

Registered number: 2693334

Charity number: 1051317

Wonder Arts Limited

INDEPENDENTLY EXAMINED ACCOUNTS

FOR THE YEAR ENDED 31/03/2023

Prepared By:

Harvey Guinan LLP
Chartered Certified Accountants
Unit 17 Mersey House
Matchworks Estate, 140 Speke Road
Liverpool
Merseyside
L19 2PH

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31/03/2023**

TRUSTEES

Carl Beer
Jennifer Camilleri
Andrew Cave
Graeme Dixon
Joe Gilmour-Rees
Phil Gwilliam
Kevin Jones MBE (Chair)
Karen Metcalfe
Holly Wright (appointed 25.04.2022; resigned 24.05.2023)

SECRETARY

Fay Lamb

REGISTERED OFFICE

9a Haydock Street
St Helens
Merseyside
WA10 1DD

COMPANY NUMBER

2693334

CHARITY NUMBER

1051317

BANKERS

Natwest Bank plc, PO Box 25, 5 Ormskirk Street, St Helens, Merseyside, WA10 1DR

SOLICITORS

Barrow and Cook, 5-7 Victoria Square, St Helens, Merseyside, WA10 1HQ

INDEPENDENT EXAMINER - Julie Guinan FCCA

Harvey Guinan LLP
Chartered Certified Accountants
Unit 17 Mersey House

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31/03/2023**

Matchworks Estate, 140 Speke Road
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**ACCOUNTS
FOR THE YEAR ENDED 31/03/2023**

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FOR THE YEAR ENDED 31/03/2023

TRUSTEES' REPORT

The trustees present their report and accounts for the year ended 31/03/2023 .

Company information set out on page 1 forms part of this report. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Companies Act 2006, the Charities Act 2011 and the Statement of Recommended Practice: Accounting and Reporting by Charities applicable to charities preparing their accounts with the Financial Reporting Standard FRS 102.

CHAIRS REPORT

We have once again shown excellent resilience by producing another solid year's performance.

Our current unrestricted reserves position is £113,025, of which £95,525 is designated as being required for short term business plans 2023 to 2026. (Organisational Restructure Fund (£25,000), Creative Delivery and Development Fund (£70,525), Free Reserves (£17,500)). Free reserves are below the 3 months running costs (£41,000) considered by the trustees as the appropriate level of free reserves for the charity.

We were disappointed not to be successful with our Arts Council NPO (National Portfolio Organisation) application for 2023-2026. The Board considered Wonder Arts bid an excellent submission and our view is that potential geographical disadvantage, due to the existence of two other NPO's in St. Helens, was a contributing factor to the unsuccessful outcome. The application had great merit and Wonder Arts will certainly apply again for NPO status at the next funding round 2026-2029. Despite the NPO disappointment Wonder Arts was successful in securing an ACE National Lottery Project Grant (NLPG) of £99K for our artistic programme 2023-2026, for which we are very grateful.

St Helens Council have continued to match fund Wonder Arts ACE funding during the St Helens Borough of Culture 2023 year and we look forward to hopefully continuing this relationship beyond borough of Culture activities. However, we continue to look for ways to diversify our income by looking beyond St. Helens.

In our ambition to seek out new income streams, we have attempted to recruit two additional Board members with complimentary skills to assist in this endeavour. They will also help to further diversify and expand the mix of skills on the Board. We continue to put Equality, Diversity & Inclusion at the forefront of our thinking along with key Environmental responsibilities. We are focused on being a forward thinking, creative and culturally vibrant charity.

At this juncture, I would like to thank my fellow Board members for their continued support, attendance at meetings, advice and counsel throughout the last twelve months. Stability and progress is very much down to our team effort.

We are delighted to see that our new Wonder Arts branding has become embedded in the local community and we continually seek to introduce ourselves to wider under-represented areas. Slowly and cautiously, we are finding a niche in the Children and Young Peoples (CYP) Arts sector locally, regionally and nationally. We are ever mindful of the needs of our target audiences and have therefore re-instated the Young People's Steering group to provide opinion and feedback from the community we serve. We are determined to provide wonderful experiences to audiences who interact with us at Wonder Arts!

