

Company registration number: 3066271

Strange Cargo Arts Company Limited
Company limited by guarantee

Unaudited financial statements

31 March 2023

Strange Cargo Arts Company Limited
Company limited by guarantee

Contents

	Page
Directors and other information	1
Trustees' annual report	2 - 5
Independent examiner's report	6
Statement of comprehensive income	7
Statement of financial position	8 - 9
Statement of changes in equity	10
Notes to the financial statements	11 - 14

Strange Cargo Arts Company Limited
Company limited by guarantee

Directors and other information

Directors / Trustees	Terry Perk Gary Bourne Nicholas Varian Len Mayatt Jennifer Thatcher Sally Hough Anthony Downey John Joseph Charlesworth
Secretary	B Orasinski
Company number	3066271
Charity number	1068396
Registered office	43 The Factory Geraldine Road Folkestone Kent CT19 4BD
Business address	43 The Factory Geraldine Road Folkestone Kent CT19 4BD
Accountants	PG Lemon LLP 134 High Street Hythe Kent CT21 5LB

Strange Cargo Arts Company Limited
Company limited by guarantee

Trustees' report
Year ended 31 March 2023

Charity name: Strange Cargo Arts Company Limited

Charity registration number: 1068396

Objectives and Activities

Summary of the purposes of the charity as set out in its governing document:

Strange Cargo Arts Company Limited Charitable Objectives are:

- (1) The provision of recreational facilities in the interests of social welfare with the object of improving the conditions of life of persons residing in East Kent and surrounding areas.
- (2) To advance the education of the community residing in East Kent and surrounding areas in the appreciation and practice of the arts.

Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts

Strange Cargo's practice is a forward thinking arts organisation and charity that makes the majority of its work by and for the lowest socio economic groups, from the start of production, through to completion. This approach brings high quality artwork with the broadest invitation, to the widest group of people. Our work, whether by commission or through our own fundraising efforts conforms to the company's main principles of access, participation and excellence.

Strange Cargo relocated from Folkestone to Cheriton in 2015 to our owned Factory building. Capital repairs are continuing when funding becomes available. The building includes a gallery, production space and office and is used for day to day company office space, tools and equipment and storage, public workshops, free to visit exhibitions and as an artists' production space. The company benefits from charitable and discretionary rate relief. Our income is generated through commissioned work and fundraising. Strange Cargo's relocation to Cheriton has contributed significantly to the town, which has developed a much stronger cultural identity through our exhibitions and through Strange Cargo's biennial Cheriton Light Festival. Strange Cargo is currently embarking on a new artist residency programme The Resident Platform for Cheriton.

Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole

Everywhere Means Something to Someone - people' guidebook to Romney Marsh

was a Strange Cargo publication. Content was collected from local people, photographs of all locations were taken and the published guidebook is now in outlets across the Romney Marsh and at Folkestone Waterstones. It received a mention in the Guardian, which was good and sales have been steady and ongoing. Print Delivery May 2022

Charivari Day

Charivari Day carnival is Strange Cargo's long running community parade. The event was a great success and involved 25 schools from across the district in costume making workshops and the procession through the town in July 2022. This was the first carnival parade since before the pandemic. The event attracted a large crowd and a new funding partnership, including council support, our ACE grant application for the event was not awarded until 16 July 2022.

The Resident Platform #1

Strange Cargo Arts Company Limited
Company limited by guarantee

Trustees' report (continued)
Year ended 31 March 2023

A pair of permanent bronze artworks were created by artist Charley Vines in collaboration with 22 participants from the Cheriton community. The project was part of an artist in residence programme devised to share Strange Cargo's participatory skills with professional artists in order to share skills in community engagement. The two new artworks were permanently installed at Folkestone West Station on 26 October 2022.

The Resident Platform #2

Artist Kira Freije had a well attended exhibition of her sculpture at Strange Cargo Gallery from 6 August to 24 September 2022.

