

DARTFORD ARTS CENTRE

England & Wales · Charity number 1082004

Details

Other names MICK JAGGER CENTRE FOR THE PERFORMING ARTS

Status Registered

Legal form Charitable company

Company number [03958793](#)

Registered 2000-08-11

Register [View on the Charity Commission register](#)

Contact

Address Shepherds Lane
West Hill
Dartford
Kent
DA1 2JZ

Phone 01322223039

Email mail@themickjaggercentre.com

Website www.themickjaggercentre.com

Activities

Objects: (1) TO ADVANCE EDUCATION IN DARTFORD AND THE SURROUNDING AREA IN THE PERFORMING AND VISUAL ARTS (2) TO PROMOTE THE BENEFIT OF THE INHABITANTS OF DARTFORD AND THE SURROUNDING AREA BY THE PROVISION OF FACILITIES IN THE INTERESTS OF SOCIAL WELFARE FOR RECREATION AND LEISURE-TIME OCCUPATION WITH THE OBJECT OF IMPROVING THE CONDITIONS OF LIFE FOR THE SAID INHABITANTS BY PROVIDING, MANAGING AND MAKING AVAILABLE A BASE FOR THE PRACTICE, TEACHING, PERFORMANCE AND RECORDING OF MUSIC AND OF RELATED AND OTHER ARTS FOR USE BY THE SAID INHABITANTS GENERALLY AND BY THOSE INHABITANTS WHO MAY OTHERWISE BE EXCLUDED, THROUGH PHYSICAL OR MENTAL DISABILITY, ECONOMIC, FAMILY OR SOCIAL CIRCUMSTANCES THEREBY ENCOURAGING THE WIDEST POSSIBLE PARTICIPATION IN THE ARTS.

Activities: To advance education in Dartford and the surrounding area in the performing and visual arts. To promote the benefit of the inhabitants of Dartford and the surrounding area by the provision of facilities in the interest of social welfare for recreation and leisure time occupation.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Arts/culture/heritage/science
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** DARTFORD AND THE SURROUNDING AREA
- Kent

Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£652,144	£596,709	£116,060	11
2023-08-31	£574,531	£543,047	£60,625	14
2022-08-31	£428,240	£425,098	-	-
2021-08-31	£307,669	£349,799	-	-
2020-08-31	£434,203	£466,853	-	-

Trustees

Name	Role	Appointed
Cormac Dorrian		2018-11-22
DAVID EDWARD OLDCORN		
Dr MICHAELA KINGHAM		
Julian Metcalf		2021-09-01
PETER SCUTTS		
Sarah Golding		2024-10-04
Stephen Gardner		2024-10-04
VIJAY PRASAD JAIN		2026-01-20

DARTFORD ARTS CENTRE

England & Wales - Charity number 1082004

Accounts

Charity registration number 1082004 (England and Wales)

Company registration number 03958793

DARTFORD ARTS CENTRE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

DARTFORD ARTS CENTRE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr J Emery Dr M Kingham Mr D Oldcorn Mr P Scutts Mr C Dorrian Mr J C Metcalf Mr S Gardner Ms S Golding	(Appointed 4 October 2024) (Appointed 4 October 2024)
Charity number (England and Wales)	1082004	
Company number	03958793	
Registered office	The Mick Jagger Centre Shepherds Lane Dartford Kent DA1 2JZ	
Independent examiner	Louise Hallsworth, FCA Baxter & Co Chartered Accountants Lynwood House, Crofton Road Orpington BR6 8QE	
Bankers	Barclays Bank PLC Lowfield Street Dartford Kent DA1 1HD	

DARTFORD ARTS CENTRE

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DARTFORD ARTS CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2024

The Trustees present their annual report and financial statements for the year ended 31 August 2024.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, a deed of trust, the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

Objectives and activities

The charity's objects are to advance education in Dartford and the surrounding area in the performing and visual arts and to promote the benefit of the inhabitants of Dartford and the surrounding area by the provision of facilities in the interest of social welfare for recreation and leisure time occupation.

The main objects and activities for the year continue to focus on;

Improving the conditions of life for the inhabitants of Dartford by providing, managing and making available a base for the practice, teaching, performance and recording of music and related other arts.

To make these facilities available to all inhabitants of Dartford generally and by those who may otherwise be excluded, through physical or mental disability, economic or, family or social circumstances thereby encouraging the widest possible participation in the arts.

Strategies for achieving aims and objectives

The strategies employed to assist the charity to meet these objectives consisted of:

Offering the opportunity for a broad range of the community to get involved in arts activities.

Providing a venue for use of local community art groups, for live music and for local groups and individuals to showcase their talents.

Public benefit

The Trustees have paid due regard to guidance on public benefit issued by the Charity Commission in deciding what activities the charity should undertake.

Activities

During the year under review the centre continued to provide a venue for the use of local art groups and musical and dramatic performances and its main activities have revolved around the provision of music tuition with its Dartford Music School project, funded from parental contributions, and the Red Rooster project, funded from contributions made by the Mick Jagger Foundation. Evening activities and private hires are now increasing post pandemic. The centre has taken over the management of the lettings relating to Becket Sport Centre.

Achievements and performance

Significant activities and achievements against objectives

Dartford Music School: The centre continues to provide a range of music tuition for all ages and abilities. There were a number of people having weekly lessons in the centre prior to August 2022.

The Red Rooster Project: This is multi-faceted venture which commenced in 2002 funded by a generous donation from Sir Mick Jagger who has maintained his support ever since. Its aims are to enhance and extend musical opportunities for students in the Dartford area. It does this through planned outreach in local primary schools and through the running of afterschool sessions on Tuesdays. It has enabled hundreds of young people to have access to musical tuition. The response to these projects has been tremendous.

DARTFORD ARTS CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

Financial review

Details of financial transactions in the financial statements: The Mick Jagger Centre does not receive any long term revenue funding and is therefore dependant upon charging for the use of its facilities to meet its running costs. The income is derived from three main sources, contract lettings and ad hoc hiring out of facilities, funding from the Mick Jagger Foundation (The Red Rooster Project) and parental contributions in respect of music tuition provided under the banner of Dartford Music School (DMS).

Incoming resources from charitable activities amounted to £629,450 for the year (2023: £567,965), other incoming resources totalled £21,827 (2023: £6,566).

Expenditure on charitable activities was £591,832 (2023: £540,952) whilst other expenditure amounted to £2,250 (2023: £2,095).

Overall income for the year exceeded expenditure by £57,195 (2023: overall income for the year exceeded expenditure by £31,484), which when deducted from the opening balance of funds brought forward, resulted in a balance of total funds at 31 August 2024 of £117,820 (2023: £60,625).

Funds at 31 August 2024 total £117,890 (2023: £60,625) and comprise unrestricted general funds surplus of £115,820 (2023: £58,625) an unrestricted designated fund of £2,000 (2023: £2,000). It is the aim of the Mick Jagger Centre to maintain its unrestricted general reserves at a level that would be sufficient to cover unavoidable running costs in times where incoming resources are low and enable the replacement and acquisition of fixed assets when required.

Major risks

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The trustees actively review the major risks which the company faces on a regular basis and believe that these reviews and quarterly assessments of the financial position of the company will ensure sufficient resources in the advent of adverse conditions. The trustees have also examined operational risks and confirm that they have established systems to mitigate significant risks.

Structure, governance and management

The charity is a company limited by guarantee and is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr J Emery	
Dr M Kingham	
Mr D Oldcorn	
Mr P Scutts	
Miss V Stretton	(Resigned 1 February 2024)
Mr C Dorrian	
Miss N Franklin-Pierce	(Resigned 25 November 2023)
Mr J C Metcalf	
Mr S Gardner	(Appointed 4 October 2024)
Ms S Golding	(Appointed 4 October 2024)

Recruitment and appointment of trustees

The Directors of the charity are also the Trustees. Directors are recruited on the basis of the needs of the organisation taking into account existing experience of the board.

None of the Trustees have any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £10 in the event of a winding up.

DARTFORD ARTS CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

Organisational structure

The Board of Trustees administers the charity. The board meets quarterly and there are committees covering development, membership and finance.

The day to day responsibility of running the Mick Jagger Centre lies with the centre manager.

Relationship with related parties

The company is connected to the Dartford Grammar School by way of directors holding positions as follows:

Mrs P Meggs	Member of Senior Management Team
Dr M Kingham	Member of Senior Management Team
Mr J Metcalf	Headmaster

The Trustees' Report was approved by the Board of Trustees.



Dr M Kingham
Trustee

9 May 2025

DARTFORD ARTS CENTRE

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF DARTFORD ARTS CENTRE

I report to the Trustees on my examination of the financial statements of Dartford Arts Centre (the charity) for the year ended 31 August 2024.

Responsibilities and basis of report

As the Trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act. It is my responsibility to:

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

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

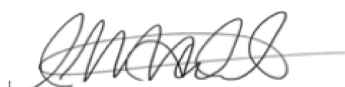
Independent examiner's statement

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the ICAEW.

I have completed my examination. I confirm that no 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 charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.



