

SHAFTESBURY ARTS CENTRE

England & Wales · Charity number 1109836

Details

Status Registered

Legal form Charitable company

Company number [05336078](#)

Registered 2005-06-03

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

Contact

Address 13 Bell Street
Shaftesbury
SP7 8AR

Phone 01747854321

Email secretary@shaftesburyartscentre.org.uk

Website <http://www.shaftesburyartscentre.org.uk/>

Activities

Objects: TO PROMOTE, MAINTAIN, IMPROVE AND ADVANCE THE EDUCATION OF THE PUBLIC IN THE ARTS AND SCIENCE OF MUSIC, OPERA, BALLET, DRAMA, FILM, PHOTOGRAPHY, LITERATURE, PAINTINGS DRAWING AND SCULPTURE IN THE PRESENTATION OF CONCERTS, PERFORMANCES, EXHIBITIONS AND OTHER ACTIVITIES.

Activities: Art; Keep Fit; Music & Drama; Youth Theatre; Camera Group; Photography: Film Society; Reading Group.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Acts As An Umbrella Or Resource Body
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** Children/young People, The General Public/mankind

Geography

- **Area of benefit:** NOT DEFINED. IN PRACTICE. DORSET
- Dorset

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£287,115	£325,800	-	-
2024-08-31	£282,934	£220,780	-	-
2023-08-31	£154,036	£132,729	-	-
2022-08-31	£187,610	£84,031	-	-
2021-08-31	£300,937	£34,925	-	-
2020-08-31	£171,514	£98,815	-	-

Trustees

Name	Role	Appointed
Owain Glyn Hughes	Chair	2025-09-15
Diana Caroline Banham		2026-06-06
JENNIFER CHRISTINE PARKER		
JOHN CADMORE		
MRS SUSAN CADMORE		
Malcolm Richard Briggs		2024-04-22
Rosemary King		2019-03-11
Ruth Drewett		2014-04-30
Sandra Jean Roberts		2022-12-17

Accounts

Company registration number 05336078 (England and Wales)

Charity registration number 1109836 (England and Wales)

SHAFTESBURY ARTS CENTRE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

SHAFTESBURY ARTS CENTRE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	J Parker	
	Joan Cadmore	
	John Cadmore	
	R Drewett (Chair from Oct 25)	
	R King	
	D Jones	
	S Roberts	
	M Briggs	
	O Hughes	(Appointed 15 September 2025)
Secretary	D Jones	
Country of incorporation	United Kingdom (England and Wales)	05336078
Charity registration	England and Wales	1109836
Registered office	13 Bell Street Shaftesbury Dorset SP7 8AR	
Independent examiner	Frances Wilde FCCA DChA Warner Wilde Limited Chartered Certified Accountants 4 Marigold Drive Bisley Surrey GU24 9SF	

SHAFTESBURY ARTS CENTRE

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SHAFTESBURY ARTS CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2025

The trustees present their annual report and financial statements for the year ended 31 August 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and aims

Shaftesbury Arts Centre exists to advance education and public appreciation of the arts, providing accessible cultural activities for the local community and visitors to Shaftesbury and the surrounding area. During the period under review, the Trustees have continued to meet regularly and have maintained strong oversight of the charity's activities, finances, and compliance obligations.

The Board has ensured that decisions are taken in line with the charity's governing document, with due regard to the Charity Commission's guidance on public benefit, risk management, and financial stewardship. Trustees remain satisfied that the Centre continues to operate for the public benefit and in furtherance of its charitable objectives.

Charitable activities

From September 2024, Shaftesbury Arts Centre delivered a varied and well-attended programme of artistic and cultural activities. These activities were designed to be inclusive, affordable, and responsive to local demand, thereby maximising public benefit.

Key activities during the period included:

- **Live Performances:** A programme of theatre, music, comedy, and spoken word events, featuring both professional performers and local artists. These events provided opportunities for audiences to experience high-quality performances locally and for artists to showcase their work.
- **Cinema and Film Screenings:** Regular film screenings, including independent, classic, and foreign-language films, helping to broaden cultural access for the community.
- **Exhibitions:** Rotating visual arts exhibitions by local and regional artists, offering exhibition opportunities and encouraging engagement with the visual arts.
- **Workshops and Educational Activities:** A range of workshops and participatory sessions, including arts and crafts, creative skills, and talks, supporting learning and creative development across different age groups.
- **Community and Hire Use:** The Centre continued to provide affordable space for community groups, societies, and private hirers, enabling a wide range of non-commercial and community-led activities.

During the period from September 2024, the Centre hosted over 180 individual events and activities, welcoming in excess of 12,000 attendances across performances, screenings, exhibitions, and community use. Attendance levels and audience feedback indicate sustained and growing community support and appreciation of the Centre's role as a cultural hub.

Reports From Shaftesbury Arts Centre's Groups

Music and Drama

The past twelve months have seen an impressive variety of productions, exciting new initiatives, and a great deal of hard work both on and off the stage. It has been a demanding year, but one that has demonstrated the incredible talent, commitment, and teamwork that define our group.

The past year has been an incredibly vibrant and rewarding one for the Committee, with an expanded programme of productions and events that have left a hugely positive mark on our audiences. Working alongside the wider Music and Drama members, it has made it possible to share responsibilities more effectively, lighten individual workloads, and create space for a richer exchange of ideas and expertise. This collaborative spirit has not only strengthened our work but also made the process of bringing projects to life more enjoyable and encouraging new people to be involved.

SHAFTESBURY ARTS CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

At the end of last year we offered a dedicated Behind the Scenes recruitment event to attract more volunteers to our backstage, technical, and production teams. This proved to be very successful, with a number of new people joining us and taking part in productions since. However, we are always keen to find more people willing to take on leadership roles in stage management, set build, technical areas and other backstage roles so the search continues.