Gravesend Light Festival

Strange Cargo's second light event commissioned from Gravesham Borough Council to create an installation for St Georges Park for their light festival programme. The event took place on 27 and 28 January 2023.

The Resident Platform #2

With artist in residence programme Kira Freije and the volunteers from Cheriton Road Cemetery created a second bronze for the station inspired by Cheriton Road Cemetery. Unveiling of the sculpture at Folkestone West station took place on 29 March 2023.

The Resident Platform #3

Artist in residence project artists Long Distance Press and Cheriton Library staff created a further two bronze sculptures. The new artworks were permanently installed at Folkestone West train station on 29 March 2023.

The Resident Platform #3

Long Distance Press had a well attended exhibition at Strange Cargo Gallery of their ten year long mail art project from 31 March 2023.

Otterpool Park

Ongoing programme of commissioned community outreach. Strange Cargo delivered a programme of workshops, including six summer holiday workshops in July and August 2022 and a series of The Big Draw adult and family workshops as part of the nationwide cultural programme. Otterpool Park family workshop programme ran throughout the summer and successfully attracted around 550 people.

Everywhere Means Something to Someone - People's guidebook to Dover

Dover Town Council commissioned Strange Cargo to create a 'People's Guidebook to Dover'. Work on the project continued throughout the following financial year. November 2022

Leas Lift

Strange Cargo Arts Company Limited
Company limited by guarantee

Trustees' report (continued)
Year ended 31 March 2023

Strange Cargo was awarded a commission to create an outreach programme to gather information about Folkestone's landmark Leas Lift water lift. A programme of community outreach and collecting of feedback from people whose voices are often overlooked, was an integral part of a fundraising programme to raise the Heritage Lottery funded financial resources necessary to carry out a major restoration programme. Strange Cargo curated a successful, well attended exhibition at their Cheriton gallery which included more than 100 new artworks made by people from Age UK, Mind, Touchbase, The Nepalese Centre and The Beacon School, new floor panels designed by Strange Cargo for the refurbished building, a cabinet of curiosities of artefacts from the operational days of the Lift, and feedback from nearly 100 local people. £12k commission. Exhibition was open from 3 to 18 February 2023.

Financial Review

The charity's total income was £135,060 and the charity's total expenditure £163,605. The brought forward funds (gradually accumulated over the years) were £282,365, and the deficit of income over expenditure has brought down the overall funds to £254,222 as at 31 March 2023.

Explanation of any uncertainties about the charity continuing as a going concern

No concerns

Structure, Governance and Management

Articles of Association

How is the charity constituted

Company limited by guarantee

Strange Cargo Arts Company Limited
Company limited by guarantee

Trustees' report (continued)
Year ended 31 March 2023

Trustee selection methods including details of any constitutional provision e.g. election to post or name of any person or body entitled to appoint one of more trustees

Election by existing trustees

Trustees who served the charity during the year

Dr Terry Perk - Chair
Nicholas Varian
Gary Bourne
Jennifer Thatcher
Len Mayatt
John Joseph Charlesworth
Sally Hough
Anthony Downey

Other officers of the charity:
Brigitte Orasinski - Secretary

Declaration:

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

.....
Signature

15 November 2023

.....
Date:

TERRY PERK
.....
Full name:

CHAIR OF BOARD OF TRUSTEES
.....
Position:

Strange Cargo Arts Company Limited
Company limited by guarantee

Independent examiner's report to the board of directors on the unaudited financial statements of Strange Cargo Arts Company Limited.

I report on the financial statements of Strange Cargo Arts Company Limited for the year ended 31 March 2023 which comprise the statement of comprehensive income, statement of financial position, statement of changes in equity and the related notes.

Respective responsibilities of directors and independent examiner

As the charity's board of directors you are responsible for the preparation of the accounts, you consider that an audit is not required for this year under Section 144(2) of the Charities Act 2011 (the 2011 Act), and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as directors concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (i) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or

- (ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.