Louise Hallsworth, FCA

Baxter & Co

Chartered Accountants

Lynwood House, Crofton Road

Orpington

BR6 8QE

Date: 13 May 2025

DARTFORD ARTS CENTRE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income and endowments from:			
Charitable activities	3	570,755	520,710
Other trading activities	4	59,562	47,255
Other income	5	21,827	6,566
		<hr/>	<hr/>
Total income		652,144	574,531
		<hr/>	<hr/>
Expenditure on:			
Raising funds	6	15,601	14,858
Charitable activities	7	581,108	528,189
		<hr/>	<hr/>
Total expenditure		596,709	543,047
		<hr/>	<hr/>
Net income and movement in funds		55,435	31,484
Reconciliation of funds:			
Fund balances at 1 September 2023		60,625	29,141
		<hr/>	<hr/>
Fund balances at 31 August 2024		116,060	60,625
		<hr/>	<hr/>

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

DARTFORD ARTS CENTRE

BALANCE SHEET

AS AT 31 AUGUST 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	13		8,230		10,973
Current assets					
Stocks	14	2,406		1,348	
Debtors	15	59,392		29,365	
Cash at bank and in hand		144,088		129,842	
		<u>205,886</u>		<u>160,555</u>	
Creditors: amounts falling due within one year	16	<u>(98,056)</u>		<u>(110,903)</u>	
Net current assets			<u>107,830</u>		<u>49,652</u>
Total assets less current liabilities			<u>116,060</u>		<u>60,625</u>
The funds of the charity					
Unrestricted funds	19		<u>116,060</u>		<u>60,625</u>
			<u>116,060</u>		<u>60,625</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 9 May 2025



Dr M Kingham
Trustee

Company registration number 03958793 (England and Wales)

DARTFORD ARTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

Charity information

Dartford Arts Centre is a private company limited by guarantee incorporated in England and Wales. The registered office is The Mick Jagger Centre, Shepherds Lane, Dartford, Kent, DA1 2JZ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's deed of trust, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Going concern

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. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

There are currently no Restricted general funds which would comprise of funds received with restrictions imposed by the funder/donor.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

DARTFORD ARTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Governance costs include the costs attributable to the charities compliance with constitutional and statutory requirements.

All resources expended are inclusive of irrecoverable VAT.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	25% reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

DARTFORD ARTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

(Continued)

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical areas of judgement

In preparing these Financial Statements, the Trustees have not needed to exercise any subjective judgements that would be critical to the academy trust's Financial Statements.

DARTFORD ARTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

3 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Music tuition income and artistic programmes		
Sale of goods	290,987	283,969
Performance related grants	88,920	86,545
Catering		
Sale of goods	41,052	24,571
Hire charges		
Sale of goods	149,796	125,625
	<u>570,755</u>	<u>520,710</u>

4 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Letting and licensing arrangements	<u>59,562</u>	<u>47,255</u>

5 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Other income	<u>21,827</u>	<u>6,566</u>

6 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Ticket sales and box office commissions		
Staff costs	<u>15,601</u>	<u>14,858</u>

DARTFORD ARTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

7 Expenditure on charitable activities

	2024			2023		
	Music tuition income and artistic programmes	CateringHire charges	Total	Music tuition income and artistic programmes	CateringHire charges	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Direct costs						
Staff costs	189,024	-	189,024	171,563	-	171,563
Depreciation and impairment	830	98	2,743	1,107	131	3,657
Charitable expenditure	246,593	-	310,480	231,860	-	273,392
Red Rooster expenditure	76,111	-	76,111	77,482	-	77,482
	<u>512,558</u>	<u>98</u>	<u>578,358</u>	<u>482,012</u>	<u>131</u>	<u>526,094</u>
Share of support and governance costs (see note 8)						
Governance	2,750	-	2,750	2,095	-	2,095
	<u>515,308</u>	<u>98</u>	<u>581,108</u>	<u>484,107</u>	<u>131</u>	<u>528,189</u>
Analysis by fund						
Unrestricted funds	<u>515,308</u>	<u>98</u>	<u>581,108</u>	<u>484,107</u>	<u>131</u>	<u>528,189</u>

DARTFORD ARTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

7 Expenditure on charitable activities (Continued)

All charitable activities expenditure is unrestricted. £517,971 of undesignated funds and £76,111 of designated funds of Red Rooster expenditure.

8 Support costs allocated to activities

	2024 £	2023 £
Governance costs	2,750	2,095
Analysed between:		
Music tuition income and artistic programmes	2,750	2,095

9 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	2,750	2,095
Depreciation of owned tangible fixed assets	2,743	3,657

10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or expenses during the year.

11 Recharged employees

The average monthly number of recharged employees during the year was:

	2024 Number	2023 Number
Management and administration	11	10
Music tutors	1	1
Catering	3	3
Total	15	14

Employment costs

	2024 £	2023 £
Wages and salaries	164,171	149,818
Social security costs	9,552	10,787
Other pension costs	30,902	25,816
Total	204,625	186,421

DARTFORD ARTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

11 Recharged employees

(Continued)

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The Trustees are the key management, none of whom receive any remuneration.

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

13 Tangible fixed assets

Fixtures,
fittings &
equipment
£

Cost

At 1 September 2023

82,042

At 31 August 2024

82,042

Depreciation and impairment

At 1 September 2023

71,069

Depreciation charged in the year

2,743

At 31 August 2024

73,812

Carrying amount

At 31 August 2024

8,230

At 31 August 2023

10,973

14 Stocks

2024
£

2023
£

Finished goods and goods for resale

2,406

1,348

15 Debtors

2024
£

2023
£

Amounts falling due within one year:

Trade debtors

29,392

29,365

Other debtors

30,000

-

59,392

29,365

DARTFORD ARTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

16 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Deferred income	17	39,439	38,805
Trade creditors		47,353	51,495
Other creditors		4,377	18,508
Accruals		6,887	2,095
		<u>98,056</u>	<u>110,903</u>

17 Deferred income

	2024 £	2023 £
Other deferred income	<u>39,439</u>	<u>38,805</u>

Deferred income is included in the financial statements as follows:

	2024 £	2023 £
Deferred income is included within:		
Current liabilities	<u>39,439</u>	<u>38,805</u>
Movements in the year:		
Deferred income at 1 September 2023	38,805	20,976
Released from previous periods	(38,805)	(20,796)
Resources deferred in the year	<u>39,439</u>	<u>38,625</u>
Deferred income at 31 August 2024	<u>39,439</u>	<u>38,805</u>

Deferred income balances relate to Red Rooster fees of £nil (2023: £11,460), Sports Hall income of £17,635 (2023: £5,006) and hire income of £21,804 (2023: £22,339),

18 Retirement benefit schemes

	2024 £	2023 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>30,902</u>	<u>25,816</u>

The charity is recharged for defined contributions paid into the pension scheme for all qualifying employees they are recharged salary for.

DARTFORD ARTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 September 2023	Incoming resources	Resources expended	At 31 August 2024
	£	£	£	£
General funds	60,625	652,144	(596,709)	116,060
	<u>60,625</u>	<u>652,144</u>	<u>(596,709)</u>	<u>116,060</u>
Previous year:				
	At 1 September 2022	Incoming resources	Resources expended	At 31 August 2023
	£	£	£	£
Dartford Grammar School	2,000	-	-	2,000
General funds	27,141	574,531	(543,047)	58,625
	<u>29,141</u>	<u>574,531</u>	<u>(543,047)</u>	<u>60,625</u>

Unrestricted funds include a designated fund representing long term funding provided to the charity by Dartford Grammar School.

20 Analysis of net assets between funds

	Unrestricted funds 2024 £
At 31 August 2024:	
Tangible assets	8,230
Current assets/(liabilities)	107,830
	<u>116,060</u>
	<u>116,060</u>
	Unrestricted funds 2023 £
At 31 August 2023:	
Tangible assets	10,973
Current assets/(liabilities)	49,652
	<u>60,625</u>
	<u>60,625</u>

DARTFORD ARTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

21 Related party transactions

Dartford Grammar School, a company incorporated in England and Wales (company number 07406122) is a related party by virtue of the fact it has Trustees and Senior Staff in common.

Dartford Arts Centre reimbursed Dartford Grammar School for staff and other costs incurred during the year of £214,822 (2023: £191,363), income of £533 (2023: £637). The balance owed to Dartford Grammar School at 31 August 2024 was £37,000 (2023: £54,601) and is included in creditors due within one year.

22 Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he or she is a member, or within one year after he or she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he or she ceases to be a member

DARTFORD ARTS CENTRE

England & Wales - Charity number 1082004

Accounts

Charity registration number 1082004

Company registration number 03958793 (England and Wales)

DARTFORD ARTS CENTRE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

DARTFORD ARTS CENTRE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr J Emery Dr M Kingham Mr D Oldcorn Mr P Scutts Miss V Stretton Mr C Dorrian Mr J C Metcalf
Charity number	1082004
Company number	03958793
Registered office	The Mick Jagger Centre Shepherds Lane Dartford Kent DA1 2JZ
Independent examiner	Louise Hallsworth, FCA Baxter & Co Chartered Certified Accountants Lynwood House, Crofton Road Orpington Kent BR6 8QE
Bankers	Barclays Bank PLC Lowfield Street Dartford Kent DA1 1HD

DARTFORD ARTS CENTRE

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DARTFORD ARTS CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2023

The Trustees present their annual report and financial statements for the year ended 31 August 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, a deed of trust, the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

Objectives and activities

The charity's objects are to advance education in Dartford and the surrounding area in the performing and visual arts and to promote the benefit of the inhabitants of Dartford and the surrounding area by the provision of facilities in the interest of social welfare for recreation and leisure time occupation.

The main objects and activities for the year continue to focus on;

Improving the conditions of life for the inhabitants of Dartford by providing, managing and making available a base for the practice, teaching, performance and recording of music and related other arts.

To make these facilities available to all inhabitants of Dartford generally and by those who may otherwise be excluded, through physical or mental disability, economic or, family or social circumstances thereby encouraging the widest possible participation in the arts.

Strategies for achieving aims and objectives

The strategies employed to assist the charity to meet these objectives consisted of:

Offering the opportunity for a broad range of the community to get involved in arts activities.

Providing a venue for use of local community art groups, for live music and for local groups and individuals to showcase their talents.

Public benefit

The Trustees have paid due regard to guidance on public benefit issued by the Charity Commission in deciding what activities the charity should undertake.

Activities

During the year under review the centre continued to provide a venue for the use of local art groups and musical and dramatic performances and its main activities have revolved around the provision of music tuition with its Dartford Music School project, funded from parental contributions, and the Red Rooster project, funded from contributions made by the Mick Jagger Foundation. Evening activities and private hires are now increasing post pandemic. The centre has taken over the management of the lettings relating to Becket Sport Centre.

