

Registered number: 2693334

Charity number: 1051317

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**Wonder Arts Limited**

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**INDEPENDENTLY EXAMINED ACCOUNTS**

**FOR THE YEAR ENDED 31/03/2024**

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**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 31/03/2024**

**TRUSTEES**

Carl Beer  
Jennifer Camilleri  
Andrew Cave (resigned 01/11/2023)  
Graeme Dixon  
Joe Gilmour-Rees  
Isah-Levi Green Roach (appointed 07/05/2024)  
Phil Gwilliam  
Kevin Jones MBE (Chair)  
Tanya McGibbon (appointed 31/01/2024)  
Karen Metcalfe  
Chad Taylor (appointed 31/01/2024)  
Holly Wright (resigned 24/05/2023)

**SECRETARY**

Fay Lamb

**REGISTERED OFFICE**

Deafness Resource Centre Ltd  
Dentons Green Lane, Dentons Green  
St Helens  
Merseyside  
WA10 2QB

**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

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31/03/2024**

**INDEPENDENT EXAMINER - Julie Guinan FCCA**

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

**ACCOUNTS  
FOR THE YEAR ENDED 31/03/2024**

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**FOR THE YEAR ENDED 31/03/2024**

**TRUSTEES' REPORT**

The trustees present their report and accounts for the year ended 31/03/2024 .

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**

Change, Adapt, Repeat; could easily be our ongoing mantra, as we complete yet another year of varied and testing challenges. However, once again we have risen to those challenges and the charity has successfully concluded another sound financial year along with a growing confidence for the future.

During the year we had to vacate our existing premises at Haydock Street as the lease was due for renewal and the new terms provided by the Council were unacceptable to us. Our lifeline came from The Deafness Resource Centre on recommendation from a new Board member Tanya McGibbon. Our grateful thanks go to her and the amazing team there. We are now happily situated alongside them - making new friends and doing great things together!

We are continually looking to expand the mix and talents of our Board and I am pleased to welcome our three newest members; Tanya (as mentioned above), Chad Taylor and Isah-Levi Green Roach. All are very welcome and their future input is much appreciated. Our Equity, Equality, Diversity and Inclusion objectives are very much being observed and implemented.

Our operating expenses have risen (as predicted), but also our income has exceeded expectations due to astute financial management and creative fundraising. We have therefore managed to transfer funds to our designated reserves to help towards future stability and funding bids. Overall, the Board are pleased with the annual result and once again pass on our grateful thanks to the team.

Another key objective (and a sizeable challenge it has to be said) for the Board and Management is to seek out larger and more lucrative funders. Those who are willing to support us for a number of years, dispensing the need to invest huge time and energy into smaller funding bids. We also fully appreciate the need to diversify from a purely St. Helens based funding model. We are therefore continuing to look within the wider Liverpool City Region and North West to those under-represented areas for possible future NPO support, whilst obviously continuing to fulfil our obligations to St. Helens.

We are also very aware of the need to adapt to the ever-changing environmental landscape around us. We have made great efforts to include the Board and staff in our obligations. We don't merely want to observe the rules, we want to add real value and go beyond what is expected of us - and of course save money at the same time! We've stepped up to the challenges many times before and we know through tenacity and creativity that we can do it again.

**FOR THE YEAR ENDED 31/03/2024**

**TRUSTEES' REPORT**

As is customary, I wish to thank my fellow Board members for their continued sound advice and input during the last twelve months. The strategy of the Board has always been to maintain a financially stable charity, with good governance and an ever-increasing artistic footprint for Wonder Arts and its Brand within the wider community. Our existing youth groups and dynamic website will be pivotal in reaching out to these target audiences. We have successfully engaged with many children in a safe, trusted and innovative environment to create the WONDER effect!

