

Charity number

1056000

Company number

3017582

Hartlepool Community Studio

Trustees Report and Financial Statements

Year Ended 31st March 2021

Hartlepool Community Studio

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Hartlepool Community Studio

Company Information

Trustees

A Gallagher (12th June 2017)

B Barnes (12th June 2017)

L Sotheran-Darley (18th November 2018)

C Bradley (25th November 2018)

G Gaffney (22 April 2020)

Charity number

1056000

Company number

3017582

Business Address

The Studio

Tower Street

Hartlepool

TS24 7HQ

Hartlepool Community Studio

Charity number
1056000

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Trustees Report for the year ended 31st March 2021

The trustees of the Hartlepool Community Studio present their annual report and financial statements in accordance with the current statutory requirements and Charities SORP (FRS 102).

Structure, governance and management

The organisation is a company limited by guarantee. The company was established under a memorandum of association which established the objects and powers of the charitable company and is governed under its articles of association.

All Trustees give their time voluntarily and receive no benefits from the charity.

The Trustees review the aims, objectives and activities of the charity each year.

This report looks at what the charity has achieved and the outcomes of its work within the last twelve months.

Details of the status and management of the charity are set out on page 1 of the accounts.

Objectives and activities

To promote, maintain and advance the education of the public in the appreciation and practice of participatory arts and associated disciplines.

To advance the education of unemployed persons in Hartlepool and the surrounding area through the provision of such training facilities as will enable those persons to acquire and develop vocational skills.

Achievements and performance

The charity has sustained its rents this year and secured the support of local institutions which secures a future for trading in partnership.

Financial review

The charity has again increased its income and outgoings remain in line with the previous year.

The Trustees are committed to increasing the income further in order to reduce the risk and any future uncertainties.

Statement of responsibilities of the Trustees

The Trustees (who are also directors of Hartlepool Community Studio for the purpose of company law) 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).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these 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 estimates that are reasonable and prudent;
State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approval

This report was approved by the Board of the Directors and Trustees on 25th November 2021 and signed on its behalf

A Gallagher
Director

Annual accounts for the year
1st April 2020 To 31st March 2021

Statement of financial activities (including summary income and expenditure account)

Recommended categories by activity	Unrestricted funds £	Total funds £	Prior year funds £
Income (Note 3)			
Income and endowments from:			
Donations and legacies	-	-	-
Charitable activities	6,060	6,060	39,844
Other trading activities	-	-	-
Investments	-	-	-
Separate material item of income	-	-	-
Other	22,104	22,104	50
Total	28,164	28,164	39,894
Expenditure (Notes 4)			
Expenditure on:			
Raising funds	945	945	5,140
Charitable activities	26,366	26,366	49,292
Separate material expense item	-	-	-
Other	-	-	-
Total	27,311	27,311	54,432
Net income/(expenditure) before tax for the reporting period	853	853	(14,538)
Tax payable	-	-	-
Net income/(expenditure) after tax before investment gains/(losses)	853	853	(14,538)
Net gains/(losses) on investments	-	-	-
Net income/(expenditure)	853	853	(14,538)
Extraordinary items	-	-	-
Transfers between funds	-	-	-
Other recognised gains/(losses):	-	-	-
Gains and losses on revaluation of fixed assets for the charity's own use	-	-	-
Other gains/(losses)	-	-	-
Net movement in funds	853	853	(14,538)
Reconciliation of funds:			
Total funds brought forward	510,276	510,276	524,814
Total funds carried forward	511,129	511,129	510,276

Balance sheet

	Unrestricted funds £	Total this year £	Total last year £
Fixed assets			
Intangible assets	-	-	-
Tangible assets (Note 5)	491,318	491,318	506,325
	-	-	-
Total fixed assets	491,318	491,318	506,325
Current assets			
Stocks	-	-	-
Debtors (Note 6)	-	-	-
Cash at bank and in hand	20,111	20,111	4,343
Total current assets	20,111	20,111	4,343
Creditors: amounts falling due within one year (Note 7)	300	300	392
Net current assets/(liabilities)	19,811	19,811	3,951
Total assets less current liabilities	511,129	511,129	510,276
Creditors: amounts falling due after one year	-	-	-
Provisions for liabilities	-	-	-
Total net assets or liabilities	511,129	511,129	510,276
Funds of the Charity			
Unrestricted funds	511,129	511,129	510,276
Total funds	511,129	511,129	510,276

The company was entitled to exemption from audit under s477 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 Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

A Gallagher

Notes to the accounts

Note 1 Basis of preparation

1.1 Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and with the Charities Act 2011.

