

**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 2012**



West Yorkshire Community Accounting Service

# **Small World Cultural Arts Collective**

## **Annual Report and Financial Statements for the year ended 31 March 2012**

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**Prepared by West Yorkshire Community Accounting Service**

## **Small World Cultural Arts Collective**

### **Trustees' report for the year ended 31 March 2012**

#### **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:

<b>Name</b>	<b>Position</b>	<b>Dates</b>
Gemma Taylor	Chair	
Yvonne Lightowler	Treasurer	Resigned 9 January 2012
Gareth Youens	Treasurer	Appointed 9 January 2012
Anita Gregory	Company secretary	
Emma Ford		
Andy Sheppard		Resigned 9 January 2012
Florence Toch		
Debbie Houldsworth		Appointed 9 January 2012

#### **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 4984522, 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 2012**

#### **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 the provision for NEETs, Saturday Club, Big Art, Postcards of Keighley and Skillshare.

##### **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 income for the year, after transfers, was £4,769, including net expenditure of £12,350 on unrestricted funds and net income of £17,119 on restricted funds.

##### **Reserves policy**

The charity's free reserves, excluding fixed assets, at the year end were £23,254.

The trustees have not adopted a formal reserves policy.

## Small World Cultural Arts Collective

### Trustees' report (continued) for the year ended 31 March 2012

#### 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;

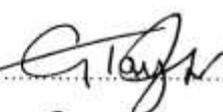
state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;

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  .....

Name C. TAYLOR ..... (Trustee)

Date 3<sup>rd</sup> Nov 2012 .....

## **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 2012, which are set out on pages 6 to 11.

#### **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:

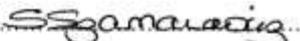
1) which gives me reasonable cause to believe that in any material respect the requirements:

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  
Full member of Association of Accounting Technicians

Date: 7 November 2012

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 2012**

	Notes	2012 Unrestricted funds £	2012 Restricted funds £	2012 Total funds £	2011 Total funds £
<b>Incoming resources</b>					
Grants and donations	(2)	4,450	76,000	80,450	42,805
Sales and fees		8,223	-	8,223	22,847
Event income		1,200	-	1,200	-
Other income		771	-	771	-
<b>Total incoming resources</b>		<b>14,644</b>	<b>76,000</b>	<b>90,644</b>	<b>65,652</b>
<b>Resources expended</b>					
Salaries and NIC	(3)	5,415	27,532	32,947	38,765
Payroll charges		154	248	402	407
Artist fees		-	600	600	300
Volunteer expenses		20	50	70	28
Training		127	108	235	558
Travel and transport		79	73	152	68
Rent and rates		6,359	9,410	15,769	15,782
Heat, light and power		702	1,927	2,629	3,966
Water rates		65	186	251	190
Building expenses and materials		2,161	914	3,075	2,765
Premises and office expenses		697	1,109	1,806	2,393
Insurance		1,336	1,478	2,814	2,612
Telephone, fax and internet		334	569	903	847
Postage and stationery		450	501	951	107
Advertising, publicity and printing		358	109	467	7
Subscriptions and membership fees		190	-	190	50
Materials and event expenses		1,943	2,129	4,072	1,451
Refreshments		242	176	418	458
Small equipment		334	311	645	933
Computer equipment and software		238	894	1,132	343
Professional fees		218	191	409	637
Independent examination		45	523	568	528
Depreciation		-	15,370	15,370	-
<b>Total resources expended</b>		<b>21,467</b>	<b>64,408</b>	<b>85,875</b>	<b>73,195</b>
<b>Net income / (expenditure) before transfers</b>		<b>(6,823)</b>	<b>11,592</b>	<b>4,769</b>	<b>(7,543)</b>
Transfers between funds		(5,527)	5,527	-	-
<b>Net income / (expenditure)</b>		<b>(12,350)</b>	<b>17,119</b>	<b>4,769</b>	<b>(7,543)</b>
<b>Fund balances brought forward</b>		<b>35,604</b>	<b>-</b>	<b>35,604</b>	<b>43,147</b>
<b>Fund balances carried forward</b>	(4)	<b>23,254</b>	<b>17,119</b>	<b>40,373</b>	<b>35,604</b>

All incoming resources and resources expended derive from continuing activities.

## Small World Cultural Arts Collective

### Balance sheet

as at 31 March 2012

	2012	2012	2012	2011
	Unrestricted	Restricted	Total	Total
	£	£	£	£
<b>Fixed assets</b>				
Tangible assets (5)	-	-	-	-
<b>Total fixed assets</b>	-	-	-	-
<b>Current assets</b>				
Debtors and prepayments (6)	3,578	-	3,578	4,320
Cash at bank and in hand (7)	21,467	17,119	38,586	32,971
<b>Total current assets</b>	<u>25,045</u>	<u>17,119</u>	<u>42,164</u>	<u>37,291</u>
<b>Current liabilities:</b>				
<b>amounts falling due within one year</b>				
Creditors and accruals (8)	1,791	-	1,791	1,687
<b>Total current liabilities</b>	<u>1,791</u>	<u>-</u>	<u>1,791</u>	<u>1,687</u>
<b>Net current assets / (liabilities)</b>	<u>23,254</u>	<u>17,119</u>	<u>40,373</u>	<u>35,604</u>
<b>Total assets less current liabilities</b>	<u>23,254</u>	<u>17,119</u>	<u>40,373</u>	<u>35,604</u>
<b>Net assets</b>	<u>23,254</u>	<u>17,119</u>	<u>40,373</u>	<u>35,604</u>
<b>Funds</b>				
Unrestricted funds	23,254	-	23,254	35,604
Restricted funds	-	17,119	17,119	-
<b>Total funds</b>	<u>23,254</u>	<u>17,119</u>	<u>40,373</u>	<u>35,604</u>