FOR THE YEAR ENDED 31/03/2023

TRUSTEES' REPORT

We have produced a new 3-year business plan and strategy backed up by conservative budgeting with a designated reserve to support funding bids, business plans and cash flows within the 3-year business planning period. We as a Board have decided to invest any surplus funds in secure high interest accounts to take advantage of the recent elevation in the Bank of England Base Rate. This too will provide us with extra income. We continue to observe good governance, open communication and transparency in everything we try to do.

Finally, I want to thank Fay our CEO and her team (including our newest member of staff - Danielle) for their tireless devotion to duty, their ongoing loyalty and creativity during these challenging times. The Board are eternally grateful for their diligence and perseverance.

Kevin M Jones MBE

Chairperson - Wonder Arts Limited

STRUCTURE GOVERNANCE AND MANAGEMENT

The charity is a company limited by guarantee incorporated on 3 March 1992 and registered as a charity on 7 December 1995. The company was established under a Memorandum of Association which established the objects and powers of the charity and is governed under its Articles of Association. On December 6th 2021 the company Citadel Arts Limited changed its name to Wonder Arts Limited

TRUSTEES AND PRINCIPAL OFFICERS

The names of the trustees who held office during the year can be found on Page 1.

At the Annual General Meeting Joe Gilmour-Rees, Phil Gwilliam and Jennifer Camilleri retire by rotation and being eligible offer themselves for re-election. The appointment and resignation of trustees are governed by the memorandum and Articles of Association.

No trustee received any remuneration for their services as a trustee. No trustee has an interest in the contracts of the charity.

SENIOR MANAGEMENT

Fay Lamb - Chief Executive.

PAY OF SENIOR STAFF

The pay of senior staff is reviewed and reflects the level of skill experience and knowledge for the roles and remuneration levels in the sector.

ORGANISATION

The Trustees meet quarterly in accordance with a schedule of meetings set twelve months in advance. In between regular Board meetings, the Finance and Planning Committee meet with the executive management and report business transacted back to the Board. The Board agrees policy and oversees the management of the organisation, which is implemented and carried out on a day to day basis by the staff. In setting policy the Board of Trustees gives due consideration to guidance issued by the Charity Commission concerning public benefit.

FOR THE YEAR ENDED 31/03/2023

TRUSTEES' REPORT

INVESTMENT POWERS

Under the memorandum and articles of association the charity has the power to make any investment which the trustees see fit.

RELATED PARTIES

The charity has had close relationships with St Helens Metropolitan Borough Council who have provided funding and opportunities to develop joint initiatives and deliver joint activities.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The charity trustees (who are also the directors of Wonder Arts Limited for the purposes of Company Law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare the financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the net incoming or outgoing resources of the charity for that period. In preparing the financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and accounting estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the 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 adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

POLICIES AND PROCEDURES FOR INDUCTION AND TRAINING OF TRUSTEES

Following the recruitment process a new trustee will meet with the Chair, Chief Executive and relevant key staff to go through an induction pack, which includes;

FOR THE YEAR ENDED 31/03/2023

TRUSTEES' REPORT

- History of the organisation
- Memorandum and Articles of Association
- Current business plan and budget
- Mission statement and equal opportunities policy
- Latest annual report and accounts
- Recent and forthcoming programming information
- Roles and Responsibilities of board members
- Board List with contact details and brief biographies
- Minutes of the last four board meetings
- Board meeting schedule
- Organisation chart, list of staff and brief biographies of senior staff.
- Safeguarding and whistleblowing policies

At a meet and greet session with board members, employees and volunteers, there is opportunity for informal discussion and to become acquainted with the team. Trustees have been advised of any suitable training courses provided by training providers.

PURPOSES AND ACTIVITIES

The principal activity of the charity in the year under review was operating a Family and Children's Art Agency .

