

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 2016



West Yorkshire Community Accounting Service

Small World Cultural Arts Collective

Annual Report and Financial Statements for the year ended 31 March 2016

Contents	Page
Trustees' report	2 to 4
Examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the accounts	8 to 10

Prepared by West Yorkshire Community Accounting Service

Small World Cultural Arts Collective

Trustees' report for the year ended 31 March 2016

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	Resigned 10 September 2015
Rohman Ali	Secretary	Appointed as Secretary on 30 September 2015
Judith Brooksbank		
Daniel Highton		
Debbie Houldsworth		
Florence Toch		

Company secretary Samantha Atkins

Charity number 1109457 Registered in England and Wales

Company number 04984522 Registered in England and Wales

Registered and principal address from 24 August 2015

Small World Cultural Arts Collective
1 Luton Street
Keighley
BD21 2LE

Registered and principal address until 23 August 2015

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 2016

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

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

2015 saw the biggest change in the life of Small World with a move to new premises. Just around the corner from the building at Russell Street we found a new home and a space which offers the two things we didn't have before - a kitchen and a garden. There are two entrances, one for art rooms, kitchen and library and another for the loft rooms.

There's still work to be done but we're settling in well and over time we even hope to bring the cellar into use as a kiln room. In the meantime the projects have been running - Tune Up Chill Out and Saturday Club in the two art rooms downstairs; Music Speaks, Loud and Clear and Planet drama in the third floor loft.

Overall it has allowed us to save on our overheads which hopefully means we'll survive into the future and continue to provide creative activities for young people for a long time to come.

Small World produce a separate annual report detailing projects.

Financial review

The net income for the year was £5,881, including net expenditure of £5,348 on unrestricted funds and net income of £11,229 on restricted funds.

Reserves policy

The charity's free reserves at the year end were £4,381.

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 2016

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 (FRSSE)), 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 2016, 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 (Charities SORP (FRSSE)).

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 2016

	Notes	2016 Unrestricted funds £	2016 Restricted funds £	2016 Total funds £	2015 Total funds £
Income from:					
Grants and donations	(2)	252	69,110	69,362	69,638
Sales and fees		7,535	-	7,535	7,261
Event income		200	-	200	720
Total income		7,987	69,110	77,097	77,619
Expenditure on:					
Salaries and NIC	(3)	204	26,225	26,429	28,664
Payroll charges		-	493	493	488
Artist fees		270	4,205	4,475	4,671
Volunteer expenses		-	7	7	-
Training		-	1,286	1,286	-
Travel and transport		-	211	211	181
Rent and rates		8,225	5,405	13,630	15,858
Heat, light and power		1,134	445	1,579	1,251
Water rates		456	-	456	257
Building expenses and materials		1,868	6,288	8,156	625
Premises and office expenses		43	1,600	1,643	2,108
Insurance		42	2,000	2,042	3,122
Telephone, fax and internet		369	635	1,004	930
Postage and stationery		14	-	14	142
Subscriptions and membership fees		292	-	292	303
Materials and event expenses		87	2,664	2,751	2,416
Refreshments		-	337	337	454
Small equipment		193	4,897	5,090	3,047
Computer equipment and software		-	1	1	119
Professional fees		720	-	720	107
Independent examination		-	600	600	600
Depreciation		-	-	-	2,709
Total expenditure		13,917	57,299	71,216	68,052
Net income / (expenditure) before transfers		(5,930)	11,811	5,881	9,567
Transfers between funds		582	(582)	-	-
Net income / (expenditure)		(5,348)	11,229	5,881	9,567
Fund balances brought forward		9,729	15,337	25,066	15,499
Fund balances carried forward	(4)	4,381	26,566	30,947	25,066

All incoming resources and resources expended derive from continuing activities.

Small World Cultural Arts Collective

Balance sheet

as at 31 March 2016

	2016	2016	2016	2015
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Current assets				
Debtors and prepayments	(5) 2,438	-	2,438	1,595
Cash at bank and in hand	(6) 7,513	26,566	34,079	24,487
Total current assets	9,951	26,566	36,517	26,082
Current liabilities:				
amounts falling due within one year				
Creditors and accruals	(7) 5,570	-	5,570	1,016
Total current liabilities	5,570	-	5,570	1,016
Net current assets	4,381	26,566	30,947	25,066
Total assets less current liabilities	4,381	26,566	30,947	25,066
Net assets	4,381	26,566	30,947	25,066
Funds				
Unrestricted funds	4,381	-	4,381	9,729
Restricted funds	-	26,566	26,566	15,337
Total funds	4,381	26,566	30,947	25,066

For the year ending 31 March 2016 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 January 2015).

