves policy.

Small World Cultural Arts Collective

Trustees' report (continued) for the year ended 31 March 2014

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 2014, 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 2014

	Notes	2014 Unrestricted funds £	2014 Restricted funds £	2014 Total funds £	2013 Total funds £
Incoming resources					
Grants and donations	(2)	2,265	51,453	53,718	71,900
Sales and fees		5,485	-	5,485	8,800
Event income		2,700	-	2,700	6,021
Other income		-	-	-	600
Total incoming resources		10,450	51,453	61,903	87,321
Resources expended					
Salaries and NIC	(3)	8,885	35,218	44,103	42,460
Payroll charges		623	-	623	426
Artist fees		-	11,298	11,298	2,220
Volunteer expenses		63	-	63	29
Training		160	-	160	249
Travel and transport		42	43	85	341
Rent and rates		8,338	7,500	15,838	15,815
Heat, light and power		2,052	-	2,052	1,684
Water rates		344	-	344	365
Building expenses and materials		2,094	51	2,145	1,506
Premises and office expenses		2,030	22	2,052	1,490
Insurance		3,532	-	3,532	2,982
Telephone, fax and internet		841	-	841	1,061
Postage and stationery		272	-	272	8
Advertising, publicity and printing		315	383	698	-
Subscriptions and membership fees		287	-	287	119
Materials and event expenses		1,898	1,407	3,305	5,976
Refreshments		225	433	658	599
Small equipment		71	676	747	1,139
Computer equipment and software		64	-	64	232
Professional fees		156	-	156	63
Independent examination		600	-	600	600
Depreciation		673	3,613	4,286	525
Total resources expended		33,565	60,644	94,209	79,889
Net income / (expenditure)		(23,115)	(9,191)	(32,306)	7,432
Fund balances brought forward		29,273	18,532	47,805	40,373
Fund balances carried forward	(4)	6,158	9,341	15,499	47,805

All incoming resources and resources expended derive from continuing activities.

Small World Cultural Arts Collective

Balance sheet

as at 31 March 2014

	2014	2014	2014	2013
	Unrestricted £	Restricted £	Total £	Total £
Fixed assets				
Tangible assets (5)	-	-	-	-
Total fixed assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Current assets				
Debtors and prepayments (6)	5,157	-	5,157	6,977
Cash at bank and in hand (7)	2,023	9,341	11,364	41,943
Total current assets	<u>7,180</u>	<u>9,341</u>	<u>16,521</u>	<u>48,920</u>
Current liabilities: amounts falling due within one year				
Creditors and accruals (8)	1,022	-	1,022	1,115
Total current liabilities	<u>1,022</u>	<u>-</u>	<u>1,022</u>	<u>1,115</u>
Net current assets	<u>6,158</u>	<u>9,341</u>	<u>15,499</u>	<u>47,805</u>
Total assets less current liabilities	<u>6,158</u>	<u>9,341</u>	<u>15,499</u>	<u>47,805</u>
Net assets	<u>6,158</u>	<u>9,341</u>	<u>15,499</u>	<u>47,805</u>
Funds				
Unrestricted funds	6,158	-	6,158	29,273
Restricted funds	-	9,341	9,341	18,532
Total funds	<u>6,158</u>	<u>9,341</u>	<u>15,499</u>	<u>47,805</u>

For the year ending 31 March 2014 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 2014

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.

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 2014

2 Grants and donations	2014	2014	2014	2013
	Unrestricted	Restricted	Total	Total
	funds	funds	funds	funds
	£	£	£	£
The Tudor Trust	-	-	-	33,000
Lloyds TSB Foundation	-	-	-	18,400
LankellyChase Foundation	-	10,500	10,500	10,500
Baily Thomas Charitable Fund	-	-	-	10,000
Community Development Foundation	-	1,052	1,052	-
The National Foundation for Youth Music	-	33,901	33,901	-
George Martin Trust	-	1,000	1,000	-
Young Futures Fund	-	5,000	5,000	-
Donations	2,265	-	2,265	-
	<u>2,265</u>	<u>51,453</u>	<u>53,718</u>	<u>71,900</u>

3 Staff costs and numbers	2014	2013
	£	£
Gross salaries	43,340	41,388
Social security costs (including SMP reclaim)	763	1,072
Pensions	-	-
	<u>44,103</u>	<u>42,460</u>

The average number employees during the year was 7.5, being an average of 2.5 full time equivalent.

4 Restricted funds	Balance b/f	Incoming	Outgoing	Balance c/f
	£	£	£	£
Lloyds TSB Foundation	6,568	-	6,568	-
LankellyChase Foundation	10,022	10,500	13,022	7,500
Baily Thomas Charitable Fund	1,942	-	1,942	-
Community Development Foundation	-	1,052	751	301
The National Foundation for Youth Music	-	33,901	32,361	1,540
George Martin Trust	-	1,000	1,000	-
Young Futures Fund	-	5,000	5,000	-
	<u>18,532</u>	<u>51,453</u>	<u>60,644</u>	<u>9,341</u>

Fund name

Lloyds TSB Foundation

LankellyChase Foundation

Baily Thomas Charitable Fund

Community Development Foundation

The National Foundation for Youth Music

George Martin Trust

Young Futures Fund

Purpose of restriction

Towards the costs of the NEETS project, including salaries and on-costs.

For a programme of arts sessions for young people.

To support young people with additional needs.

For instruments and materials for the Music Project.

To deliver the Youth Music Programme.

For instruments and materials for the Music Project.

For the PitStop Project.

Small World Cultural Arts Collective

Notes to the accounts continued

for the year ended 31 March 2014

5 Tangible assets

	Other equipment £	Computers and equipment £	Total £
Cost			
At 1 April 2013	10,231	26,990	37,221
Additions	-	4,286	4,286
At 31 March 2014	<u>10,231</u>	<u>31,276</u>	<u>41,507</u>
Depreciation			
At 1 April 2013	10,231	26,990	37,221
Charge for year	-	4,286	4,286
At 31 March 2014	<u>10,231</u>	<u>31,276</u>	<u>41,507</u>
Net book value			
At 31 March 2014	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2013	<u>-</u>	<u>-</u>	<u>-</u>

6 Debtors and prepayments

		2014 £	2013 £
Debtors	Sales and fees	206	975
	HM Revenue and Customs (SMP to reclaim)	-	1,106
Prepayments	Insurance	896	1,146
	Rent	3,750	3,750
	Premises costs	125	-
	Events licence	180	-
		<u>5,157</u>	<u>6,977</u>

7 Cash at bank and in hand

	2014 £	2013 £
Current account	11,121	41,628
Cash in hand	243	315
	<u>11,364</u>	<u>41,943</u>

8 Creditors and accruals

		2014 £	2013 £
Creditors	Payroll charges	115	92
	HM Revenue and Customs	153	423
Accruals	Independent examination	600	600
	Cleaning	154	-
		<u>1,022</u>	<u>1,115</u>

9 Trustee expenses

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

10 Related party transactions

		2014 £	2013 £
Remuneration and benefits			
Name of trustee or related party	Legal authority		
Anita Gregory	Governing document	<u>1,646</u>	<u>789</u>

Anita Gregory (AG Cleaning Services) was paid £1,646 in this financial year for cleaning services (2013:£789).