Achievements and performance

Significant activities and achievements against objectives

Dartford Music School: The centre continues to provide a range of music tuition for all ages and abilities. There were a number of people having weekly lessons in the centre prior to August 2022.

The Red Rooster Project: This is multi-faceted venture which commenced in 2002 funded by a generous donation from Sir Mick Jagger who has maintained his support ever since. Its aims are to enhance and extend musical opportunities for students in the Dartford area. It does this through planned outreach in local primary schools and through the running of afterschool sessions on Tuesdays. It has enabled hundreds of young people to have access to musical tuition. The response to these projects has been tremendous.

DARTFORD ARTS CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Financial review

Details of financial transactions in the financial statements: The Mick Jagger Centre does not receive any long term revenue funding and is therefore dependant upon charging for the use of its facilities to meet its running costs. The income is derived from three main sources, contract lettings and ad hoc hiring out of facilities, funding from the Mick Jagger Foundation (The Red Rooster Project) and parental contributions in respect of music tuition provided under the banner of Dartford Music School (DMS).

Incoming resources from charitable activities amounted to £567,965 for the year (2022: £424,956), other incoming resources totalled £6,566 (2022: £3,284).

Expenditure on charitable activities was £540,952 (2022: £423,090) whilst other expenditure amounted to £2,095 (2022: £2,008).

Overall income for the year exceeded expenditure by £31,484 (2022: overall income for the year exceeded expenditure by £3,142), which when deducted from the opening balance of funds brought forward, resulted in a balance of total funds at 31 August 2023 of £60,625 (2022: £29,141).

Funds at 31 August 2023 total £60,625 (2022: £29,141) and comprise unrestricted general funds surplus of £58,625 (2022: £27,141) an unrestricted designated fund of £2,000 (2022: £2,000). It is the aim of the Mick Jagger Centre to maintain its unrestricted general reserves at a level that would be sufficient to cover unavoidable running costs in times where incoming resources are low and enable the replacement and acquisition of fixed assets when required.

Major risks

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The trustees actively review the major risks which the company faces on a regular basis and believe that these reviews and quarterly assessments of the financial position of the company will ensure sufficient resources in the advent of adverse conditions. The trustees have also examined operational risks and confirm that they have established systems to mitigate significant risks.

Structure, governance and management

The charity is a company limited by guarantee and is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr J Emery

Dr M Kingham

Mr D Oldcorn

Mr P Scutts

Mrs N J Booker (Business Manager - Dartford Grammar School) (Resigned 5 September 2022)

Miss V Stretton

Mr C Dorrian

Miss N Franklin-Pierce (Resigned 25 November 2023)

Mr J C Metcalf

Recruitment and appointment of trustees

The Directors of the charity are also the Trustees. Directors are recruited on the basis of the needs of the organisation taking into account existing experience of the board.

None of the Trustees have any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £10 in the event of a winding up.

DARTFORD ARTS CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

Organisational structure

The Board of Trustees administers the charity. The board meets quarterly and there are committees covering development, membership and finance.

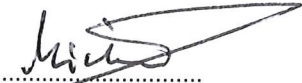
The day to day responsibility of running the Mick Jagger Centre lies with the centre manager.

Relationship with related parties

The company is connected to the Dartford Grammar School by way of directors holding positions as follows:

Mrs P Meggs	Member of Senior Management Team
Dr M Kingham	Member of Senior Management Team
Mr J Metcalf	Headmaster

The Trustees' Report was approved by the Board of Trustees.



.....
Dr M Kingham
Trustee

Date: 23/5/2024

DARTFORD ARTS CENTRE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF DARTFORD ARTS CENTRE

I report to the Trustees on my examination of the financial statements of Dartford Arts Centre (the charity) for the year ended 31 August 2023.

Responsibilities and basis of report

As the Trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act. It is my responsibility to:

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

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the ICAEW.

I have completed my examination. I confirm that no 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 charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.



Louise Hallsworth, FCA

Baxter & Co
Chartered Certified Accountants
Lynwood House, Crofton Road
Orpington
Kent
BR6 8QE

Dated: 24 May 2024...

DARTFORD ARTS CENTRE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income and endowments from:			
Charitable activities	3	520,710	424,956
Other trading activities	4	47,255	-
Other income	5	6,566	3,284
Total income		<u>574,531</u>	<u>428,240</u>
Expenditure on:			
Raising funds	6	14,858	14,426
Charitable activities	7	528,189	410,672
Total expenditure		<u>543,047</u>	<u>425,098</u>
Net income and movement in funds		31,484	3,142
Reconciliation of funds:			
Fund balances at 1 September 2022		29,141	25,999
Fund balances at 31 August 2023		<u>60,625</u>	<u>29,141</u>

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

DARTFORD ARTS CENTRE

BALANCE SHEET

AS AT 31 AUGUST 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	13		10,973		14,631
Current assets					
Stocks	14	1,348		1,819	
Debtors	15	29,365		20,422	
Cash at bank and in hand		129,842		46,492	
		<u>160,555</u>		<u>68,733</u>	
Creditors: amounts falling due within one year	16	<u>(110,903)</u>		<u>(54,223)</u>	
Net current assets			<u>49,652</u>		<u>14,510</u>
Total assets less current liabilities			<u>60,625</u>		<u>29,141</u>
Net assets excluding pension liability			<u>60,625</u>		<u>29,141</u>
			<u><u>60,625</u></u>		<u><u>29,141</u></u>
The funds of the charity					
Unrestricted funds			<u>60,625</u>		<u>29,141</u>
			<u><u>60,625</u></u>		<u><u>29,141</u></u>


The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on ...23 May 2024.


Dr M Kingham
Trustee

Company registration number 03958793 (England and Wales)

DARTFORD ARTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

Charity information

Dartford Arts Centre is a private company limited by guarantee incorporated in England and Wales. The registered office is The Mick Jagger Centre, Shepherds Lane, Dartford, Kent, DA1 2JZ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's deed of trust, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Going concern

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. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

There are currently no Restricted general funds which would comprise of funds received with restrictions imposed by the funder/donor.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

DARTFORD ARTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Governance costs include the costs attributable to the charities compliance with constitutional and statutory requirements.

All resources expended are inclusive of irrecoverable VAT.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	25% reducing balance
--------------------------------	----------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

DARTFORD ARTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Retirement benefits

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical areas of judgement

In preparing these Financial Statements, the Trustees have not needed to exercise any subjective judgements that would be critical to the academy trust's Financial Statements.

DARTFORD ARTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

3 Income from charitable activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Music tuition income and artistic programmes		
Incoming resource	283,969	221,509
Red Rooster Funding	86,545	85,263
Catering		
Incoming resource	24,571	21,900
Hire charges		
Incoming resource	125,625	96,284
	<u>520,710</u>	<u>424,956</u>

4 Income from other trading activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Letting	<u>47,255</u>	<u>-</u>

5 Other income

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Other income	<u>6,566</u>	<u>3,284</u>

6 Expenditure on raising funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Ticket sales and box office commissions		
Staff costs	<u>14,858</u>	<u>14,426</u>

DARTFORD ARTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

7 Expenditure on charitable activities

	Music tuition income and artistic programmes		Catering/Hire charges		Total		Music tuition income and artistic programmes		Catering/Hire charges		Total	
	2023	£	2023	£	2023	£	2022	£	2022	£	2022	£
Direct costs												
Staff costs	171,563		-		171,563		111,847		-		111,847	
Depreciation and impairment	1,107		131	2,419	3,657		1,476		174	3,226		4,876
Charitable expenditure	231,860		-	41,532	273,392		186,227		-	42,253		228,480
Red Rooster expenditure	77,482		-	-	77,482		63,461		-	-		63,461
	<u>482,012</u>		<u>131</u>	<u>43,951</u>	<u>526,094</u>		<u>363,011</u>		<u>174</u>	<u>45,479</u>		<u>408,664</u>
Share of support and governance costs (see note 8)												
Governance	2,095		-	-	2,095		2,008		-	-		2,008
	<u>484,107</u>		<u>131</u>	<u>43,951</u>	<u>528,189</u>		<u>365,019</u>		<u>174</u>	<u>45,479</u>		<u>410,672</u>
Analysis by fund												
Unrestricted funds	484,107		131	43,951	528,189		365,019		174	45,479		410,672
	<u>484,107</u>		<u>131</u>	<u>43,951</u>	<u>528,189</u>		<u>365,019</u>		<u>174</u>	<u>45,479</u>		<u>410,672</u>

DARTFORD ARTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

7 Expenditure on charitable activities (Continued)

All charitable activities expenditure is unrestricted. £465,565 of undesignated funds and £77,482 of designated funds of Red Rooster expenditure.

8 Support costs allocated to activities

	2023 £	2022 £
--	-----------	-----------

Governance costs	2,095	2,008
------------------	-------	-------

Analysed between:

Music tuition income and artistic programmes	2,095	2,008
--	-------	-------

9 Net movement in funds

	2023 £	2022 £
--	-----------	-----------

The net movement in funds is stated after charging/(crediting):

Fees payable for the independent examination of the charity's financial statements	2,095	2,008
Depreciation of owned tangible fixed assets	3,657	4,876

10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or expenses during the year.

11 Recharged employees

The average monthly number of recharged employees during the year was:

	2023 Number	2022 Number
Management and administration	10	11
Music tutors	1	1
Catering	3	2
	14	14

Employment costs

	2023 £	2022 £
--	-----------	-----------

Wages and salaries	149,818	103,986
Social security costs	10,787	7,029
Other pension costs	25,816	15,258
	186,421	126,273

DARTFORD ARTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

11 Recharged employees

(Continued)

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The Trustees are the key management, none of whom receive any remuneration.