Our financial management has continued to remain strong throughout the year, with thanks to Malcolm, who has kept a very tight rein on expenditure while ensuring that all our productions and activities have been properly supported. This careful stewardship means that we can move into the new year in a stable and healthy financial position.

On the practical side, there has also been a huge amount of behind-the-scenes effort. The costume clearance and cellar painting projects have been major undertakings, requiring many hours of volunteer work. I would like to extend sincere thanks to everyone who gave their time and energy to improving and maintaining these vital parts of our operation.

A particular success this year has been the introduction of 2 Fringe Plays, which we staged for the first time as part of the Fringe in Trinity Hall back in the summer. These smaller-scale, experimental productions offered new opportunities for performers and directors to explore their creativity without the pressure of having to take on a full scale auditorium show. The response was overwhelmingly positive, both from participants and audiences, and we hope to continue developing this strand of our programme in the future.

Our programme of play readings and social events has also gone from strength to strength, with excellent attendance and a great sense of community. These occasions have provided a relaxed and enjoyable way for members to stay connected, discover new material, and foster creative collaboration in between our productions.

Diana Banham, Chair M&D Committee

The Gallery

The Gallery Team is pleased to report that the last 12 months have been extremely successful. We have hosted over 40 exhibitions, either curated by the arts centre staff or presented by groups or individual artists to demonstrate their work to the physical and online communities. The diversity of artforms has been particularly satisfying, with a range of paintings, drawings, textiles, ceramics, sculpture, printmaking and mixed media. Our Spring Open, held in February 2015 featured around 100 works, demonstrating the terrific support we receive from the artist community.

Commission income from sales represented a record for the Gallery and we fully expect to continue to develop income opportunities to allow further development and improvement. We are particularly pleased that we are attracting artists from much further afield as our reputation for putting on high quality shows takes firm root in our activities. We are also committed to supporting beginning artists and helping them to gain the confidence to participate in events and exhibitions. Our gallery volunteers have always provided help and support to aspiring artists in the area who want to take their first steps in showing and selling their developing expertise.

The gallery is entirely run by volunteers. It is a privilege to work with such an exceptional group of people. As volunteer gallery manager I would like to acknowledge their passion and commitment and thank them for all that they do.

Percy Lizzard, Volunteer Gallery Manager

SHAFTESBURY ARTS CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

The Bar

It has been a momentous year for the bar at The Art Centre as we moved out of our little cupboard into a spacious and highly attractive purpose-built bar in the main foyer. It has made a huge difference to working the bar and has massively improved the way in which we can showcase our available products. We also moved the bar store from upstairs into the old bar space on the ground floor, which has made everyone's life easier and the bottling up process very simple. We have been able to maintain full displays of all the products we stock so that the range of drinks has increased considerably.

We have also changed our supplier arrangements so that a local wholesaler now supplies all our liquids and delivers them, rather than a volunteer having to go all the way to Salisbury every time we run out of everything. This has cut down the transport miles we undertake and means we can keep the bar fully stocked at all times.

The new bar has received many favourable comments from our visitors and customers and is leading to a greater use of the bar and a greater contribution to Arts Centre funds. As ever, the bar tries to maintain prices that drive a surplus but reflects the fact that we do not have the overheads of commercial properties. Customers are often surprised at the reasonableness of our charges and we believe this is important to maintain a good customer experience.

Many thanks to all our wonderful volunteer bar staff (which now totals 15) and we look forward to a successful 2026 with greater use of our super bar facility.

Chris Goodinge, Licence holder and Volunteer Bar Manager

Ticketed events

The Arts Centre delivered a wide-ranging programme of ticketed events over the year, including theatre, live music, comedy, talks, cabaret, poetry, family shows and youth theatre activity. Events ranged from small-scale spoken word and acoustic performances to larger-profile shows such as Treorchy Male Choir, An Audience with Dame Prue Leith, The Unravelling Wilburys, and seasonal family favourites including The Santa Show 2024 and A Christmas Carol.

Youth and participation-based activity formed an important part of the programme, with both Easter and Summer Youth Theatre courses contributing to income while supporting skills development and engagement with young people.

As expected, performance varied across the programme, with some events making a strong surplus and a small number returning lower or negative contributions. Overall, however, the breadth of the programme, combined with careful budgeting and a mix of risk levels, resulted in a positive outcome for the year.

Looking ahead, future programming can build on this success by continuing to balance higher-profile events with community-focused and developmental work, while strengthening marketing and audience development to maximise attendance.

Room Hire

Room hire remained a strong and dependable income stream for the Arts Centre over the past year. We particularly benefited from regular full-day hires from Santander and Barclays, with Santander using the centre one day per week and Barclays two days per week, providing consistent weekday occupancy and financial stability.

Use of the Dance Studio increased notably, with a growing range of regular activities including Pilates, yoga, dance and grappling groups as well as a fair number of one-off hires.

Evening hire continued to make up the majority of bookings, with strong demand from community groups and classes. While daytime use has been strengthened by the bank hires, afternoons remain the quietest period.

Looking ahead, a key goal will be to attract more daytime users, particularly during afternoons, by targeting groups, organisations and activities that are well suited to off-peak hire, helping to maximise the use of the building throughout the day.

SHAFTESBURY ARTS CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

Hilltop Cinema

Hilltop Cinema began the financial year with very low attendance, with over half of December's screenings attracting only single-figure audiences. In response, a programme revamp introduced at the start of 2025 had a significant and immediate impact. Average audience numbers rose steadily in the first quarter of the year, from 38 in January to 53 in February and 70 in March, demonstrating renewed engagement and improved programming choices.

Attendance fluctuated across the remainder of the year, reflecting the varied performance of individual films. Popular titles such as Paddington, Bridget Jones, Wicked and Conclave drew large audiences across multiple screenings, while other films performed less strongly. Overall, average audience numbers per month ranged between 45 and 110.

