

MID BORDER COMMUNITY ARTS LTD

England & Wales - Charity number 1011108

Details

Other names	MID BORDER ARTS
Status	Registered
Legal form	Charitable company
Company number	02710441
Registered	1992-05-15
Register	View on the Charity Commission register

Contact

Address	Assembly Rooms Broad Street Presteigne Powys LD8 2AD
Phone	01544 267163
Email	info@midborderarts.com
Website	www.midborderarts.org.uk

Activities

Objects: TO PROMOTE, MAINTAIN, IMPROVE AND ADVANCE EDUCATION BY THE ENCOURAGEMENT OF THE ARTS, INCLUDING THE ARTS OF DRAMA, MIME, DANCE, SINGING AND MUSIC AND THE VISUAL ARTS

Activities: Promotion and organisation of arts and educational activities in the Mid-Wales Border area

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Arts/culture/heritage/science
- **Who:** The General Public/mankind

Geography

- Herefordshire
- Powys
- Shropshire
- Worcestershire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£46,231	£53,609	-	-
2024-03-31	£38,725	£52,383	-	-
2023-03-31	£39,535	£43,887	-	-
2022-03-31	£41,674	£20,813	-	-
2021-03-31	£29,915	£16,289	-	-

Trustees

Name	Role	Appointed
Emily Douce		2025-05-15
Ian Sharratt		2025-08-01
Jennifer Ellison		2022-06-29
Lisa Karolyn Dukes		2025-03-20
Nigel Howard Munton Griffin		2019-06-26

MID BORDER COMMUNITY ARTS LTD

England & Wales - Charity number 1011108

Accounts

REGISTERED COMPANY NUMBER: 02710441
REGISTERED CHARITY NUMBER: 1011108

MID BORDER COMMUNITY ARTS LTD.
Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2025

Mid Border Community Arts Ltd.

**Contents of the Financial Statements
for the Year Ended 31 March 2025**

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Mid Border Community Arts Ltd.

Report of the Trustees for the Year Ended 31 March 2025

The trustees present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Constitution

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 28 April 1992 and registered with the Charity Commission on 15 May 1992.

Policies and objectives

The principal objectives of the charity are to promote, maintain, improve and advance education by the encouragement of the arts, including the arts of drama, mime, dance, singing, music and the visual arts.

Method of appointment or election of trustees

The management of the company is the responsibility of the trustees who are elected and co-opted under the terms of the Articles of Association.

Public benefit

In setting objectives and planning for activities, the trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit.

ACHIEVEMENT AND PERFORMANCE

Major activities and achievements

Mid Border Community Arts (MBA) was established as a limited company with charitable status in 1992 and has provided a varied programme of music, film and theatre since that date as well as offering a venue for a range of community activities and workshops.

2024-25 was the third year with Owen Rimington in post as arts co-ordinator. Many thanks to Owen for organising and running 15 successful events during the financial year, This was Owen's final season as arts co-ordinator. We were lucky enough to take on Julia Daggart as our community outreach person from the grant we received from The Heritage Lottery Community Fund last year and she has stepped in as an administrator after Owen's departure. We would also like to thank the volunteers who help to run the events, running the bar, the door, and the event set-ups and also entertain the performers, all of which enable us to run the very successful events throughout the year.

The grant situation has continued to be uncertain this year. We are currently working on a re-submission after the Awards for All grant we applied for in May was unsuccessful. They have given us guidance so we hope to be successful on our second attempt. The funding from fundraising, room hire and events has enabled MBA to continue to function along with continuing without the role of Arts Coordinator and therefore limiting our outgoings. The funds continue to diminish, as seen in the accounts and we are proactively pursuing funding through grants, fundraising and building our 'Friends' campaign to achieve a regular annual donation stream. We are also heavily reliant on voluntary help and are working to build up our volunteer base to make this sustainable. We hope to be able to fund a Duty Manager if our Awards for All grant is successful.

We were very pleased to receive a grant of £1500 from Presteigne and Norton Town Council this year. Mid Border Arts is extremely grateful to the community for its continued support of and interest in the organisation. We are gaining three new trustees this year and still seek an eighth trustee. We are looking for a treasurer as we have been without one for the last few of years and continue to actively seek financial guidance. We would like to thank Richard Studer who has been chair of the trustees this year, and has stepped down as both Chair and a trustee due to work commitments. We would also like to thank Cindy Watson and Colette Pitts who are stepping down as trustees after serving for many years.

Jenny Ellison, Vice Chair of trustees

FINANCIAL REVIEW

Total income for the year was £46,231 (2024 : £38,725) of which £36,506 was unrestricted (2024: £38,725) and £9,725 was restricted (2024 £Nil).

Total funds carried forward at the year end were £19,941 (2024: £27,319) of which £7,754 was unrestricted (2024 £15,319) and £12,187 were restricted (2024: £12,000).

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

Reserves policy

The trustees have reviewed the charity's requirements for reserves. This is completed on an annual basis. The general reserves are required for working capital purposes. The general reserves stood at £7,754 at 31 March 2025 (2024: £15,319). The trustees believe that this is sufficient to enable the charity to continue its activities. The trustees believe that this level of reserves will support any unforeseen reduction in the income by the charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity number
1011108

Registered office address

The Assembly Rooms
Broad Street
Presteigne
Powys
LD8 2AD

Trustees

H C Rimington
N Griffin
C Pitts - Co-Chair
C Watson
J Ellison - Co Chair
R Studer - Chair
A Glyn-Jones

The position of treasurer has been vacant for a few years with the responsibilities shared by all trustees.

Independent examiner

Sian Kelly FCMA
Inform Accounting Limited
St James House
65 Mere Green Road
Sutton Coldfield
West Midlands
B75 5BY

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

Approved by order of the board of trustees on

and signed on its behalf by:

J Ellison - Vice Chair

**Independent Examiner's Report to the Trustees of
Mid Border Community Arts Ltd.**

We report on the accounts for the year ended 31 March 2025 set out on pages 5 to 11.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's 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 required.

Having satisfied ourselves that the charity is not subject to audit under company law and is eligible for independent examination, it is our responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to our attention.

Basis of the independent examiner's report

Our 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 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 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 statements below.

Independent examiner's statement

In connection with our examination, no matter has come to our attention:

- (1) which gives us reasonable cause to believe that, in any material respect, the requirements
 - to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or
- (2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Sian Kelly FCMA
Inform Accounting Limited
St James House
65 Mere Green Road
Sutton Coldfield
West Midlands
B75 5BY

Mid Border Community Arts Ltd.

