

**Registered Charity Number: 1062876**

**Company Registration Number: 03367122**

## **Wolf and Water Arts Company**

**Report of the Trustees and Unaudited Financial Statements  
For the year ended 31<sup>st</sup> March 2021**

**Wolf and Water Arts Company**

**CONTENTS OF THE FINANCIAL STATEMENTS  
for the year ended 31<sup>st</sup> March 2020**

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Statement of Financial Position	6
Notes to the Financial Statements	7 to 9
Detailed Statement of Financial Activities	10

## **Wolf and Water Arts Company**

### **REPORT OF THE TRUSTEES for the year ended 31<sup>st</sup> March 2020**

The trustees, who are directors for the purposes of company law, present their report and financial statements for the year ended 31st March 2021.

#### **Objectives and Aims**

The charity uses arts techniques creatively and as part of the therapeutic process with groups who are socially, mentally or physically challenged.

The work generates self esteem through the development of new personal and interpersonal skills as well as raising a wider public awareness of the skills and problems of such groups.

#### **Public benefit**

The Trustees have considered the Charity Commission guidance on public benefit and consider that the activities of the charity meet its charitable objectives and provide a benefit to the public.

#### **Achievement and Performance**

##### **Charitable activities**

##### ***Many Directions Theatre***

Despite another difficult year for our participants and practitioners we were able to successfully move our work online so we could continue to support our regular participants, many of whom were shielding.

We ran an online project called Lock Down Creatives. This was a partnership project with Inspiring Arts, based in mid Devon, who work with participants facing the same challenges as our groups.

The project successfully engaged both groups and brought them together virtually. All participants took part in weekly workshops to exchange stories and creative ideas. In addition to creative activities the sessions offered participants a vital opportunity to connect to others, meet new people virtually, support one another and find ways to talk about how they felt during lock down. Sessions started with a check in for participants and support staff where everyone was encouraged to talk about their week and think about positive things that had happened. Once workshops were established additional weekly sessions ran offering focus on photography, dance and music with the overall aim of creating a virtual public performance on zoom at the end of the project. Sharing our work with the public virtually was a positive way to end the project and celebrate the creativity and journey participants had experienced.

#### **COVID-19 Impact**

##### ***Organisational***

Our organisational structure allows us to scale up and down as required and continues to prove vital in the current climate.

All our staff are freelance managers, artists and workshop facilitators. Although they have seen a drop in their income, they have been able to access the SEISS scheme for self-employed people. We are fortunate that our financial overheads are low and we have sufficient free reserves to cover this currently.

##### ***Project***

Face to face activities with our vulnerable groups were cancelled. Most of our participants are clinically vulnerable, shielding or live in a group home with someone who is.

##### ***International Work***

We have maintained contact with our international clients, although all of our face to face work was cancelled. Where possible are able to deliver zoom workshops with the Red Cross in Norway. We hope to build on this work when possible.

#### **Financial review**

Donations, grants and fees received in the year were £38,810 (2020: £38,810). Expenditure on charitable activities £32,991 (2020: £32,991).

There was a surplus at the year-end of £5,819 (2019 surplus: £5,819). Unrestricted Cash Reserves at year end were £4,123 (2020: £4,123).

Many thanks to everyone who has given generously throughout the year.

## **Wolf and Water Arts Company**

### **REPORT OF THE TRUSTEES for the year ended 31<sup>st</sup> March 2020**

#### **Reserves policy**

The policy of the organisation is to maintain three months running costs as reserves wherever possible. This reflects the concern of the trustees that they should maintain sufficient reserves to meet any unforeseen circumstances and in particular, to meet the organisation's obligations.

#### **Structure, Governance and Management**

##### **Governing document**

Wolf and Water Arts Company is a company limited by guarantee, incorporated on 8<sup>th</sup> May 1997 (Company Registration Number 03367122) and registered as a charity on 17<sup>th</sup> June 1997 (Charity Registration Number 1062876)

##### **Recruitment and appointment of new trustees**

The trustees are professional people drawn from the Arts and various other professional sectors and appointed at the Charity's annual general meeting or formal board meetings. Their time is given voluntarily.

The trustees review ongoing activities and also consider new initiatives that might be developed and publicized. Briefings on matters concerning operational aspects of the charity are arranged with the senior staff from time to time, with occasional input from external consultants.

##### **Organisational structure**

Wolf and Water Arts Company is directed by a Board of Directors who are also trustees of the charity.

The present trustees of the board, who are in joint control of the charity's finances, meet regularly to monitor the charity's financial position. Any risks identified by the trustees are reviewed and systems are in place to mitigate such risks.

