

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 2008



West Yorkshire Community Accounting Service

Small World Cultural Arts Collective

Annual Report and Financial Statements for the year ended 31 March 2008

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Prepared by West Yorkshire Community Accounting Service

Small World Cultural Arts Collective

Directors' report

The Directors during the year were:

Name	Position	Dates
Sylvia Watts	Chair	
Jenni Danson	Treasurer	
Jane Howie	Secretary	Resigned November 2007
Adam Boyes		
David Morrissey		Appointed July 2007
Anita Gregory		Appointed November 2007

Company secretary

Sam Atkins

Method of appointment

Directors 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.

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
Directors' 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

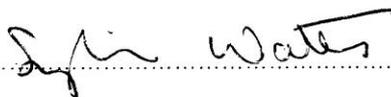
make reasonable and prudent judgements and estimates

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:

Signed.....
Name..... SYLVIA WATTS
Date..... 15th October 2008

Small World Cultural Arts Collective
Independent examiner's report on the accounts of
Small World Cultural Arts Collective
for the year ended 31 March 2008

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 Directors and the examiner

As the charity's Directors 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 Directors 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 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 1993 Act; and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 1993 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: ..07.. November.. 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 2008
(including the Income and Expenditure account)

	Notes	2008	2008	2008	2007
		Unrestricted	Restricted	Total	Total
		funds	funds	funds	funds
		£	£	£	£
Incoming resources					
Grants and donations	(2)	35,099	41,226	76,325	23,362
Sales and fees		9,373	-	9,373	14,422
E filing refund		-	-	-	250
Total incoming resources		44,472	41,226	85,698	38,034
Resources expended					
Salaries and NIC		18,695	2,095	20,790	10,635
Payroll charges		150	22	172	103
Artist fees		456	9,354	9,810	4,425
Volunteer expenses		56	423	479	462
Training		100	-	100	-
Travel and transport		385	322	707	111
Rent and rates		5,955	6,775	12,730	12,598
Heat, light and power		1,409	289	1,698	1,922
Water rates		171	45	216	174
Building expenses and materials		-	3,608	3,608	847
Premises and temporary office expenses		14	3	17	105
Insurance		947	131	1,078	1,146
Office expenses		36	21	57	298
Telephone, fax and internet		889	77	966	841
Postage and stationery		110	40	150	114
Advertising, publicity and printing		884	1,682	2,566	579
Subscriptions and membership fees		57	-	57	30
Event expenses		150	-	150	136
Materials		1,756	1,060	2,816	3,673
Refreshments		178	16	194	6
Equipment		19	941	960	4,247
I.T. Equipment		81	-	81	1,412
I.T. Software		25	1,131	1,156	886
Professional fees		115	-	115	453
Independent examination		312	58	370	265
Depreciation		1,087	3,998	5,085	1,087
Total resources expended		34,037	32,091	66,128	46,555
Net incoming / (outgoing) resources		10,435	9,135	19,570	(8,521)
Transfers between funds		6,069	(6,069)	-	-
Fund balances brought forward		11,108	6,914	18,022	26,543
Fund balances carried forward	(3)	27,612	9,980	37,592	18,022

Small World Cultural Arts Collective
Balance Sheet
as at 31 March 2008

	2008	2008	2008	2007
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Fixed assets				
Tangible assets (4)	7,156	-	7,156	2,174
Total fixed assets	<u>7,156</u>	<u>-</u>	<u>7,156</u>	<u>2,174</u>
Current assets				
Debtors and prepayments (5)	4,401	-	4,401	5,529
Cash at bank and in hand (6)	16,527	9,980	26,507	10,905
Total current assets	<u>20,928</u>	<u>9,980</u>	<u>30,908</u>	<u>16,434</u>
Current liabilities:				
amounts falling due within one year				
Creditors and accruals (7)	472	-	472	586
Total current liabilities	<u>472</u>	<u>-</u>	<u>472</u>	<u>586</u>
Net current assets / (liabilities)	<u>20,456</u>	<u>9,980</u>	<u>30,436</u>	<u>15,848</u>
Total assets less current liabilities	<u>27,612</u>	<u>9,980</u>	<u>37,592</u>	<u>18,022</u>
Creditors: amounts falling due after one year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net assets	<u>27,612</u>	<u>9,980</u>	<u>37,592</u>	<u>18,022</u>
Funds				
Restricted funds	-	9,980	9,980	6,914
Unrestricted funds	27,612	-	27,612	11,108
Total funds	<u>27,612</u>	<u>9,980</u>	<u>37,592</u>	<u>18,022</u>

The Directors consider that for the year ending 31 March 2008 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 Directors and signed on its behalf by:

Name: Silvia Watts
Signed: SILVIA WATTS
Date: 15th October 2008

Small World Cultural Arts Collective

Notes to the accounts

for the year ended 31 March 2008

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 the previous year.