Statement of Financial Activities
for the Year Ended 31 March 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME FROM					
Donations and legacies	2	622		622	102
Incoming resources from charitable activities		28,864		28,864	31,745
Grant income		-	9,725	9,725	-
Other income		<u>7,020</u>		<u>7,020</u>	<u>6,878</u>
Total		36,506	9,725	46,231	38,725
EXPENDITURE ON					
Charitable activities					
Direct charitable expenditure	3	26,104	-	26,104	30,481
Donations		-		-	1,015
Other		<u>17,967</u>	<u>9,538</u>	<u>27,505</u>	<u>20,887</u>
Total		44,071	9,538	53,609	52,383
NET INCOME/(EXPENDITURE)		(7,565)	187	(7,378)	(13,658)
Transfers between funds					-
Net movement in funds		(7,565)	187	(7,378)	(13,658)
RECONCILIATION OF FUNDS					
Total funds brought forward		15,319	12,000	27,319	40,977
TOTAL FUNDS CARRIED FORWARD		<u>7,754</u>	<u>12,187</u>	<u>19,941</u>	<u>27,319</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

Mid Border Community Arts Ltd.**Balance Sheet
At 31 March 2025**

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	6	8,018		8,018	12,071
CURRENT ASSETS					
Debtors	7	893		893	1,363
Stock		676		676	
Cash at bank		<u>1,822</u>	<u>12,305</u>	<u>14,127</u>	<u>18,008</u>
		3,391	12,305	15,696	19,371
CREDITORS					
Amounts falling due within one year	8	<u>(3,655)</u>	<u>(118)</u>	<u>(3,773)</u>	<u>(4,123)</u>
NET CURRENT ASSETS		<u>(264)</u>	<u>12,187</u>	<u>11,923</u>	<u>15,248</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>7,754</u>	<u>12,187</u>	<u>19,941</u>	<u>27,319</u>
NET ASSETS		<u>7,754</u>	<u>12,187</u>	<u>19,941</u>	<u>27,319</u>
FUNDS	9				
Unrestricted funds:					
General fund				7,754	15,319
Restricted funds:					
None				6,187	6,000
Ernie Kay Trust				6,000	6,000
TOTAL FUNDS				<u>19,941</u>	<u>27,319</u>

For the financial year ending 31 March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees responsibilities

The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and

The trustees acknowledge their responsibility 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.

The financial statements were approved by the Board of Trustees on _____ and were signed on its behalf by:

H C Rimington - Trustee

J Ellison - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Statutory information

Mid Border Community Arts Ltd. is a charitable company limited by guarantee and is incorporated in the United Kingdom (England and Wales). The registered office address is The Assembly Rooms, Broad Street, Presteigne, Powys, LD8 2AD.

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

Income

Income is recognised once the charity has an entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably.

All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category.

Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Other support costs are allocated based on the spread of staff costs.

Governance costs

These are the costs associated with the general running of the charity and its strategic management, rather than the costs of its charitable activities and day to day management.

Taxation

The charity is exempt from tax on its charitable activities.

Tangible fixed assets and depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Furniture and equipment	33% reducing balance
Other tangible fixed asset	33% straight line
Machinery	20% straight line

Fund accounting

Unrestricted income funds are general funds that are available for use at the trustee's discretion in furtherance of the objectives of the charity.

Restricted funds 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.

Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy/note.

Going concern

Based on the monetary assets and human resources available at 31 March 2025, the trustees believe that the charity is a going concern.

VAT

Since the charity is not VAT registered, all input VAT is charged with the expenses to which it refers.

2. DONATIONS AND LEGACIES

	2025 £	2024 £
Donations and grants	<u>622</u>	<u>102</u>
	<u>622</u>	<u>102</u>

3. CHARITABLE ACTIVITIES COSTS

	2025 Funding of activities £	2024 Totals £
Direct charitable expenditure	26,104	30,481
Donations	-	1,015
Other	<u>27,505</u>	<u>20,887</u>
	<u>53,609</u>	<u>52,383</u>

4. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Other resources expended	<u>25,220</u>	<u>2,285</u>	<u>27,505</u>

Support costs, included in the above, are as follows:

	2025 Other resources expended £	2024 Total activities £
Administrator fees	80	-
Premises running costs	6,600	8,457
Repairs, renewals and maintenance	237	971
Computer running costs	417	167
Printing and stationery	701	1,153
Advertising and marketing	2,100	2,552
Subscriptions	626	385
Sundry expenses	270	558
Telephone	598	541
Accountancy	1,085	987
Legal and professional fees	1,200	1,071
Depreciation	4,053	4,045
Restricted expenditure	<u>9,538</u>	<u> </u>
	<u>27,505</u>	<u>20,887</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

5. TRUSTEES' REMUNERATION AND BENEFITS

During the year ended 31 March 2025 there were trustee expenses related to the grant funded project (2024: Nil).

6. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 April 2024	45,167
Additions	<u> </u>
At 31 March 2025	<u>45,167</u>
 DEPRECIATION	
At 1 April 2023	33,096
Provided during the year	<u>4,053</u>
At 31 March 2024	<u>37,149</u>
 NET BOOK VALUE	
At 31 March 2025	<u>8,018</u>
At 31 March 2024	<u>12,071</u>

7. DEBTORS

	2025 £	2024 £
Prepayments	833	692
Accrued income	<u>60</u>	<u>671</u>
	<u>893</u>	<u>1,363</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Accruals	<u>3,773</u>	<u>4,123</u>

9. MOVEMENT IN FUNDS

	At 1.04.24 £	Net movement in funds £	Transfers between funds £	At 31.03.25 £
Unrestricted funds				
General fund	15,319	(7,565)		7,754
Restricted funds				
None	6,000	187		6,187
Ernie Kay Trust	6,000			6,000
	<u>27,319</u>	<u>(7,378)</u>		<u>19,941</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	36,506	(44,071)	-	(7,565)
Restricted funds	9,725	(9,538)		187
	<u>46,231</u>	<u>(53,609)</u>		<u>(7,378)</u>

10. CONTINGENT LIABILITIES

As at 31 March 2025 there were no contingent liabilities (2024: Nil).

MID BORDER COMMUNITY ARTS LTD

England & Wales - Charity number 1011108

Accounts

REGISTERED COMPANY NUMBER: 02710441
REGISTERED CHARITY NUMBER: 1011108

MID BORDER COMMUNITY ARTS LTD.
Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2024

Mid Border Community Arts Ltd.

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Mid Border Community Arts Ltd.

Report of the Trustees for the Year Ended 31 March 2024

The trustees present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

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In setting objectives and planning for activities, the trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit.

ACHIEVEMENT AND PERFORMANCE

Major activities and achievements

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2023-24 was the second year with Owen Rimington in post as arts co-ordinator. Many thanks to Owen for organising and running 27 events during the financial year, together with the associated marketing, leaflet design and posting of information outside the Assembly Rooms. We would also like to thank the volunteers who help to run the events, running the bar, the door, the event set-ups and also entertain the performers, all of which enable us to run the very successful events throughout the year.

The grant situation has been more uncertain again this year, because the Arts Council Wales grant, which we have benefitted from for a number of years, is no longer applicable to our organisation. The funding from other grants and from successful events has enabled MBA to continue to function, although the funds have diminished, as seen in the accounts.

We were very pleased to receive a grant of £1250 from Presteigne and Norton Town Council. This year we applied for and were very excited to be granted £10,000 from the Heritage Lottery Community Fund. The main purpose of this is to upgrade the glass washing area to streamline running the bar and also to engage an outreach officer on a part-time freelance basis to develop new relationships with other organisations in the community.

Mid Border Arts is extremely grateful to the community for its continued support of and interest in the organisation. We are short of 1 trustee in the team at present and hope to address that early in the new financial year. We are looking for a treasurer as we have been without one for the last couple of years. We would like to thank Nigel Griffin who has been chair of the trustees this year, and is stepping down at the AGM.

FINANCIAL REVIEW

Total income for the year was £38,725 (2023 : £39,535) of which £38,725 was unrestricted (2023: £39,535) and £Nil was restricted (2023 £Nil).

Total funds carried forward at the year end were £27,319 (2023: £40,977) of which £15,319 was unrestricted (2023 £28,977) and £12,000 were restricted (2023: £12,000).