In accordance with the Memorandum of Association, Wonder Arts Limited is established to foster, promote, maintain, improve, develop and advance education and artistic knowledge and understanding and appreciation of the arts, by the encouragement of the arts, including the arts of drama, mime, dance, singing and music, the visual arts, craft, performance and film and to formulate, prepare and establish schemes therefore provided that all objects of the company shall be of a charitable nature.

WONDER ARTS MISSION STATEMENT

This statement addresses the public benefits delivered by the charity.

Wonder Arts Vision: We believe magical artistic experiences have the power to change peoples' lives

Wonder Arts Mission: Our mission is to bring artistic experiences to children, young people and families, who rarely have the opportunity to engage with the arts, to create profound and positive life changing impacts.

FOR THE YEAR ENDED 31/03/2023

TRUSTEES' REPORT

Wonder Arts Principal Aims

Wonder Arts has three guiding aims of Performance, Participation and Reputation each directly correlating to a strand of Wonder Arts activity.

Aim: Performance - Provide life enhancing children and family arts experiences.

Wonder Arts provides a high-quality performance programme for children and families in the public realm which attracts local, regional, national and international artists and audiences.

Aim: Participation - Improve enjoyment and wellbeing of children and young people via arts.

Wonder Arts delivers a high-quality participation programme for young people which provides skills, confidence and wellbeing benefits for children, young people and families.

Aim: Reputation - Collaborate with arts sector partners to enhance the cultural offer.

Wonder Arts works in partnership with arts and non-arts partners to develop a financially and artistically resilient operating model which celebrates and reflects diversity, inclusion and equality within our work and communities.

ACHIEVEMENTS AND PERFORMANCE

Current Position

Wonder Arts is a children and families organisation operating exclusively in non-traditional spaces in the public realm. We provide high quality, positive artistic experiences that are different to the norm, creating happiness, enjoyment and transformative life changing impacts for children, young people and families who would not normally engage with traditional arts venues.

We are a building free organisation. We work exclusively in the public realm, in communities and in outreach settings delivering high quality arts activities for children, young people and families.

During 2022/23 we have firmly cemented the Wonder Arts brand within the local, regional and national CYP sector. We secured 3-year funding and strategic commitments from Arts Council England (NLPG), National Lottery Reaching Communities and St Helens Council. In addition, we secured financial support from public and private funders and stakeholders.

Performance & Participation Programme

April 2022 to March 2023 saw a full performance and participation programme with audiences and participants engaged with indoor and outdoor artistic activity.

FOR THE YEAR ENDED 31/03/2023

TRUSTEES' REPORT

The 2022/23 programme engaged over 3,000 audiences with 20 events and 1,400 participants with 75 workshops. They included 750 schoolchildren who engaged in school and library settings.

Wonder Arts collaborated with almost 50 different partners from across the UK in the planning and delivery of our programme. Locally we partner with Creative People and Places, Heart of Glass, St Helens Council, St Helens Libraries Cultural Hubs, St Helens Local Cultural Education Partnership and Music Education Hub. Regionally Wonder Arts is a partner in Big Imaginations Children's Theatre Network enabling high quality performance programming across children's theatre with strategic audience development. Nationally Wonder Arts is a member of TYA Theatre for Young Audiences network and works with Without Walls.

FINANCIAL REVIEW

The results for the year and the charity's financial position at the end of the year are shown in attached financial statements.

The Statement of Financial Activities shows the movement on funds. Total incoming resources were £148,438 (2022 £206,480) and total resources expended were £162,222 (2022 £167,202). The total net outgoing resources for the year were £13,784 (2022 net incoming resources £39,278) comprising £33,011 net outgoing resources (2022 £13,574 net incoming resources) on the unrestricted fund and £19,227 net incoming resources (2022 £25,704) on the restricted funds for the year. Total unrestricted funds on the balance sheet at 31 March 2023 were £113,025, of which £95,525 is currently designated as being required for short term business plans as follows; Organisational Restructure Fund (Designated) £25,000, Creative Delivery and Development Fund (Designated) £70,525, (2022 £146,036 unrestricted funds including £128,536 similarly designated) and restricted funds were £44,931 (2022 £25,704) giving total funds of £157,956 (2022 £171,740).

