

Company registration number: 04130347

Charity registration number: 1098334

Goldhay Arts

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 30 November 2023

Goldhay Arts

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Goldhay Arts

Reference and Administrative Details

Chairman	Mr Ian Frederick Ralph Middlebrook, Chairman
Trustees	Mrs Clare Harlow Mrs Marilyn Exton Mr David Robert Whitney Ms Angela Frances Morris Mr Ian Frederick Ralph Middlebrook, Chairman Miss Lisa Glynis Hawes, Treasurer Mr Christopher Walsh
Secretary	Mrs Lynn Whitfield
Charity Registration Number	1098334
Company Registration Number	04130347
Registered Office	The charity is incorporated in England and Wales. Unit 34 - 36 Ortongate Shopping Centre Orton Goldhay Peterborough PE2 5TD
Independent Examiner	Gross Klein Wood 26b Tesla Court, Innovation Way Peterborough PE2 6FL

Goldhay Arts

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 30 November 2023.

Objectives and activities

Objects and aims

To provide a quality service to adults with learning disabilities with an emphasis on personal development through experience of the performing and visual arts.

Objectives, strategies and activities

Crafts & Prop Making - Sessions are designed to be fun packed with lots of crafts making including cards and other tactile objects.

Music Sessions - The creation of music and sounds through the use of African drums and other small percussion instruments.

Dance & Drama - Creating drama plays, learning new dance routines and performing to an audience of family, friends and carers. Improved movement, fitness and body expression.

Visual Arts - To get creative and develop own style using professional artists as inspiration. Create original art pieces which can be displayed out in the local community for sale.

Independent Skills Development - Service Users are supported to plan and undertake activities to aid in developing their social and independent skills.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

What an amazing 12 months we have had this year. There has been so many moments to be proud of and so many achievements. However, our biggest achievement during this financial year has been successfully refurbishing and moving into our new premises. This has been a long time in the making and we are super proud that we have finally been able to make it a reality thanks to so many.

With this amazing new space, our staff team have been busy hosting events and parties for adults with learning disabilities with lots more on the horizon. This space has been needed for several years and we are determined to take full advantage of the opportunities it provides.

Another of our more finer moments this year as a charity has to be providing paid employment to one of our most committed Volunteer, an adult with a learning disability. She has worked her way up from being one of our service users, to volunteering and now as a paid member of staff, still volunteering an additional 1 day per week. This has been a very proud moment for her and also for us as a charity. We strive for more moments like this.

Financial review

The financial statements show unrestricted net incoming resources for the year of £7,445 and restricted net incoming resources for the year of £47,115.

Goldhay Arts

Trustees' Report

Policy on reserves

Charity Commission's guidance is reviewed annually by Trustees and based upon our service offering, have decided that our unrestricted reserves needs to be maintained at a level of up to 12 months running costs.

This will enable the charity to continue to run activities during any period of unforeseen difficulty, providing a safeguard to both Service Users and Staff, giving ample time to adjust to any adverse changes in the charity's financial health and to source suitable alternative provisions if required.

There is currently £170,000 held in reserves.

Structure, governance and management

Nature of governing document

Memorandum & Article of Association

Recruitment and appointment of trustees

Potential Trustees go through our recruitment and selection procedures. If the serving Trustees approve an applicant, this then has to be approved at a formal Board Meeting.

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

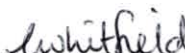
Goldhay Arts

Trustees' Report

The annual report was approved by the trustees of the charity on 12 June 2024 and signed on its behalf by:



Mr Ian Frederick Ralph Middlebrook
Chairman and trustee



Mrs Lynn Whitfield
Company secretary

Goldhay Arts

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Goldhay Arts for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.


Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

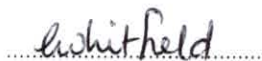
- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 12 June 2024 and signed on its behalf by:


Mr Ian Frederick Ralph Middlebrook
Chairman and trustee


Mrs Lynn Whitfield
Company secretary

Goldhay Arts

Independent Examiner's Report to the trustees of Goldhay Arts ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 November 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company 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 your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

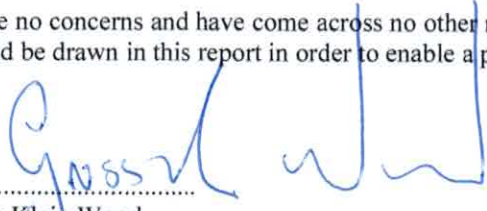
Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ACCA, which is one of the listed bodies.

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:

1. accounting records were not kept in respect of Goldhay Arts as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.