Philip Gambrell

Independent examiner

PG Lemon LLP

Chartered Certified Accountants & Registered Auditors

134 High Street

Hythe, Kent, CT21 5LB

Date: 23 November 2023

Strange Cargo Arts Company Limited
Company limited by guarantee

Statement of comprehensive income
Year ended 31 March 2023

	Note	2023 £	2022 £
Turnover		135,060	155,707
Cost of sales		(91,986)	(56,385)
Gross profit		43,074	99,322
Administrative expenses		(71,619)	(75,082)
Operating (loss)/profit		(28,545)	24,240
Other interest receivable and similar income		402	10
(Loss)/profit before taxation	7	(28,143)	24,250
Tax on (loss)/profit		-	-
(Loss)/profit for the financial year and total comprehensive income		(28,143)	24,250

All the activities of the company are from continuing operations.

The notes on pages 11 to 14 form part of these financial statements.

Strange Cargo Arts Company Limited
Company limited by guarantee

Statement of financial position
31 March 2023

	Note	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	8	185,589		186,156	
			185,589		186,156
Current assets					
Stocks		700		660	
Debtors	9	2,016		3,151	
Cash at bank and in hand		74,840		99,175	
		77,556		102,986	
Creditors: amounts falling due within one year	10	(8,923)		(6,777)	
Net current assets			68,633		96,209
Total assets less current liabilities			254,222		282,365
Net assets			254,222		282,365
Capital and reserves					
Profit and loss account			254,222		282,365
Members funds			254,222		282,365

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

Trustees' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The notes on pages 11 to 14 form part of these financial statements.

Strange Cargo Arts Company Limited
Company limited by guarantee

Statement of financial position (continued)
31 March 2023

These financial statements were approved by the board of directors and authorised for issue on 15 November 2023, and are signed on behalf of the board by:



Dr Terry Perk
Director

Company registration number: 3066271

The notes on pages 11 to 14 form part of these financial statements.

Strange Cargo Arts Company Limited
Company limited by guarantee

Statement of changes in equity
Year ended 31 March 2023

	Profit and loss account £	Total £
At 1 April 2021	258,115	258,115
(Loss)/profit for the year	24,250	24,250
Total comprehensive income for the year	24,250	24,250
At 31 March 2022 and 1 April 2022	282,365	282,365
(Loss)/profit for the year	(28,143)	(28,143)
Total comprehensive income for the year	(28,143)	(28,143)
At 31 March 2023	254,222	254,222

Strange Cargo Arts Company Limited
Company limited by guarantee

Notes to the financial statements
Year ended 31 March 2023

1. General information

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is 43 The Factory, Geraldine Road, Folkestone, Kent, CT19 4BD.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

All charity's activities are exempt from income tax on the basis that they fall within the definition of charitable activities. In addition, any investment income received would have been used on expenditure relating to charitable activities.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Strange Cargo Arts Company Limited
Company limited by guarantee

Notes to the financial statements (continued)
Year ended 31 March 2023

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	- 25%	reducing balance
Fittings fixtures and equipment	- 25%	reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

The company had only basic financial instruments during the year.

4. Limited by guarantee

The legal status of the charity is a company limited by guarantee and has no share capital.

Strange Cargo Arts Company Limited
Company limited by guarantee

Notes to the financial statements (continued)
Year ended 31 March 2023

5. Analysis of cost of projects

	2023	2022
	£	£
Gravesend Light Festival	7,971	12,135
Core expenditure - Cheriton Light Festival 2020	-	942
Core expenditure - Cheriton Light Festival	82	-
Core expenditure - Guidebook Turner Prize	141	1,011
Core expenditure - Other	430	-
Core expenditure - Chari Vari 2021	(41)	6,594
Core expenditure - Chari Vari 2022	30,754	936
Core expenditure - Chari Vari 2023	1,147	-
Core expenditure - Romney Marsh Guidebook	-	14,108
Core expenditure - Gravesend Light Festival 2021	-	-
Core expenditure - Factory Works	4,425	-
Core expenditure - Bag of Doings	-	2,015
Core expenses - Otterpool Project	6,251	8,456
Resident Platform	18,491	9,369
Age UK	-	749
EMSTS Romney Marsh	11,835	-
Leas Lift	8,725	-
EMSTS Dover	1,815	-
Total	<u>92,026</u>	<u>56,315</u>

6. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2022: 1).