Penultimately, I would like to thank Fay, our CEO and Artistic Director, and her management team for their ongoing devotion to duty and diligent handling of the business. Everything is always dealt with professionally and with great empathy. The Board are very grateful for this can do and forward-thinking approach. Our heartfelt thanks to everyone for their invaluable support.

Lastly, we need to keep a keen eye on the future. Succession planning is vital to ensure a safe and stable future for the charity. With this in mind I will be stepping down as Chairperson within the next two years, once we have identified a suitable successor. After twenty years involvement, as either F and P member or Chairperson, I feel we need to build on the youth, creativity and experience that we now have and map a way forward for someone to take over the reins. I will be delighted to support this necessary transition in whatever way possible.

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 Graeme Dixon, Carl Beer and Kevin Jones MBE 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.

**FOR THE YEAR ENDED 31/03/2024**

**TRUSTEES' REPORT**

**SENIOR MANAGEMENT**

Fay Lamb - Chief Executive and Artistic Director

**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.

**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;

**FOR THE YEAR ENDED 31/03/2024**

**TRUSTEES' REPORT**

- 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;

- 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**



**FOR THE YEAR ENDED 31/03/2024**

**TRUSTEES' REPORT**

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.

**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**

**FOR THE YEAR ENDED 31/03/2024**

**TRUSTEES' REPORT**

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. We deliver our programme across three strands of Performance, Participation and Artistic Development.

During 2023/24 we have continued to build the Wonder Arts brand within the local, regional and national CYP sector. We are delivering 3-year funding commitments with Arts Council England (NLPG) and National Lottery Reaching Communities plus an annual delivery contract with St Helens Council. In addition, we secured financial support from public and private funders and stakeholders.

**Performance, Participation and Artist Development Programme**

April 2023 to March 2024 saw a full performance, participation and artistic development programme with audiences, participants and artists engaged with indoor and outdoor artistic activity.

Performance: The 2023/24 programme and audience has grown engaging over 3,100 audiences with 27 events and 4,321 people at 2 artwork exhibitions. Our online presence reached 121,549 people digitally.

Participation: We have engaged 970 participants with 74 workshops and 3,046 schoolchildren who engaged in 11 school activities.

Artist Development: Wonder Arts collaborated with 118 artists, supported 2 new commissions and worked with 97 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 a Without Walls Creative Development Network member.

**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 £196,731 (2023 £148,438) and total resources expended were £186,583 (2023 £162,222). The total net incoming resources for the year were £10,148 (2023 net outgoing resources £13,784) comprising £7,494 net incoming resources (2023 £33,011 net outgoing resources) on the unrestricted fund and £2,654 net incoming resources (2023 £19,227) on the restricted funds for the year. Total funds on the balance sheet at 31 March 2024 were £168,104 (2023 £157,956). Total funds comprise £120,519 unrestricted funds (2023 £113,025) and £47,585 restricted funds (2023 £44,931). The unrestricted funds are general funds of £45,500 (2023 £17,500) and designated funds of £75,019 (2023 £95,525). The designated funds are for creative delivery and development for continuing activities.

**FOR THE YEAR ENDED 31/03/2024**

**TRUSTEES' REPORT**

**TANGIBLE FIXED ASSETS**

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

**RESERVES POLICY**

The trustees consider that the most appropriate 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 would be 3 months' running costs including a closure contingency in unforeseen circumstances (£46k based on current spending levels). Unrestricted funds at 31 March 2024 are £120,519 of which £75,019 is currently designated by the trustees in a Creative Delivery and Development Fund required for short term business plans and creative activity. The balance of £45,500 in general funds is the free reserve held for resilience, sustainability and continuity. The trustees consider that the current level of free reserves is adequate for the Charity's needs and the reserves policy will be reviewed annually.

