

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2023
FOR
THE ARTS SOCIETY NORTH WEST NORFOLK

Wheelers
Chartered Accountants & Tax Consultants
27-29 Old Market
Wisbech
Cambridgeshire
PE13 1NE

THE ARTS SOCIETY NORTH WEST NORFOLK

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FOR THE YEAR ENDED 5 APRIL 2023

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THE ARTS SOCIETY NORTH WEST NORFOLK

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 5 APRIL 2023**

The trustees present their report with the financial statements of the charity for the year ended 5 April 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity works to advance decorative and fine arts appreciation in North West Norfolk with particular emphasis on encouraging participation of young people through discretionary financial assistance to selected local primary schools.

Public benefit

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing aims and objectives and in planning future activities.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year, the charity made donations to Young Arts amounting to £3,714 and donations to Norfolk Primary Orchestra activities of £9,415.

FINANCIAL REVIEW

Financial position

The Trustees are satisfied with the transactions of the charity and its financial position as at 5 April 2023 as shown in the accompanying accounts.

During the year ended 31 March 2023, the charity received a grant of £15,250. The grant is to promote music in schools in North Norfolk, with the project called "Norfolk's Primary Orchestra".

Investment policy and objectives

The trustees' policy on investment is a prudent approach which minimises risk by investment in deposit accounts with CAF Bank Limited.

Reserves policy

The charity aims to retain sufficient reserves to meet its charitable expenditure for a period of at least twelve months.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust dated 13 October 2003, and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

The trustees are elected by the members at the annual general meeting and meet regularly throughout the year.

Induction and training of new trustees

All new trustees are given, in the view of the board, sufficient training and have enough knowledge of their specific field to understand the nature of the charity and fully comply with the charity's objectives. They are aware of both their legal and professional responsibilities under charity law.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1105490

Principal address

The Forge
Heacham Road
Sedgeford
PE36 5LU

THE ARTS SOCIETY NORTH WEST NORFOLK

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5 APRIL 2023

Trustees

G Pepper
P L Carling
L Nadel

Independent Examiner

Emma Booty FCCA
Wheelers
Chartered Accountants & Tax Consultants
27-29 Old Market
Wisbech
Cambridgeshire
PE13 1NE

Approved by order of the board of trustees on 20 June 2023 and signed on its behalf by:

G Pepper - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE ARTS SOCIETY NORTH WEST NORFOLK**

Independent examiner's report to the trustees of The Arts Society North West Norfolk

I report to the charity trustees on my examination of the accounts of The Arts Society North West Norfolk (the Trust) for the year ended 5 April 2023.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I 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.

Emma Booty FCCA

Wheelers
Chartered Accountants & Tax Consultants
27-29 Old Market
Wisbech
Cambridgeshire
PE13 1NE

23 June 2023

THE ARTS SOCIETY NORTH WEST NORFOLK

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2023

	Notes	Unrestricted funds £	Designated funds £	Restricted funds £	5.4.23 Total funds £	5.4.22 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies		12,643	-	15,250	27,893	25,445
Other trading activities	2	1,157	-	-	1,157	647
Investment income	3	21	76	-	97	3
Total		<u>13,821</u>	<u>76</u>	<u>15,250</u>	<u>29,147</u>	<u>26,095</u>
EXPENDITURE ON						
Raising funds		3,864	-	-	3,864	4,096
Other		<u>7,756</u>	<u>3,714</u>	<u>9,415</u>	<u>20,885</u>	<u>11,601</u>
Total		<u>11,620</u>	<u>3,714</u>	<u>9,415</u>	<u>24,749</u>	<u>15,697</u>
NET INCOME/(EXPENDITURE)						
		2,201	(3,638)	5,835	4,398	10,398
RECONCILIATION OF FUNDS						
Total funds brought forward		12,676	6,630	10,211	29,517	19,119
TOTAL FUNDS CARRIED FORWARD		<u><u>14,877</u></u>	<u><u>2,992</u></u>	<u><u>16,046</u></u>	<u><u>33,915</u></u>	<u><u>29,517</u></u>