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

Reserves policy

The trustees have reviewed the charity's requirements for reserves. This is completed on an annual basis. The general reserves are required for working capital purposes. The general reserves stood at £15,319 at 31 March 2024 (2023: £28,977). The trustees believe that this is sufficient to enable the charity to continue its activities. The trustees believe that this level of reserves will support any unforeseen reduction in the income by the charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity number
1011108

Registered office address

The Assembly Rooms
Broad Street
Presteigne
Powys
LD8 2AD

Trustees

H C Rimington – Chair
N Griffin
C Pitts
C Watson
L George
J Ellison
R Studer (co-opted)
A Glyn-Jones (co-opted)

The position of treasurer has been vacant for much of the year with the responsibilities shared by all trustees.

Independent examiner

Sian Kelly FCMA
Inform Accounting Limited
St James House
65 Mere Green Road
Sutton Coldfield
West Midlands
B75 5BY

STATEMENT OF TRUSTEES RESPONSIBILITIES

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- select suitable accounting policies and then apply them consistently;
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Approved by order of the board of trustees on

and signed on its behalf by:

H C Rimington - Chair

**Independent Examiner's Report to the Trustees of
Mid Border Community Arts Ltd.**

We report on the accounts for the year ended 31 March 2024 set out on pages 5 to 11.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's 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 required.

Having satisfied ourselves that the charity is not subject to audit under company law and is eligible for independent examination, it is our responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to our attention.

Basis of the independent examiner's report

Our 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 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 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 statements below.

Independent examiner's statement

In connection with our examination, no matter has come to our attention:

- (1) which gives us reasonable cause to believe that, in any material respect, the requirements
 - to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or
- (2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Sian Kelly FCMA
Inform Accounting Limited
St James House
65 Mere Green Road
Sutton Coldfield
West Midlands
B75 5BY

Mid Border Community Arts Ltd.

Statement of Financial Activities
for the Year Ended 31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME FROM					
Donations and legacies	2	102		102	1,365
Incoming resources from charitable activities		31,745		31,745	31,335
Investment income		-		-	-
Other income		6,878		6,878	6,835
Total		38,725		38,725	39,535
EXPENDITURE ON					
Charitable activities					
Direct charitable expenditure	3	30,481		30,481	23,230
Donations		1,015		1,015	-
Other		20,887		20,887	20,657
Total		52,383		52,383	43,887
NET INCOME/(EXPENDITURE)		(13,658)		(13,658)	(4,352)
Transfers between funds					-
Net movement in funds		(13,658)		(13,658)	(4,352)
RECONCILIATION OF FUNDS					
Total funds brought forward		28,977	12,000	40,977	45,329
TOTAL FUNDS CARRIED FORWARD		15,319	12,000	27,319	40,977

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

Mid Border Community Arts Ltd.**Balance Sheet
At 31 March 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	6	12,071		12,071	15,256
CURRENT ASSETS					
Debtors	7	1,363		1,363	1,637
Cash at bank		<u>6,008</u>	<u>12,000</u>	<u>18,008</u>	<u>26,294</u>
		7,371	12,000	19,371	27,931
CREDITORS					
Amounts falling due within one year	8	<u>(4,123)</u>		<u>(4,123)</u>	<u>(2,210)</u>
NET CURRENT ASSETS		<u>3,248</u>	<u>12,000</u>	<u>15,248</u>	<u>25,721</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>15,319</u>	<u>12,000</u>	<u>27,319</u>	<u>40,977</u>
NET ASSETS		<u>15,319</u>	<u>12,000</u>	<u>27,319</u>	<u>40,977</u>
FUNDS	9				
Unrestricted funds:					
General fund				15,319	28,977
Restricted funds:					
None				6,000	6,000
Ernie Kay Trust				<u>6,000</u>	<u>6,000</u>
TOTAL FUNDS				<u>27,319</u>	<u>40,977</u>

For the financial year ending 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees responsibilities

The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and

The trustees acknowledge their responsibility 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.

The financial statements were approved by the Board of Trustees on _____ and were signed on its behalf by:

H C Rimington - Trustee

N Griffin - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Statutory information

Mid Border Community Arts Ltd. is a charitable company limited by guarantee and is incorporated in the United Kingdom (England and Wales). The registered office address is The Assembly Rooms, Broad Street, Presteigne, Powys, LD8 2AD.

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

Income

Income is recognised once the charity has an entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably.

All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category.

Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Other support costs are allocated based on the spread of staff costs.

Governance costs

These are the costs associated with the general running of the charity and its strategic management, rather than the costs of its charitable activities and day to day management.

Taxation

The charity is exempt from tax on its charitable activities.

Tangible fixed assets and depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Furniture and equipment	33% reducing balance
Other tangible fixed asset	33% straight line
Machinery	20% straight line

Fund accounting

Unrestricted income funds are general funds that are available for use at the trustee's discretion in furtherance of the objectives of the charity.

Restricted funds 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.

Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy/note.

Going concern

Based on the monetary assets and human resources available at 31 March 2024, the trustees believe that the charity is a going concern.

VAT

Since the charity is not VAT registered, all input VAT is charged with the expenses to which it refers.

2. DONATIONS AND LEGACIES

	2024 £	2023 £
Donations and grants	<u>102</u>	<u>1,365</u>
	<u>102</u>	<u>1,365</u>

3. CHARITABLE ACTIVITIES COSTS

	2024 Funding of activities £	2023 Totals £
Direct charitable expenditure	30,481	23,230
Donations	1,015	-
Other	<u>20,887</u>	<u>20,657</u>
	<u>52,383</u>	<u>43,887</u>

4. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Other resources expended	<u>19,900</u>	<u>987</u>	<u>20,887</u>

Support costs, included in the above, are as follows:

	2024 Other resources expended £	2023 Total activities £
Administrator fees		1,750
Premises running costs	8,457	6,148
Repairs, renewals and maintenance	971	839
Computer running costs	167	127
Printing and stationery	1,153	529
Advertising and marketing	2,552	3,055
Subscriptions	385	487
Sundry expenses	558	439
Telephone	541	455
Accountancy	987	997
Legal and professional fees	1,071	2,067
Depreciation	<u>4,045</u>	<u>3,764</u>
	<u>20,887</u>	<u>20,657</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

During the year ended 31 March 2024 there were no trustee expenses (2023: Nil).

6. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 April 2023	44,307
Additions	<u>860</u>
At 31 March 2024	<u>45,167</u>
 DEPRECIATION	
At 1 April 2023	29,051
Provided during the year	<u>4,045</u>
At 31 March 2024	<u>33,096</u>
 NET BOOK VALUE	
At 31 March 2024	<u>12,071</u>
At 31 March 2023	<u>15,256</u>

7. DEBTORS

	2024 £	2023 £
Prepayments	692	908
Accrued income	<u>671</u>	<u>729</u>
	<u>1,363</u>	<u>1,637</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Accruals	<u>4123</u>	<u>2,210</u>

9. MOVEMENT IN FUNDS

	At 1.04.23 £	Net movement in funds £	Transfers between funds £	At 31.03.24 £
Unrestricted funds				
General fund	28,977	(13,658)		15,319
Restricted funds				
None	6,000			6,000
Ernie Kay Trust	6,000			6,000
	<u>40,977</u>	<u> </u>	<u> </u>	<u>27,319</u>
TOTAL FUNDS				

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	38,725	(52,383)	-	(13,658)
Restricted funds				
	<u>38,725</u>	<u>(52,383)</u>	<u> </u>	<u>(13,658)</u>
TOTAL FUNDS				

10. CONTINGENT LIABILITIES

As at 31 March 2024 there were no contingent liabilities (2023: Nil).

