

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 2011**



West Yorkshire Community Accounting Service

Small World Cultural Arts Collective

Annual Report and Financial Statements for the year ended 31 March 2011

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Prepared by West Yorkshire Community Accounting Service

Small World Cultural Arts Collective

Trustees' report for the year ended 31 March 2011

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
Sylvia Watts	Chair	Resigned 16 November 2010
Gemma Taylor	Chair	Appointed 29 November 2010
Jenni Danson	Treasurer	Resigned 29 November 2010
Yvonne Lightowler	Treasurer	Appointed 18 January 2011
Anita Gregory		
Adam Boyes		Resigned 16 November 2010
Emma Ford		Appointed 18 January 2011
Andy Sheppard		Appointed 18 January 2011
Florence Toch		Appointed 8 March 2011

Company secretary Anita Gregory

Charity number

The charity was registered with the Charity Commission for England and Wales, number 1109457, on 12 May 2005.

Company number

The charity was incorporated in England and Wales as a private limited company, number 04984522, on 3 December 2003.

Registered and principal address

smallworld cp
20 Russell Street
Keighley
BD21 2JP

Bankers

Yorkshire Bank
73 North Street
Keighley
BD21 3SD

Independent examiner

Susan Szamakowicz MAAT
For and on behalf of:

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. 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 2011

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.

An accredited course was run for 16-19 year olds who were not in education, employment or training (NEETS).

This was run in collaboration with Craven College and Aspire-i.

Projects also included Friday evening music social sessions for 13-19 year olds (Rock Band), Postcards of Keighley (town wide art project) and Tea in the Park.

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 £7,543, including net expenditure of £3,729 on unrestricted funds and net expenditure of £3,814 on restricted funds.

Reserves policy

The charity's free reserves, excluding fixed assets, at the year end were £35,604.

The trustees have not adopted a formal reserves policy.

Small World Cultural Arts Collective

Trustees' report (continued) for the year ended 31 March 2011

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;

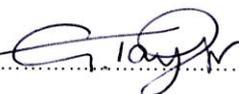
state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;

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 the Companies Act 2006 relating to small companies.

Signed on behalf of the board of trustees:

Signed 

Name G. Taylor(Trustee)

Date 9/12/11

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 2011, 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 43(2) of the Charities Act 1993 (the 1993 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 43 of the 1993 Act, follow the procedures laid down in the general Directions given by the Charity Commission under section 43(7)(b) of the 1993 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
Full member of Association of Accounting Technicians

Date: 6 December 2011

For and on behalf of:
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 2011

	Notes	2011 Unrestricted funds £	2011 Restricted funds £	2011 Total funds £	2010 Total funds £
Incoming resources					
Grants and donations	(2)	9,805	33,000	42,805	48,185
Sales and fees		22,847	-	22,847	25,325
Total incoming resources		32,652	33,000	65,652	73,510
Resources expended					
Salaries and NIC	(3)	16,281	22,484	38,765	38,085
Payroll charges		407	-	407	306
Artist fees		-	300	300	8,588
Volunteer expenses		28	-	28	151
Training		-	558	558	4,623
Travel and transport		68	-	68	246
Rent and rates		7,600	8,182	15,782	15,604
Heat, light and power		2,233	1,733	3,966	2,381
Water rates		190	-	190	156
Building expenses and materials		779	1,986	2,765	32,201
Premises and office expenses		2,393	-	2,393	572
Insurance		2,078	534	2,612	2,864
Telephone, fax and internet		847	-	847	890
Postage and stationery		107	-	107	150
Advertising, publicity and printing		7	-	7	1,577
Subscriptions and membership fees		50	-	50	-
Materials and event expenses		1,451	-	1,451	5,576
Refreshments		458	-	458	260
Small equipment		-	933	933	313
Computer equipment and software		257	86	343	1,192
Professional fees		619	18	637	456
Independent examination		528	-	528	528
Depreciation		-	-	-	26,716
Total resources expended		36,381	36,814	73,195	143,435
Net expenditure		(3,729)	(3,814)	(7,543)	(69,925)
Fund balances brought forward		39,333	3,814	43,147	113,072
Fund balances carried forward	(4)	35,604	-	35,604	43,147

All incoming resources and resources expended derive from continuing activities.