Hilltop Cinema continues to be supported by a loyal core audience of around 20–30 people who regularly attend the Tuesday matinee screenings. The introduction of a clearly structured matinee programme — Golden Oldie, Wild Card, Feel Good, and Musical Matinee — alongside booking these screenings well in advance, has been particularly successful. Similarly, the decision to programme evening and weekend screenings only when strong audience demand is anticipated, rather than screening films every week regardless, has helped improve overall attendance and sustainability.

Looking ahead, the key focus for Hilltop Cinema is to build on this progress by increasing and strengthening its advertising and promotion, with the aim of growing audiences further and broadening its reach within the community.

Charlie Hamilton, SAC Manager

Classical Music

The First Shaftesbury Young Performers Festival (SYPF) in November, and the Second Shaftesbury Festival of Baroque (SFOB) in January.

The SYPF took place over a weekend, including the Friday for school choirs. On Saturday and Sunday were held performances by young people, 5–18 years, on a variety of instruments and in vocal solos, duets and groups. There was an element of competition, but the main emphasis was on encouraging the young musicians by the written and oral remarks by a team of three adjudicators, who included at least one specialist for the different music classes. Medals and certificates were liberally provided. On the following Saturday afternoon selected musicians performed a concert before an audience, and received trophies from the town's Mayor, and everyone involved expressed great appreciation.

The SFOB took place over five days and music ranged from violin and cello solos to orchestral works — all of the period and most performed by professional specialists. Seven musical events were joined by a film, a talk and a contest between poets (championed by local enthusiasts). Various venues in the town were used to accommodate bulky harpsichords, and provide appropriate acoustics. The Festival was judged a success, with audiences coming from as far as Bath and Bournemouth.

A range of other concerts and recitals were provided throughout the year, and a monthly newsletter sent to the ever-increasing database of followers of classical music arranged through the Arts Centre, informing them of forthcoming events.

Deborah M Jones, Classical Music Lead

Youth Theatre Group

Youth Theatre has continued to grow this year with over 70 across all 3 groups. We have continued to work on building confidence and performance skills and offer opportunities for our youth to experience new things. Our variety show in March 'We're all in this Together' was well received and we took part in Shaftesbury Fringe both on the busking stage and as a studio play entry. We are seeing a nice transition of our youth through the groups and up into the adult Music Drama shows and both lower groups have waiting lists in place.

Sophie Lester, Youth Theatre Lead

SHAFTESBURY ARTS CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

Financial position

The Trustees have monitored the charity's financial position closely throughout the period. Total income for the period was in excess of £250,000, generated from a combination of ticket sales, room hire, fundraising activities, donations, and grants. This represents a positive and sustainable level of trading for a community-based arts venue.

Expenditure was carefully controlled, focusing on core operating costs, building maintenance, and programme delivery. The charity has maintained appropriate reserves in line with its reserves policy, providing resilience against financial uncertainty and supporting the ongoing sustainability of the Centre.

Contributions from Main Charitable Activities

Activities / Groups	Income	Cost	Contribution
Bar and catering	29,104	15,143	13,961
Room letting and external bookings	35,545	225	35,320
Film and live streaming	40,218	24,883	15,335
The Gallery	22,160	897	21,263
Music and Drama group	50,022	23,155	26,867
Art group	325	400	-75
Ticketed events	50,747	37,246	13,501
Youth Theatre	4,362	6,409	-2,047

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Risk Management and Compliance

Trustees have continued to review the principal risks facing the charity, including financial sustainability, volunteer capacity, and building-related risks. Appropriate mitigation measures are in place, and policies are reviewed regularly to ensure continued compliance with legal and regulatory requirements.

Safeguarding, health and safety, and data protection remain priority areas, with relevant policies in place and communicated to volunteers and staff.

Structure, governance and management

The charity is a company limited by guarantee as defined by the Companies Act 2006 and registered as a charity. The company is controlled by its governing document, the Memorandum and Articles of Association. The liability of the members in the event of being wound up is limited to a sum not exceeding £10.

SHAFTESBURY ARTS CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

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:

J Parker

Joan Cadmore

John Cadmore

R Drewett (Chair from Oct 25)

R King

T Royle

(Resigned 21 October 2025)

D Jones

A Hargreaves (Chair to Oct 25)

(Resigned 20 October 2025)

J Pearce

(Resigned 5 March 2025)

S Roberts

D Banham

(Resigned 20 January 2026)

M Briggs

O Hughes

(Appointed 15 September 2025)

Recruitment and appointment of trustees

In accordance with the Articles of Association, three trustees will retire by rotation at the forthcoming Annual General Meeting. They may if they wish stand for re-election. All members are circulated with invitations to nominate trustees prior to the AGM, advising them of those retiring and requesting any new nominations. New trustees undergo an orientation day to brief them on: their legal obligation under charity and company law, the Charity Commission guidance on public benefit, the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the charity.

Looking Ahead

Looking forward, the Trustees aim to build on the strong programme delivered since September 2024 by:

- Expanding and diversifying the programme of events and activities.
- Strengthening engagement with underrepresented groups.
- Continuing to invest in the Centre's facilities, subject to available resources.
- Supporting and growing the volunteer base to ensure long-term sustainability.

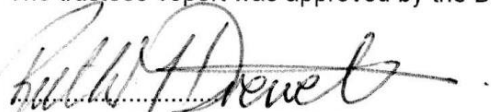
The Trustees are confident that Shaftesbury Arts Centre is well placed to continue fulfilling its charitable purposes and serving the community.

Acknowledgements

On behalf of the Board, I would like to place on record our sincere thanks to all volunteers, without whom Shaftesbury Arts Centre could not operate. Their generosity of time, skills, and enthusiasm represents one of the Centre's most significant achievements during the period.