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

13 Tangible fixed assets

	Fixtures, fittings & equipment £
Cost	
At 1 September 2022	82,042
At 31 August 2023	82,042
Depreciation and impairment	
At 1 September 2022	67,412
Depreciation charged in the year	3,657
At 31 August 2023	71,069
Carrying amount	
At 31 August 2023	10,973
At 31 August 2022	14,631

14 Stocks

	2023 £	2022 £
Finished goods and goods for resale	1,348	1,819

15 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	29,365	20,422

DARTFORD ARTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

16 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Deferred income	17	38,805	20,976
Trade creditors		51,495	29,270
Other creditors		18,508	1,982
Accruals		2,095	1,995
		<u>110,903</u>	<u>54,223</u>

17 Deferred income

	2023 £	2022 £
Other deferred income	<u>38,805</u>	<u>20,976</u>

Deferred income is included in the financial statements as follows:

	2023 £	2022 £
Deferred income is included within:		
Current liabilities	<u>38,805</u>	<u>20,976</u>
Movements in the year:		
Deferred income at 1 September 2022	20,976	7,820
Released from previous periods	(20,796)	(7,820)
Resources deferred in the year	<u>38,625</u>	<u>20,976</u>
Deferred income at 31 August 2023	<u>38,805</u>	<u>20,976</u>

Deferred income balances relate to Red Rooster fees of £11,460 (2022: £7,000), Sports Hall income of £5,006 (2022: £5,417) and hire income of £22,339 (2022: £8,559),

18 Retirement benefit schemes

	2023 £	2022 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>25,816</u>	<u>15,258</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

DARTFORD ARTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 September 2022	Incoming resources	Resources expended	At 31 August 2023
	£	£	£	£
Dartford Grammar School	2,000	-	-	2,000
General funds	27,141	574,531	(543,047)	58,625
	<u>29,141</u>	<u>574,531</u>	<u>(543,047)</u>	<u>60,625</u>
Previous year:	At 1 September 2021	Incoming resources	Resources expended	At 31 August 2022
	£	£	£	£
Dartford Grammar School	2,000	-	-	2,000
General funds	23,999	428,240	(425,098)	27,141
	<u>25,999</u>	<u>428,240</u>	<u>(425,098)</u>	<u>29,141</u>

Unrestricted funds include a designated fund representing long term funding provided to the charity by Dartford Grammar School.

20 Analysis of net assets between funds

	Unrestricted funds 2023 £
At 31 August 2023:	
Tangible assets	10,973
Current assets/(liabilities)	49,652
	<u>60,625</u>
	Unrestricted funds 2022 £
At 31 August 2022:	
Tangible assets	14,631
Current assets/(liabilities)	14,510
	<u>29,141</u>

DARTFORD ARTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

21 Related party transactions

Dartford Grammar School, a company incorporated in England and Wales (company number 07406122) is a related party by virtue of the fact it has Trustees and Senior Staff in common.

Dartford Arts Centre reimbursed Dartford Grammar School for staff and other costs incurred during the year of £191,363 (2022: £136,034), income of £637 (2022: £1,022) The balance owed to Dartford Grammar School at 31 August 2023 was £54,601 (2022: £24,610) and is included in creditors due within one year.

22 Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he or she is a member, or within one year after he or she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he or she ceases to be a member

DARTFORD ARTS CENTRE

England & Wales - Charity number 1082004

Accounts

Charity registration number 1082004

Company registration number 03958793 (England and Wales)

DARTFORD ARTS CENTRE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

DARTFORD ARTS CENTRE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr J Emery Dr M Kingham Mr D Oldcorn Mr P Scutts Miss V Stretton Mr C Dorrian Miss N Franklin-Pierce
Charity number	1082004
Company number	03958793
Registered office	The Mick Jagger Centre Shepherds Lane Dartford Kent DA1 2JZ
Independent examiner	Louise Hallsworth, FCA Baxter & Co Chartered Certified Accountants Lynwood House, Crofton Road Orpington Kent BR6 8QE
Bankers	Barclays Bank PLC Lowfield Street Dartford Kent DA1 1HD

DARTFORD ARTS CENTRE

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DARTFORD ARTS CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2022

The Trustees present their annual report and financial statements for the year ended 31 August 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, a deed of trust, the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

Objectives and activities

The charity's objects are to advance education in Dartford and the surrounding area in the performing and visual arts and to promote the benefit of the inhabitants of Dartford and the surrounding area by the provision of facilities in the interest of social welfare for recreation and leisure time occupation.

The main objects and activities for the year continue to focus on;

Improving the conditions of life for the inhabitants of Dartford by providing, managing and making available a base for the practice, teaching, performance and recording of music and related other arts.

To make these facilities available to all inhabitants of Dartford generally and by those who may otherwise be excluded, through physical or mental disability, economic or, family or social circumstances thereby encouraging the widest possible participation in the arts.

The strategies employed to assist the charity to meet these objectives consisted of:

Offering the opportunity for a broad range of the community to get involved in arts activities.

Providing a venue for use of local community art groups, for live music and for local groups and individuals to showcase their talents.

The Trustees have paid due regard to guidance on public benefit issued by the Charity Commission in deciding what activities the charity should undertake.

During the year under review the centre continued to provide a venue for the use of local art groups and musical and dramatic performances and its main activities have revolved around the provision of music tuition with its Dartford Music School project, funded from parental contributions, and the Red Rooster project, funded from contributions made by the Mick Jagger Foundation. Evening activities and private hires are now increasing post pandemic. The centre has taken over the management of the lettings relating to Becket Sport Centre.

Achievements and performance

Dartford Music School: The centre continues to provide a range of music tuition for all ages and abilities. There were over xxx people having weekly lessons in the centre prior to August 2022.

The Red Rooster Project: This is multi-faceted venture which commenced in 2002 funded by a generous donation from Sir Mick Jagger who has maintained his support ever since. Its aims are to enhance and extend musical opportunities for students in the Dartford area. It does this through planned outreach in local primary schools and through the running of afterschool sessions on Tuesdays. It has enabled hundreds of young people to have access to musical tuition. The response to these projects has been tremendous.

DARTFORD ARTS CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Financial review

Details of financial transactions in the financial statements: The Mick Jagger Centre does not receive any long term revenue funding and is therefore dependant upon charging for the use of its facilities to meet its running costs. The income is derived from three main sources, contract lettings and ad hoc hiring out of facilities, funding from the Mick Jagger Foundation (The Red Rooster Project) and parental contributions in respect of music tuition provided under the banner of Dartford Music School (DMS).

Incoming resources from charitable activities amounted to £424,956 for the year (2021: £257,651), other incoming resources totalled £3,284 (2021: £50,018).

Expenditure on charitable activities was £423,090 (2021: £345,804) whilst other expenditure amounted to £2,008 (2021: £3,995).

Overall income for the year exceeded expenditure by £3,142 (2021: overall expenditure exceeded income by £42,130), which when deducted from the opening balance of funds brought forward, resulted in a balance of total funds at 31 August 2022 of £29,141 (2021: £25,999).

Funds at 31 August 2022 total £29,141 (2021: £25,999) and comprise unrestricted general funds surplus of £27,141 (2021: £23,999) an unrestricted designated fund of £2,000 (2021: £2,000). It is the aim of the Mick Jagger Centre to maintain its unrestricted general reserves at a level that would be sufficient to cover unavoidable running costs in times where incoming resources are low and enable the replacement and acquisition of fixed assets when required.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The trustees actively review the major risks which the company faces on a regular basis and believe that these reviews and quarterly assessments of the financial position of the company will ensure sufficient resources in the advent of adverse conditions. The trustees have also examined operational risks and confirm that they have established systems to mitigate significant risks.

Structure, governance and management

The charity is a company limited by guarantee and is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr J Emery
Dr M Kingham
Mr D Oldcorn
Mr P Scutts
Mrs N J Booker (Business Manager - Dartford Grammar School) (Resigned 5 September 2022)
Miss V Stretton
Mr C Dorrian
Mr W Fernandez (Resigned 15 November 2021)
Miss N Franklin-Pierce

The Directors of the charity are also the Trustees. Directors are recruited on the basis of the needs of the organisation taking into account existing experience of the board.

None of the Trustees have any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £10 in the event of a winding up.

DARTFORD ARTS CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

The Board of Trustees administers the charity. The board meets quarterly and there are committees covering development, membership and finance.

The day to day responsibility of running the Mick Jagger Centre lies with the centre manager.

The company is connected to the Dartford Grammar School by way of directors holding positions as follows:

Mrs P Meggs	Member of Senior Management Team
Dr M Kingham	Member of Senior Management Team
Mr J Metcalf	Headmaster

The Trustees' Report was approved by the Board of Trustees.


.....
Dr M Kingham
Trustee

Date: 23/5/23.....

DARTFORD ARTS CENTRE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF DARTFORD ARTS CENTRE

I report to the Trustees on my examination of the financial statements of Dartford Arts Centre (the charity) for the year ended 31 August 2022.

Responsibilities and basis of report

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the ICAEW.

It is my responsibility to:

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


My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

I have completed my examination. I confirm that no 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 charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.



Louise Hallsworth, FCA

Baxter & Co
Chartered Certified Accountants
Lynwood House, Crofton Road
Orpington
Kent
BR6 8QE

Dated: 24 May 2023
.....