Small World Cultural Arts Collective
Balance sheet
as at 31 March 2011

	2011 Unrestricted £	2011 Restricted £	2011 Total £	2010 Total £
Fixed assets				
Tangible assets (5)	-	-	-	-
Total fixed assets	-	-	-	-
Current assets				
Debtors and prepayments (6)	4,320	-	4,320	12,049
Cash at bank and in hand (7)	32,971	-	32,971	32,728
Total current assets	37,291	-	37,291	44,777
Current liabilities:				
amounts falling due within one year				
Creditors and accruals (8)	1,687	-	1,687	1,630
Total current liabilities	1,687	-	1,687	1,630
Net current assets	35,604	-	35,604	43,147
Total assets less current liabilities	35,604	-	35,604	43,147
Creditors: amounts falling due after one year	-	-	-	-
Net assets	35,604	-	35,604	43,147
Funds				
Unrestricted funds	35,604	-	35,604	39,333
Restricted funds	-	-	-	3,814
Total funds	35,604	-	35,604	43,147

For the year ending 31 March 2011 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: 

Name C. Taylor (Trustee)

Date: 9/12/11

Small World Cultural Arts Collective
Notes to the accounts
for the year ended 31 March 2011

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 2011

2 Grants and donations	2011	2011	2011	2010
	Unrestricted funds	Restricted funds	Total funds	Total funds
	£	£	£	£
The Tudor Trust	-	32,000	32,000	35,000
CNet	-	-	-	7,185
Keighley Area Panel	-	-	-	6,000
Bradford MDC Area Initiative Funding (AIF)	-	1,000	1,000	-
Future Jobs Fund	9,805	-	9,805	-
	<u>9,805</u>	<u>33,000</u>	<u>42,805</u>	<u>48,185</u>

3 Staff costs and numbers	2011	2010
	£	£
Gross salaries	37,155	35,935
Social security costs	1,610	2,150
	<u>38,765</u>	<u>38,085</u>

The average number employees during the year was 5, being an average of 1.75 full time equivalent (2010:4 and 1.75 FTE).

4 Restricted funds	Balance b/f	Incoming	Outgoing	Balance c/f
	£	£	£	£
The Tudor Trust	-	32,000	32,000	-
CNet	1,577	-	1,577	-
Youth Opportunities Fund	2,237	-	2,237	-
Bradford MDC Area Initiative Funding (AIF)	-	1,000	1,000	-
	<u>3,814</u>	<u>33,000</u>	<u>36,814</u>	<u>-</u>

Fund name	Purpose of restriction
The Tudor Trust	To run Creative Writing Project.
CNet	Towards costs of staff training and capital equipment.
Youth Opportunities Fund	Towards costs of providing activities (project worker and sessional costs).
Bradford MDC (AIF)	Towards costs of improvement to heating.

5 Tangible assets	IT and audio visual equipment	Activity and other equipment	Total
	£	£	£
Cost			
At 1 April 2010	25,889	25,026	50,915
Additions	-	-	-
At 31 March 2011	<u>25,889</u>	<u>25,026</u>	<u>50,915</u>
Depreciation			
At 1 April 2010	25,889	25,026	50,915
Charge for year	-	-	-
At 31 March 2011	<u>25,889</u>	<u>25,026</u>	<u>50,915</u>
Net book value			
At 31 March 2011	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2010	<u>-</u>	<u>-</u>	<u>-</u>

Small World Cultural Arts Collective

Notes to the accounts continued

for the year ended 31 March 2011

6 Debtors and prepayments		2011	2010
		£	£
Debtors	Sales and fees	2,375	9,829
	HM Revenue and Customs (SMP to reclaim)	1,031	-
Prepayments	Insurance	821	854
	Rent and rates	-	596
	Training	-	558
	Premises costs	43	150
	Professional fees	50	62
		<u>4,320</u>	<u>12,049</u>
7 Cash at bank and in hand		2011	2010
		£	£
Current account		32,926	32,699
Cash in hand		45	29
		<u>32,971</u>	<u>32,728</u>
8 Creditors and accruals		2011	2010
		£	£
Creditors	Payroll charges	90	88
	HM Revenue and Customs (March 2010)	-	764
	Premises and office expenses	103	-
Accruals	Independent examination	528	528
	Heat, light and power	633	250
	Salaries	268	-
	Telephone, fax and internet	65	-
		<u>1,687</u>	<u>1,630</u>
9 Trustee expenses		2011	2010
		£	£
Total amount paid		-	230
Number of trustees who were paid expenses		-	2
Nature of the expenses		-	Parking fees
10 Related party transactions			
Remuneration and benefits		2011	2010
		£	£
Name of trustee or related party	Legal authority		
Anita Gregory	Governing document	1,187	120
		<u>1,187</u>	<u>120</u>

Anita Gregory (AG Cleaning Services) was paid £1,187 in this financial year for cleaning services (2010:£120).