The Trustees also thank our artists, performers, facilitators, audiences, donors, funders, and community partners for their continued support. Together, these contributions have enabled the Centre to thrive and to deliver substantial and demonstrable public benefit through the arts.

The trustees' report was approved by the Board of Trustees.



R Drewett (Chair from Oct 25)

Trustee

Date: 16/03/2026

SHAFTESBURY ARTS CENTRE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF SHAFTESBURY ARTS CENTRE

I report to the trustees on my examination of the financial statements of Shaftesbury Arts Centre (the charity) for the year ended 31 August 2025.

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 Companies Act 2006 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. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, 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 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.



Frances Wilde FCCA DChA

Warner Wilde Limited
Chartered Certified Accountants
4 Marigold Drive
Bisley
Surrey
GU24 9SF
Date: 17th March 2026

SHAFTESBURY ARTS CENTRE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
Income from:							
Donations and legacies	3	10,939	5,000	15,939	32,321	-	32,321
Charitable activities	4	243,709	-	243,709	233,259	-	233,259
Other trading activities	5	2,230	-	2,230	5,663	-	5,663
Investments	6	25,237	-	25,237	11,691	-	11,691
Total income		<u>282,115</u>	<u>5,000</u>	<u>287,115</u>	<u>282,934</u>	<u>-</u>	<u>282,934</u>
Expenditure on:							
Charitable activities	7	298,797	5,000	303,797	220,780	-	220,780
VAT historical adjustment		22,003	-	22,003	19,155	-	19,155
Total expenditure		<u>320,800</u>	<u>5,000</u>	<u>325,800</u>	<u>239,935</u>	<u>-</u>	<u>239,935</u>
Net income/(expenditure) and movement in funds		(38,685)	-	(38,685)	42,999	-	42,999
Reconciliation of funds:							
Fund balances at 1 September 2024		<u>1,278,078</u>	<u>22,577</u>	<u>1,300,655</u>	<u>1,235,079</u>	<u>22,577</u>	<u>1,257,656</u>
Fund balances at 31 August 2025		<u>1,239,393</u>	<u>22,577</u>	<u>1,261,970</u>	<u>1,278,078</u>	<u>22,577</u>	<u>1,300,655</u>

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

SHAFTESBURY ARTS CENTRE

BALANCE SHEET

AS AT 31 AUGUST 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	13		904,300		859,618
Current assets					
Stocks	14	1,050		840	
Debtors	15	11,467		12,964	
Cash at bank and in hand		404,320		477,974	
			416,837		491,778
Creditors: amounts falling due within one year	16	(59,167)		(50,591)	
Net current assets			357,670		441,187
Total assets less current liabilities			1,261,970		1,300,805
Creditors: amounts falling due after more than one year	17		-		(150)
Net assets			1,261,970		1,300,655
The funds of the charity					
Restricted income funds	20	22,577		22,577	
Unrestricted funds	21	1,239,393		1,278,078	
			1,261,970		1,300,655

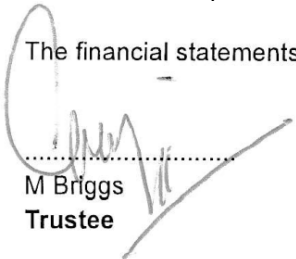
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2025.

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 16th March 2026


M Briggs
Trustee

SHAFTESBURY ARTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

Charity information

Shaftesbury Arts Centre is a private company limited by guarantee incorporated in England and Wales. The registered office is 13 Bell Street, Shaftesbury, Dorset, SP7 8AR.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". 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 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 £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

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.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

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.

SHAFTESBURY ARTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

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. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

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:

Freehold land and buildings	annual impairment review
Plant and equipment	20% 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.

SHAFTESBURY ARTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

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 Employee benefits

The cost of any 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.

SHAFTESBURY ARTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

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.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and legacies	6,955	-	6,955	3,276	-	3,276
Grants	3,984	5,000	8,984	29,045	-	29,045
	<u>10,939</u>	<u>5,000</u>	<u>15,939</u>	<u>32,321</u>	<u>-</u>	<u>32,321</u>

SHAFTESBURY ARTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Production and Events income		
Subscriptions	10,716	11,178
Bar and Catering	29,104	25,915
Room letting and External bookings	35,545	28,649
Other income from charitable activities	510	598
Film and live streaming		
Production and events income	40,218	35,949
Gallery		
Production and events income	22,160	18,143
Music and drama group productions		
Production and events income	50,022	51,200
Art group		
Production and events income	325	-
Ticketed events		
Production and events income	50,747	54,199
Youth Theatre		
Production and events income	4,362	7,428
	<u>243,709</u>	<u>233,259</u>

5 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising events	<u>2,230</u>	<u>5,663</u>

SHAFTESBURY ARTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

6 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Deposit account interest	25,237	11,691

7 Expenditure on charitable activities

	Charitable activities 2025 £	Charitable activities 2024 £
Direct costs		
Ticketed events	37,248	31,280
Film and Live streaming	24,883	21,094
Bar and Catering	15,143	16,250
Music and drama group productions	23,155	13,091
Youth Theatre	6,409	7,853
Room lettings and external bookings	225	5,338
Gallery	897	1,524
Art Group	400	200
Other charitable activities	-	187
Subscriptions	296	35
Other	7,971	8,783
	116,627	105,635
Share of support and governance costs (see note 8)		
Support	157,291	71,448
Governance	29,879	43,697
	303,797	220,780
Analysis by fund		
Unrestricted funds	298,797	220,780
Restricted funds	5,000	-
	303,797	220,780

