

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 2013

Small World Cultural Arts Collective

Annual Report and Financial Statements for the year ended 31 March 2013

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Prepared by West Yorkshire Community Accounting Service

Small World Cultural Arts Collective

Trustees' report for the year ended 31 March 2013

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	
Gareth Youens	Treasurer	Resigned as a trustee and treasurer 15 March 2013
Anita Gregory	Treasurer	Appointed as treasurer 15 March 2013
Emma Ford		
Florence Toch		
Debbie Houldsworth		
Judith Brooksbank		Appointed 5 December 2012
Daniel Highton		Appointed June 2013
Claire Silvester		Appointed 23 June 2012, resigned 15 March 2013
Company secretary	Anita Gregory Emma Ford	Resigned 27 February 2013 Appointed 27 February 2013
Charity number	1109457	Registered in England and Wales
Company number	4984522	Registered in England and Wales

Registered and principal address

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 2013

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, Big Art, Saturday Club, Life Support, Postcards of Keighley, Tea in the Park and Skillshare.

Small World produce a separate annual report detailing projects.

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 £7,432, including net income of £6,019 on unrestricted funds and net income of £1,413 on restricted funds.

Reserves policy

The charity's free reserves, excluding fixed assets, at the year end were £29,273.

The trustees have not adopted a formal reserves policy.

Small World Cultural Arts Collective

Trustees' report (continued) for the year ended 31 March 2013

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.....(Trustee)

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 2013, 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 (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

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 2013

	Notes	2013 Unrestricted funds £	2013 Restricted funds £	2013 Total funds £	2012 Total funds £
Incoming resources					
Grants and donations	(2)	-	71,900	71,900	80,450
Sales and fees		8,800	-	8,800	8,223
Event income		6,021	-	6,021	1,200
Other income		600	-	600	771
Total incoming resources		15,421	71,900	87,321	90,644
Resources expended					
Salaries and NIC	(3)	3,561	38,899	42,460	32,947
Payroll charges		30	396	426	402
Artist fees		220	2,000	2,220	600
Volunteer expenses		29	-	29	70
Training		9	240	249	235
Travel and transport		336	5	341	152
Rent and rates		-	15,815	15,815	15,769
Heat, light and power		-	1,684	1,684	2,629
Water rates		44	321	365	251
Building expenses and materials		-	1,506	1,506	3,075
Premises and office expenses		30	1,460	1,490	1,806
Insurance		201	2,781	2,982	2,814
Telephone, fax and internet		-	1,061	1,061	903
Postage and stationery		3	5	8	951
Advertising, publicity and printing		-	-	-	467
Subscriptions and membership fees		15	104	119	190
Materials and event expenses		1,051	4,925	5,976	4,072
Refreshments		423	176	599	418
Small equipment		269	870	1,139	645
Computer equipment and software		24	208	232	1,132
Professional fees		14	49	63	409
Independent examination		104	496	600	568
Depreciation		525	-	525	15,370
Total resources expended		6,888	73,001	79,889	85,875
Net income / (expenditure) before transfers		8,533	(1,101)	7,432	4,769
Transfers between funds		(2,514)	2,514	-	-
Net income		6,019	1,413	7,432	4,769
Fund balances brought forward		23,254	17,119	40,373	35,604
Fund balances carried forward	(4)	29,273	18,532	47,805	40,373

All incoming resources and resources expended derive from continuing activities.

Small World Cultural Arts Collective

Balance sheet

as at 31 March 2013

	2013	2013	2013	2012
	Unrestricted £	Restricted £	Total £	Total £
Fixed assets				
Tangible assets (5)	-	-	-	-
Total fixed assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Current assets				
Debtors and prepayments (6)	6,977	-	6,977	3,578
Cash at bank and in hand (7)	23,411	18,532	41,943	38,586
Total current assets	<u>30,388</u>	<u>18,532</u>	<u>48,920</u>	<u>42,164</u>
Current liabilities: amounts falling due within one year				
Creditors and accruals (8)	1,115	-	1,115	1,791
Total current liabilities	<u>1,115</u>	<u>-</u>	<u>1,115</u>	<u>1,791</u>
Net current assets	<u>29,273</u>	<u>18,532</u>	<u>47,805</u>	<u>40,373</u>
Total assets less current liabilities	<u>29,273</u>	<u>18,532</u>	<u>47,805</u>	<u>40,373</u>
Net assets	<u>29,273</u>	<u>18,532</u>	<u>47,805</u>	<u>40,373</u>
Funds				
Unrestricted funds	29,273	-	29,273	23,254
Restricted funds	-	18,532	18,532	17,119
Total funds	<u>29,273</u>	<u>18,532</u>	<u>47,805</u>	<u>40,373</u>

