

Registered Charity Number: 1062876

Wolf and Water Arts Company

**Report of the Trustees and Unaudited Financial Statements
For the year ended 31st March 2023**

Wolf and Water Arts Company

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for the year ended 31st March 2023**

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Wolf and Water Arts Company

REPORT OF THE TRUSTEES for the year ended 31st March 2023

The trustees present their report and financial statements for the year ended 31st March 2023.

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

This year has seen the further expansion of the Many Directions Theatre group post Covid. We have welcomed back more members who had initially been hesitant to re-join group activities following Covid as well as welcoming a number of members totally new to the group. These new participants are now regularly attending sessions. They have settled well and are enjoying the creative activity and social engagement offered. It has been an exciting year as we prepare for an upcoming performance. The group have worked together with facilitators to devise the show and we are all looking forward to sharing it with a wider public audience later this year. In performing artistic work to the local community, we fulfil a number of organisational aims. Amongst others, these include the opportunity for adults with learning disabilities to engage in creative and expressive activity, to build confidence and social engagement and to increase connection with the wider community. Furthermore, we seek to showcase the talents of this often-marginalised group of adults.

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. We are supported by a group of long-standing volunteers and hard work by our board of Trustees.

Project

We are currently fundraising to improve the long-term sustainability of our work.

Financial review

Donations, grants and fees received in the year were £12,305 (2022: £5,292). Expenditure on charitable activities £16,713 (2022: £17,650).

There was a deficit at the year-end of £4,390 (2022 deficit: £12,358). Unrestricted Cash Reserves at year end were £7,819 which represents 5.6 months running costs. (2022: £8.5 months).

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

Wolf and Water Arts Company

REPORT OF THE TRUSTEES for the year ended 31st March 2023

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 was converted to a Charitable Incorporated Organisation (CIO) on 11th August 2022 and governing document dated 2nd September 2021. It was formerly a company limited by guarantee, incorporated on 8th May 1997 (Company Registration Number 03367122) and registered as a charity on 17th 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 Trustees.

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

Principal address

The Plough Arts Centre
Fore Street
Torrington
Devon
EX38 8HQ

Trustees

Name	Position	Appointments/Resignations
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

Wolf and Water Arts Company

**REPORT OF THE TRUSTEES
for the year ended 31st March 2023**

Trustees' responsibilities statement

The trustees 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). Charity 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 Charities Act 2011. 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.

22nd January 2024

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 31st March 2023.

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 of the Institute of Financial Accountants
Lindisfarne
Landkey Road
Barnstaple
Devon
EX32 9BW

22nd January 2024

Date:

STATEMENT OF FINANCIAL ACTIVITIES
for the Year ended 31st March 2023

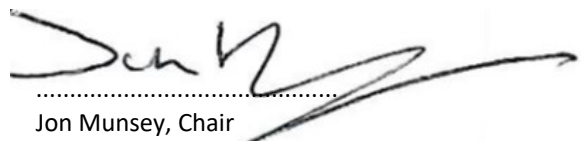
		Unrestricted funds	Restricted funds	2023 Total	2022 Total
	Notes	£	£	£	£
Income and Endowments					
Donations and legacies	2	0	0	0	0
Grants	2	12,305	0	12,305	3,250
Charitable activities	2	0	0	0	2,042
Other income		18	0	18	0
Total Incoming Resources		12,323	0	12,323	5,292
Expenditure on:					
Charitable activities	3/4	11,256	5,457	16,713	17,650
Total Resources Expended		11,256	5,457	16,713	17,650
Net Incoming / (Outgoing) resources		1,067	(5,457)	(4,390)	12,358
Transfer between funds		0	(0)	0	0
		1,067	(5,457)	(4,390)	12,358
Reconciliation of Funds					
Total Funds brought forward		11,959	5,457	17,416	29,774
Total Funds carried forward	6	13,026	0	13,026	17,416

STATEMENT OF FINANCIAL POSITION
At 31st March 2023

		Unrestricted funds	Restricted funds	2023 Total	2022 Total
	Notes	£	£	£	£
Current Assets					
Debtors		750	0	750	0
Cash at bank		13,276	0	13,276	17,916
		14,026	0	14,026	17,916
Current Liabilities					
Amounts falling due within one year	5	(1,000)	0	(1,000)	(500)
Current Assets less Current Liabilities		(1,000)	0	(1,000)	(500)
Total Assets less Current Liabilities		13,026	0	13,026	17,416
Net assets		13,026	0	13,026	17,416
Funds					
Restricted funds	6		0	0	5,457
Unrestricted funds		0		0	11,959
Total funds		13,026	0	13,026	17,416

22nd January 2024

The financial statements were approved by the Board of Trustees onand 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.

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

	Unrestricted	Restricted	2023
	£	£	£
Donations and legacies	0	0	0
Grants	12,305	0	12,305
Charitable activities	0	0	0
Other Income	0	0	0
	<hr/>	<hr/>	<hr/>
	12,305	0	12,305

	Unrestricted	Restricted	2022
	£	£	£
Donations and legacies	0	0	0
Grants	3,250	0	3,250
Charitable activities	2,042	0	2,042
Other Income	0	0	0
	<hr/>	<hr/>	<hr/>
	5,292	0	5,292

3. Expenditure on charitable activities

	Unrestricted	Restricted	2023
	£	£	£
Charitable activities	10,756	5,457	16,213
Support costs	500	0	500
	<hr/>	<hr/>	<hr/>
	11,256	5,457	16,713

	Unrestricted	Restricted	2022
	£	£	£
Charitable activities	16,310	800	17,110
Support costs	500	0	500
	<hr/>	<hr/>	<hr/>
	16,850	800	17,650

4. Analysis of support costs

	2023	2022
	£	£
Independent examiner	500	500
	<hr/>	<hr/>
	500	500

5. Debtors: amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	750	0
	<hr/>	<hr/>
	750	0

6. Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	1,000	1,000
	<hr/>	<hr/>
	1,000	1,000

7. Movement in Funds

Funds

	Balance 1st Apr 2022	Income	Expenditure	Transfers	Balance 31st Mar 2023
General Fund	11,959	12,323	(11,256)	(0)	17,416
Restricted Fund	5,457	0	(5,457)	0	0
Total Funds	17,416	12,323	(16,713)	0	17,416

Funds Previous Year

	Balance 1st Apr 2021	Income	Expenditure	Transfers	Balance 31st Mar 2022
General Fund	19,010	5,292	(16,850)	(4,507)	11,959
Restricted Fund	10,764	0	(800)	4,507	5,457
Total Funds	29,744	5,292	(17,650)	0	17,416

8. 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 31st MARCH 2023

	2023 £	2022 £
Donations and legacies		
Donations:		
Grants	12,305	3,250
Projects	0	2,042
Other income	0	0
Total income from donations and legacies	12,305	5,292
Investment income		
Interest received	18	0
Total income from investment income	0	0
Total incoming resources	12,323	5,292
Fundraising costs	0	0
Charitable activities		
Evaluation	0	75
Artist fees	11,500	11,777
Props and production materials	0	0
Hire of venue	1,719	504
Insurance	761	761
Travel	0	380
Volunteer expenses	0	0
Artist travel overseas	0	0
Administrative assistance	305	0
Bank charges	168	155
Rents	780	1,175
Website	0	749
Project management	0	970
Subscriptions	240	0
Finance administration	0	564
Core company administration	740	0
Total expenditure on charitable activities	16,213	17,110
Support costs		
Accountancy	500	540
Total support costs	500	540
Total resources expended	16,713	17,650
Net incoming/(outgoing) resources	(4,390)	(12,358)