SHAFTESBURY ARTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

8 Support costs allocated to activities

	2025 £	2024 £
Staff costs	27,948	26,253
Depreciation	10,131	2,405
Premises running costs and maintenance	92,750	17,278
Utilities	15,128	14,056
Licences and website maintenance	277	3,898
IT	5,671	5,176
Postage and stationery	2,665	3,629
Pre Registration VAT claim	-	(2,052)
Travel expenses	115	87
Staff Training	420	450
Sundries	2,186	268
Governance costs	29,879	43,697
	<u>187,170</u>	<u>115,145</u>
Analysed between:		
Charitable activities	<u>187,170</u>	<u>115,145</u>

	2025 £	2024 £
Governance costs comprise:		
Independent examination	1,557	1,500
Legal and professional	4,255	17,495
Accountancy and legal fees	8,028	9,332
Bank charges	7,255	7,618
Insurance	8,784	7,752
	<u>29,879</u>	<u>43,697</u>

9 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	1,557	1,500
Depreciation of owned tangible fixed assets	<u>10,131</u>	<u>2,405</u>

10 Trustees

During the year 31 August 2025, the trustees and secretary were reimbursed expenses of £nil (2024: £2,521).

SHAFTESBURY ARTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

11 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
	1	1
Employment costs	2025	2024
	£	£
Wages and salaries	27,333	25,667
Social security costs	-	3
Other pension costs	615	583
	27,948	26,253

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

12 Taxation

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

13 Tangible fixed assets

	Freehold land and buildings £	Plant and equipment £	Total £
Cost			
At 1 September 2024	850,000	31,393	881,393
Additions	26,935	28,898	55,833
Disposals	(1,020)	-	(1,020)
At 31 August 2025	875,915	60,291	936,206
Depreciation and impairment			
At 1 September 2024	-	21,775	21,775
Depreciation charged in the year	-	10,131	10,131
At 31 August 2025	-	31,906	31,906
Carrying amount			
At 31 August 2025	875,915	28,385	904,300
At 31 August 2024	850,000	9,618	859,618

SHAFTESBURY ARTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

14 Stocks

	2025 £	2024 £
Finished goods and goods for resale	1,050	840

15 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	4,731	3,522
Other debtors	-	1,325
Prepayments and accrued income	6,736	8,117
	11,467	12,964

16 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Other taxation and social security		33,791	19,155
Deferred income	18	11,434	16,110
Trade creditors		8,802	9,724
Other creditors		1,640	1,377
Accruals		3,500	4,225
		59,167	50,591

17 Creditors: amounts falling due after more than one year

	2025 £	2024 £
Other creditors	-	150

18 Deferred income

	2025 £	2024 £
Other deferred income	11,434	16,110

Deferred income is included in the financial statements as follows:

	2025 £	2024 £
Deferred income is included within:		
Current liabilities	11,434	16,110

Movements in the year:

SHAFTESBURY ARTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

18 Deferred income

(Continued)

Deferred income at 1 September 2024	16,110	16,279
Released from previous periods	(16,110)	(16,279)
Resources deferred in the year	11,434	16,110
	<u>11,434</u>	<u>16,110</u>
Deferred income at 31 August 2025	<u>11,434</u>	<u>16,110</u>

19 Retirement benefit schemes

	2025	2024
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	615	583
	<u>615</u>	<u>583</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.

20 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 September 2024	Incoming resources	Resources expended	At 31 August 2025
	£	£	£	£
Funding our Future	17,577	-	-	17,577
Lift for building phase IV	5,000	-	-	5,000
Dorset Council for cultural services	-	5,000	(5,000)	-
	<u>22,577</u>	<u>5,000</u>	<u>(5,000)</u>	<u>22,577</u>

Previous year:

	At 1 September 2023	Incoming resources	Resources expended	At 31 August 2024
	£	£	£	£
Funding our Future	17,577	-	-	17,577
Lift for building phase IV	5,000	-	-	5,000
	<u>22,577</u>	<u>-</u>	<u>-</u>	<u>22,577</u>

SHAFTESBURY ARTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

20 Restricted funds

(Continued)

Restricted Funds

The Lift for building phase IV fund is a restricted donation received to be specifically used towards a lift for the new phase in the SAC building development.

The Funding our Future fund is restricted to expenditure on capital projects.

The Dorset Council grant for cultural services provides revenue support towards the organisation's core running costs.

21 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 2024 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 August 2025 £
11-13 Bell Street Revaluation Reserve	163,856	-	-	-	163,856
General funds	1,114,222	282,115	(320,800)	-	1,075,537
	<u>1,278,078</u>	<u>282,115</u>	<u>(320,800)</u>	<u>-</u>	<u>1,239,393</u>

Previous year:	At 1 September 2023 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 August 2024 £
11-13 Bell Street Revaluation Reserve	2,244,278	-	-	(2,080,422)	163,856
General funds	1,071,223	282,934	(239,935)	-	1,114,222
	<u>1,235,079</u>	<u>282,934</u>	<u>(239,935)</u>	<u>-</u>	<u>1,278,078</u>

22 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 August 2025:			
Tangible assets	904,300	-	904,300
Current assets/(liabilities)	335,093	22,577	357,670
	<u>1,239,393</u>	<u>22,577</u>	<u>1,261,970</u>

SHAFTESBURY ARTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

22 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 August 2024:			
Tangible assets	859,618	-	859,618
Current assets/(liabilities)	418,610	22,577	441,187
Long term liabilities	(150)	-	(150)
	<u>1,278,078</u>	<u>22,577</u>	<u>1,300,655</u>

23 Related party transactions

Related party transactions in relation to trustee expenses have been disclosed in note 10.

During the year ended 31 August 2025, two Trustees held exhibitions (2024: one). The contribution of rent paid to Shaftesbury Arts Centre from the Trustees was £150 (2024: £130) and commission received from paintings sold by the Trustee totalled £692 (2024: £145).