DARTFORD ARTS CENTRE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	Unrestricted funds 2022 £	Unrestricted funds 2021 £
<u>Income and endowments from:</u>			
Charitable activities	3	424,956	257,651
Other income	4	3,284	50,018
Total income		<u>428,240</u>	<u>307,669</u>
<u>Expenditure on:</u>			
Raising funds	5	14,426	-
Charitable activities	6	410,672	349,799
Total expenditure		<u>425,098</u>	<u>349,799</u>
Net income/(expenditure) for the year/ Net movement in funds		3,142	(42,130)
Fund balances at 1 September 2021		25,999	68,129
Fund balances at 31 August 2022		<u>29,141</u>	<u>25,999</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

DARTFORD ARTS CENTRE

BALANCE SHEET

AS AT 31 AUGUST 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	10		14,631		19,507
Current assets					
Stocks	11	1,819		500	
Debtors	12	20,422		6,961	
Cash at bank and in hand		46,492		36,169	
		<u>68,733</u>		<u>43,630</u>	
Creditors: amounts falling due within one year	13	<u>(54,223)</u>		<u>(37,138)</u>	
Net current assets			14,510		6,492
Total assets less current liabilities			<u>29,141</u>		<u>25,999</u>
Income funds					
<u>Unrestricted funds - general</u>					
Designated funds	15	2,000		2,000	
General unrestricted funds		27,141		23,999	
		<u>29,141</u>		<u>25,999</u>	
			<u>29,141</u>		<u>25,999</u>

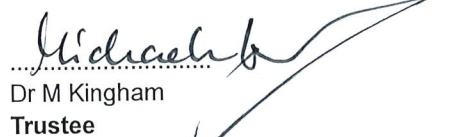
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 23/5/23

.....

 Dr M Kingham
 Trustee

Company registration number 03958793

DARTFORD ARTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

Charity information

Dartford Arts Centre is a private company limited by guarantee incorporated in England and Wales. The registered office is The Mick Jagger Centre, Shepherds Lane, Dartford, Kent, DA1 2JZ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's deed of trust, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Going concern

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. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

There are currently no Restricted general funds which would comprise of funds received with restrictions imposed by the funder/donor.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

DARTFORD ARTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Governance costs include the costs attributable to the charities compliance with constitutional and statutory requirements.

All resources expended are inclusive of irrecoverable VAT.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	25% reducing balance
--------------------------------	----------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

DARTFORD ARTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

(Continued)

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical areas of judgement

In preparing these Financial Statements, the Trustees have not needed to exercise any subjective judgements that would be critical to the academy trust's Financial Statements.

DARTFORD ARTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

3 Charitable activities

	Music tuition income and Artistic programmes	Catering	Hire chargers	Total 2022	Total 2021
	2022	2022	2022		
	£	£	£	£	£
Incoming resources	221,509	21,900	96,284	339,693	191,355
Red Rooster Funding	85,263	-	-	85,263	66,296
	<u>306,772</u>	<u>21,900</u>	<u>96,284</u>	<u>424,956</u>	<u>257,651</u>

"Music tuition income" above includes funding from the Mick Jagger Foundation for the Red Rooster Project, and parental contributions for the Dartford Music School (DMS) Project.

All charitable activities income is unrestricted. £339,693 of undesignated funds and £85,263 of designated funds of Red Rooster income.

4 Other income

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Other income	<u>3,284</u>	<u>50,018</u>

"Other income" above includes box office commission generated by the charitable company.

Income above of £3,284 (2021: £50,018) is 'unrestricted'. £nil (2021: £49,180) relates to furlough staff recoupment.

5 Raising funds

	2022 £	2021 £
Staff costs	<u>14,426</u>	<u>-</u>
	<u>14,426</u>	<u>-</u>

Expenditure above of £14,426 (2021: £nil) is 'unrestricted'.

DARTFORD ARTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

6 Charitable activities

	Music Tuition and Artistic programmes 2022 £	Catering 2022 £	Hire charges 2022 £	Total 2022 £	Total 2021 £
Staff costs	111,847	-	-	111,847	141,827
Depreciation and impairment	1,476	174	3,226	4,876	6,502
Charitable expenditure	186,227	-	42,253	228,480	158,641
Red Rooster expenditure	63,461	-	-	63,461	38,834
	<u>363,011</u>	<u>174</u>	<u>45,479</u>	<u>408,664</u>	<u>345,804</u>
Share of governance costs (see note 7)	2,008	-	-	2,008	3,995
	<u>365,019</u>	<u>174</u>	<u>45,479</u>	<u>410,672</u>	<u>349,799</u>

All charitable activities expenditure is unrestricted. £347,211 of undesignated funds and £63,461 of designated funds of Red Rooster expenditure.

7 Support costs

	Support costs £	Governance costs £	2022 £	2021 £
Independent examiner fees	-	2,008	2,008	1,995
Legal and professional	-	-	-	2,000
	<u>-</u>	<u>2,008</u>	<u>2,008</u>	<u>3,995</u>
Analysed between Charitable activities	-	2,008	2,008	3,995
	<u>-</u>	<u>2,008</u>	<u>2,008</u>	<u>3,995</u>

8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or expenses during the year.

DARTFORD ARTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

9 Recharged employees

The average monthly number of recharged employees during the year was:

	2022 Number	2021 Number
Management and administration	11	11
Music tutors	1	1
Catering	2	2
Total	<u>14</u>	<u>14</u>

	2022 £	2021 £
Recharged employment costs		
Wages and salaries	103,986	120,663
Social security costs	7,029	5,558
Other pension costs	15,258	15,606
	<u>126,273</u>	<u>141,827</u>

There were no employees during the year.

10 Tangible fixed assets

	Fixtures, fittings & equipment £
Cost	
At 1 September 2021	82,042
At 31 August 2022	<u>82,042</u>
Depreciation and impairment	
At 1 September 2021	62,535
Depreciation charged in the year	4,876
At 31 August 2022	<u>67,411</u>
Carrying amount	
At 31 August 2022	<u>14,631</u>
At 31 August 2021	<u>19,507</u>

DARTFORD ARTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

11	Stocks		2022	2021
			£	£
	Goods for resale		1,819	500
			<u> </u>	<u> </u>
12	Debtors		2022	2021
	Amounts falling due within one year:		£	£
	Trade debtors		20,422	6,961
			<u> </u>	<u> </u>
13	Creditors: amounts falling due within one year		2022	2021
		Notes	£	£
	Deferred income	14	20,976	7,820
	Trade creditors		29,270	5,355
	Other creditors		1,982	19,119
	Accruals		1,995	4,844
			<u> </u>	<u> </u>
			54,223	37,138
			<u> </u>	<u> </u>

DARTFORD ARTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

14 Deferred income

	2022 £	2021 £
Arising from activities	20,976	7,820

Deferred income is included in the financial statements as follows:

	2022 £	2021 £
Deferred income is included within:		
Current liabilities	20,976	7,820
Movements in the year:		
Deferred income at 1 September 2021	7,820	4,636
Released from previous periods	(7,820)	(4,636)
Resources deferred in the year	20,976	7,820
Deferred income at 31 August 2022	20,976	7,820

Deferred income balances relate to Red Rooster fees of £7,000 (2021: nil), Sports Hall income of £5,417 (2021: nil), and hire income of £8,559 (2021: £7,820).

15 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds		Movement in funds		
	Balance at 1 September 2020 £	Incoming Resources £	Balance at 1 September 2021 £	Incoming Resources £	Balance at 31 August 2022 £
Dartford Grammar School	2,000	-	2,000	-	2,000
	<u>2,000</u>	<u>-</u>	<u>2,000</u>	<u>-</u>	<u>2,000</u>

Unrestricted funds includes a designated fund representing long term funding provided to the charity by Dartford Grammar School.

DARTFORD ARTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

16 Analysis of net assets between funds

	Unrestricted Fund 2022 £	Unrestricted Fund 2021 £
Fund balances at 31 August 2022 are represented by:		
Tangible assets	14,631	19,507
Current assets/(liabilities)	14,510	4,492
	<u>29,141</u>	<u>23,999</u>

17 Related party transactions

Dartford Grammar School, a company incorporated in England and Wales (company number 07406122) is a related party by virtue of the fact it has Trustees and Senior Staff in common.

Dartford Arts Centre reimbursed Dartford Grammar School for staff and other costs incurred during the year of £136,034 (2021: £142,975), income of £1,022 (2021: £594) and furlough grant income claimed by the employer Dartford Grammar School has been reimbursed to Dartford Arts Centre against the recharged employee costs of £nil (2021: £49,180). The balance owed to Dartford Grammar School at 31 August 2022 was £24,610 (2021: £nil) and is included in creditors falling due within one year.

18 Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he or she is a member, or within one year after he or she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he or she ceases to be a member

DARTFORD ARTS CENTRE

England & Wales - Charity number 1082004

Accounts

Charity Registration No. 1082004

Company Registration No. 03958793 (England and Wales)

DARTFORD ARTS CENTRE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

DARTFORD ARTS CENTRE

LEGAL AND ADMINISTRATIVE INFORMATION

Members and Trustees

Mr J Emery
Dr M Kingham
Mr D Oldcorn
Mr P Scutts
Mrs N J Booker (Business Manager -
Dartford Grammar School)
Miss V Stretton
Mr W J Oakes
Mr C Dorrian
Mr W Fernandez
Miss N Franklin-Pierce

Secretary

Mr J Cardnell (resigned 06/01/2020)

Charity number

1082004

Company number

03958793

Registered office

The Mick Jagger Centre
Shepherds Lane
Dartford
Kent
DA1 2JZ

Bankers

Barclays Bank PLC
Lowfield Street
Dartford
Kent
DA1 1HD

DARTFORD ARTS CENTRE

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DARTFORD ARTS CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2021

The Trustees' present their annual report and financial statements for the year ended 31 August 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, a deed of trust, the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

Objectives and activities

The charity's objects are to advance education in Dartford and the surrounding area in the performing and visual arts and to promote the benefit of the inhabitants of Dartford and the surrounding area by the provision of facilities in the interest of social welfare for recreation and leisure time occupation.

The main objects and activities for the year continue to focus on;

Improving the conditions of life for the inhabitants of Dartford by providing, managing and making available a base for the practice, teaching, performance and recording of music and related other arts.

To make these facilities available to all inhabitants of Dartford generally and by those who may otherwise be excluded, through physical or mental disability, economic or, family or social circumstances thereby encouraging the widest possible participation in the arts.

The strategies employed to assist the charity to meet these objectives consisted of:

Offering the opportunity for a broad range of the community to get involved in arts activities.

Providing a venue for use of local community art groups, for live music and for local groups and individuals to showcase their talents.