**RISK**

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 are delivering a three-year business plan to March 2026 which engages Arts Council England (NLPG) and National Lottery Reaching Communities as fully committed funders for the period. We hope to secure St Helens Council delivery contracts for the period. Beyond April 2026 Wonder Arts will need to submit a further ACE NLPG and ultimately aims to enter the ACE National Portfolio from April 2027. As part of this strategy, we are exploring Wonder Arts expansion into deprived communities within ACE Priority Areas including Wigan. 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 equity, equality, diversity and inclusion (EEDI) within our work and communities. We have updated our EEDI Policy and Action Plan and are taking steps to diversify the organisation, programme and Board of Trustees with the recruitment of 3 new Trustees and a programme that increasingly celebrates diversity. We are taking steps to reduce the environmental impact of our work via our Environmental Policy and Action Plan and eco-themed programming.

**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.

FOR THE YEAR ENDED 31/03/2024

TRUSTEES' REPORT

**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 10/07/2024

Kevin Jones MBE (Chair)

A handwritten signature in black ink, appearing to read 'K Jones', is written over the printed name 'Kevin Jones MBE (Chair)'. The signature is fluid and cursive.

**INDEPENDENT EXAMINER'S STATEMENT**

**FOR THE YEAR ENDED 31/03/2024**

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

I report on the accounts of the company for the year ended 31/03/2024 .

**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).

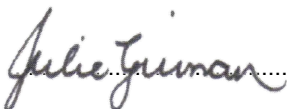
**INDEPENDENT EXAMINERS STATEMENT**

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: 10/07/2024

Harvey Guinan LLP  
Chartered Certified Accountants  
Unit 17 Mersey House

**INDEPENDENT EXAMINER'S STATEMENT**

**FOR THE YEAR ENDED 31/03/2024**

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

**Statement of Financial Activities  
for the year ended 31/03/2024**

			<b>2024</b>	<b>2023</b>
	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Income</b>				
Income from generated funds				
Income from Investments	3,987	-	3,987	990
Income from charitable activities	40,854	151,890	192,744	147,448
<b>Total Income</b>	<b>44,841</b>	<b>151,890</b>	<b>196,731</b>	<b>148,438</b>
<b>Expenses</b>				
Costs of generating funds				
Expenditure on Charitable activities	37,347	149,236	186,583	162,222
<b>Total Expenses</b>	<b>37,347</b>	<b>149,236</b>	<b>186,583</b>	<b>162,222</b>
<b>Net Income</b>	<b>7,494</b>	<b>2,654</b>	<b>10,148</b>	<b>(13,784)</b>
<b>Net movement in funds:</b>				
<b>Net income for the year</b>	<b>7,494</b>	<b>2,654</b>	<b>10,148</b>	<b>(13,784)</b>
Total funds brought forward	113,025	44,931	157,956	171,740
<b>Net funds carried forward</b>	<b>120,519</b>	<b>47,585</b>	<b>168,104</b>	<b>157,956</b>

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

**BALANCE SHEET AT 31/03/2024**

	Notes	2024 £	2023 £
<b>FIXED ASSETS</b>			
Tangible assets	4	-	-
Investments	5	-	2
<b>CURRENT ASSETS</b>			
Debtors (amounts falling due within one year)	6	5,582	8,760
Cash at bank and in hand		185,932	206,651
		191,514	215,411
<b>CREDITORS: Amounts falling due within one year</b>	7	23,410	57,457
<b>NET CURRENT ASSETS</b>		168,104	157,954
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		168,104	157,956
<b>RESERVES</b>			
<b>Unrestricted funds</b>	9		
General fund		45,500	17,500
Designated funds		75,019	95,525
<b>Restricted funds</b>	10	47,585	44,931
		168,104	157,956

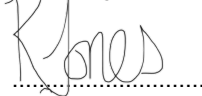
For the year ending 31/03/2024 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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 10/07/2024 and signed on their behalf by**



Kevin Jones MBE (Chair)  
Trustee



**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31/03/2024**

**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 Young Wonders 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. 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.