.....
Gross Klein Wood
ACCA

26b Tesla Court,
Innovation Way
Peterborough
PE2 6FL

12 June 2024

Goldhay Arts

Statement of Financial Activities for the Year Ended 30 November 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies	3	600	52,350	52,950
Charitable activities	4	190,109	-	190,109
Other trading activities	5	16,833	-	16,833
Investment income	6	6,125	-	6,125
Total income		213,667	52,350	266,017
Expenditure on:				
Raising funds	7	(190,712)	-	(190,712)
Charitable activities	8	(3,199)	-	(3,199)
Other expenditure	9	(12,311)	(5,235)	(17,546)
Total expenditure		(206,222)	(5,235)	(211,457)
Net income		7,445	47,115	54,560
Net movement in funds		7,445	47,115	54,560
Reconciliation of funds				
Total funds brought forward		266,219	-	266,219
Total funds carried forward	20	273,664	47,115	320,779
			Unrestricted funds £	Total 2022 £
Income and Endowments from:				
Donations and legacies	3		3,050	3,050
Charitable activities	4		159,790	159,790
Other trading activities	5		3,866	3,866
Investment income	6		4,219	4,219
Total income			170,925	170,925
Expenditure on:				
Raising funds	7		(157,090)	(157,090)
Charitable activities	8		(1,276)	(1,276)
Other expenditure	9		(5,107)	(5,107)
Total expenditure			(163,473)	(163,473)
Net income			7,452	7,452
Net movement in funds			7,452	7,452
Reconciliation of funds				
Total funds brought forward			258,767	258,767

The notes on pages 11 to 21 form an integral part of these financial statements.

Goldhay Arts

Statement of Financial Activities for the Year Ended 30 November 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2022 £
Total funds carried forward	20	<u>266,219</u>	<u>266,219</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2022 is shown in note 20.

The notes on pages 11 to 21 form an integral part of these financial statements.

Goldhay Arts

(Registration number: 04130347)
Balance Sheet as at 30 November 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	15	87,686	3,727
Current assets			
Debtors	16	19,964	50,144
Cash at bank and in hand	17	216,317	218,538
		236,281	268,682
Creditors: Amounts falling due within one year	18	(3,188)	(6,190)
Net current assets		233,093	262,492
Net assets		320,779	266,219
Funds of the charity:			
Restricted income funds			
Restricted funds		47,115	-
Unrestricted income funds			
Unrestricted funds		273,664	266,219
Total funds	20	320,779	266,219

For the financial year ending 30 November 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The notes on pages 11 to 21 form an integral part of these financial statements.

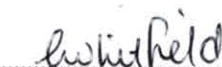
Goldhay Arts

(Registration number: 04130347)
Balance Sheet as at 30 November 2023

The financial statements on pages 7 to 21 were approved by the trustees, and authorised for issue on 12 June 2024 and signed on their behalf by:



Mr Ian Frederick Ralph Middlebrook
Chairman and trustee



Mrs Lynn Whitfield
Company secretary

The notes on pages 11 to 21 form an integral part of these financial statements.

Goldhay Arts

Notes to the Financial Statements for the Year Ended 30 November 2023

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:
Unit 34 - 36 Ortongate Shopping Centre
Orton Goldhay
Peterborough
PE2 5TD

These financial statements were authorised for issue by the trustees on 12 June 2024.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Goldhay Arts meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

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

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Goldhay Arts

Notes to the Financial Statements for the Year Ended 30 November 2023

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Goldhay Arts

Notes to the Financial Statements for the Year Ended 30 November 2023

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

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Notes to the Financial Statements for the Year Ended 30 November 2023

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Goldhay Arts

Notes to the Financial Statements for the Year Ended 30 November 2023

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Goldhay Arts

Notes to the Financial Statements for the Year Ended 30 November 2023

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total funds £
Grants, including capital grants; Grants from other companies	600	52,350	52,950
Total for 2023	600	52,350	52,950
Total for 2022	3,050	-	3,050

4 Income from charitable activities

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Charitable activities	190,109	190,109	159,790

5 Income from other trading activities

	Unrestricted funds General £	Total funds £
Events income; Other events income	16,833	16,833
Total for 2023	16,833	16,833
Total for 2022	3,866	3,866

Goldhay Arts

Notes to the Financial Statements for the Year Ended 30 November 2023

6 Investment income

	Unrestricted funds General £	Total funds £
Other investment income	6,125	6,125
Total for 2023	<u>6,125</u>	<u>6,125</u>
Total for 2022	<u>4,219</u>	<u>4,219</u>

7 Expenditure on raising funds

a) Costs of trading activities

	Note	Unrestricted funds General £	Total funds £
Marketing and publicity		460	460
Other direct costs of activities for generating funds		50,758	50,758
Staff Costs	12	<u>139,494</u>	<u>139,494</u>
Total for 2023		<u>190,712</u>	<u>190,712</u>
Total for 2022		<u>157,090</u>	<u>157,090</u>

8 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total funds £
Governance costs	10	<u>3,199</u>	<u>3,199</u>
Total for 2023		<u>3,199</u>	<u>3,199</u>
Total for 2022		<u>1,276</u>	<u>1,276</u>

In addition to the expenditure analysed above, there are also governance costs of £3,199 (2022 - £1,276) which relate directly to charitable activities. See note 10 for further details.