The financial statements were approved by the board of trustees on

Signed:

(Trustee)

Name

Small World Cultural Arts Collective

Notes to the accounts

for the year ended 31 March 2016

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 (Charities SORP (FRSSE)) the Companies Act 2006 and Financial Reporting Standard for Smaller Entities (effective January 2015).

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.

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.

Small World Cultural Arts Collective

Notes to the accounts continued

for the year ended 31 March 2016

2 Grants and donations	2016		2016	2015
	Unrestricted funds	Restricted funds	Total funds	Total funds
	£	£	£	£
The National Foundation for Youth Music Awards For All	-	22,138	22,138	40,664
BMDC Young Futures Fund	-	8,796	8,796	-
BBC Children in Need (1)	-	-	-	5,000
BBC Children in Need (2)	-	17,648	17,648	17,600
Gannett Foundation	-	5,372	5,372	-
Lloyds Foundation	-	-	-	5,950
Keighley Town Council	-	14,906	14,906	
Donations	-	250	250	
	252	-	252	424
	<u>252</u>	<u>69,110</u>	<u>69,362</u>	<u>69,638</u>

3 Staff costs and numbers	2016	2015
	£	£
Gross salaries	26,429	28,552
Social security costs	137	247
Employment allowance	(137)	(135)
	<u>26,429</u>	<u>28,664</u>

The average number employees during the year was 5.8, being an average of 1.6 full time equivalent (2015: 6.8, 1.9 FTE).

4 Restricted funds	Balance b/f	Incoming	Outgoing	Transfers	Balance c/f
	£	£	£	£	£
The National Foundation for Youth Music	10,293	22,138	30,848	-	1,583
Awards For All	-	8,796	6,734	-	2,062
Gannett Foundation	5,044	-	4,462	(582)	-
BBC Children in Need (1)	-	17,648	14,229	-	3,419
BBC Children in Need (2)	-	5,372	416	-	4,956
Lloyds Foundation	-	14,906	610	-	14,296
Keighley Town Council	-	250	-	-	250
	<u>15,337</u>	<u>69,110</u>	<u>57,299</u>	<u>(582)</u>	<u>26,566</u>

Fund name

The National Foundation for Youth Music Awards For All
Gannett Foundation

BBC Children in Need (1)
BBC Children in Need (2)
Lloyds Foundation

Keighley Town Council

Purpose of restriction

To deliver the Youth Music Programme.
Towards refurbishment of new premises.
Towards costs of Music Project. The transfer relates to expenditure incurred in the previous year but not allocated to the fund.
To provide an education support club for young people.
Towards costs of Planet Drama Project.
To fund a pilot support project for those aged 17+ experiencing mental health issues.
To produce postcards from artwork (Postcards of Keighley).

Small World Cultural Arts Collective

Notes to the accounts continued

for the year ended 31 March 2016

5 Debtors and prepayments		2016	2015
		£	£
Debtors	Sales and fees	2,163	253
Prepayments	Insurance	275	1,217
	Premises costs	-	125
		<u>2,438</u>	<u>1,595</u>

6 Cash at bank and in hand		2016	2015
		£	£
Current account		33,444	23,544
Cash in hand		635	943
		<u>34,079</u>	<u>24,487</u>

7 Creditors and accruals		2016	2015
		£	£
Creditors	Payroll charges	104	148
	HM Revenue and Customs	79	268
Accruals	Independent examination	600	600
	Freelance costs	270	-
	Heat, light and power	278	-
	Premises costs	39	-
Loans	Short term loan (due in one year)	4,200	-
		<u>5,570</u>	<u>1,016</u>

8 Operating leases

Payments committed to in the next 12 months analysed into those in which the commitment expires:

1 Luton Street Keighley	£
Within one year	-
In the second to fifth years inclusive	13,000
Over five years from the balance sheet date	-
	<u>13,000</u>

9 Trustee expenses

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

10 Related party transactions

Remuneration and benefits

Name of trustee or related party	Legal authority	2015	2014
		£	£
Anita Gregory	Governing document	637	1,588

Anita Gregory (AG Cleaning Services) was paid £637 in this financial year for cleaning services (2015:£1,588).