Note 2 Accounting policies

2.1 Reconciliation with previous Generally Accepted Accounting Practice

The company has adopted FRS 102 Section 35. No adjustments were required upon transition.

2.2 Income

Recognition of income

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources;
- the monetary value can be measured with sufficient reliability.

Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Grants and donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).

Government grants

The charity has received government grants in the reporting period.

2.3 Expenditure and liabilities

Liability recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

2.4 Assets

Tangible fixed assets for use by charity

These are capitalised if they can be used for more than one year.

They are valued at cost.

The depreciation rates and methods used are as follows:

Land and buildings - 2% Straight line

Plant and machinery - 25% Straight line

Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

Notes to the accounts

(cont)

Note 3

Income

Analysis of income

		Unrestricted funds	Total funds £	Prior year £
Donations and legacies:	Donations and gifts	-	-	-
	Gift Aid	-	-	-
	Legacies	-	-	-
	General grants provided by government/other charities	-	-	-
	Membership subscriptions and sponsorships which are in substance donations	-	-	-
	Donated goods, facilities and services	-	-	-
	Other	-	-	-
	Total	-	-	-
Charitable activities:	Letting of non investment property	6,060	6,060	9,980
	Recording and rehearsal income	-	-	29,864
		-	-	-
	Other	-	-	-
	Total	6,060	6,060	39,844
Other:	Conversion of endowment funds into income	-	-	-
	Gain on disposal of a tangible fixed asset held for charity's own use	-	-	-
	Gain on disposal of a programme related investment	-	-	-
	Royalties from the exploitation of intellectual property rights	-	-	-
	Other	22,104	22,104	50
	Total	22,104	22,104	50
TOTAL INCOME		28,164	28,164	39,894

Notes to the accounts

(cont)

Note 4

Expenditure

	Analysis of expenditure	Unrestricted funds	Total funds £	Prior year £
Expenditure on raising funds:	Advertising, marketing, direct mail and publicity	141	141	3,688
	Postage and stationery	-	-	-
	Telephone	769	769	958
	General expenses	35	35	494
	Total expenditure on raising funds	945	945	5,140
Expenditure on charitable activities	Rent collection, property repairs and maintenance charges	453	453	2,500
	Conferences and hospitality	-	-	20,241
	Insurance	1,739	1,739	3,136
	Utilities	4,614	4,614	4,460
	Cleaning	478	478	430
	Repairs and renewals	1,285	1,285	497
	Accountancy	600	600	326
	Bank charges	-	-	286
	Subscriptions	-	-	308
	Depreciation	17,197	17,197	17,108
	Total expenditure on charitable	26,366	26,366	49,292
TOTAL EXPENDITURE		27,311	27,311	54,432

Notes to the accounts

(cont)

Note 5 Tangible fixed assets

5.1 Cost or valuation

	Freehold land & buildings	Plant and machinery	Total
	£	£	£
At the beginning of the year	843,885	264,104	1,107,989
Additions	-	2,190	2,190
Revaluations	-	-	-
Disposals	-	-	-
Transfers *	-	-	-
At end of the year	843,885	266,294	1,110,179

5.2 Depreciation and impairments

At beginning of the year	337,560	264,104	601,664
Disposals	-	-	-
Depreciation	16,878	319	17,197
Impairment	-	-	-
Transfers*	-	-	-
At end of the year	354,438	264,423	618,861

5.3 Net book value

31/03/2020	506,325	-	506,325
31/03/2021	489,447	1,871	491,318

Notes to the accounts

(cont)

Note 6 Debtors and prepayments

6.1 Analysis of debtors

	2021 £	2020 £
Trade debtors	-	-
Prepayments and accrued income	-	-
Other debtors	-	-
Total	-	-

Note 7 Creditors and accruals

7.1 Analysis of creditors

	2021 £	2020 £
Accruals for grants payable	-	-
Bank loans and overdrafts	-	-
Trade creditors	-	-
Payments received on account for contracts or performance-related grants	-	-
Accruals and deferred income	300	392
Taxation and social security	-	-
Other creditors	-	-
	300	392

7.2 Deferred income

Movement in deferred income account

	2021 £	2020 £
Balance at the start of the reporting period	-	-
Amounts added in current period	-	-
Amounts released to income from previous periods	-	-
Balance at the end of the reporting period	-	-