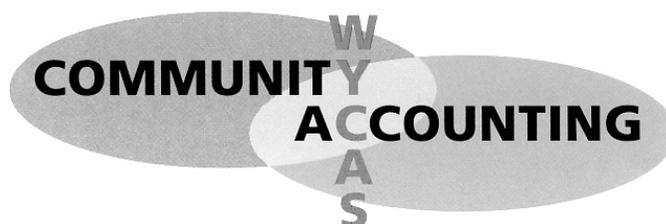


**Small World Cultural Arts Collective**

Charity number 1109457

A Company limited by guarantee number 4984522

**Annual Report and Financial Statements**  
**for the year ended 31 March 2007**



West Yorkshire Community Accounting Service

**Small World Cultural Arts Collective**

**Annual Report and Financial Statements  
for the year ended 31 March 2007**

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**Prepared by the West Yorkshire Community Accounting Service**

## **Small World Cultural Arts Collective**

### **Trustees' report**

The trustees during the year were:

<b>Name</b>	<b>Position</b>	<b>Dates</b>
Sylvia Watts	Chair	
Jenni Danson	Treasurer	
Jane Howie	Secretary	
Adam Boyes		
Nazia Hussain		Stood down during the year
Jo Horrox		Stood down during the year

### **Company secretary**

Sam Atkins

### **Method of appointment**

Trustees are elected by the members at the AGM

### **Registered address**

smallworld cp  
20 Russell Street  
Keighley  
BD21 2JP

### **Principal address**

smallworld cp  
20 Russell Street  
Keighley  
BD21 2JP

### **Bankers**

Yorkshire Bank  
73 North Street  
Keighley  
BD21 3SD

### **Governing document**

Memorandum and Articles of Association incorporated on 3 December 2003 and amended on 5 May 2005. Organisation originally constituted on 5 May 1999.

### **Objects of the organisation**

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:

- 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 leisure time occupation in the interests of social welfare and with the object of improving their condition of life.

### **Independent examiner**

Susan Szamakowicz  
on behalf of:

### **West Yorkshire Community Accounting Service**

Stringer House  
34 Lupton Street  
Leeds  
LS10 2QW

**Small World Cultural Arts Collective  
Trustees' report continued**

**Review of progress and achievements**

please see separate report

**Statement of Directors' responsibilities**

Company law requires the directors to prepare financial accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit and loss of the company for that period. In preparing those financial accounts, the directors are required to:

select suitable accounting policies and apply them consistently

make reasonable and prudent judgements and estimates

prepare the accounts on a going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of the directors by:

Signature.....*Sylvia Watts*.....

Name.....*SYLVIA WATTS*.....

Date.....*26th November 2007*.....

**Small World Cultural Arts Collective**  
**Independent examiner's report on the accounts of**  
**Small World Cultural Arts Collective**  
**for the year ended 31 March 2007**

I report on the accounts of the charity set out on pages 5 to 9  
**This is a non-statutory independent examination.**

**Respective responsibilities of the trustees and the examiner**

As the charity's trustees you are responsible for the preparation of the accounts. It is my responsibility to state whether matters have come to my attention.

**Basis of independent examiner's report**

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 you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

**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 41 of the Act; and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act

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: .....*S Szamakowicz*..... Name: Susan Szamakowicz

Date: .....*28 January 2008*.....

**West Yorkshire Community Accounting Service**

Stringer House  
34 Lupton Street  
Leeds  
LS10 2QW

**Small World Cultural Arts Collective**  
**Statement of Financial Activities**  
**for the year ended 31 March 2007**  
**(including the Income and Expenditure account)**