MID BORDER COMMUNITY ARTS LTD

England & Wales - Charity number 1011108

Accounts

REGISTERED COMPANY NUMBER: 02710441
REGISTERED CHARITY NUMBER: 1011108

MID BORDER COMMUNITY ARTS LTD.
Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2023

Mid Border Community Arts Ltd.

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for the Year Ended 31 March 2023**

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Mid Border Community Arts Ltd.

Report of the Trustees for the Year Ended 31 March 2023

The trustees present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Constitution

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 28 April 1992 and registered with the Charity Commission on 15 May 1992.

Policies and objectives

The principal objectives of the charity are to promote, maintain, improve and advance education by the encouragement of the arts, including the arts of drama, mime, dance, singing, music and the visual arts.

Method of appointment or election of trustees

The management of the company is the responsibility of the trustees who are elected and co-opted under the terms of the Articles of Association.

Public benefit

In setting objectives and planning for activities, the trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit.

ACHIEVEMENT AND PERFORMANCE

Major activities and achievements

Mid Border Community Arts (MBA) was established as a limited company with charitable status in 1992 and has provided a varied programme of music, film and theatre since that time as well as offering a venue for a range of community activities and workshops.

2022– 2023 was the first full year after the Covid epidemic, when MBA was able to operate fairly fully. The lift was in place and the building was able to be used. The year was also one of change, in that Alison Parry, the long-term co-ordinator retired (many thanks to her for her excellent service) and was replaced by Owen Rimington, after an interview process held by three trustees (Cindy Watson, Colette Pitts and co-opted trustee Richard Studer). After very little delay in getting fully operational with events, 18 events were run during the financial year.

The new lease was in place early in the new year, which has meant an almost doubling of the rental figure for the Assembly Rooms.

The grant situation has been more uncertain this year, because the Arts Council Wales grant, which we have benefitted from for a number of years, is no longer applicable to our organisation. The funding from other grants and from successful events has enabled MBA to continue to function and to show healthy funding, as seen in the accounts. Moving forward, we will be applying for specific grants to enable MBA to upgrade the equipment and to carry out internal work at the Assembly Rooms.

Mid Border Arts is extremely grateful to the community for its continued support of and interest in the organisation. We have a full team of trustees at present. After a 12 month period as interim chair, Hilary Rimington will be stepping down as chair at the AGM, and would be happy to stand as vice-chair and company secretary for a 12 month period. We are looking for a new chair and also for a treasurer, which we have not had for the last couple of years.

FINANCIAL REVIEW

Total income for the year was £39,535 (2022: £41,674) of which £39,535 was unrestricted (2022: £41,674) and £Nil was restricted (2022 £Nil).

Total funds carried forward at the year end were £40,977 (2022: £45,329) of which £28,977 was unrestricted (2022 £33,329) and £12,000 were restricted (2022: £12,000).

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

Reserves policy

The trustees have reviewed the charity's requirements for reserves. This is completed on an annual basis. The general reserves are required for working capital purposes. The general reserves stood at £28,977 at 31 March 2023 (2022: £33,329). The trustees believe that this is sufficient to enable the charity to continue its activities. The trustees believe that this level of reserves will support any unforeseen reduction in the income by the charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity number
1011108

Registered office address
The Assembly Rooms
Broad Street
Presteigne
Powys
LD8 2AD

Trustees

H C Rimington – Chair
N Griffin
C Pitts
C Watson
L George
J Ellison
R Studer (co-opted)
A Glyn-Jones (co-opted)

The position of treasurer has been vacant for much of the year with the responsibilities shared by all trustees.

Independent examiner

Sian Kelly FCMA
Inform Accounting Limited
St James House
65 Mere Green Road
Sutton Coldfield
West Midlands
B75 5BY

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland”.

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

Approved by order of the board of trustees on

and signed on its behalf by:

H C Rimington - Chair

**Independent Examiner's Report to the Trustees of
Mid Border Community Arts Ltd.**

We report on the accounts for the year ended 31 March 2023 set out on pages 5 to 11.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's 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 required.

Having satisfied ourselves that the charity is not subject to audit under company law and is eligible for independent examination, it is our responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to our attention.

Basis of the independent examiner's report

Our 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 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 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 statements below.

Independent examiner's statement

In connection with our examination, no matter has come to our attention:

- (1) which gives us reasonable cause to believe that, in any material respect, the requirements
 - to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or
- (2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Sian Kelly FCMA
Inform Accounting Limited
St James House
65 Mere Green Road
Sutton Coldfield
West Midlands
B75 5BY

Mid Border Community Arts Ltd.

Statement of Financial Activities
for the Year Ended 31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME FROM					
Donations and legacies	2	1,365	-	1,365	12,447
Incoming resources from charitable activities		31,335	-	31,335	26,002
Investment income		-	-	-	-
Other income		6,835	-	6,835	3,225
Total		39,535	-	39,535	41,674
EXPENDITURE ON					
Charitable activities					
Direct charitable expenditure	3	23,230	-	23,230	6,183
Donations		-	-	-	-
Other		20,657	-	20,657	14,630
Total		43,887	-	43,887	20,813
NET INCOME/(EXPENDITURE)		(4,352)	-	(4,352)	20,861
Transfers between funds		-	-	-	-
Net movement in funds		(4,352)	-	(4,352)	20,861
RECONCILIATION OF FUNDS					
Total funds brought forward		33,329	12,000	45,329	24,468
TOTAL FUNDS CARRIED FORWARD		28,977	12,000	40,977	45,329

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

Mid Border Community Arts Ltd.

**Balance Sheet
At 31 March 2023**

		Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	6	15,256	-	15,256	18,822
CURRENT ASSETS					
Debtors	7	1,637	-	1,637	729
Cash at bank		<u>14,294</u>	<u>12,000</u>	<u>26,294</u>	<u>27,282</u>
		15,931	12,000	27,931	28,011
CREDITORS					
Amounts falling due within one year	8	<u>(2,210)</u>	-	<u>(2,210)</u>	<u>(1,504)</u>
NET CURRENT ASSETS		<u>13,721</u>	<u>12,000</u>	<u>25,721</u>	<u>26,507</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>28,977</u>	<u>12,000</u>	<u>40,977</u>	<u>45,329</u>
NET ASSETS		<u>28,977</u>	<u>12,000</u>	<u>40,977</u>	<u>45,329</u>
FUNDS	9				
Unrestricted funds:					
General fund				28,977	33,329
Restricted funds:					
None				6,000	6,000
Ernie Kay Trust				6,000	6,000
TOTAL FUNDS				<u>40,977</u>	<u>45,329</u>

For the financial year ending 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees responsibilities

The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and

The trustees acknowledge their responsibility 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.

The financial statements were approved by the Board of Trustees on _____ and were signed on its behalf by:

H C Rimington - Trustee

N Griffin - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Statutory information

Mid Border Community Arts Ltd. is a charitable company limited by guarantee and is incorporated in the United Kingdom (England and Wales). The registered office address is The Assembly Rooms, Broad Street, Presteigne, Powys, LD8 2AD.