24 Prior period adjustment

Changes to the balance sheet

	At 31 August 2024		
	As previously reported £	Adjustment £	As restated £
Creditors due within one year			
Taxation	-	(19,155)	(19,155)
	<u>-</u>	<u>(19,155)</u>	<u>(19,155)</u>
Capital funds			
Income funds			
Restricted funds	22,577	-	22,577
Unrestricted funds	1,297,233	(19,155)	1,278,078
	<u>1,319,810</u>	<u>(19,155)</u>	<u>1,300,655</u>
Total equity	<u>1,319,810</u>	<u>(19,155)</u>	<u>1,300,655</u>

Changes to the profit and loss account

	£	£	£
1 Material other expenditure	-	19,155	19,155
	<u>-</u>	<u>19,155</u>	<u>19,155</u>
Net movement in funds	62,154	(19,155)	42,999
	<u>62,154</u>	<u>(19,155)</u>	<u>42,999</u>

Accounts

Charity registration number 1109836 (England and Wales)

Company registration number 05336078

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

SHAFTESBURY ARTS CENTRE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	J Parker J Cadmore S Cadmore R Drewett R King T Royle D Jones A Hargreaves S Roberts D Banham M Briggs	(Appointed 22 April 2024) (Appointed 22 April 2024)
Secretary	P Ryley	
Charity number (England and Wales)	1109836	
Company number	05336078	
Registered office	13 Bell Street Shaftesbury Dorset SP7 8AR	
Independent examiner	Frances Wilde FCCA DChA Warner Wilde Chartered Certified Accountants 4 Marigold Drive Bisley Surrey GU24 9SF	

SHAFTESBURY ARTS CENTRE

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SHAFTESBURY ARTS CENTRE

CHAIRMAN'S REPORT 2023/24

FOR THE YEAR ENDED 31 AUGUST 2024

The 2023-24 financial year has seen continued growth and development for Shaftesbury Arts Centre, with a significant increase in the number and variety of performances and events offered. The popular and well-received programme of high-quality theatre provided by our own award-winning Music & Drama group, and the range of thought-provoking films offered by our Film Society was supplemented by a new classical music programme and the introduction of additional films and live recorded events. And our popular Gallery was fully booked during the year, with a full programme of original artwork, making a considerable contribution to the visual arts in our town.

There was a big increase in ticket sales – both for each performance (something that had declined significantly during and after the Covid pandemic as patrons preferred to avoid crowded places) - and the total numbers of tickets sold during the year. These rose from 9,315 in the 2022/23 financial year to 13,051 this year, an impressive increase of 40%, something that could not have been achieved without the tremendous work and dedication of all our volunteers, and particularly those who give up their time (often at 'unsociable' hours!) to work in the box office, proved tech and projection expertise, or front of house and bar duties.

In particular, a big effort was made to improve our publicity and marketing, which is really paying off. I am very grateful to the small team of unsung volunteers who look after everything from posting on social media and creating newsletters, leaflets and press releases, to designing and printing posters, and going out in all weather to put them up around town!

While live performance, film and recorded events form the backbone of our programme at SAC, we also provide a space for a variety of other arts-related activities to take place. Again, 2023/24 has seen a recovery in the number of groups using the Centre, from dance to Pilates and yoga, painting and reading, to folk music and toddler groups. These activities bring vibrancy to the Centre throughout the day and evening, while helping us to balance the books with the modest room fees that we charge.

Membership of SAC remains vibrant. The year ended with a small increase in the number of new and renewing members and subscribers (389-up from 387 the previous year), including 47 people who joined our new 'Friends' scheme. This, of course, follows the significant but understandable fall in membership during the lockdowns of 2022 and 2021, demonstrating that SAC is well on the way to full recovery from those dark and uncertain days.

There were highs and lows to fundraising during the year. A very detailed and time-consuming bid for Arts Council Capital funding for our redevelopment work got through the first stage of review but was rejected at the second stage. A lot of work went into the bid and the rejection was disappointing for all involved, but the effort wasn't wasted, as we've learnt a lot from the process and will be in a much better position to reapply in the future. However, three grant applications – for cinema equipment (from the Adrian Swire Trust), accountancy services and Youth Theatre activities (both from Dorset Council) – brought in a total of £29,045 in extra income and we are grateful to those organisations for their support.

Shaftesbury Arts Centre operates from a fantastic central position within the town, but our building is large, old, rambling and takes constant maintenance. We have a small, dedicated team of volunteers who work heroically to keep on top of the long list of work that needs doing. However, with a leaky roof and an often-flooded basement, it was clear that some significant repair work needed to be done. Towards the end of the financial year, the trustees signed off on a plan of roof and basement repairs, including having to relocate the entire wardrobe collection offsite. While the cost of this will eat into our reserves, it was felt that these works were necessary, even before a full programme of redevelopment can be put in place and as funds allow.

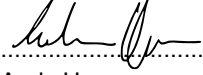
No-one can escape the recent increases in the cost of living, and SAC is no exception. Whilst our total turnover increased to just over £280,000, our running costs also increased significantly during the 2023/24 financial year. However, we still managed to generate a very healthy surplus of just under £64,000, including the grants mentioned above.

SHAFTESBURY ARTS CENTRE

CHAIRMAN'S REPORT 2023/24 (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

All in all, SAC continues to go from strength to strength and has undoubtedly become the pre-eminent hub for the arts in Shaftesbury. I would like to extend my sincere gratitude to our dedicated and hard-working volunteers and trustees who have made this happen. You should be very proud of everything that you have achieved this year.



Andy Hargreaves
Chairman

Date: 28/04/2025

SHAFTESBURY 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 financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and aims

The objectives of the company according to its Articles of Association are to promote, maintain, improve and advance the education of the public in the arts and science of music, opera, ballet, drama, film, photography, literature, paintings, drawing and sculpture, in the presentation of concerts, performances, exhibitions and other activities.