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 Pensions

Contributions are charged when they become due in accordance with the scheme rules.

g 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 Directors.

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.

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 2008

2 Grants and donations	2008	2008	2008	2007
	Unrestricted funds	Restricted funds	Total funds	Total funds
	£	£	£	£
Arts Council (Bassline)	-	-	-	9,686
Community Network Bradford (CNet)	-	-	-	1,880
Neighbourhood Renewal Fund 1 (NRF 1)	-	-	-	5,700
Neighbourhood Renewal Fund 2 (NRF 2)	-	7,040	7,040	3,252
Neighbourhood Renewal Fund 3 (NRF 3)	-	-	-	1,970
Neighbourhood Renewal Fund 4 (NRF 4)	-	7,560	7,560	-
Oak Fund Keighley	-	-	-	510
Keighley Area Panel (Community Chest)	-	-	-	314
Local Network Fund	-	6,951	6,951	-
Mediabox	-	16,675	16,675	-
The Tudor Trust	35,000	-	35,000	-
Screen Yorkshire	-	3,000	3,000	-
Donations	99	-	99	50
	<u>35,099</u>	<u>41,226</u>	<u>76,325</u>	<u>23,362</u>

3 Restricted funds summary	Balance b/f	Incoming	Outgoing	Transfers	Balance c/f
	£	£	£	£	£
CNet	390	-	54	-	336
NRF 1	5,700	-	4,668	(1,032)	-
Oak Fund Keighley	510	-	510	-	-
Community Chest	314	-	314	-	-
NRF 2	-	7,040	7,040	-	-
NRF 4	-	7,560	7,205	-	355
Local Network Fund	-	6,951	1,914	(5,037)	-
Mediabox	-	16,675	7,386	-	9,289
Screen Yorkshire	-	3,000	3,000	-	-
	<u>6,914</u>	<u>41,226</u>	<u>32,091</u>	<u>(6,069)</u>	<u>9,980</u>

Purpose of restricted funds

CNet	To support an open access Saturday club for young people.
NRF 1	Towards the cost of capital works.
Oak Fund Keighley	Towards the cost of equipment.
Community Chest	Towards the cost of equipment.
NRF 2	Towards the costs of the Expressive Arts project.
NRF 4	To deliver community based activities.
Local Network Fund	Towards the cost of equipment.
Mediabox	Towards the costs of young people building a website.
Screen Yorkshire	Towards the costs of making a short film.

Transfers

The transfers from the Neighbourhood Renewal Fund (1) and Local Network Fund relate 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.

Small World Cultural Arts Collective
Notes to the accounts
for the year ended 31 March 2008

4 Tangible assets

	ICT equipment	Other equipment	Total
<u>Cost</u>	£	£	£
At 1 April 2007	9,290	8,888	18,178
Additions	1,969	8,098	10,067
At 31 March 2008	<u>11,259</u>	<u>16,986</u>	<u>28,245</u>
<u>Depreciation</u>			
At 1 April 2007	9,290	6,714	16,004
Charge for year	1,969	3,116	5,085
At 31 March 2008	<u>11,259</u>	<u>9,830</u>	<u>21,089</u>
<u>Net book value</u>			
At 31 March 2008	<u>-</u>	<u>7,156</u>	<u>7,156</u>
At 31 March 2007	<u>-</u>	<u>2,174</u>	<u>2,174</u>

5 Debtors and prepayments

		2008	2007
		£	£
Debtors	Fees and premises income	1,067	5,269
Prepayments	Insurance	272	260
	Rent and rates	3,062	-
		<u>4,401</u>	<u>5,529</u>

6 Cash at bank and in hand

		2008	2007
		£	£
Current account		26,398	10,893
Cash in hand		109	12
		<u>26,507</u>	<u>10,905</u>

7 Creditors and accruals

		2008	2007
		£	£
Creditors	BCPA payroll charges	-	16
	HM Revenue and Customs	-	168
Accruals	Independent examination	370	265
	Mobile phone charges	-	36
	Electricity	102	101
		<u>472</u>	<u>586</u>

8 Director remuneration and expenses

No Directors received any remuneration or expenses during this or the previous accounting period.

9 Related party transactions

There were no related party transactions during this or the previous accounting period.