The Trustees' have paid due regard to guidance on public benefit issued by the Charity Commission in deciding what activities the charity should undertake.

During the year under review the centre continued to provide a venue for the use of local art groups and musical and dramatic performances and its main activities have revolved around the provision of music tuition with its Dartford Music School project, funded from parental contributions, and the Red Rooster project, funded from contributions made by the Mick Jagger Foundation. All evening activities and private hires were halted in March 2020 due to the pandemic but the Dartford Music School and Red Rooster elements of the business continued to work online.

Achievements and performance

Dartford Music School: The centre continues to provide a range of music tuition for all ages and abilities. There were over 270 people having weekly lessons in the centre prior to March 2020 and significant numbers have continued to have virtual lessons.

The Red Rooster Project: This is multi-faceted venture which commenced in 2002 funded by a generous donation from Sir Mick Jagger who has maintained his support ever since. Its aims are to enhance and extend musical opportunities for students in the Dartford area. It does this through planned outreach in local primary schools and through the running of afterschool sessions on Tuesdays. It has enabled hundreds of young people to have access to musical tuition. The response to these projects has been tremendous.

DARTFORD ARTS CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

Financial review

Details of financial transactions in the financial statements: The Mick Jagger Centre does not receive any long term revenue funding and is therefore dependant upon charging for the use of its facilities to meet its running costs. The income is derived from three main sources, contract lettings and ad hoc hiring out of facilities, funding from the Mick Jagger Foundation (The Red Rooster Project) and parental contributions in respect of music tuition provided under the banner of Dartford Music School (DMS).

Incoming resources from charitable activities amounted to £257,651 for the year (2020: £325,814), other incoming resources totalled £50,018 (2020: £61,389).

Expenditure on charitable activities was £345,804 (2020: £461,585) whilst other expenditure amounted to £3,995 (2020: £5,268).

Overall expenditure for the year exceeded income by £41,641 (2020: £52,650), which when deducted from the opening balance of funds brought forward, resulted in a balance of total funds at 31 August 2021 of £26,488 (2020: £68,129).

Funds at 31 August 2021 total £25,999 (2020: £68,129) and comprise unrestricted general funds surplus of £23,999 (2020: £66,129) an unrestricted designated fund of £2,000 (2020: £2,000). It is the aim of the Mick Jagger Centre to maintain its unrestricted general reserves at a level that would be sufficient to cover unavoidable running costs in times where incoming resources are low and enable the replacement and acquisition of fixed assets when required.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The trustees actively review the major risks which the company faces on a regular basis and believe that these reviews and quarterly assessments of the financial position of the company will ensure sufficient resources in the advent of adverse conditions. The trustees have also examined operational risks and confirm that they have established systems to mitigate significant risks.

Structure, governance and management

The charity is a company limited by guarantee and is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Trustees', who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr J Emery
Dr M Kingham
Mr D Oldcorn
Mr P Scutts
Mrs N J Booker (Business Manager - Dartford
Grammar School)
Miss V Stretton
Mr W J Oakes
Mr C Dorrian
Mr W Fernandez
Miss N Franklin-Pierce

The Directors of the charity are also the Trustees. Directors are recruited on the basis of the needs of the organisation taking into account existing experience of the board.

None of the Trustees' have any beneficial interest in the company. All of the Trustees' are members of the company and guarantee to contribute £10 in the event of a winding up.

DARTFORD ARTS CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

The Board of Trustees administers the charity. The board meets quarterly and there are committees covering development, membership and finance.

The day to day responsibility of running the Mick Jagger Centre lies with the centre manager.

The company is connected to the Dartford Grammar School by way of directors holding positions as follows:

N Booker	Member of Senior Management Team
Dr M Kingham	Member of Senior Management Team
Mr J Metcalf	Headmaster

The Trustees' Report was approved by the Board of Trustees'.



.....
Dr M Kingham
Trustee

Date: 19/5/22

DARTFORD ARTS CENTRE

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES' OF DARTFORD ARTS CENTRE

I report to the Trustees' on my examination of the financial statements of Dartford Arts Centre (the charity) for the year ended 31 August 2021.

Responsibilities and basis of report

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the ICAEW.

It is my responsibility to:

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

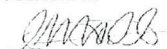
My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

I have completed my examination. I confirm that no 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 charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.



Louise Hallsworth FCA
For and on behalf of Baxter & Co
Chartered Certified Accountants
Lynwood House
Crofton Road, Orpington BR6 8QE

Dated: 25 May 2022

DARTFORD ARTS CENTRE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	Unrestricted funds 2021 £	Total 2020 £
<u>Income and endowments from:</u>			
Charitable activities	3	257,651	352,814
Other income	4	50,018	61,389
Total income		307,669	414,203
<u>Expenditure on:</u>			
Raising funds	5	-	5,268
Charitable activities	6	349,799	461,585
Total resources expended		349,799	466,853
Net expenditure for the year/ Net movement in funds		(42,130)	(52,650)
Fund balances at 1 September 2020		68,129	120,779
Fund balances at 31 August 2021		25,999	68,129

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

DARTFORD ARTS CENTRE

BALANCE SHEET

AS AT 31 AUGUST 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	10		19,507		26,009
Current assets					
Stocks	11	500		500	
Debtors	12	6,961		44,852	
Cash at bank and in hand		36,169		38,548	
		<u>43,630</u>		<u>83,900</u>	
Creditors: amounts falling due within one year	13	<u>(37,138)</u>		<u>(41,780)</u>	
Net current assets			6,492		42,120
Total assets less current liabilities			<u>25,999</u>		<u>68,129</u>
Income funds					
<u>Unrestricted funds - general</u>					
Designated funds	15	2,000		2,000	
General unrestricted funds		<u>23,999</u>		<u>66,129</u>	
			25,999		68,129
			<u>25,999</u>		<u>68,129</u>


The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2021.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees' on 17/5/22


.....
Dr M Kingham
Trustee

Company Registration No. 03958793

DARTFORD ARTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

Charity information

Dartford Arts Centre is a private company limited by guarantee incorporated in England and Wales. The registered office is The Mick Jagger Centre, Shepherds Lane, Dartford, Kent, DA1 2JZ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's deed of trust, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Going concern

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. Thus the Trustees' continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees' in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted general funds comprise funds received with restrictions imposed by the funder/donor

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

DARTFORD ARTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Governance costs include the costs attributable to the charities compliance with constitutional and statutory requirements.

All resources expended are inclusive of irrecoverable VAT.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	25% reducing balance
--------------------------------	----------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

DARTFORD ARTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

(Continued)

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees' are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical areas of judgement

In preparing these Financial Statements, the Trustees have not needed to exercise any subjective judgements that would be critical to the academy trust's Financial Statements.

DARTFORD ARTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

3 Charitable activities

	Music tuition income and Artistic programmes	Catering	Hire chargers	Total 2021	Total 2020
	2021	2021	2021		
	£	£	£	£	£
Incoming resources	193,637	471	(2,753)	191,355	279,157
Red Rooster Funding	66,296	-	-	66,296	73,657
	<u>259,933</u>	<u>471</u>	<u>(2,753)</u>	<u>257,651</u>	<u>352,814</u>

"Music tuition income" above includes funding from the Mick Jagger Foundation for the Red Rooster Project, and parental contributions for the Dartford Music School (DMS) Project.

All charitable activities income is unrestricted. £191,355 of undesignated funds and £66,296 of designated funds of Red Rooster income.

4 Other income

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £
Other income	<u>50,018</u>	<u>61,389</u>

"Other income" above includes box office commission generated by the charitable company.

Income above of £50,018 (2020: £61,389) is 'unrestricted'. £49,180 (2020: £49,921) relates to furlough staff recoupment.

5 Raising funds

	2021 £	2020 £
<u>Ticket sales and box office commissions</u>		
Staff costs	-	5,268
	<u>-</u>	<u>5,268</u>

Expenditure above of £nil (2020: £5,268) is 'unrestricted'.

DARTFORD ARTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

6 Charitable activities

	Music Tuition and Artistic programmes	Catering	Hire charges	Total 2021	Total 2020
	2021	2021	2021		
	£	£	£	£	£
Recharged staff costs	141,827	-	-	141,827	211,062
Depreciation and impairment	1,969	232	4,301	6,502	8,670
Charitable expenditure	142,602	-	16,039	158,641	196,114
Red Rooster expenditure	38,834	-	-	38,834	36,199
	<u>325,232</u>	<u>232</u>	<u>20,340</u>	<u>345,804</u>	<u>452,045</u>
Share of governance costs (see note 7)	-	-	3,995	3,995	9,540
	<u>325,232</u>	<u>232</u>	<u>24,335</u>	<u>349,799</u>	<u>461,585</u>

All charitable activities expenditure is unrestricted. £306,970 of undesignated funds and £38,834 of designated funds of Red Rooster expenditure.

7 Support costs

	Governance costs	2021	2020
	£	£	£
Independent examiner	1,995	1,995	2,950
Legal and professional	2,000	2,000	6,590
	<u>3,995</u>	<u>3,995</u>	<u>9,540</u>

8 Trustees'

None of the Trustees' (or any persons connected with them) received any remuneration or expenses during the year.

DARTFORD ARTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

9 Recharged employees

The average monthly number of recharged employees during the year was:

	2021 Number	2020 Number
Management and administration	11	11
Music tutors	1	1
Catering	2	2
Total	<u>14</u>	<u>14</u>

Recharged employment costs

	2021 £	2020 £
Wages and salaries	120,663	180,273
Social security costs	5,558	9,281
Other pension costs	15,606	26,776
	<u>141,827</u>	<u>216,330</u>

There were no employees during the year.