Principal Activity

The principal activity of the company in the period under review was that of the promotion and performance of artistic and cultural activities.

Public benefit

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

Charitable activities

The main activities of the Arts Centre have continued to be in-house Music and Drama performances; room hirings; art exhibitions in the Gallery; bar and catering; live streaming and live recordings of cultural events; externally booked theatre, dance and live music; films; and other events.

The Arts Centre is also used for and by many community groups including art (drawing and painting), reading, wellness (pilates, yoga), dance, singing, folk music, music for babies and toddlers, and drama groups both separately for children, young people and adults, and also a mixed group for all ages. The gallery is open for artists to hire and display their works, and twice a year the Arts Centre has its own exhibitions when artists from the town and surrounding area are encouraged to become part of a group exhibition.

SHAFTESBURY ARTS CENTRE

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

Reports From Shaftesbury Arts Centre's Groups

The Music & Drama Group

The year from Sept 2023 until August 2024 was a significant one for the M&D group, as we continued to grow and evolve, ensuring that we could support and stage an even larger number of different genres of productions. Every event and production requires a lot of hard work from both front and backstage teams, and it's been gratifying to see that audiences have continued to grow, and the feedback has been overwhelmingly positive and supportive. This of course drives us to keep raising the bar even higher across all areas as we seek to find new and innovative ways to engage further with audiences whilst delivering the highest standard of theatrical productions possible.

We are always acutely aware of the need to play our part and contribute financially to the overall running of the Arts Centre and recognise and appreciate the wonderful facility of different spaces that are available to us.

Highlights of the year:

- Wyrld Sisters by Terry Pratchett was our creative and popular Autumn 2023 show and ably showcased some very fine performances. It was great to see this witty and satirical play brought to life by the talented cast and crew. A celebration of the unpredictable power of imaginative narrative!
- In November 2023 we enjoyed a stunning musical evening called 'West End to Broadway' in the Auditorium which not only displayed some amazing talent, it was also a lovely example of vibrancy, spirit and collaborative community.
- Next up was the innovative Radio Plays by Agatha Christie, Murder in the Studio, and this was 'something a little different' which was enjoyed greatly by both cast, crew and audiences. The attention to detail of the bygone era was particularly delicious to look at!
- In January 2024, we enjoyed the comical and very magical Peter Pan pantomime and as always it was great to see so many children taking part and beginning their love of theatre alongside the more experienced adults. It was a show full of strong acting and musical performances.
- Some lovely new studio events upstairs provided us with further different things to enjoy, and the January Celtic Evening was great fun, very energetic and full of joy! All That Jazz cabaret evening really showcased our amazing and highly accomplished musical performers once again and was a sophisticated and well organised event.
- Our Spring show The Thrill of Love, a serious, authentic and emotionally charged piece of theatre, telling the true story of Ruth Ellis and her sad demise at the hands of the criminal justice system in 1955. The show was underpinned by some gorgeous live singing of Billie Holiday songs and the high standard of acting and production was praised by audiences, industry publications and the show won 'Best Publicity' at the Rose Bowl Awards last October.
- In the summer of 2024, Kipps was upon us and what a treat and colourful spectacle it was! It was a huge, highly ambitious production with the best of music, singing, acting and dancing on display and audiences loved it. A treat for the eyes and ears and supported by two successful fundraising events The Afternoon Tea and Quiz which certainly boosted the bottom line very successfully!

Diana Banham, Chair M&D Committee

SHAFTESBURY ARTS CENTRE

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

The Gallery

With a total of 40 exhibitions running during 2023/24, it was a packed and busy year for The Gallery. It was also one of our most varied programmes ever, with exhibitions ranging from abstract to photography and sculpture to ceramics. Our popular Spring Open exhibition in February 2024 received 144 entries, highlighting the support The Gallery receives from the artists, professional and amateur, of Shaftesbury.

While the room hire and commission income from exhibitions produces a steady positive income for The Arts Centre (a contribution of £16,619 in 2023/24), we should also recognise the significant contribution that our Gallery makes to the visual arts community in Shaftesbury. Many people will be unaware of the detailed planning and background work that artists need to undergo when preparing for an exhibition, especially if it's their first. Our Gallery volunteers have always provided help and advice to the many amateur artists in the area who want to take their first steps in commercialising their artwork, which is invaluable to those artists and enriches the overall art scene in Shaftesbury.

The Gallery is run entirely by a small group of volunteers, who I would like to thank for all their hard work and time during the year.

Tim Royle, Gallery Manager

Live Recordings

Between September 2023 and August 2024 we screened seven National Theatre Live productions. These were increasingly well attended until we seemed to have got to a point where we had developed a faithful NT following, which translated into a number of full or almost full houses!

Of these excellent productions my abiding memories are of Andrew Scott doing the impossible by playing every character in 'Vanya'. Other memorable high points were the hilarious portrayal of Harry Kane in the superb homage to Gareth Southgate in 'Dear England' and Michael Sheen's stunning portrayal of Nye Bevan.

Interspersed with these NT productions, we were delighted to ring the changes by offering screenings from *CinemaLive*. These ranged from a delightful rendering of *Madame Butterfly* to a powerful anniversary production of 'Miss Saigon' where the intense performance of the Engineer singing 'American Dream' will live long in my memory.

The future looks very promising as the *National Theatre's* new programme looks very exciting while strong links with the *Royal Ballet* will offer even more to our dedicated audiences.

Finally, I want to pay tribute to Graham Dore without whose help, support and company all this would have been so much more difficult.