	Notes	2007 Unrestricted funds £	2007 Restricted funds £	2007 Total funds £	2006 Total funds £
<b>Incoming resources</b>					
Grants and donations	(2)	50	23,312	23,362	30,732
Sales and fees		14,089	333	14,422	30,010
Premises income		-	-	-	6,165
Insurance claim		-	-	-	1,134
E filing refund		250	-	250	-
Bank interest		-	-	-	1
<b>Total incoming resources</b>		<b>14,389</b>	<b>23,645</b>	<b>38,034</b>	<b>68,042</b>
<b>Resources expended</b>					
Salaries and NIC	(4)	7,296	3,339	10,635	4,994
Payroll charges		103	-	103	31
Artist fees		4,240	185	4,425	3,425
Volunteer expenses		405	57	462	231
Travel and transport		57	54	111	417
Rent and rates		3,870	8,728	12,598	12,533
Heat, light and power		809	1,113	1,922	851
Water rates		75	99	174	97
New building renovation expenses		289	558	847	4,924
Premises and temporary office expenses		47	58	105	244
Insurance		187	959	1,146	1,263
Office expenses		101	197	298	1,202
Telephone, fax and internet		382	459	841	597
Postage and stationery		89	25	114	188
Advertising, publicity and printing		537	42	579	95
Subscriptions and membership fees		13	17	30	116
Event expenses		54	82	136	41
Materials		969	2,704	3,673	4,813
Refreshments		3	3	6	197
Equipment		966	3,281	4,247	2,545
I.T. Equipment		277	1,135	1,412	2,591
I.T. Software		886	-	886	1,283
Professional fees		49	404	453	-
Independent examination		265	-	265	256
Depreciation		456	631	1,087	4,238
<b>Total resources expended</b>		<b>22,425</b>	<b>24,130</b>	<b>46,555</b>	<b>47,172</b>
<b>Net incoming / (outgoing) resources</b>		<b>(8,036)</b>	<b>(485)</b>	<b>(8,521)</b>	<b>20,870</b>
Transfers between funds	(3)	(2,529)	2,529	-	-
<b>Fund balances brought forward</b>		<b>21,673</b>	<b>4,870</b>	<b>26,543</b>	<b>5,673</b>
<b>Fund balances carried forward</b>	(3)	<b>11,108</b>	<b>6,914</b>	<b>18,022</b>	<b>26,543</b>

**Small World Cultural Arts Collective**  
**Balance sheet**  
**as at 31 March 2007**

	2007	2007	2007	2006
	Unrestricted	Restricted	Total	Total
	£	£	£	£
<b>Fixed assets</b>				
Tangible assets (5)	2,174	-	2,174	3,261
<b>Total fixed assets</b>	<u>2,174</u>	<u>-</u>	<u>2,174</u>	<u>3,261</u>
<b>Current assets</b>				
Debtors and prepayments (6)	5,529	-	5,529	7,104
Cash at bank and in hand (7)	3,991	6,914	10,905	16,743
<b>Total current assets</b>	<u>9,520</u>	<u>6,914</u>	<u>16,434</u>	<u>23,847</u>
<b>Current liabilities:</b>				
<b>amounts falling due within one year</b>				
Creditors and accruals (8)	586	-	586	565
<b>Total current liabilities</b>	<u>586</u>	<u>-</u>	<u>586</u>	<u>565</u>
<b>Net current assets / (liabilities)</b>	<u>8,934</u>	<u>6,914</u>	<u>15,848</u>	<u>23,282</u>
<b>Total assets less current liabilities</b>	<u>11,108</u>	<u>6,914</u>	<u>18,022</u>	<u>26,543</u>
<b>Creditors: amounts falling due after one year</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net assets</b>	<u>11,108</u>	<u>6,914</u>	<u>18,022</u>	<u>26,543</u>
<b>Funds</b>				
Restricted funds	-	6,914	6,914	4,870
Unrestricted funds	11,108	-	11,108	21,673
<b>Total funds</b>	<u>11,108</u>	<u>6,914</u>	<u>18,022</u>	<u>26,543</u>

The directors consider that for the period ended 31 March 2007 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the financial year under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit and loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of part VII of the Companies Act 1985 relating to small companies and with the Financial reporting Standard for Smaller Entities.

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

Signature: 

Date: 26<sup>th</sup> November 2007

# **Small World Cultural Arts Collective**

## **Notes to the accounts**

### **for the year ended 31 March 2007**

#### **1 Accounting policies**

##### **a Basis of accounting**

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2005), applicable accounting standards and the Companies Act 1985.

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

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

##### **b Income**

Donations and legacies are accounted for when received by the charity. Other income is accounted for on an accruals basis as far as is prudent to do so.

##### **c Grants**

Revenue grants are recognised in the Statement of Financial Activities on receipt, subject to any required conditions being met or services being provided. Capital grants are recognised on receipt in the Statement of Financial Activities. This policy has been adopted to give a true and fair view as recommended by the SORP.

##### **d Taxation**

As a registered 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.

##### **e Tangible fixed assets**

Tangible fixed assets are capitalised if they can be used for more than one year and cost at least £500.

Rates of depreciation

ICT equipment: 100%

Other equipment: 25% straight line basis to nil

##### **f Fund accounting**

Funds held by the charity are either:

###### **Unrestricted general funds**

These are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

###### **Restricted funds**

These are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

###### **Designated funds**

These are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects.

