

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

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

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# DARTFORD ARTS CENTRE

## CONTENTS

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	Page
Trustees' report	1 - 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 16

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# DARTFORD ARTS CENTRE

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 AUGUST 2023

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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

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### 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

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### *Organisational structure*

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

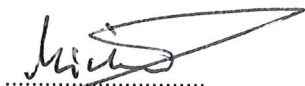
The day to day responsibility of running the Mick Jagger Centre lies with the centre manager.

### *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

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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 £
<b>Income and endowments from:</b>			
Charitable activities	3	520,710	424,956
Other trading activities	4	47,255	-
Other income	5	6,566	3,284
<b>Total income</b>		<u>574,531</u>	<u>428,240</u>
<b>Expenditure on:</b>			
Raising funds	6	14,858	14,426
Charitable activities	7	528,189	410,672
<b>Total expenditure</b>		<u>543,047</u>	<u>425,098</u>
<b>Net income and movement in funds</b>		31,484	3,142
<b>Reconciliation of funds:</b>			
Fund balances at 1 September 2022		<u>29,141</u>	<u>25,999</u>
<b>Fund balances at 31 August 2023</b>		<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 £	£
<b>Fixed assets</b>					
Tangible assets	13		10,973		14,631
<b>Current assets</b>					
Stocks	14	1,348		1,819	
Debtors	15	29,365		20,422	
Cash at bank and in hand		129,842		46,492	
		160,555		68,733	
<b>Creditors: amounts falling due within one year</b>	16	(110,903)		(54,223)	
<b>Net current assets</b>			49,652		14,510
<b>Total assets less current liabilities</b>			60,625		29,141
<b>Net assets excluding pension liability</b>			60,625		29,141
<b>The funds of the charity</b>					
Unrestricted funds			60,625		29,141
			60,625		29,141

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

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#### 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
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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 2023

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### 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 £
<b>Music tuition income and artistic programmes</b>		
Incoming resource	283,969	221,509
Red Rooster Funding	86,545	85,263
<b>Catering</b>		
Incoming resource	24,571	21,900
<b>Hire charges</b>		
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 2023 £	CateringHire charges 2023 £	Total 2023 £	Music tuition income and artistic programmes 2022 £	CateringHire charges 2022 £	Total 2022 £
<b>Direct costs</b>						
Staff costs	171,563	-	171,563	111,847	-	111,847
Depreciation and impairment	1,107	131	3,657	1,476	174	4,876
Charitable expenditure	231,860	-	273,392	186,227	-	228,480
Red Rooster expenditure	77,482	-	77,482	63,461	-	63,461
	482,012	131	526,094	363,011	174	408,664
<b>Share of support and governance costs (see note 8)</b>						
Governance	2,095	-	2,095	2,008	-	2,008
	484,107	131	528,189	365,019	174	410,672
<b>Analysis by fund</b>						
Unrestricted funds	484,107	131	528,189	365,019	174	410,672

# 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
<b>Analysed between:</b>		
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
Total	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 £
<b>Cost</b>	
At 1 September 2022	82,042
At 31 August 2023	82,042
<b>Depreciation and impairment</b>	
At 1 September 2022	67,412
Depreciation charged in the year	3,657
At 31 August 2023	71,069
<b>Carrying amount</b>	
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 £
<b>Amounts falling due within one year:</b>		
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 £
<b>Defined contribution schemes</b>		
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>
<b>Previous year:</b>	<b>At 1 September 2021 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>At 31 August 2022 £</b>
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 £
<b>At 31 August 2023:</b>	
Tangible assets	10,973
Current assets/(liabilities)	49,652
	<u>60,625</u>
	Unrestricted funds 2022 £
<b>At 31 August 2022:</b>	
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**

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### **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.