10 Tangible fixed assets

	Fixtures, fittings & equipment £
Cost	
At 1 September 2020	82,042
At 31 August 2021	<u>82,042</u>
Depreciation and impairment	
At 1 September 2020	56,033
Depreciation charged in the year	6,502
At 31 August 2021	<u>62,535</u>
Carrying amount	
At 31 August 2021	<u>19,507</u>
At 31 August 2020	<u>26,009</u>

DARTFORD ARTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

11	Stocks		2021	2020
			£	£
	Goods for resale		500	500
			<u>500</u>	<u>500</u>
12	Debtors		2021	2020
	Amounts falling due within one year:		£	£
	Trade debtors		6,961	7,740
	Other debtors		-	37,112
			<u>6,961</u>	<u>44,852</u>
13	Creditors: amounts falling due within one year		2021	2020
		Notes	£	£
	Deferred income	14	7,820	4,636
	Trade creditors		5,355	1,670
	Other creditors		19,119	33,024
	Accruals		4,844	2,450
			<u>37,138</u>	<u>41,780</u>
14	Deferred income		2021	2020
			£	£
	Arising from Hire Income		7,820	1,630
	Arising from Music Tuition Fees		-	3,006
			<u>7,820</u>	<u>4,636</u>

DARTFORD ARTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

15 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds			Balance at 31 August 2021 £
	Balance at 1 September 2020 £	Incoming Resources £	Resources expended £	
Dartford Grammar School	2,000	-	-	2,000
	<u>2,000</u>	<u>-</u>	<u>-</u>	<u>2,000</u>

Unrestricted funds includes a designated fund representing long term funding provided to the charity by Dartford Grammar School. Repayment requires more than twelve months notice.

16 Analysis of net assets between funds

	Unrestricted Fund £	Designated funds £	Total £
Fund balances at 31 August 2021 are represented by:			
Tangible assets	19,507	-	19,507
Current assets/(liabilities)	4,492	2,000	6,492
	<u>23,999</u>	<u>2,000</u>	<u>25,999</u>

17 Related party transactions

Transactions with related parties

Dartford Grammar School, a company incorporated in England and Wales (company number 07406122) is a related party by virtue of the fact it has Trustees and Senior Staff in common.

Dartford Arts Centre reimbursed Dartford Grammar School for staff and other costs incurred during the year of £142,975 (2020: £216,904), income of £594 (2020: £nil and furlough grant income claimed by the employer Dartford Grammar School has been reimbursed to Dartford Arts Centre against the recharged employee costs of £49,180 (2020: £52,130). The balance owed to Dartford Grammar School at 31 August 2021 was £7,211 (2020: £7,211) and is included in creditors falling due within one year.

DARTFORD ARTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

18 Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he or she is a member, or within one year after he or she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he or she ceases to be a member

DARTFORD ARTS CENTRE

England & Wales - Charity number 1082004

Accounts

Charity Registration No. 1082004

Company Registration No. 03958793 (England and Wales)

DARTFORD ARTS CENTRE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

DARTFORD ARTS CENTRE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees'	Mr J Emery Dr M Kingham Mr D Oldcorn Mr P Scutts Mrs N J Booker (Business Manager - Dartford Grammar School) Miss V Stretton Mr W J Oakes Mr C Dorrian Mr W Fernandez Miss N Franklin-Pierce	(Appointed 12 February 2020)
Secretary	Mr J Cardnell (resigned 06/01/2020)	
Charity number	1082004	
Company number	03958793	
Registered office	The Mick Jagger Centre Shepherds Lane Dartford Kent DA1 2JZ	
Independent examiner	David John Walsh FCCA Baxter & Co Chartered Certified Accountants Lynwood House, Crofton Road Orpington Kent BR6 8QE	
Bankers	Barclays Bank PLC Lowfield Street Dartford Kent DA1 1HD	

DARTFORD ARTS CENTRE

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DARTFORD ARTS CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2020

The Trustees' present their report and financial statements for the year ended 31 August 2020.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, a deed of trust, the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

Objectives and activities

The charity's objects are to advance education in Dartford and the surrounding area in the performing and visual arts and to promote the benefit of the inhabitants of Dartford and the surrounding area by the provision of facilities in the interest of social welfare for recreation and leisure time occupation.

The main objects and activities for the year continue to focus on;

Improving the conditions of life for the inhabitants of Dartford by providing, managing and making available a base for the practice, teaching, performance and recording of music and related and other arts.

To make these facilities available to all inhabitants of Dartford generally and by those who may otherwise be excluded, through physical or mental disability, economic or, family or social circumstances thereby encouraging the widest possible participation in the arts.

The strategies employed to assist the charity to meet these objectives consisted of:

Offering the opportunity for a broad range of the community to get involved in arts activities.

Providing a venue for use of local community art groups, for live music and for local groups and individuals to showcase their talents.

The Trustees' have paid due regard to guidance on public benefit issued by the Charity Commission in deciding what activities the charity should undertake.

During the first part of the year under review the centre continued to provide a venue for the use of local art groups and musical and dramatic performances and its main activities have revolved around the provision of music tuition with its Dartford Music School project, funded from parental contributions, and the Red Rooster project, funded from contributions made by the Mick Jagger Foundation. All evening activities and private hires were halted in March 2020 due to the pandemic but the Dartford Music School and Red Rooster elements of the business continued to work online.

Achievements and performance

Dartford Music School: The centre continues to provide a range of music tuition for all ages and abilities. There were over 270 people having weekly lessons in the centre prior to March 2020 and significant numbers have continued to have virtual lessons.

The Red Rooster Project: This is multi-faceted venture which commenced in 2002 funded by a generous donation from Sir Mick Jagger who had maintained his support ever since. Its aims are to enhance and extend musical opportunities for students in the Dartford area. It does this through planned outreach in local primary schools and through the running of afterschool sessions on Tuesdays. It has enabled hundreds of young people to have access to musical tuition. The response to these projects has been tremendous.

DARTFORD ARTS CENTRE

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2020

Financial review

Details of financial transactions in the financial statements: The Mick Jagger Centre does not receive any long term revenue funding and is therefore dependant upon charging for the use of its facilities to meet its running costs. The income is derived from three main sources, contract lettings and ad hoc hiring out of facilities, funding from the Mick Jagger Foundation (The Red Rooster Project) and parental contributions in respect of music tuition provided under the banner of Dartford Music School (DMS).

Incoming resources from charitable activities amounted to £372,814 for the year (2019: £404,915), other incoming resources totalled £61,389 (2019: £9,864) and donations of £nil (2019: £11,250).

Expenditure on charitable activities was £461,585 (2019: £424,024) whilst other expenditure amounted to £5,268 (2019: £9,301).

Overall expenditure for the year exceeded income by £32,650 (2019: £7,026), which when added to the opening balance of funds brought forward, resulted in a balance of total funds at 31 August 2020 of £88,129 (2019: £120,779).

Funds at 31 August 2020 total £88,129 (2019: £120,779) and comprise unrestricted general funds of £48,671 (2019: £118,779) an unrestricted designated fund of £2,000 (2019: £2,000) and restricted funds of £37,458 (2019: £nil). It is the aim of the Mick Jagger Centre to maintain its unrestricted general reserves at a level that would be sufficient to cover unavoidable running costs in times where incoming resources are low and enable the replacement and acquisition of fixed assets when required.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The trustees actively review the major risks which the company faces on a regular basis and believe that these reviews and quarterly assessments of the financial position of the company will ensure sufficient resources in the advent of adverse conditions. The trustees have also examined operational risks and confirm that they have established systems to mitigate significant risks.

Structure, governance and management

The charity is a company limited by guarantee and is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Trustees', who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr J K Cardnell	(Resigned 6 January 2020)
Mr J Emery	
Dr M Kingham	
Mr D Oldcorn	
Mr P Scutts	
Mrs N J Booker (Business Manager - Dartford Grammar School)	
Miss V Stretton	
Mr W J Oakes	
Mr C Dorrian	
Mr W Fernandez	
Miss N Franklin-Pierce	(Appointed 12 February 2020)

The Directors of the charity are also the Trustees. Directors are recruited on the basis of the needs of the organisation taking into account existing experience of the board.

None of the Trustees' have any beneficial interest in the company. All of the Trustees' are members of the company and guarantee to contribute £10 in the event of a winding up.

DARTFORD ARTS CENTRE

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2020

The Board of Trustees administers the charity. The board meets quarterly and there are committees covering development, membership and finance.

The day to day responsibility of running the Mick Jagger Centre lies with the centre manager.

The company is connected to the Dartford Grammar School by way of directors holding positions as follows:

N Booker Member of Senior Management Team
Dr M Kingham Member of Senior Management Team
Mr W J Oakes Headmaster

The Trustees' Report was approved by the Board of Trustees'.

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Mr W J Oakes
Trustee
Dated:

DARTFORD ARTS CENTRE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES' OF DARTFORD ARTS CENTRE

I report to the Trustees' on my examination of the financial statements of Dartford Arts Centre (the charity) for the year ended 31 August 2020.

Responsibilities and basis of report

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the ACCA.