7. Loss/profit before taxation

Loss/profit before taxation is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible assets	<u>567</u>	<u>757</u>

Strange Cargo Arts Company Limited
Company limited by guarantee

Notes to the financial statements (continued)
Year ended 31 March 2023

8. Tangible assets

	Freehold property	Plant and machinery	Fixtures, fittings and equipment	Total
	£	£	£	£
Cost				
At 1 April 2022 and 31 March 2023	<u>183,883</u>	<u>61,153</u>	<u>49,237</u>	<u>294,273</u>
Depreciation				
At 1 April 2022	-	60,997	47,120	108,117
Charge for the year	-	39	528	567
At 31 March 2023	<u>-</u>	<u>61,036</u>	<u>47,648</u>	<u>108,684</u>
Carrying amount				
At 31 March 2023	<u>183,883</u>	<u>117</u>	<u>1,589</u>	<u>185,589</u>
At 31 March 2022	<u>183,883</u>	<u>156</u>	<u>2,117</u>	<u>186,156</u>

9. Debtors

	2023	2022
	£	£
Trade debtors	666	-
Other debtors	1,350	3,151
	<u>2,016</u>	<u>3,151</u>

10. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	3,096	2,630
Social security and other taxes	1,705	1,405
Other creditors	4,122	2,742
	<u>8,923</u>	<u>6,777</u>

Strange Cargo Arts Company Limited
Company limited by guarantee

The following pages do not form part of the statutory accounts.

Strange Cargo Arts Company Limited
Company limited by guarantee

Detailed income statement
Year ended 31 March 2023

	2023	2022
	£	£
Turnover		
Fees receivable and other sales income	23,903	23,445
Grants and donations	110,969	132,112
Gallery and workshop hire	188	150
	<u>135,060</u>	<u>155,707</u>
Cost of sales		
Opening stock	(660)	(730)
Cost of projects	(92,026)	(56,315)
	<u>(92,686)</u>	<u>(57,045)</u>
Closing stock	<u>700</u>	<u>660</u>
	(91,986)	(56,385)
Gross profit	<u>43,074</u>	<u>99,322</u>
Gross profit percentage	31.9%	63.8%
Overheads		
Administrative expenses		
Wages and salaries	(50,755)	(48,792)
Rent and rates	(669)	(1,960)
Insurance	(1,463)	(1,620)
Light and heat	(1,294)	(816)
Repairs and maintenance	(829)	(2,344)
Postage and stationery	(2,181)	(1,824)
Advertising	(1,800)	(3,936)
Telephone and internet	(1,053)	(955)
Computer costs	(536)	(1,434)
Hire of office equipment	-	(655)
Motor expenses, transport and accomodation	-	(8)
Travel expenses	(346)	-
Accountancy fees	(2,100)	(2,000)
Payroll and bookkeeping	(6,600)	(6,499)
Bank charges	(165)	(724)
General expenses	(236)	(150)
Subscriptions and licences	(1,025)	(608)
Depreciation of tangible assets	(567)	(757)
	<u>(71,619)</u>	<u>(75,082)</u>
Operating (loss)/profit	(28,545)	24,240
Operating (loss)/profit percentage	21.1%	15.6%

Strange Cargo Arts Company Limited
Company limited by guarantee

Detailed income statement (continued)
Year ended 31 March 2023

	2023	2022
	£	£
Other interest receivable and similar income	402	10
(Loss)/profit before taxation	(28,143)	24,250