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

#### for the year ended 31 March 2007

2 Grants and donations	2007	2007	2007	2006
	Unrestricted funds	Restricted funds	Total funds	Total funds
	£	£	£	£
Arts Council (Bassline)	-	9,686	9,686	19,376
Local Network Fund	-	-	-	6,676
Awards for All	-	-	-	4,680
Community Network Bradford (Cnet)	-	1,880	1,880	-
Neighbourhood Renewal Fund 1 (NRF 1)	-	5,700	5,700	-
Neighbourhood Renewal Fund 2 (NRF 2)	-	3,252	3,252	-
Neighbourhood Renewal Fund 3 (NRF 3)	-	1,970	1,970	-
Oak Fund Keighley	-	510	510	-
Keighley Area Panel (Community Chest)	-	314	314	-
Donations	50	-	50	-
	<u>50</u>	<u>23,312</u>	<u>23,362</u>	<u>30,732</u>

3 Restricted funds summary	Balance b/f	Incoming	Outgoing	Transfers	Balance c/f
	£	£	£	£	£
Yorkshire Arts	176	-	176	-	-
Local Network Fund	4,920	-	1,002	(3,918)	-
Arts Council (Bassline)	(871)	9,936	12,024	2,959	-
Awards for All	645	-	215	(430)	-
Cnet	-	1,963	1,573	-	390
NRF 1	-	5,700	-	-	5,700
NRF 2	-	3,252	5,240	1,988	-
NRF 3	-	1,970	3,900	1,930	-
Oak Fund Keighley	-	510	-	-	510
Community Chest	-	314	-	-	314
	<u>4,870</u>	<u>23,645</u>	<u>24,130</u>	<u>2,529</u>	<u>6,914</u>

#### Purpose of restricted funds

Yorkshire Arts	To allow for increasing involvement projects working with the local community.
Local Network Fund	To cover the equipment and overhead costs of producing an animation exploring national and international events. Transfers relate to the amounts spent on the Expressive Arts and Postcards of Keighley projects.
Arts Council (Bassline)	For lease on premises and associated costs; payment is made in arrears. The transfer relates to an overspend on the fund of £3,791 and funds valued at £832 used for capital purchases which have general use. However the funder has a claim on these assets for the lifetime of the funding.
Awards for All	For the purchase of computer equipment and digital equipment. The transfer relates to funds used for capital purchases which have general use. However the funder has a claim on these assets for the lifetime of the funding.
Cnet	To support an open access Saturday club for young people.
NRF 1	Towards the cost of capital works.
NRF 2	Towards the costs of the Expressive Arts project.
NRF 3	Towards the costs of the Postcards of Keighley project.
Oak Fund Keighley	Towards the cost of equipment.
Community Chest	Towards the cost of equipment.

**Small World Cultural Arts Collective**  
**Notes to the accounts**  
**for the year ended 31 March 2007**

**4 Staff costs and numbers**

	2007	2006
	£	£
Gross salaries	10,000	4,705
Social security costs	635	289
	<u>10,635</u>	<u>4,994</u>

The average number of employees during the year was 1 (2006:1).

**5 Tangible assets**

	ICT Equipment £	Other Equipment £	Total £
<b>Cost</b>			
At 1 April 2006	9,290	8,888	18,178
Additions	-	-	-
At 31 March 2007	<u>9,290</u>	<u>8,888</u>	<u>18,178</u>
<b>Depreciation</b>			
At 1 April 2006	9,290	5,627	14,917
Charge for year	-	1,087	1,087
At 31 March 2007	<u>9,290</u>	<u>6,714</u>	<u>16,004</u>
<b>Net book value</b>			
At 31 March 2007	<u>-</u>	<u>2,174</u>	<u>2,174</u>
At 31 March 2006	<u>-</u>	<u>3,261</u>	<u>3,261</u>

**6 Debtors and prepayments**

	2007	2006
	£	£
Debtors		
Fees and premises income	5,269	3,138
Prepayments		
Rent and rates	-	3,598
Insurance	260	368
	<u>5,529</u>	<u>7,104</u>

**7 Cash at bank and in hand**

	2007	2006
	£	£
Current account	10,893	16,681
Cash in hand	12	62
	<u>10,905</u>	<u>16,743</u>

**8 Creditors and accruals**

	2007	2006
	£	£
Creditors		
BCPA payroll charges	16	180
HM Revenue and Customs	168	129
Accruals		
Independent examination	265	256
Mobile phone charges (O2)	36	-
Electricity	101	-
	<u>586</u>	<u>565</u>

**9 Trustee remuneration and expenses**

No trustees received any remuneration or expenses during the accounting period.

**10 Related party transactions**

There were no related party transactions during the accounting period.