The Board takes responsibility for all policy decisions. The minutes of Board meetings constitute the formal record of proceedings and decisions taken and approved by the trustees.

#### **Reference and Administration Details**

##### **Registered name**

Wolf and Water Arts Company

##### **Registered Charity number**

1062876

##### **Company Registration number**

03367122

##### **Principal address**

The Plough Arts Centre  
Fore Street  
Torrington  
Devon  
EX38 8HQ

#### **Trustees**

<b>Name</b>	<b>Position</b>	<b>Appointments/Resignations</b>
Jon Munsey	Chair	
Caroline De Groot		
Diana Macdonald Murray		
Revd John Charles Carvosso		
Christopher John Heard		

#### **Independent Examiner**

Magnus Proctor FFA  
Lindisfarne  
Landkey Road  
Barnstaple  
Devon  
EX32 9BW

**REPORT OF THE TRUSTEES  
for the year ended 31<sup>st</sup> March 2020**

**Trustees' responsibilities statement**

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, 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 applicable Charities SORP;

make judgments and accounting estimates that are reasonable and prudent;

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.

**Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

December 2021

Approved by the board of trustees on ..... and signed on its behalf by:



.....  
Jon Munsey, Chair

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WOLF AND WATER ARTS COMPANY

### Independent examiner's report to the trustees of Wolf and Water Arts Company

I report to the charity trustees on my examination of the accounts of Wolf and Water Arts Company for the year ended 31<sup>st</sup> March 2021.

### Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.



Signed:

Magnus Proctor  
Fellow Institute of Financial Accountants  
Lindisfarne  
Landkey Road  
Barnstaple  
Devon  
EX32 9BW

2<sup>nd</sup> December 2021

Date: .....

**STATEMENT OF FINANCIAL ACTIVITIES**

**(including Income and Expenditure Account and Statement of Total Recognised gains and Losses)  
for the Year ended 31<sup>st</sup> March 2021**

		Unrestricted funds	Restricted funds	2021 Total	2020 Total
	Notes	£	£	£	£
<b>Income and Endowments</b>					
Donations and legacies	2	0	0	0	9,860
Grants	2	0	4,250	4,250	29,860
Charitable activities	2	9,262	0	9,262	700
Other income		14,210	0	14,210	8,250
<b>Total Incoming Resources</b>		23,472	4,250	27,722	38,810
<b>Expenditure on:</b>					
Charitable activities	3/4	8,085	884	8,969	32,991
<b>Total Resources Expended</b>		8,085	884	8,969	32,991
<b>Net Incoming / (Outgoing) resources</b>		15,387	3,366	18,753	5,819
Transfer between funds		0	0	0	0
		15,387	3,366	18,753	5,819
<b>Reconciliation of Funds</b>					
Total Funds brought forward		3,623	7,398	11,021	5,202
<b>Total Funds carried forward</b>	6	19,010	10,764	29,774	11,021

**STATEMENT OF FINANCIAL POSITION**  
**At 31<sup>st</sup> March 2021**

		Unrestricted funds	Restricted funds	2021 Total	2020 Total
	Notes	£	£	£	£
<b>Current Assets</b>					
Cash at bank		19,683	10,764	30,447	11,521
		19,683	10,764	30,447	11,521
<b>Current Liabilities</b>					
Amounts falling due within one year	5	(673)	0	(673)	(500)
<b>Current Assets less Current Liabilities</b>		(673)	0	(673)	(500)
<b>Total Assets less Current Liabilities</b>		19,010	10,764	19,774	11,021
<b>Net assets</b>		19,010	10,764	29,774	11,021
<b>Funds</b>					
Restricted funds	6		10,764	10,764	7,398
Unrestricted funds		19,010		19,010	3,623
<b>Total funds</b>		19,010	10,764	29,774	11,021

For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

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

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

December 2021

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

  
Jon Munsey, Chair



## **1. Accounting Policies**

### **Basis of preparing the financial statements and assessment of going concern**

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. They also comply with the Companies Act 2006.

The financial statements have been prepared under the historical cost convention.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Equipment	4 years straight line
Buildings	15 years straight line

### **Taxation**

The charity is exempt from tax on its charitable activities.

### **Debtors**

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

### **Cash at bank and in hand**

Cash at bank and in hand includes cash, current bank accounts and deposit bank accounts with no withdrawal limitations.

### **Creditors**

Creditors are recognised where then charity has a present obligation resulting from a past event that will result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount.

### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. 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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**2. Donations and Legacies**

	<b>Unrestricted</b>	<b>Restricted</b>	<b>2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Donations and legacies	0	0	0
Grants	0	4,250	4,250
Charitable activities	9,262	0	9,262
Other Income	14,210	0	14,210
	<hr/>	<hr/>	<hr/>
	23,472	4,250	27,722

	<b>Unrestricted</b>	<b>Restricted</b>	<b>2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Donations and legacies	0	0	0
Grants	0	29,860	29,860
Charitable activities	700	0	700
Other Income	8,250	0	8,250
	<hr/>	<hr/>	<hr/>
	8,950	29,860	38,810

**3. Expenditure on charitable activities**

	<b>Unrestricted</b>	<b>Restricted</b>	<b>2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Charitable activities	7,412	884	8,296
Support costs	673	0	673
	<hr/>	<hr/>	<hr/>
	8,085	884	8,969

	<b>Unrestricted</b>	<b>Restricted</b>	<b>2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Charitable activities	5,522	26,969	32,491
Support costs	500	0	500
	<hr/>	<hr/>	<hr/>
	6,022	26,969	32,991

**4. Analysis of support costs**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Independent examiner	500	500
	<hr/>	<hr/>
	500	500

**5. Creditors: amounts falling due within one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Accruals and deferred income	673	500
	<hr/>	<hr/>
	673	500

## 6. Movement in Funds

### Unrestricted Funds

	Balance 1 <sup>st</sup> Apr 2020	Income	Expenditure	Transfers	Balance 31 <sup>st</sup> Mar 2021
General Fund	3,623	23,472	(8,085)	0	19,010
<b>Total Funds</b>	<b>3,623</b>	<b>23,472</b>	<b>(8,085)</b>	<b>0</b>	<b>19,010</b>

### Unrestricted Funds

	Balance 1 <sup>st</sup> Apr 2019	Income	Expenditure	Transfers	Balance 31 <sup>st</sup> Mar 2020
General Fund	695	8,950	(6,022)	0	3,623
<b>Total Funds</b>	<b>695</b>	<b>8,950</b>	<b>(6,022)</b>	<b>0</b>	<b>3,623</b>

### Restricted Funds

	Balance 1 <sup>st</sup> Apr 2020	Income	Expenditure	Transfers	Balance 31 <sup>st</sup> Mar 2021
Restricted Fund	7,398	4,250	(884)	0	10,764
<b>Total Funds</b>	<b>7,398</b>	<b>4,250</b>	<b>(884)</b>	<b>0</b>	<b>10,764</b>

### Restricted Funds

	Balance 1 <sup>st</sup> Apr 2019	Income	Expenditure	Transfers	Balance 31 <sup>st</sup> Dec 2020
Restricted Fund	4,507	29,860	(26,969)	0	7,398
<b>Total Funds</b>	<b>4,507</b>	<b>29,860</b>	<b>(26,969)</b>	<b>0</b>	<b>7,398</b>

## 7. Trustee remuneration and benefits

None of the trustees have been paid any remuneration or received any benefits from an employment with the charity or a related entity.

## Wolf and Water Arts Company

The following pages do not form part of the Financial Statements

### DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2021

	2021 £	2020 £
<b>Donations and legacies</b>		
Donations:		
Grants	4,250	29,860
Projects	9,262	700
Other income	14,210	8,250
<b>Total income from donations and legacies</b>	<b>27,722</b>	<b>38,810</b>
Investment income		
Interest received	0	0
<b>Total income from investment income</b>	<b>0</b>	<b>0</b>
<b>Total incoming resources</b>	<b>27,722</b>	<b>38,810</b>
<b>Fundraising costs</b>	0	0
<b>Charitable activities</b>		
Evaluation	0	450
Artist fees	4,801	22,933
Props and production materials	0	1,101
Hire of venue	0	1,667
Insurance	761	761
Travel	0	750
Volunteer expenses	0	120
Artist travel overseas	0	0
Administrative assistance	0	0
Bank charges	139	115
Rents	665	2,164
Project management	1,930	1,480
Subscriptions	0	150
Finance administration	0	450
Core company administration	00	150
<b>Total expenditure on charitable activities</b>	<b>8,296</b>	<b>32,791</b>
<b>Support costs</b>		
Accountancy	673	700
<b>Total support costs</b>	<b>673</b>	<b>700</b>
<b>Total resources expended</b>	<b>8,969</b>	<b>32,991</b>
<b>Net incoming/(outgoing) resources</b>	<b>18,750</b>	<b>5,819</b>