For the year ending 31 March 2013 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 (Trustee)

Date:

Small World Cultural Arts Collective

Notes to the accounts

for the year ended 31 March 2013

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 2013

2 Grants and donations	2013	2013	2013	2012
	Unrestricted funds	Restricted funds	Total funds	Total funds
	£	£	£	£
The Tudor Trust	-	33,000	33,000	33,000
Future Jobs Fund	-	-	-	1,440
Lloyds TSB Foundation	-	18,400	18,400	18,000
LankellyChase Foundation	-	10,500	10,500	15,000
Clothworkers Foundation	-	-	-	10,000
Baily Thomas Charitable Fund	-	10,000	10,000	-
Near Neighbours Fund	-	-	-	2,910
Donations	-	-	-	100
	<u>-</u>	<u>71,900</u>	<u>71,900</u>	<u>80,450</u>

3 Staff costs and numbers	2013	2012
	£	£
Gross salaries	41,388	32,690
Social security costs (including SMP reclaim)	1,072	257
	<u>42,460</u>	<u>32,947</u>

The average number employees during the year was 6, being an average of 2.1 full time equivalent (2012: 5 and 1.75 FTE).

4 Restricted funds	Balance b/f	Incoming	Outgoing	Transfers	Balance c/f
	£	£	£	£	£
The Tudor Trust	-	33,000	35,514	2,514	-
Lloyds TSB Foundation	7,875	18,400	19,707	-	6,568
LankellyChase Foundation	9,058	10,500	9,536	-	10,022
Clothworkers Foundation	186	-	186	-	-
Baily Thomas Charitable Fund	-	10,000	8,058	-	1,942
	<u>17,119</u>	<u>71,900</u>	<u>73,001</u>	<u>2,514</u>	<u>18,532</u>

Fund name

Purpose of restriction

The Tudor Trust	To run the Creative Writing Project. The transfer relates to the overspend 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.
Baily Thomas Charitable Fund	To support young people with additional needs.

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Notes to the accounts continued

for the year ended 31 March 2013

5 Tangible assets

	Fixtures and fittings	Computers and equipment	Total
	£	£	£
Cost			
At 1 April 2012	10,231	26,465	36,696
Additions	-	525	525
At 31 March 2013	<u>10,231</u>	<u>26,990</u>	<u>37,221</u>
Depreciation			
At 1 April 2012	10,231	26,465	36,696
Charge for year	-	525	525
At 31 March 2013	<u>10,231</u>	<u>26,990</u>	<u>37,221</u>
Net book value			
At 31 March 2013	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2012	<u>-</u>	<u>-</u>	<u>-</u>

6 Debtors and prepayments

		2013	2012
		£	£
Debtors	Sales and fees	975	1,320
	HM Revenue and Customs (SMP to reclaim)	1,106	1,349
Prepayments	Insurance	1,146	871
	Premises costs	-	38
	Rent	3,750	-
		<u>6,977</u>	<u>3,578</u>

7 Cash at bank and in hand

	2013	2012
	£	£
Current account	41,628	38,298
Cash in hand	315	288
	<u>41,943</u>	<u>38,586</u>

8 Creditors and accruals

		2013	2012
		£	£
Creditors	Payroll charges	92	114
	Premises and office expenses	-	90
	HM Revenue and Customs	423	596
Accruals	Independent examination	600	568
	Heat, light and power	-	303
	Telephone, fax and internet	-	120
		<u>1,115</u>	<u>1,791</u>

9 Trustee expenses

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

10 Related party transactions

		2013	2012
		£	£
Remuneration and benefits			
Name of trustee or related party	Legal authority		
Anita Gregory	Governing document	<u>789</u>	<u>993</u>

Anita Gregory (AG Cleaning Services) was paid £789 in this financial year for cleaning services (2012:£993).