The notes form part of these financial statements

THE ARTS SOCIETY NORTH WEST NORFOLK

BALANCE SHEET
5 APRIL 2023

	Notes	Unrestricted funds £	Designated funds £	Restricted funds £	5.4.23 Total funds £	5.4.22 Total funds £
FIXED ASSETS						
Tangible assets	6	1,817	-	-	1,817	2,349
CURRENT ASSETS						
Debtors	7	2,051	-	-	2,051	2,873
Cash at bank and in hand		15,913	2,992	16,046	34,951	27,910
		<u>17,964</u>	<u>2,992</u>	<u>16,046</u>	<u>37,002</u>	<u>30,783</u>
CREDITORS						
Amounts falling due within one year	8	(4,904)	-	-	(4,904)	(3,615)
NET CURRENT ASSETS		<u>13,060</u>	<u>2,992</u>	<u>16,046</u>	<u>32,098</u>	<u>27,168</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>14,877</u>	<u>2,992</u>	<u>16,046</u>	<u>33,915</u>	<u>29,517</u>
NET ASSETS		<u>14,877</u>	<u>2,992</u>	<u>16,046</u>	<u>33,915</u>	<u>29,517</u>
FUNDS	9					
Unrestricted funds					17,869	19,306
Restricted funds					16,046	10,211
TOTAL FUNDS					<u>33,915</u>	<u>29,517</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 20 June 2023 and were signed on its behalf by:

P L Carling - Trustee

G Pepper - Trustee

L Nadel - Trustee

The notes form part of these financial statements

THE ARTS SOCIETY NORTH WEST NORFOLK

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 5 APRIL 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 20% per annum

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

The charity has designated certain funds for specific purposes, such as Young Arts.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. OTHER TRADING ACTIVITIES

	5.4.23	5.4.22
	£	£
Surplus from events	785	367
Income from guests	240	165
Lunch raffle	132	115
	<hr/>	<hr/>
	1,157	647
	<hr/>	<hr/>

THE ARTS SOCIETY NORTH WEST NORFOLK

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2023

3. INVESTMENT INCOME

	5.4.23	5.4.22
	£	£
Deposit account interest	97	3
	<u>97</u>	<u>3</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2023 nor for the year ended 5 April 2022.

Trustees' expenses

During the year, the charity reimbursed no trustee's expenses (2022 - 1 trustees of £35).

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Designated funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	11,696	249	13,500	25,445
Other trading activities	647	-	-	647
Investment income	-	3	-	3
Total	<u>12,343</u>	<u>252</u>	<u>13,500</u>	<u>26,095</u>
 EXPENDITURE ON				
Raising funds	4,096	-	-	4,096
Other	7,102	1,210	3,289	11,601
Total	<u>11,198</u>	<u>1,210</u>	<u>3,289</u>	<u>15,697</u>
 NET INCOME/(EXPENDITURE)	1,145	(958)	10,211	10,398
 RECONCILIATION OF FUNDS				
Total funds brought forward	11,531	7,588	-	19,119
 TOTAL FUNDS CARRIED FORWARD	<u>12,676</u>	<u>6,630</u>	<u>10,211</u>	<u>29,517</u>

THE ARTS SOCIETY NORTH WEST NORFOLK

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2023

6. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 6 April 2022 and 5 April 2023	8,905
DEPRECIATION	
At 6 April 2022	6,556
Charge for year	532
At 5 April 2023	7,088
NET BOOK VALUE	
At 5 April 2023	1,817
At 5 April 2022	2,349

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	5.4.23	5.4.22
	£	£
Other debtors	1,964	1,859
Prepayments	87	1,014
	<u>2,051</u>	<u>2,873</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	5.4.23	5.4.22
	£	£
Accruals	914	420
Subscriptions in advance and deferred income	3,990	3,195
	<u>4,904</u>	<u>3,615</u>

9. MOVEMENT IN FUNDS

	At 6.4.22	Net movement in funds	At 5.4.23
	£	£	£
Unrestricted funds			
General fund	12,676	2,201	14,877
Young Arts	6,630	(3,638)	2,992
	<u>19,306</u>	<u>(1,437)</u>	<u>17,869</u>
Restricted funds			
Norfolk's Primary Orchestra	10,211	5,835	16,046
TOTAL FUNDS	<u>29,517</u>	<u>4,398</u>	<u>33,915</u>

THE ARTS SOCIETY NORTH WEST NORFOLK

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2023

9. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	13,821	(11,620)	2,201
Young Arts	76	(3,714)	(3,638)
	<hr/>	<hr/>	<hr/>
	13,897	(15,334)	(1,437)
Restricted funds			
Norfolk's Primary Orchestra	15,250	(9,415)	5,835
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>29,147</u>	<u>(24,749)</u>	<u>4,398</u>