For the year ending 31 March 2012 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 G. Taylor ..... (Trustee)

Date: 3<sup>rd</sup> Nov 2012 .....

# **Small World Cultural Arts Collective**

## **Notes to the accounts**

### **for the year ended 31 March 2012**

#### **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 2012**

2 Grants and donations	2012	2012	2012	2011
	Unrestricted funds	Restricted funds	Total funds	Total funds
	£	£	£	£
The Tudor Trust	-	33,000	33,000	32,000
Bradford MDC Area Initiative Funding (AIF)	-	-	-	1,000
Future Jobs Fund	1,440	-	1,440	9,805
Lloyds TSB Foundation	-	18,000	18,000	-
LankellyChase Foundation	-	15,000	15,000	-
Clothworkers Foundation	-	10,000	10,000	-
Near Neighbours Fund	2,910	-	2,910	-
Donations	100	-	100	-
	<u>4,450</u>	<u>76,000</u>	<u>80,450</u>	<u>42,805</u>

3 Staff costs and numbers	2012	2011
	£	£
Gross salaries	32,690	37,155
Social security costs (including SMP reclaim)	257	1,610
	<u>32,947</u>	<u>38,765</u>

The average number employees during the year was 5, being an average of 1.75 full time equivalent (2011:5 and 1.75 FTE).

4 Restricted funds	Incoming	Outgoing	Transfers	Balance c/f
	£	£	£	£
The Tudor Trust	33,000	38,527	5,527	-
Lloyds TSB Foundation	18,000	10,125	-	7,875
LankellyChase Foundation	15,000	5,942	-	9,058
Clothworkers Foundation	10,000	9,814	-	186
	<u>76,000</u>	<u>64,408</u>	<u>5,527</u>	<u>17,119</u>

Fund name	Purpose of restriction
The Tudor Trust	To run the Creative Writing Project. The transfer relates to the overspend on the project met from unrestricted funds.
Lloyds TSB Foundation	Towards the costs of the NEETS project, including salaries and on-costs.
LankellyChase Foundation	For a programme of arts sessions for young people.
Clothworkers Foundation	Towards the costs of a sound system.

**Small World Cultural Arts Collective**  
**Notes to the accounts continued**  
**for the year ended 31 March 2012**

<b>5 Tangible assets</b>	Fixtures and fittings	Computers and equipment	Total
<u>Cost</u>	£	£	£
At 1 April 2011	25,026	25,889	50,915
Additions	-	15,370	15,370
Disposals	(14,795)	(14,794)	(29,589)
At 31 March 2012	<u>10,231</u>	<u>26,465</u>	<u>36,696</u>
<u>Depreciation</u>			
At 1 April 2011	25,026	25,889	50,915
Depn reversed re. disposals	(14,795)	(14,794)	(29,589)
Charge for year	-	15,370	15,370
At 31 March 2012	<u>10,231</u>	<u>26,465</u>	<u>36,696</u>
<u>Net book value</u>			
At 31 March 2012	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2011	<u>-</u>	<u>-</u>	<u>-</u>

A fixed asset register was provided by Small World Cultural Arts Collective to confirm the fixed assets now held by organisation.

<b>6 Debtors and prepayments</b>		2012	2011
		£	£
Debtors	Sales and fees	1,320	2,375
	HM Revenue and Customs (SMP to reclaim)	1,349	1,031
Prepayments	Insurance	871	821
	Premises costs	38	43
	Professional fees	-	50
		<u>3,578</u>	<u>4,320</u>

<b>7 Cash at bank and in hand</b>		2012	2011
		£	£
Current account		38,298	32,926
Cash in hand		288	45
		<u>38,586</u>	<u>32,971</u>

<b>8 Creditors and accruals</b>		2012	2011
		£	£
Creditors	Payroll charges	114	90
	Premises and office expenses	90	103
	HM Revenue and Customs	596	-
Accruals	Independent examination	568	528
	Heat, light and power	303	633
	Salaries	-	268
	Telephone, fax and internet	120	65
		<u>1,791</u>	<u>1,687</u>

**Small World Cultural Arts Collective**  
**Notes to the accounts continued**  
**for the year ended 31 March 2012**

**9 Trustee expenses**

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

**10 Related party transactions**

**Remuneration and benefits**

		2012	2011
		£	£
<b>Name of trustee or related party</b>	<b>Legal authority</b>		
Anita Gregory	Governing document	<u>993</u>	<u>1,187</u>

Anita Gregory (AG Cleaning Services) was paid £993 in this financial year for cleaning services (2011:£1,187).