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

Income

Income is recognised once the charity has an entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably.

All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category.

Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Other support costs are allocated based on the spread of staff costs.

Governance costs

These are the costs associated with the general running of the charity and its strategic management, rather than the costs of its charitable activities and day to day management.

Taxation

The charity is exempt from tax on its charitable activities.

Tangible fixed assets and depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Furniture and equipment	33% reducing balance
Other tangible fixed asset	33% straight line
Machinery	20% straight line

Fund accounting

Unrestricted income funds are general funds that are available for use at the trustee's discretion in furtherance of the objectives of the charity.

Restricted funds 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.

Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy/note.

Going concern

Based on the monetary assets and human resources available at 31 March 2023, the trustees believe that the charity is a going concern.

VAT

Since the charity is not VAT registered, all input VAT is charged with the expenses to which it refers.

2. DONATIONS AND LEGACIES

	2023 £	2022 £
Donations and grants	<u>1,365</u>	<u>12,447</u>
	<u>1,365</u>	<u>12,447</u>

3. CHARITABLE ACTIVITIES COSTS

	2023 Funding of activities £	2022 Totals £
Direct charitable expenditure	23,230	6,183
Donations	-	-
Other	<u>20,657</u>	<u>14,630</u>
	<u>43,887</u>	<u>20,813</u>

4. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Other resources expended	<u>18,673</u>	<u>1,984</u>	<u>20,657</u>

Support costs, included in the above, are as follows:

	2023 Other resources expended £	2022 Total activities £
Administrator fees	1,750	3,000
Premises running costs	6,148	3,261
Repairs, renewals and maintenance	839	4,427
Computer running costs	127	317
Printing and stationery	529	319
Advertising and marketing	3,055	506
Subscriptions	487	358
Sundry expenses	439	189
Telephone	455	318
Accountancy	997	997
Legal and professional fees	2,067	594
Depreciation	<u>3,764</u>	<u>344</u>
	<u>20,657</u>	<u>14,630</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

5. TRUSTEES' REMUNERATION AND BENEFITS

During the year ended 31 March 2023 there were no trustee expenses (2022: Nil).

6. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 April 2022	40,178
Additions	<u> </u>
At 31 March 2023	<u>40,178</u>
 DEPRECIATION	
At 1 April 2022	25,286
Provided during the year	<u> </u>
At 31 March 2023	<u>25,286</u>
 NET BOOK VALUE	
At 31 March 2023	<u> </u>
At 31 March 2022	<u>18,822</u>

7. DEBTORS

	2023 £	2022 £
Prepayments	908	629
Accrued income	<u>729</u>	<u>100</u>
	<u>1,637</u>	<u>729</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Accruals	<u>2,210</u>	<u>1,503</u>

9. MOVEMENT IN FUNDS

	At 1.04.22 £	Net movement in funds £	Transfers between funds £	At 31.03.23 £
Unrestricted funds				
General fund	33,329	(4,352)	-	28,977
Restricted funds				
None	6,000	-	-	6,000
Ernie Kay Trust	6,000	-	-	6,000
	<u>45,329</u>	<u>(4,352)</u>	<u>-</u>	<u>40,977</u>
TOTAL FUNDS				

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	39,575	(43,887)	-	(4,352)
Restricted funds				
None	-	-	-	-
	<u>39,535</u>	<u>(43,887)</u>	<u>-</u>	<u>(4,352)</u>
TOTAL FUNDS				

10. CONTINGENT LIABILITIES

As at 31 March 2023 there were no contingent liabilities (2022: Nil).

Mid Border Community Arts Ltd.

Detailed Statement of Financial Activities
for the Year Ended 31 March 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies	1,365	12,447
Incoming resources from charitable activities	31,335	26,002
Other income	<u>6,835</u>	<u>3,225</u>
Total incoming resources	39,535	41,674
EXPENDITURE		
Charitable activities		
Direct charitable expenditure	23,230	6,183
Raising funds		
Donations	-	-
Support costs		
Administrator fees	1,750	3,000
Rent	2,275	999
Insurance	1,111	892
Light, heat and power	1,417	1,016
Cleaning	1,345	354
Travelling expenses	-	-
Repairs, renewals and maintenance	839	4,427
Computer running costs	127	317
Printing and stationery	529	319
Advertising and marketing	3,055	506
Subscriptions	487	358
Sundry expenses	439	189
Depreciation	3,764	344
Telephone	455	318
Legal fees re rent negotiation	<u>1,080</u>	
	18,673	19,222
Governance costs		
Accountancy	997	997
Legal and professional fees	<u>987</u>	<u>594</u>
Total resources expended	20,657	20,813
Net income/(expenditure)	<u>(4,352)</u>	<u>20,861</u>

MID BORDER COMMUNITY ARTS LTD

England & Wales - Charity number 1011108

Accounts

REGISTERED COMPANY NUMBER: 02710441
REGISTERED CHARITY NUMBER: 1011108

MID BORDER COMMUNITY ARTS LTD.
Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2022

Mid Border Community Arts Ltd.

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for the Year Ended 31 March 2022**

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Mid Border Community Arts Ltd.

Report of the Trustees for the Year Ended 31 March 2022

The trustees present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Constitution

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 28 April 1992 and registered with the Charity Commission on 15 May 1992.

Policies and objectives

The principal objectives of the charity are to promote, maintain, improve and advance education by the encouragement of the arts, including the arts of drama, mime, dance, singing, music and the visual arts.

Method of appointment or election of trustees

The management of the company is the responsibility of the trustees who are elected and co-opted under the terms of the Articles of Association.

Public benefit

In setting objectives and planning for activities, the trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit.

ACHIEVEMENT AND PERFORMANCE

Major activities and achievements

Mid Border Community Arts (MBA) was established as a limited company with charitable status in 1992 and has provided a varied programme of music, film and theatre since that time as well as offering a venue for a range of community activities and workshops.

2021 – 2022 was another year with a restricted arts programme due to Covid. However, after a number of false starts and cancelled events, in the autumn of 2021 MBA finally worked with The Sidney Nolan Trust to promote *Idyll* by Pentabus, outside at The Rodd; followed later by a concert with Truckstop Honeymoon in the Assembly Rooms. In the New Year a talk by Anna Fleming, who grew up in Presteigne, packed the venue. She was discussing her new book *In Time on Rock*. In February acclaimed guitarist Remi Harris and double bassist Tom Moore presented an evening of music, and in March Presteigne Pop Choir had a successful concert in the Church, which MBA helped to promote.

The funding, purchase and installation of a new lift for the Assembly Rooms was a major preoccupation for most of the year. A successful grant application in the autumn for £20,000 from the Postcode Community Trust, a grant-giving charity funded entirely by players of People's Postcode Lottery, made it possible to replace the access lift to the first floor venue. An appeal to supporters raised a further £13,500 including Gift Aid. This will now be used for arts activities, and as a buffer against increased running costs. Presteigne and Norton Town Council continue to offer much appreciated financial support.

Another major concern for the trustees was the renewal of the lease for the Assembly Rooms. MBA's 25 year lease of the building from Powys County Council came to an end in July 2021. Following protracted correspondence and delays, a new 25 year lease was finally signed at the end of March 2022.

Mid Border Arts is extremely grateful to the community for its continued support which has been so essential over recent difficult months. Generous individual donations and grants have enabled the organisation to meet its financial commitments and to provide a sound financial footing to face the year ahead.