Comparatives for movement in funds

	At 6.4.21 £	Net movement in funds £	At 5.4.22 £
Unrestricted funds			
General fund	11,531	1,145	12,676
Young Arts	7,588	(958)	6,630
	<hr/>	<hr/>	<hr/>
	19,119	187	19,306
Restricted funds			
Norfolk's Primary Orchestra	-	10,211	10,211
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>19,119</u>	<u>10,398</u>	<u>29,517</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	12,343	(11,198)	1,145
Young Arts	252	(1,210)	(958)
	<hr/>	<hr/>	<hr/>
	12,595	(12,408)	187
Restricted funds			
Norfolk's Primary Orchestra	13,500	(3,289)	10,211
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>26,095</u>	<u>(15,697)</u>	<u>10,398</u>

THE ARTS SOCIETY NORTH WEST NORFOLK

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2023

9. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 6.4.21 £	Net movement in funds £	At 5.4.23 £
Unrestricted funds			
General fund	11,531	3,346	14,877
Young Arts	7,588	(4,596)	2,992
	<hr/> 19,119	<hr/> (1,250)	<hr/> 17,869
Restricted funds			
Norfolk's Primary Orchestra	-	16,046	16,046
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<hr/> <hr/> 19,119	<hr/> <hr/> 14,796	<hr/> <hr/> 33,915

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	26,164	(22,818)	3,346
Young Arts	328	(4,924)	(4,596)
	<hr/> 26,492	<hr/> (27,742)	<hr/> (1,250)
Restricted funds			
Norfolk's Primary Orchestra	28,750	(12,704)	16,046
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<hr/> <hr/> 55,242	<hr/> <hr/> (40,446)	<hr/> <hr/> 14,796

10. CONTINGENT LIABILITIES

During the year, The Arts Society North West Norfolk agreed to sponsor £2,500 for the Purcell School Impulse tour in June 2023.

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 5 April 2023.

THE ARTS SOCIETY NORTH WEST NORFOLK

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2023

	Unrestricted funds £	Restricted funds £	5.4.23 Total funds £	5.4.22 Total funds £
INCOME AND ENDOWMENTS				
Donations and legacies				
Gift aid	1,974	-	1,974	1,860
Legacies	-	-	-	13,500
Grants	-	15,250	15,250	250
Subscriptions	10,669	-	10,669	9,835
	<hr/> 12,643	<hr/> 15,250	<hr/> 27,893	<hr/> 25,445
Other trading activities				
Surplus from events	785	-	785	367
Income from guests	240	-	240	165
Lunch raffle	132	-	132	115
	<hr/> 1,157	<hr/> -	<hr/> 1,157	<hr/> 647
Investment income				
Deposit account interest	97	-	97	3
	<hr/> 97	<hr/> -	<hr/> 97	<hr/> 3
Total incoming resources	13,897	15,250	29,147	26,095
EXPENDITURE				
Raising donations and legacies				
Lecturers' fees and expenses	3,864	-	3,864	4,096
Other				
Arts society affiliation fees	3,650	-	3,650	3,553
Young Arts donations and administrative expenses	3,714	-	3,714	1,210
Norfolk Primary Orchestra donations	-	9,415	9,415	3,289
	<hr/> 7,364	<hr/> 9,415	<hr/> 16,779	<hr/> 8,052
Support costs				
Finance				
Bank charges	73	-	73	132
Other				
Computer consumables	120	-	120	192
Hall hire and expenses	1,339	-	1,339	1,140
Insurance	175	-	175	139
Postage and stationery	798	-	798	724
Sundries	631	-	631	199
Travel	-	-	-	287
Carried forward	3,063	-	3,063	2,681

This page does not form part of the statutory financial statements

THE ARTS SOCIETY NORTH WEST NORFOLK

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2023

	Unrestricted funds £	Restricted funds £	5.4.23 Total funds £	5.4.22 Total funds £
Other				
Brought forward	3,063	-	3,063	2,681
Depreciation of tangible fixed assets	532	-	532	310
	<hr/> 3,595	<hr/> -	<hr/> 3,595	<hr/> 2,991
Governance costs				
Accountancy and legal fees	438	-	438	426
	<hr/> 15,334	<hr/> 9,415	<hr/> 24,749	<hr/> 15,697
Total resources expended				
	<hr/> (1,437)	<hr/> 5,835	<hr/> 4,398	<hr/> 10,398
Net income	<hr/> <hr/> (1,437)	<hr/> <hr/> 5,835	<hr/> <hr/> 4,398	<hr/> <hr/> 10,398

This page does not form part of the statutory financial statements