TANGIBLE FIXED ASSETS

Movements in tangible fixed assets are shown in note 4 to the accounts.

RESERVES POLICY

The trustees are reviewing the level of free reserves (that is those funds not tied up in fixed assets and designated and restricted funds) that the charity will require to sustain its operations over the period when projects or funding streams end and new ones begin. The trustees consider that the most appropriate level of free reserves would be 3 months' running costs (£41k based on current spending levels). Unrestricted funds at 31 March 2023 are £113,025 of which £70,525 are prudently currently designated by the trustees in a Creative Delivery and Development Fund as being required for short term business plans, and a further £25,000 is designated to a longer term Organisational Restructure Fund. The balance of £17,500 (free reserves) is in general funds including £2 invested in fixed assets in the subsidiary dormant company. Given the shortfall from the ideal level of reserves for such a charity the trustees carefully manage cash flows and available resources.

RISK

FOR THE YEAR ENDED 31/03/2023

TRUSTEES' REPORT

The trustees confirm that controls are in place designed to mitigate the major risks to which the charity is faced. The potential fundraising shortfall is a major risk and one of which the trustees are acutely aware. They are driving forward plans aimed at mitigating risks and improving resources thereby creating new opportunities for the users. The business plan assesses the risk of the options put forward in it for full consideration by management.

PLANS FOR THE FUTURE

We have outlined a three-year business plan April 2023 to March 2026 which engages Arts Council England (NLPG), National Lottery Reaching Communities and St Helens Council as fully committed funders for the period.

Beyond these existing funding streams, Wonder Arts aims to transition its funding regime to enter the ACE National Portfolio from April 2026- March 2029 and explore expansion into deprived communities within ACE Priority Areas and Liverpool City Region.

We are confident Wonder Arts business plan responds strategically to the changing macro environment and builds a resilient and dynamic organisation that is fit for the future.

Wonder Arts is committed to celebrating and reflecting equality, diversity and inclusion within our work and communities. We are taking steps to diversify the organisation, programme and Board of Trustees and reduce the environmental impact of our work.

INDEPENDENT EXAMINERS

The Independent Examiner, Julie Guinan on behalf of Harvey Guinan LLP, has indicated willingness to remain in office and a resolution will be proposed for re-appointment at the forthcoming Annual General Meeting.

SMALL COMPANY RULES

The report was prepared in accordance with the special provisions within Part 15 of the Companies Act 2006.

This report was approved by the Board of Trustees on 19/07/2023

Kevin Jones MBE (Chair)



INDEPENDENT EXAMINER'S STATEMENT

FOR THE YEAR ENDED 31/03/2023

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WONDER ARTS LIMITED

I report on the accounts of the company for the year ended 31/03/2023 .

RESPONSIBILITIES AND BASIS OF REPORT

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act).

INDEPENDENT EXAMINERS STATEMENT

The company's gross income did not exceed £250,000 but I am qualified to undertake the examination by being a qualified member of ACCA.

I have completed my examination. I confirm that no material matters have come to my attention which give me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

..... Julie Guinan FCCA, Independent Examiner

Date: 19/07/2023

Harvey Guinan LLP
Chartered Certified Accountants
Unit 17 Mersey House

INDEPENDENT EXAMINER'S STATEMENT

FOR THE YEAR ENDED 31/03/2023

Matchworks Estate, 140 Speke Road
Liverpool
Merseyside
L19 2PH
0151 709 7797

Wonder Arts Limited

**Statement of Financial Activities
for the year ended 31/03/2023**

	Unrestricted funds	Restricted funds	2023 Total	2022 Total
	£	£	£	£
Income				
Income from generated funds				
Income from Investments	990	-	990	19
Income from charitable activities	23,460	123,988	147,448	206,461
Total Income	24,450	123,988	148,438	206,480
Expenses				
Costs of generating funds				
Expenditure on Charitable activities	57,461	104,761	162,222	167,202
Total Expenses	57,461	104,761	162,222	167,202
Net Income	(33,011)	19,227	(13,784)	39,278
Net movement in funds:				
Net income for the year	(33,011)	19,227	(13,784)	39,278
Total funds brought forward	146,036	25,704	171,740	132,462
Net funds carried forward	113,025	44,931	157,956	171,740

This statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities

Wonder Arts Limited

BALANCE SHEET AT 31/03/2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	4	-	-
Investments	5	2	2
CURRENT ASSETS			
Debtors (amounts falling due within one year)	6	8,760	1,124
Cash at bank and in hand		<u>206,651</u>	<u>192,385</u>
		215,411	193,509
CREDITORS: Amounts falling due within one year	7	<u>57,457</u>	<u>21,771</u>
NET CURRENT ASSETS		157,954	171,738
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>157,956</u>	<u>171,740</u>
RESERVES			
Unrestricted funds	9		
General fund		17,500	17,500
Designated funds		95,525	128,536
Restricted funds	10	<u>44,931</u>	<u>25,704</u>
		<u>157,956</u>	<u>171,740</u>

For the year ending 31/03/2023 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board of trustees on 19/07/2023 and signed on their behalf by



Kevin Jones MBE (Chair)
Trustee

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31/03/2023**

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with FRS102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

1b. Incoming Resources

Voluntary income including cash and in kind donations and grants that provide core funding or are of a general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when: - The donor specifies that the grant or donation must only be used in future accounting periods or - The donor has imposed conditions which must be met before the charity has unconditional entitlement. Income from commercial activities is recognised as earned as the related goods and services are provided. Gift aid has been included when receivable. Investment income is recognised on a receivable basis. Income from charitable activities includes income from the operation of a family and children's art agency and includes income received from Youth Arts subscriptions, production and performance and related administration income, workshop income and project income all recognised as the related goods and services are provided. Grant income in this category provides funding to support community outreach and performance activity under a service level agreement or project grants to deliver specific creative programmes of work. This category of grant income is also recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Such income is deferred when: - Admission fees (ticket sales) are received in advance of the performance date or event to which they relate or grants received under a service level agreement are received in advance of the financial year to which they relate. Donated Services (In Kind Income) These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

1c. Resources Expended

Expenditure is recognised when a liability is incurred. Costs of generating funds are those costs incurred in trading activities that raise funds. Charitable activities include expenditure associated with performances, workshops, art and education projects and include both the direct costs and support costs relating to these activities. Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirement and include costs of independent examination.

1d. Allocation And Apportionment Of Costs

Support costs include central functions and have been allocated to activities on a basis consistent with the use of resources, for example based upon staff time allocated to the activity or space occupied by the activity of the organisation.

1e. Fund Accounting

Funds held by the charity are either: Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees. Designated funds – these are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects. Restricted funds – these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for a particular restricted purpose. Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

1f. Going Concern

These financial statements have not been prepared on the going concern basis.

1g. Depreciation

Fixed assets are shown at historical cost.

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life.

At each Balance sheet date the charity reviews the carrying amount of its tangible assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss if any. Where it is not possible to estimate the recoverable amount of the asset the charity estimates the recoverable amount of the cash generating unit to which the asset belongs.

1h. Pension Costs

The company operates a defined contribution pension scheme. The pension charge represents the amounts payable by the company to the fund in respect of the year.

1i. Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

1j. Investments

The investment is in the subsidiary company that ceased to trade on 31 March 2012 with the former trading activities of running a bar and other commercial activities at the Citadel Arts Centre now incorporated into those of the charity. The financial statements do not include the results of the trading company and are not therefore consolidated accounts.

1k. Debtors Policy

Trade and other debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid after taking account of any discount due.

1l. Policy For Income Recognition

Items of income are recognised and included in the accounts when all of the following are met: (1) The charity has entitlement to the funds; (2) Any performance conditions attached to the income have been met or are fully within the control of the charity; (3) There is sufficient certainty that receipt of the income is considered probable and (4) The amount can be measured reliably.

1m. Cash At Bank And In Hand Policy

Cash at bank and in hand includes cash and short term liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1n. Creditors And Provisions Policy

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in a transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement value amount after allowing for any discount due.