Goldhay Arts

Notes to the Financial Statements for the Year Ended 30 November 2023

9 Other expenditure

	Note	Unrestricted funds General £	Restricted funds £	Total funds £
Depreciation, amortisation and other similar costs		5,645	5,235	10,880
Other resources expended		6,666	-	6,666
Total for 2023		<u>12,311</u>	<u>5,235</u>	<u>17,546</u>
Total for 2022		<u>5,107</u>	<u>-</u>	<u>5,107</u>

10 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total funds £
Independent examiner fees		
Examination of the financial statements	767	767
Legal fees	2,432	2,432
Total for 2023	<u>3,199</u>	<u>3,199</u>
Total for 2022	<u>1,276</u>	<u>1,276</u>

11 Net incoming/outgoing resources

Net incoming resources for the year include:

	2023 £	2022 £
Depreciation of fixed assets	<u>10,880</u>	<u>1,242</u>

12 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	132,421	128,513
Social security costs	3,174	2,231
Pension costs	3,899	3,186
	<u>139,494</u>	<u>133,930</u>

Goldhay Arts

Notes to the Financial Statements for the Year Ended 30 November 2023

No employee received emoluments of more than £60,000 during the year.

13 Independent examiner's remuneration

	2023 £	2022 £
Examination of the financial statements	<u>767</u>	<u>731</u>

14 Taxation

The charity is a registered charity and is therefore exempt from taxation.

15 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 December 2022	-	34,181	34,181
Additions	<u>91,744</u>	<u>3,095</u>	<u>94,839</u>
At 30 November 2023	<u>91,744</u>	<u>37,276</u>	<u>129,020</u>
Depreciation			
At 1 December 2022	-	30,454	30,454
Charge for the year	<u>9,174</u>	<u>1,706</u>	<u>10,880</u>
At 30 November 2023	<u>9,174</u>	<u>32,160</u>	<u>41,334</u>
Net book value			
At 30 November 2023	<u>82,570</u>	<u>5,116</u>	<u>87,686</u>
At 30 November 2022	<u>-</u>	<u>3,727</u>	<u>3,727</u>

Included within the net book value of land and buildings above is £Nil (2022 - £Nil) in respect of freehold land and buildings and £82,570 (2022 - £Nil) in respect of leaseholds.

16 Debtors

	2023 £	2022 £
Trade debtors	19,964	8,107
Prepayments	<u>-</u>	<u>42,037</u>
	<u>19,964</u>	<u>50,144</u>

Goldhay Arts

Notes to the Financial Statements for the Year Ended 30 November 2023

17 Cash and cash equivalents

	2023 £	2022 £
Cash on hand	125	200
Cash at bank	216,192	218,338
	<u>216,317</u>	<u>218,538</u>

18 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	2,283	5,319
Other taxation and social security	138	138
Other creditors	-	1
Accruals	767	732
	<u>3,188</u>	<u>6,190</u>

19 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £3,899 (2022 - £3,186).

20 Funds

	Balance at 1 December 2022 £	Incoming resources £	Resources expended £	Balance at 30 November 2023 £
Unrestricted funds				
General	266,219	213,667	(206,222)	273,664
Restricted funds	<u>-</u>	<u>52,350</u>	<u>(5,235)</u>	<u>47,115</u>
Total funds	<u>266,219</u>	<u>266,017</u>	<u>(211,457)</u>	<u>320,779</u>
	Balance at 1 December 2021 £	Incoming resources £	Resources expended £	Balance at 30 November 2022 £
Unrestricted funds				
General	<u>258,767</u>	<u>170,925</u>	<u>(163,473)</u>	<u>266,219</u>

Goldhay Arts

Notes to the Financial Statements for the Year Ended 30 November 2023

21 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 30 November 2023 £
Tangible fixed assets	40,571	47,115	87,686
Current assets	236,281	-	236,281
Current liabilities	(3,188)	-	(3,188)
Total net assets	<u>273,664</u>	<u>47,115</u>	<u>320,779</u>
	Unrestricted funds General £		Total funds at 30 November 2022 £
Tangible fixed assets	3,727		3,727
Current assets	268,682		268,682
Current liabilities	(6,190)		(6,190)
Total net assets	<u>266,219</u>		<u>266,219</u>

22 Analysis of net funds

	At 1 December 2022 £	Financing cash flows £	At 30 November 2023 £
Cash at bank and in hand	218,538	(2,221)	216,317
Net debt	<u>218,538</u>	<u>(2,221)</u>	<u>216,317</u>
	At 1 December 2021 £	Financing cash flows £	At 30 November 2022 £
Cash at bank and in hand	252,051	(33,513)	218,538
Net debt	<u>252,051</u>	<u>(33,513)</u>	<u>218,538</u>