#### **1g. 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.

#### **1h. Turnover**

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

**1i. Investments**

The investment was 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 incorporated into those of the charity from that date. The financial statements do not include the results of the trading company and are not therefore consolidated accounts. The trading subsidiary has now been dissolved and with effect from 11 June 2024 this company has been removed from the Companies House register.

**1j. 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.

**1k. 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.

**1l. 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.

**1m. 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.

**1n. 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.

**1o. 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).

**1p. 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.

**1q. 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:	2024	2023
	£	£
Wages and salaries	92,050	75,649
Social security costs	1,953	3,348
Pension costs	3,385	3,051
	<u>97,388</u>	<u>82,048</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 (2023 £Nil) for their services as a trustee. The average number of full time equivalent employees was 2.5 (2023 2.5). No employee received more than £60,000. The remuneration of key management personnel including pension contributions was £39,957 (2023 £38,949).

## 3. PENSION CONTRIBUTIONS

	2024	2023
	£	£
Pension contributions	3,385	3,051
	<u>3,385</u>	<u>3,051</u>

## 4. TANGIBLE FIXED ASSETS

	Fixtures and Fittings £	Total £
<b>Cost</b>		
At 01/04/2023	23,919	23,919
At 31/03/2024	<u>23,919</u>	<u>23,919</u>
<b>Depreciation</b>		
At 01/04/2023	23,919	23,919
At 31/03/2024	<u>23,919</u>	<u>23,919</u>
<b>Net Book Amounts</b>		
At 31/03/2024	<u>-</u>	<u>-</u>

## 5. FINANCIAL ASSETS

	Other Investments £	Total £
<b>Cost</b>		
At 01/04/2023	2	2
Disposals	<u>(2)</u>	<u>(2)</u>
<b>Amortisation</b>		
<b>Net Book Amounts</b>		
At 31/03/2024	<u>-</u>	<u>-</u>

Wonder Arts wholly owned the issued ordinary share capital of Wonder Arts Trading Limited a dormant company. The subsidiary company has now been dissolved and with effect from 11 June 2024 this company has been removed from the Companies House register.

## 6. DEBTORS

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	2,257	1,974
VAT	-	88
Other debtors	<u>3,325</u>	<u>6,698</u>
	<u><u>5,582</u></u>	<u><u>8,760</u></u>

## 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	1,451	1,499
Other creditors	21,959	55,958
	<u>23,410</u>	<u>57,457</u>

Included in Other Creditors is deferred income of £16,500 (2023 £49,500) comprising grants in advance of spend in future periods being Arts Council England Project Grant £16,500 (2023 £49,500).

## 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 31/03/2024 there were 9 members.

## 9. UNRESTRICTED FUNDS

	Brought forward	Incoming resources	Outgoing resources	Transfers	Carried forward
	£	£	£	£	£
General fund	17,500	44,841	(37,347)	20,506	45,500
Organisational Restructure Fund (Designated)	25,000	-	-	(25,000)	-
Creative Delivery and Development Fund (Designated)	70,525	-	-	4,494	75,019
	<u>113,025</u>	<u>44,841</u>	<u>(37,347)</u>	<u>-</u>	<u>120,519</u>

### Organisational Restructure Fund (Designated)

Designated Strategic Funding for Reorganisation and Restructure to Deliver Objectives. During the year the balance of £25,000 on this fund was transferred to general reserves in line with Wonder Arts' Reserves Policy.