1o. Financial Instruments Policy

The charity has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1p. Public Benefit

Wonder Arts 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(s).

1q. Policy For Going Concern

Based upon business plans and cash flow at the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The Trustees are dependent upon the future financial support of key funders. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements. The trustees have considered a period of at least 12 months from the date of approval of these accounts.

1r. Leases

Rentals payable under operating leases are charged to the statement of financial activities as incurred over the term of the lease.

2. DIRECTORS AND EMPLOYEES

Particulars of employees (including directors) are shown below:

Employee costs during the year amounted to:	2023	2022
	£	£
Wages and salaries	75,649	71,554
Social security costs	3,348	4,030
Pension costs	3,051	2,627
	<u>82,048</u>	<u>78,211</u>

There have been no material transactions with trustees throughout the year and none of the trustees received any emoluments or expenses during the year (2022 £Nil) for their services as a trustee. The average number of full time equivalent employees was 4 (2022 3).

3. PENSION CONTRIBUTIONS

	2023	2022
	£	£
Pension contributions	3,051	2,627
	<u>3,051</u>	<u>2,627</u>

4. TANGIBLE FIXED ASSETS

	Fixtures and Fittings £	Total £
Cost		
At 01/04/2022	23,919	23,919
At 31/03/2023	23,919	23,919
Depreciation		
At 01/04/2022	23,919	23,919
At 31/03/2023	23,919	23,919
Net Book Amounts		
At 31/03/2023	<u>-</u>	<u>-</u>

5. FINANCIAL ASSETS

	Other Investments £	Total £
Cost		
At 01/04/2022	<u>2</u>	<u>2</u>
At 31/03/2023	<u>2</u>	<u>2</u>
Amortisation		
Net Book Amounts		
At 31/03/2023	<u><u>2</u></u>	<u><u>2</u></u>
At 31/03/2022	<u><u>2</u></u>	<u><u>2</u></u>

Wonder Arts wholly owns the issued ordinary share capital of Wonder Arts Trading Limited a dormant company..

6. DEBTORS

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	1,974	1,035
VAT	88	-
Other debtors	<u>6,698</u>	<u>89</u>
	<u><u>8,760</u></u>	<u><u>1,124</u></u>

Wonder Arts Limited

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	1,499	3,140
Taxation and social security	-	5,509
Other creditors	55,958	13,122
	<u>57,457</u>	<u>21,771</u>

Included in Other Creditors is deferred income of £49,500 (2022 £8,590) comprising grants in advance of spend in future periods being Arts Council England Project Grant £49,500 (2022 £nil).

8. LIMITED BY GUARANTEE

The company is limited by guarantee and does not have a share capital. Each member gives a guarantee to contribute a sum not exceeding £1, to the company should it be wound up. At 31/03/2023 there were 9 members.

9. UNRESTRICTED FUNDS

	Brought forward	Incoming resources	Outgoing resources	Transfers	Carried forward
	£	£	£	£	£
General fund	17,500	24,450	(24,450)	-	17,500
Organisational Restructure Fund (Designated)	25,000	-	-	-	25,000
Creative Delivery and Development Fund (Designated)	103,536	-	(33,011)	-	70,525
	<u>146,036</u>	<u>24,450</u>	<u>(57,461)</u>	<u>-</u>	<u>113,025</u>

Organisational Restructure Fund (Designated)

Designated Strategic Funding for Reorganisation and Restructure to Deliver Objectives

Creative Delivery and Development Fund (Designated)

Funds Designated for Artistic and Creative Projects and Development

10. RESTRICTED FUNDS

	Brought forward	Incoming resources	Outgoing resources	Transfers	Carried forward
	£	£	£	£	£
Arts Council England Grants for the Arts	-	33,000	(33,000)	-	-
Cultural Hub and Arts Service	-	6,000	(6,000)	-	-
Garfield Weston Foundation	15,000	-	(15,000)	-	-
P H Holt Foundation	3,333	-	(3,333)	-	-
Trusthouse Charitable Foundation	7,371	-	(7,371)	-	-
Awards For All	-	9,500	-	-	9,500
Reaching Communities	-	57,216	(24,465)	-	32,751
Heritage Lottery Fund	-	9,772	(7,092)	-	2,680
LCEP	-	1,000	(1,000)	-	-
The Ravensdale Trust	-	7,500	(7,500)	-	-
	<u>25,704</u>	<u>123,988</u>	<u>(104,761)</u>	<u>-</u>	<u>44,931</u>