It is my responsibility to:

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

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

I have completed my examination. I confirm that no 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 charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

David John Walsh FCCA

Baxter & Co

Chartered Certified Accountants

Lynwood House, Crofton Road

Orpington

Kent

BR6 8QE

Dated:

DARTFORD ARTS CENTRE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2020

		Unrestricted funds	Restricted funds	2020	2019
	Notes	£	£	£	£
<u>Income and endowments from:</u>					
Donations and legacies	3	-	-	-	11,250
Charitable activities	4	299,157	73,657	372,814	404,915
Other income	5	61,389	-	61,389	9,864
Total income		<u>360,636</u>	<u>73,657</u>	<u>434,203</u>	<u>426,029</u>
<u>Expenditure on:</u>					
Raising funds	6	5,268	-	5,268	9,031
Charitable activities	7	425,386	36,199	461,585	424,024
Total resources expended		<u>430,654</u>	<u>36,199</u>	<u>466,853</u>	<u>433,055</u>
Net expenditure for the year/ Net movement in funds		(70,108)	37,458	(32,650)	(7,026)
Fund balances at 1 September 2019		<u>120,779</u>	<u>-</u>	<u>120,779</u>	<u>127,805</u>
Fund balances at 31 August 2020		<u>50,671</u>	<u>37,458</u>	<u>88,129</u>	<u>120,779</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

DARTFORD ARTS CENTRE

BALANCE SHEET

AS AT 31 AUGUST 2020

	Notes	2020		2019	
		£	£	£	£
Fixed assets					
Tangible assets	11		26,009		33,895
Current assets					
Stocks	12	500		500	
Debtors	13	44,852		66,639	
Cash at bank and in hand		38,548		103,116	
		<u>83,900</u>		<u>170,255</u>	
Creditors: amounts falling due within one year	14	<u>(21,780)</u>		<u>(83,371)</u>	
Net current assets			<u>62,120</u>		<u>86,884</u>
Total assets less current liabilities			<u>88,129</u>		<u>120,779</u>
Income funds					
<u>Unrestricted funds</u>					
Designated funds	17	2,000		2,000	
General unrestricted funds		48,671		118,779	
Restricted funds		<u>37,458</u>		<u>-</u>	
			<u>88,129</u>		<u>120,779</u>
			<u>88,129</u>		<u>120,779</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2020.

The Trustees' acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees' on

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Mr W J Oakes
Trustee

Company Registration No. 03958793

DARTFORD ARTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2020

1 Accounting policies

Charity information

Dartford Arts Centre is a private company limited by guarantee incorporated in England and Wales. The registered office is The Mick Jagger Centre, Shepherds Lane, Dartford, Kent, DA1 2JZ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's deed of trust, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Going concern

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. Thus the Trustees' continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees' in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted general funds comprise funds received with restrictions imposed by the funder/donor

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

DARTFORD ARTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

1 Accounting policies

1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Governance costs include the costs attributable to the charities compliance with constitutional and statutory requirements.

All resources expended are inclusive of irrecoverable VAT.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	25% reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

DARTFORD ARTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

1 Accounting policies

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any material unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

DARTFORD ARTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees' are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical areas of judgement

In preparing these Financial Statements, the Trustees have not needed to exercise any subjective judgements that would be critical to the academy trust's Financial Statements.

3 Donations and legacies

	Total	Restricted funds
	2020	2019
	£	£
Donations and gifts	-	11,250
	<u> </u>	<u> </u>

DARTFORD ARTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

4 Charitable activities

	Music tuition income and Artistic programmes	Catering	Hire chargers	Total 2020	Total 2019
	£	£	£	£	£
Incoming resources	167,196	43,164	88,797	299,157	340,684
Red Rooster Funding	73,657	-	-	73,657	64,231
	<u>240,853</u>	<u>43,164</u>	<u>88,797</u>	<u>372,814</u>	<u>404,915</u>
Analysis by fund					
Unrestricted funds - general	167,196	43,164	88,797	299,157	
Restricted funds	73,657	-	-	73,657	
	<u>240,853</u>	<u>43,164</u>	<u>88,797</u>	<u>372,814</u>	
For the year ended 31 August 2019					
Unrestricted funds - general	<u>226,832</u>	<u>47,311</u>	<u>130,772</u>		<u>404,915</u>

"Music tuition income" above includes funding from the Mick Jagger Foundation for the Red Rooster Project, and parental contributions for the Dartford Music School (DMS) Project.

5 Other income

	2020 £	2019 £
Other income	<u>61,389</u>	<u>9,864</u>

"Other income" above includes box office commission generated by the charitable company.

Income above of £61,389 (2019: £9,864) is 'unrestricted'. £49,921 relates to furlough staff recoupment.

6 Raising funds

	2020 £	2019 £
<u>Ticket sales and box office commissions</u>		
Staff costs	<u>5,268</u>	<u>9,031</u>
	<u>5,268</u>	<u>9,031</u>

Expenditure above of £5,268 (2019: £9,031) is 'unrestricted'.

DARTFORD ARTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

7 Charitable activities

	Music Tuition and Artistic programmes	Catering	Hire charges	Total 2020	Total 2019
	£	£	£	£	£
Staff costs	204,499	1,295	5,268	211,062	196,101
Depreciation and impairment	2,616	310	5,744	8,670	11,298
Charitable expenditure	135,440	16,762	43,912	196,114	176,646
Red Rooster expenditure	36,199	-	-	36,199	35,649
	<u>378,754</u>	<u>18,367</u>	<u>54,924</u>	<u>452,045</u>	<u>419,694</u>
Share of governance costs (see note 8)	-	-	9,540	9,540	4,330
	<u>378,754</u>	<u>18,367</u>	<u>64,464</u>	<u>461,585</u>	<u>424,024</u>
Analysis by fund					
Unrestricted funds	342,555	18,367	64,464	425,386	
Restricted funds	36,199	-	-	36,199	
	<u>378,754</u>	<u>18,367</u>	<u>64,464</u>	<u>461,585</u>	
For the year ended 31 August 2019					
Unrestricted funds	353,949	19,166	50,909		424,024
	<u>353,949</u>	<u>19,166</u>	<u>50,909</u>		<u>424,024</u>

8 Support costs

	Governance costs	2020	2019
	£	£	£
Independent examiner	2,950	2,950	1,955
Legal and professional	6,590	6,590	2,375
	<u>9,540</u>	<u>9,540</u>	<u>4,330</u>

9 Trustees'

None of the Trustees' (or any persons connected with them) received any remuneration or expenses during the year.

DARTFORD ARTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

10 Employees

Number of employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
Management and administration	11	12
Music tutors	1	2
Catering	2	2
	<u>14</u>	<u>16</u>

Employment costs

	2020 £	2019 £
Wages and salaries	180,273	167,203
Social security costs	9,281	10,082
Other pension costs	26,776	27,847
	<u>216,330</u>	<u>205,132</u>

There were no employees whose annual remuneration was £60,000 or more.

11 Tangible fixed assets

	Fixtures, fittings & equipment £
Cost	
At 1 September 2019	81,259
Additions	783
	<u>82,042</u>
At 31 August 2020	
Depreciation and impairment	
At 1 September 2019	47,364
Depreciation charged in the year	8,669
	<u>56,033</u>
At 31 August 2020	
Carrying amount	
At 31 August 2020	<u>26,009</u>
At 31 August 2019	<u>33,895</u>

DARTFORD ARTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

12	Stocks		2020	2019
			£	£
	Goods for resale		500	500
			<u>500</u>	<u>500</u>
13	Debtors		2020	2019
			£	£
	Amounts falling due within one year:			
	Trade debtors		7,740	60,533
	Other debtors		37,112	6,106
			<u>44,852</u>	<u>66,639</u>
14	Creditors: amounts falling due within one year		2020	2019
		Notes	£	£
	Deferred income	15	4,636	50,881
	Trade creditors		1,670	28,848
	VAT Creditor		13,024	-
	Accruals		2,450	3,642
			<u>21,780</u>	<u>83,371</u>
15	Deferred income		2020	2019
			£	£
	Deferred Income		4,636	50,881
			<u>4,636</u>	<u>50,881</u>

DARTFORD ARTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of Donations and grants held on trust for specific purposes:

	Balance at 1 September 2019	Movement in funds		Balance at 31 August 2020
		Incoming resources	Resources expended	
	£	£	£	£
Red Rooster Funding	-	73,657	(36,199)	37,458
	<u>-</u>	<u>73,657</u>	<u>(36,199)</u>	<u>37,458</u>
	-	73,657	(36,199)	37,458
	<u>-</u>	<u>73,657</u>	<u>(36,199)</u>	<u>37,458</u>

17 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 September 2019	Movement in funds		Balance at 31 August 2020
		Incoming Resources	Resources expended	
	£	£	£	£
Dartford Grammar School	2,000	-	-	2,000
	<u>2,000</u>	<u>-</u>	<u>-</u>	<u>2,000</u>
	2,000	-	-	2,000
	<u>2,000</u>	<u>-</u>	<u>-</u>	<u>2,000</u>

Unrestricted funds includes a designated fund representing long term funding provided to the charity by Dartford Grammar School. Repayment requires more than twelve months notice.

	Balance at 1 September 2018	Movement in funds		Balance at 1 September 2019
		Incoming Resources	Resources expended	
	£	£	£	£
Dartford Grammar School	2,000	-	-	2,000
	<u>2,000</u>	<u>-</u>	<u>-</u>	<u>2,000</u>
	2,000	-	-	2,000
	<u>2,000</u>	<u>-</u>	<u>-</u>	<u>2,000</u>

DARTFORD ARTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

18 Analysis of net assets between funds

	Unrestricted Fund £	Restricted funds £	Designated funds £	Total £
Fund balances at 31 August 2020 are represented by:				
Tangible assets	26,009	-	-	26,009
Current assets/(liabilities)	22,662	37,458	2,000	62,120
	<u>48,671</u>	<u>37,458</u>	<u>2,000</u>	<u>88,129</u>
	Unrestricted Fund £	Restricted funds £	Designated funds £	Total £
Fund balances at 31 August 2019 are represented by:				
Tangible assets	33,895	-	-	33,895
Current assets/(liabilities)	84,884	-	2,000	86,884
	<u>118,779</u>	<u>-</u>	<u>2,000</u>	<u>120,779</u>

19 Related party transactions

Remuneration of key management personnel

The Trustees are the key management, none of whom receive any remuneration.

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

Dartford Grammar School, a company incorporated in England and Wales (company number 07406122) is a related party by virtue of the fact it has Trustees and Senior Staff in common.

Dartford Arts Centre reimbursed Dartford Grammar School for staff and other costs incurred during the year of £216,904 (2019: £208,753) and expenditure of £52,130 (2019: £16,288). Additionally £nil (2019: £11,250) was received during the year from Dartford Grammar School as a donation. The balance owed to Dartford Grammar School at 31 August 2020 was £7,211 (2019: £18,084) and is included in creditors falling due within one year.

No guarantees have been given or received.