FINANCIAL REVIEW

Total income for the year was £41,674 (2021: £29,915) of which £41,674 was unrestricted (2021: £29,915) and £Nil was restricted (2021: £Nil).

Total funds carried forward at the year end were £45,329 (2021: £24,468) of which £33,329 was unrestricted (2021: £24,468) and £12,000 were restricted (2021: £Nil).

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

Reserves policy

The trustees have reviewed the charity's requirements for reserves. This is completed on an annual basis. The general reserves are required for working capital purposes. The general reserves stood at £33,329 at 31 March 2022 (2021: £24,468). The trustees believe that this is sufficient to enable the charity to continue its activities. The trustees believe that this level of reserves will support any unforeseen reduction in the income by the charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity number
1011108

Registered office address
The Assembly Rooms
Broad Street
Presteigne
Powys
LD8 2AD

Trustees

A J Hatton – Chair
N Griffin
C Pitts
H C Rimington
C Watson
N J Passmore
M J Hardiman
J Stevens

The position of treasurer has been vacant for much of the year with the responsibilities shared by all trustees.

Independent examiner

Sian Kelly FCMA
Inform Accounting Limited
4 Emmanuel Court
Reddicroft
Sutton Coldfield
West Midlands
B73 6AZ

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland”.

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

Approved by order of the board of trustees on

and signed on its behalf by:

A J Hatton - Chair

Independent Examiner's Report to the Trustees of Mid Border Community Arts Ltd.

We report on the accounts for the year ended 31 March 2022 set out on pages 5 to 11.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's 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 required.

Having satisfied ourselves that the charity is not subject to audit under company law and is eligible for independent examination, it is our responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to our attention.

Basis of the independent examiner's report

Our 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 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 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 statements below.

Independent examiner's statement

In connection with our examination, no matter has come to our attention:

- (1) which gives us reasonable cause to believe that, in any material respect, the requirements
 - to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or
- (2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Sian Kelly FCMA
Inform Accounting Limited
4 Emmanuel Court
Reddicroft
Sutton Coldfield
West Midlands
B73 6AZ

Mid Border Community Arts Ltd.

Statement of Financial Activities
for the Year Ended 31 March 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME FROM					
Donations and legacies	2	12,447	-	12,447	11,641
Incoming resources from charitable activities		26,002	-	26,002	17,374
Investment income		-	-	-	-
Other income		3,225	-	3,225	900
Total		<u>41,674</u>	<u>-</u>	<u>41,674</u>	<u>29,915</u>
EXPENDITURE ON					
Charitable activities					
Direct charitable expenditure	3	6,183	-	6,183	3,000
Donations		-	-	-	-
Other		14,630	-	14,630	13,289
Total		<u>20,813</u>	<u>-</u>	<u>20,813</u>	<u>16,289</u>
NET INCOME/(EXPENDITURE)		20,861	-	20,861	13,626
Transfers between funds		(12,000)	12,000	-	-
Net movement in funds		8,861	12,000	20,861	13,626
RECONCILIATION OF FUNDS					
Total funds brought forward		24,468	-	24,468	10,842
TOTAL FUNDS CARRIED FORWARD		<u>33,329</u>	<u>12,000</u>	<u>45,329</u>	<u>24,468</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

Mid Border Community Arts Ltd.

**Balance Sheet
At 31 March 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	6	18,822	-	18,822	344
CURRENT ASSETS					
Debtors	7	729	-	729	772
Cash at bank		<u>15,282</u>	<u>12,000</u>	<u>27,282</u>	<u>24,304</u>
		16,011	12,000	28,011	25,076
CREDITORS					
Amounts falling due within one year	8	(1,504)	-	(1,504)	(952)
NET CURRENT ASSETS		<u>14,507</u>	<u>12,000</u>	<u>26,507</u>	<u>24,124</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>33,329</u>	<u>12,000</u>	<u>45,329</u>	<u>24,468</u>
NET ASSETS		<u>33,329</u>	<u>12,000</u>	<u>45,329</u>	<u>24,468</u>
FUNDS	9				
Unrestricted funds:					
General fund				33,329	24,468
Restricted funds:					
None				6,000	-
Ernie Kay Trust				6,000	
TOTAL FUNDS				<u>45,329</u>	<u>24,468</u>

For the financial year ending 31 March 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees responsibilities

The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and

The trustees acknowledge their responsibility 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.

The financial statements were approved by the Board of Trustees on _____ and were signed on its behalf by:

A J Hatton - Trustee

N Griffin - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Statutory information

Mid Border Community Arts Ltd. is a charitable company limited by guarantee and is incorporated in the United Kingdom (England and Wales). The registered office address is The Assembly Rooms, Broad Street, Presteigne, Powys, LD8 2AD.

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

Income

Income is recognised once the charity has an entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably.

All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category.

Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Other support costs are allocated based on the spread of staff costs.

Governance costs

These are the costs associated with the general running of the charity and its strategic management, rather than the costs of its charitable activities and day to day management.

Taxation

The charity is exempt from tax on its charitable activities.

Tangible fixed assets and depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Furniture and equipment	33% reducing balance
Other tangible fixed asset	33% straight line
Machinery	20% straight line

Fund accounting

Unrestricted income funds are general funds that are available for use at the trustee's discretion in furtherance of the objectives of the charity.

Restricted funds 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.

Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy/note.

Going concern

Based on the monetary assets and human resources available at 31 March 2022, the trustees believe that the charity is a going concern.

VAT

Since the charity is not VAT registered, all input VAT is charged with the expenses to which it refers.

2. DONATIONS AND LEGACIES

	2022 £	2021 £
Donations and grants	<u>12,447</u>	<u>11,641</u>
	<u>12,447</u>	<u>11,641</u>

3. CHARITABLE ACTIVITIES COSTS

	2022 Funding of activities £	2021 Totals £
Direct charitable expenditure	6,183	3,000
Donations	-	-
Other	<u>14,630</u>	<u>13,289</u>
	<u>20,813</u>	<u>16,289</u>

4. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Other resources expended	<u>13,039</u>	<u>1,591</u>	<u>14,630</u>

Support costs, included in the above, are as follows:

	2022 Other resources expended £	2021 Total activities £
Administrator fees	3,000	3,375
Premises running costs	3,261	2,251
Repairs, renewals and maintenance	4,427	5,326
Computer running costs	317	-
Printing and stationery	319	48
Advertising and marketing	506	-
Subscriptions	358	468
Sundry expenses	189	84
Telephone	318	
Accountancy	997	1,003
Legal and professional fees	594	564
Depreciation	<u>344</u>	<u>170</u>
	<u>14,630</u>	<u>13,289</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

During the year ended 31 March 2022 there were no trustee expenses (2021: Nil).

6. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 April 2021	25,286
Additions	<u>18,822</u>
At 31 March 2022	<u>40,178</u>
 DEPRECIATION	
At 1 April 2021	24,942
Provided during the year	<u>344</u>
At 31 March 2022	<u>25,286</u>
 NET BOOK VALUE	
At 31 March 2022	<u>18,822</u>
At 31 March 2021	<u>344</u>

7. DEBTORS

	2022 £	2021 £
Prepayments	629	772
Accrued income	<u>100</u>	<u>-</u>
	<u>729</u>	<u>772</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Accruals	<u>1,503</u>	<u>952</u>

9. MOVEMENT IN FUNDS

	At 1.04.21 £	Net movement in funds £	Transfers between funds £	At 31.03.22 £
Unrestricted funds				
General fund	24,468	20,861	(12,000)	33,329
Restricted funds				
None	-	-	6,000	6,000
Ernie Kay Trust			6,000	6,000
TOTAL FUNDS	<u>24,468</u>	<u>20,861</u>	<u>-</u>	<u>45,329</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	29,674	(20,813)	-	8,861
Restricted funds				
None	12,000	-	-	12,000
TOTAL FUNDS	<u>41,674</u>	<u>(20,813)</u>	<u>-</u>	<u>20,861</u>

10. CONTINGENT LIABILITIES

As at 31 March 2022 there were no contingent liabilities (2021: Nil).

Mid Border Community Arts Ltd.

Detailed Statement of Financial Activities
for the Year Ended 31 March 2022

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies	12,447	11,641
Incoming resources from charitable activities	26,002	17,374
Other income	<u>3,225</u>	<u>900</u>
Total incoming resources	41,674	29,915
EXPENDITURE		
Charitable activities		
Direct charitable expenditure	6,183	3,000
Raising funds		
Donations	-	-
Support costs		
Administrator fees	3,000	3,375
Rent	999	890
Insurance	892	893
Light, heat and power	1,016	440
Cleaning	354	28
Travelling expenses	-	-
Repairs, renewals and maintenance	4,427	5,326
Computer running costs	317	-
Printing and stationery	319	48
Advertising and marketing	506	-
Subscriptions	358	468
Sundry expenses	189	84
Depreciation	344	170
Telephone	<u>318</u>	<u>-</u>
	19,222	14,722
Governance costs		
Accountancy	997	1,003
Legal and professional fees	<u>594</u>	<u>564</u>
Total resources expended	20,813	16,289
	<u> </u>	<u> </u>
Net income/(expenditure)	<u>20,861</u>	<u>13,626</u>

MID BORDER COMMUNITY ARTS LTD

England & Wales - Charity number 1011108

Accounts

REGISTERED COMPANY NUMBER: 02710441
REGISTERED CHARITY NUMBER: 1011108

MID BORDER COMMUNITY ARTS LTD.
Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2021

Mid Border Community Arts Ltd.

**Contents of the Financial Statements
for the Year Ended 31 March 2021**

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The trustees present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Constitution

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 28 April 1992 and registered with the Charity Commission on 15 May 1992.

Policies and objectives

The principal objectives of the charity are to promote, maintain, improve and advance education by the encouragement of the arts, including the arts of drama, mime, dance, singing, music and the visual arts.

Method of appointment or election of trustees

The management of the company is the responsibility of the trustees who are elected and co-opted under the terms of the Articles of Association.

Public benefit

In setting objectives and planning for activities, the trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit.

ACHIEVEMENT AND PERFORMANCE

Major activities and achievements

Mid Border Community Arts (MBA) was established as a limited company with charitable status in 1992 and has provided a varied programme of music, film and theatre since that time as well as offering a venue for a range of community activities and workshops. 2020/2021 has proved to be the most difficult year in the organisation's history. Since a talk on The History of Welsh Wool on 23 March 2020 had to be cancelled due to the Covid pandemic, the building has barely been open in line with government restrictions.

However, inspired by the singing from the balconies in Italy, Mid Border Arts created Queue the Music. During the first lockdown, on Saturday mornings, as shoppers queued in the High Street and Broad Street, local musicians opened the windows of the Assembly Rooms and shared the joy of live music. This was much appreciated by shoppers and passers-by.

Mid Border Community Arts also took the opportunity to redecorate a lot of the building. Thanks to a generous legacy from The Kay Trust, the downstairs Back Room now has an oak floor, wooden tables and chairs and attractive lighting. Simultaneously Powys County Council painted the Upstairs Room's windows - inside and out - replaced roof tiles, fixed the gutters and installed new lighting in the corridors.

New also, are the framed posters of past events that now hang on the staircases and corridors of the building: vintage Sheep Music Festival and Presteigne Fireworks posters; posters for Mid Border Arts events at the Assembly Rooms; and the complete collection of Presteigne Players' Panto posters.

In December, Mid Border Arts was delighted to welcome everyone to our first event in a long time: a sale and retrospective exhibition of work by local Dutch artist Catherine Poelsma. There were large pastels, still life paintings, Radnorshire landscapes and a display of early etchings and photographs. This was a rare opportunity to see Catherine's work; her last exhibition was sometime in the early 1990s. Many visitors came to look – and buy – the work before the exhibition had to close after only two days, for the second lockdown.

Mid Border Arts awaits the lifting of the requirement to social distance before it can resume its normal programme. In May 2021 bookings by workshop leaders will again become possible but it will be some time before a return to the previous level of use can be achieved.

Presteigne and Norton Town Council continue to offer much appreciated financial support and we are grateful to the Arts Council for Wales for the grant of £5,000 awarded for 2020/21. MBA has been very fortunate to receive a generous donation from a member of the local community amounting to £1,125 including Gift Aid. We also received a Covid Business grant of £10,000. These grants and donations have allowed the organisation to remain viable at a time when our usual income streams have not been available.

In 2019/20 discussions took place regarding a possible transfer of ownership of the Assembly Rooms building from Powys County Council to Mid Border Community Arts. However, due to the impact of Covid 19 it has not been possible to take

Major activities and achievements - continued

these proposals forward. We are currently in negotiation with the County Council regarding renewal of the lease which expires at the beginning of August 2021.

A further challenge is presented in the need to replace the lift which connects the ground floor with the Assembly Room upstairs. Funding for this has yet to be agreed. Our organisation is still unable to plan for the future with any degree of certainty due to the continuing impact of the covid pandemic. However the trustees and Co-ordinator continue to keep the situation under review and we remain hopeful that events will resume later in the year.

The Trustees would like to thank all the individuals, associates and organisations who have supported Mid Border Community Arts over the many years of its existence.

FINANCIAL REVIEW

Total income for the year was £29,915 (2020: £28,913) of which £29,915 was unrestricted (2020: £28,913) and £Nil was restricted (2020: £Nil).

Total funds carried forward at the year end were £24,468 (2020: £10,842) of which £24,468 was unrestricted (2020: £10,842) and £Nil were restricted (2020: £Nil).

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

Reserves policy

The trustees have reviewed the charity's requirements for reserves. This is completed on an annual basis. The general reserves are required for working capital purposes. The general reserves stood at £24,468 at 31 March 2021 (2020: £10,842). The trustees believe that this is sufficient to enable the charity to continue its activities. The trustees believe that this level of reserves will support any unforeseen reduction in the income by the charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity number
1011108

Registered office address

The Assembly Rooms
Broad Street
Presteigne
Powys
LD8 2AD

Trustees

A J Hatton – Chair
N Griffin
C Pitts
H C Rimington
L K Watson
N J Passmore
M J Hardiman
J Stevens

Independent examiner

Sian Kelly FCMA
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4 Emmanuel Court
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B73 6AZ

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

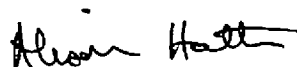
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- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

Approved by order of the board of trustees on 23rd June 2021 and signed on its behalf by:

A J Hatton - Chair



**Independent Examiner's Report to the Trustees of
Mid Border Community Arts Ltd.**

We report on the accounts for the year ended 31 March 2021 set out on pages 5 to 11.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's 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 required.