Arts Council England Grants for the Arts

Funds for Creative and Overhead costs

Cultural Hub and Arts Service

Funds for Story Telling Festival

Garfield Weston Foundation

Funds for Community Outreach

P H Holt Foundation

Funds from the Resilience Fund for Youth Theatre

Trusthouse Charitable Foundation

Funds for Community Outreach and work with Schools

Awards For All

Funds for Youth Theatre Activity

Reaching Communities

Funds for Communities of Wonder project

Heritage Lottery Fund

Funds for heritage project

LCEP

Funds for work with schools

The Ravensdale Trust

Funds for projects with young people

11. RELATED PARTY TRANSACTIONS

During the year there were no transactions requiring disclosure as related party transactions.

12. INCOMING RESOURCES

	Unrestricted Funds	Restricted Funds	Total	Total
Incoming Resources from Charitable Activities			2023	2022
Donations	1,508	-	1,508	534
Investment Income				
Bank Interest Receivable	990	-	990	19
Incoming Resources for Family and Children's Art Agency				
Service Agreements with Public Authorities	9,850	-	9,850	33,000
Performance Income	1,090	-	1,090	325
Other Self Generated Income	2,238	-	2,238	31,759
Revenue Grants	8,774	123,988	132,762	126,333
Furlough Grants	-	-	-	14,510
	<u>21,952</u>	<u>123,988</u>	<u>145,940</u>	<u>205,927</u>
Total Incoming Resources	<u>24,450</u>	<u>123,988</u>	<u>148,438</u>	<u>206,480</u>

13. EVENTS SINCE THE YEAR END

There have been no significant events since the year end.

14. RESOURCES EXPENDED

	2023	2022
Charitable Activities for Operation of a Family and Children's Art Agency		
Direct costs		
Performance costs	28,403	25,401
Direct Project costs	16,523	19,758
	<u>44,926</u>	<u>45,159</u>
Support costs		
Staff costs	86,895	78,211
Premises Costs	9,165	4,657
Marketing costs	6,337	15,241
Administration, insurance PPE and finance	12,899	21,934
	<u>115,296</u>	<u>120,043</u>
Total Charitable Activities	<u>160,222</u>	<u>165,202</u>
Governance costs		
Independent Examination	2,000	2,000
Total Resources Expended	<u>162,222</u>	<u>167,202</u>

15. NET ASSETS BY FUND

	Investments	Net Current Assets	Total Net Assets
Restricted Funds - Capital	-	-	-
Restricted funds - Revenue	-	44,931	44,931
Unrestricted Funds - Designated	-	95,525	95,525
Unrestricted Funds - General	2	17,498	17,500
	<u>2</u>	<u>157,954</u>	<u>157,956</u>

16. DEFERRED INCOME

Included in Other Creditors is deferred income as follows:

Analysis of Deferred Income

	At 01/04/22	Received in Year	Released	At 31/03/23
Ticket sales and services in advance	90	-	90	-
Grant - Arts Council England	-	75,900	26,400	49,500
St Helens Local Cultural Education Partnership	1,000	-	1,000	-
Ravensdale Trust	7,500	-	7,500	-
	<u>8,590</u>	<u>75,900</u>	<u>34,990</u>	<u>49,500</u>

17. LEGAL AND TAX STATUS

The charity is a company limited by guarantee (company number 2693334) registered in England and Wales and has no share capital. The liability of each member in the event of a winding-up is limited to £1.

Wonder Arts Limited is a registered charity (number 1051317) and claims exemption from corporation tax.

Its registered office is 9a Haydock Street, St Helens, Merseyside WA10 1DD. The accounts are stated in sterling the functional currency of the company.