### 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
	£	£	£	£	£
Co-op Young Wonders	-	766	-	-	766
KFC Foundation	-	2,600	(2,600)	-	-
Arts Council England Grants for the Arts	-	33,000	(33,000)	-	-
Cultural Hub and Arts Service	-	8,000	(8,000)	-	-
Garfield Weston Foundation	-	15,000	(15,000)	-	-
Localgiving	-	500	(500)	-	-
P H Holt Foundation	-	10,000	-	-	10,000
Granada Foundation	-	2,000	(2,000)	-	-
Awards For All	9,500	-	(9,500)	-	-
Community Cashback Young Wonders	-	4,400	(4,400)	-	-
Reaching Communities	32,751	72,949	(68,881)	-	36,819
Heritage Lottery Fund	2,680	-	(2,680)	-	-
LCEP	-	2,675	(2,675)	-	-
	<u>44,931</u>	<u>151,890</u>	<u>(149,236)</u>	<u>-</u>	<u>47,585</u>

### Co-op Young Wonders

Funds for the Young Wonders programme

### KFC Foundation

Funds for arts activities empowering disadvantaged children

### Arts Council England Grants for the Arts

Funds for Creative and Overhead costs

### Cultural Hub and Arts Service

Funds for Library Performances and Story Telling Festival

### Garfield Weston Foundation

Funds for Community Outreach

### Localgiving

Funds for the Young Wonders programme

### P H Holt Foundation

Funds from the Resilience Fund for Young Wonders

### Granada Foundation

Funds for Luna Loves Library Day and Palaver Project

### Awards For All

Funds for Young Wonders Activity

### Community Cashback Young Wonders



Funds for the Young Wonders programme

**Reaching Communities**

Funds for Communities of Wonder project

**Heritage Lottery Fund**

Funds for heritage project

**LCEP**

Funds for work with schools

**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
<b>Incoming Resources from Charitable Activities</b>			<b>2024</b>	<b>2023</b>
Donations	560	-	560	1,508
<b>Investment Income</b>				
Bank Interest Receivable	3,987	-	3,987	990
<b>Incoming Resources for Family and Children's Art Agency</b>				
Service Agreements with Public Authorities	30,000	-	30,000	9,850
Performance Income	1,934	-	1,934	1,090
Other Self Generated Income	1,303	-	1,303	2,238
Revenue Grants	7,057	151,890	158,947	132,762
	<u>40,294</u>	<u>151,890</u>	<u>192,184</u>	<u>145,940</u>
<b>Total Incoming Resources</b>	<u>44,841</u>	<u>151,890</u>	<u>196,731</u>	<u>148,438</u>

## 13. EVENTS SINCE THE YEAR END

There have been no significant events since the year end.

#### 14. RESOURCES EXPENDED

	2024	2023
<b>Charitable Activities for Operation of a Family and Children's Art Agency</b>		
<b>Direct costs</b>		
Performance costs	22,102	28,403
Direct Project costs	31,325	16,523
	<u>53,427</u>	<u>44,926</u>
<b>Support costs</b>		
Staff costs	101,794	86,895
Premises Costs	5,485	9,165
Marketing costs	5,446	6,337
Administration, insurance and finance	18,931	12,899
	<u>131,656</u>	<u>115,296</u>
<b>Total Charitable Activities</b>	<u>185,083</u>	<u>160,222</u>
<b>Governance costs</b>		
Independent Examination	1,500	2,000
<b>Total Resources Expended</b>	<u>186,583</u>	<u>162,222</u>

#### 15. NET ASSETS BY FUND

	Net Current Assets	Total Net Assets
Restricted Funds - Capital	-	-
Restricted funds - Revenue	47,585	47,585
Unrestricted Funds - Designated	75,019	75,019
Unrestricted Funds - General	45,500	45,500
	<u>168,104</u>	<u>168,104</u>

## 16. DEFERRED INCOME

Included in Other Creditors is deferred income as follows:

Analysis of Deferred Income	At 01/04/23	Received in Year	Released	At 31/03/24
Ticket sales and services in advance	-	361	361	-
Grant - Arts Council England	49,500	-	33,000	16,500
	<u>49,500</u>	<u>361</u>	<u>33,361</u>	<u>16,500</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 Deafness Resource Centre Ltd, Dentons Green Lane, Dentons Green, St Helens, Merseyside WA10 2QB. The accounts are stated in sterling the functional currency of the company.