Having satisfied ourselves that the charity is not subject to audit under company law and is eligible for independent examination, it is our responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to our attention.

Basis of the independent examiner's report

Our 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 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 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 statements below.

Independent examiner's statement

In connection with our examination, no matter has come to our attention:

- (1) which gives us reasonable cause to believe that, in any material respect, the requirements
 - to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or
- (2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Inform Accounting Limited

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Mid Border Community Arts Ltd.

Statement of Financial Activities
for the Year Ended 31 March 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME FROM					
Donations and legacies	2	11,641	-	11,641	500
Incoming resources from charitable activities		17,374	-	17,374	20,550
Investment income		-	-	-	-
Other income		900	-	900	7,863
Total		29,915	-	29,915	28,913
EXPENDITURE ON					
Charitable activities					
Direct charitable expenditure	3	3,000	-	3,000	15,300
Donations		-	-	-	-
Other		13,289	-	13,289	14,807
Total		16,289	-	16,289	30,107
NET INCOME/(EXPENDITURE)		13,626	-	13,626	(1,194)
Transfers between funds		-	-	-	-
Net movement in funds		13,626	-	13,626	(1,194)
RECONCILIATION OF FUNDS					
Total funds brought forward		10,842	-	10,842	12,036
TOTAL FUNDS CARRIED FORWARD		24,468	-	24,468	10,842

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

Mid Border Community Arts Ltd.

Balance Sheet
At 31 March 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	6	344	-	344	514
CURRENT ASSETS					
Debtors	7	772	-	772	2,676
Cash at bank		<u>24,304</u>	<u>-</u>	<u>24,304</u>	<u>9,649</u>
		25,076	-	25,076	12,325
CREDITORS					
Amounts falling due within one year	8	(952) -	-	(952)	(1,997)
NET CURRENT ASSETS		<u>24,124</u> -	<u>-</u>	<u>24,124</u>	<u>10,328</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>24,468</u> -	<u>-</u>	<u>24,468</u>	<u>10,842</u>
NET ASSETS		<u>24,468</u> -	<u>-</u>	<u>24,468</u>	<u>10,842</u>
FUNDS					
Unrestricted funds:	9				
General fund				24,468	10,842
Restricted funds:					
None				-	-
TOTAL FUNDS				<u>24,468</u>	<u>10,842</u>

For the financial year ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees responsibilities

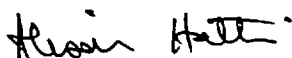
The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and

The trustees acknowledge their responsibility 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.

The financial statements were approved by the Board of Trustees on 23rd June 2021 and were signed on its behalf by:

A J Hatton - Trustee



N Griffin - Trustee



The notes form part of these financial statements

1. ACCOUNTING POLICIES

Statutory information

Mid Border Community Arts Ltd. is a charitable company limited by guarantee and is incorporated in the United Kingdom (England and Wales). The registered office address is The Assembly Rooms, Broad Street, Presteigne, Powys, LD8 2AD.

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

Income

Income is recognised once the charity has an entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably.

All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category.

Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Other support costs are allocated based on the spread of staff costs.

Governance costs

These are the costs associated with the general running of the charity and its strategic management, rather than the costs of its charitable activities and day to day management.

Taxation

The charity is exempt from tax on its charitable activities.

Tangible fixed assets and depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Furniture and equipment	33% reducing balance
Other tangible fixed asset	33% straight line

Fund accounting

Unrestricted income funds are general funds that are available for use at the trustee's discretion in furtherance of the objectives of the charity.

Restricted funds 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.

Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy/note.

Going concern

Based on the monetary assets and human resources available at 31 March 2021, the trustees believe that the charity is a going concern.

VAT

Since the charity is not VAT registered, all input VAT is charged with the expenses to which it refers.

2. DONATIONS AND LEGACIES

	2021 £	2020 £
Donations and grants	<u>11,641</u>	<u>500</u>
	<u>11,641</u>	<u>500</u>

3. CHARITABLE ACTIVITIES COSTS

	2021 Funding of activities £	2020 Totals £
Direct charitable expenditure	3,000	15,300
Donations	-	-
Other	<u>13,289</u>	<u>14,807</u>
	<u>16,289</u>	<u>30,107</u>

4. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Other resources expended	<u>11,722</u>	<u>1,567</u>	<u>13,289</u>

Support costs, included in the above, are as follows:

	2021 Other resources expended £	2020 Total activities £
Administrator fees	3,375	3,000
Premises running costs	2,251	5,799
Travelling expenses	-	50
Repairs, renewals and maintenance	5,326	296
Computer running costs	-	11
Printing and stationery	48	1,428
Advertising and marketing	-	1,583
Subscriptions	468	418
Sundry expenses	84	86
Accountancy	1,003	1,003
Legal and professional fees	564	876
Depreciation	<u>170</u>	<u>257</u>
	<u>13,289</u>	<u>14,807</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

5. TRUSTEES' REMUNERATION AND BENEFITS

During the year ended 31 March 2021 there were no trustee expenses (2020: Nil).

6. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 April 2020	25,286
Additions	<u>-</u>
At 31 March 2021	<u>25,286</u>
 DEPRECIATION	
At 1 April 2020	24,772
Provided during the year	<u>170</u>
At 31 March 2021	<u>24,942</u>
 NET BOOK VALUE	
At 31 March 2021	<u>344</u>
At 31 March 2020	<u>514</u>

7. DEBTORS

	2021 £	2020 £
Prepayments	772	776
Accrued income	<u>-</u>	<u>1,900</u>
	<u>772</u>	<u>2,676</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Accruals	<u>952</u>	<u>1,997</u>

9. MOVEMENT IN FUNDS

	At 1.04.20 £	Net movement in funds £	Transfers between funds £	At 31.03.21 £
Unrestricted funds				
General fund	10,842	13,626	-	24,468
Restricted funds				
None	-	-	-	-
TOTAL FUNDS	<u>10,842</u>	<u>13,626</u>	<u>-</u>	<u>24,468</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	29,915	(16,289)	-	13,626
Restricted funds				
None	-	-	-	-
TOTAL FUNDS	<u>29,915</u>	<u>(16,289)</u>	<u>-</u>	<u>13,626</u>

10. CONTINGENT LIABILITIES

As at 31 March 2021 there were no contingent liabilities (2020: Nil).

Mid Border Community Arts Ltd.

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2021**

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies	11,641	500
Incoming resources from charitable activities	17,374	20,550
Other income	<u>900</u>	<u>7,863</u>
Total incoming resources	29,915	28,913
EXPENDITURE		
Charitable activities		
Direct charitable expenditure	3,000	15,300
Raising funds		
Donations	-	-
Support costs		
Administrator fees	3,375	3,000
Rent	890	1,000
Insurance	893	908
Light, heat and power	440	2,424
Cleaning	28	1,467
Travelling expenses	-	50
Repairs, renewals and maintenance	5,326	296
Computer running costs	-	11
Printing and stationery	48	1,428
Advertising and marketing	-	1,583
Subscriptions	468	418
Sundry expenses	84	86
Depreciation	<u>170</u>	<u>257</u>
	14,722	28,228
Governance costs		
Accountancy	1,003	1,003
Legal and professional fees	<u>564</u>	<u>876</u>
Total resources expended	16,289	30,107
Net income/(expenditure)	<u>13,626</u>	<u>(1,194)</u>