Hugh Notley, Live Recordings Lead

SHAFTESBURY ARTS CENTRE

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

Hilltop Cinema

The power of social media was evident in the launch of our new venture, 'Hilltop Cinema'. The idea came from a discussion that started on Facebook, with a few local cinema lovers wondering why they needed to go all the way to Yeovil or Salisbury to catch the latest films.

Fast forward a few weeks and we ran our first 'Hilltop Cinema' screening on February 14th, 2024, after a very successful campaign, again on social media, to choose a name. Our first film, *Wonka*, was screened 3 times in that first week to audiences of 135, 121 and 142. After a month, we had shown 4 films, 3 screenings each, and sold 1,097 tickets in total!

We also recruited 19 new volunteers to help run the cinema. Some of these volunteers naturally dropped off but we were very fortunate to keep a good deal of them and even gain some more! Our audience numbers did not stay at the initial high but at the end of August we were still getting good audience numbers for some screenings, and we were still in profit overall. One of our audience highlights was *Wicked Little Letters* which we showed in May, and which sold 282 tickets over 3 screenings.

We're still developing Hilltop Cinema, learning what works and what doesn't for our local audience, but the initial success has been very heartening and shows there's an appetite for films in Shaftesbury.

Charlie Hamilton, SAC Manager

Classical Music

2023/24 marked the first full year of our new Classical Music programme. The year began youthfully, with 'Bel-Canto!', the Bournemouth Youth Handbell Team showing their skills and musicality, with some pieces actually composed by teenaged members of the Team. The St Peter's Church Choir alternated with songs, some familiar and others less-known. Then another, almost as young, group, the Creation Quartet (post-grad music students from Trinity Laban), provided a glorious concert of string music from the classical repertoire. Their popularity here ensured a return invitation. The last recital of the calendar year was with soprano Jessica Summers accompanied on the piano by Jelena Makarova, singing mainly from the French Romantic tradition but also an original song by local composer Sadie Harrison.

The new year opened impressively with the first **Shaftesbury Festival of Baroque**. This included the Trio Giocoso, clavichord, baroque violin and viola played by members of the Salisbury Baroque — the orchestra of which provided the grand finale on the Sunday. In between we heard Emma-Marie Kabanova give a musically illustrated talk about authentic baroque instruments, especially, in her case, the violin. There was also a showing of the film *Farinelli*, the famous eighteenth-century castrato.

In March we hosted a quintet comprising the five principals from the Bournemouth Symphony Orchestra. The "BSO: On your Doorstep" concert delighted a packed church with their high-quality performance. And in April the Concerts in the West organisation provided the excellent Gildas Quartet. May saw The Orlando Singers provide 'Hail, Gladdening Light', a programme of sacred choral music in celebration of Light, the Trinity and Pentecost.

In June were two performances. One was 'Mozart and More', with Emma-Marie Kabanova accompanied by pianist Richard Hall. The second was a group of Phantasia musicians playing and singing period English folk music on authentic instruments 'Albions Delight', with violin, lute, oboe and singer. The final concert was with singer Letitia Stevens, accompanied by Bonnie Donham, comprising songs from the United States in a programme called after one of them, 'Ain't It A Pretty Night in Knoxville'.

I'd like to thank all the volunteers who helped organise and run these events, many of which took place off-site at St Peter's Church in Shaftesbury.

Deborah M Jones, Classical Music Lead

SHAFTESBURY ARTS CENTRE

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

Youth Theatre Group

The Music & Drama Group Youth Theatre continues to grow, develop and be a strong service provision for our local community. The group runs three thriving groups: 7–11yr olds, 11–16 yr olds and 16–20 yr olds, totalling nearly 60 young people in total. The ethos of Youth Theatre is to offer a positive place to explore drama, whilst developing all different types of skills, such as team work, listening, confidence, ability to speak in public as a few examples. The overall aim is to enthuse these youngsters to transition into our adult Music & Drama shows and continue developing a love of drama and theatre.

Following the success of winning 'Best in Shaftesbury Fringe' in July 2023, Youth Theatre went on to perform a show in December 2023 – 'Delightful, Dramatic, Diversions'. This was our 16–20 yr olds first stage performance as they combined with our 11-16 yr old group to perform two one-act plays. Many of our Youth Theatre were successful in being in the Music & Drama Group's pantomime this year, 'Peter Pan', as well.

In May of 2024, Youth Theatre took part in the MTI Junior Festival (supported by a grant from Dorset Council) which took place in Birmingham, with members attending from all 3 of our groups. As part of this, they showed a 15-minute extract from 'Honk Jr', which was adjudicated, as well as experiencing theatre workshops with West End performers and meeting other youth theatre groups. Youth Theatre won an award for 'Best Musical Achievement' for this performance. Following on from this, Youth Theatre performed the full-length version of Honk Jr as part of Shaftesbury Fringe 2024, winning the 'Best in Shaftesbury Fringe 2024' award.

Our Youth Theatre sessions and performance opportunities continue to give young people in Shaftesbury fantastic experiences, and we continue to see good attendance, enthusiasm for drama and our youth keen to be involved in our adult shows, both on and sometimes behind the scenes.

Sophie Lester, Youth Theatre Lead

Financial position

2023/24 was another successful trading year for Shaftesbury Arts Centre, with gross income from the main charitable activities increasing by £93,649 to £233,259. Total income, including grants and donations, investment income, and fundraising events was £282,934. Total expenditure was £220,780, resulting in an increased net income of £62,154.

Current assets on 31st August 2024 increased to £460,342 (£401,528 on 31st August 2023). Free reserves were £437,765. The Trustees consider this level of reserves to be sufficient to deliver charitable objectives for the next twelve months. The Trustees consider the charity to be a going concern.

The retirement of our previous Treasurer and the appointment of new accountants (The Hub, Shaftesbury) as well as the company becoming VAT registered in November 2023, meant new book keeping and accounting processes needed to be implemented. The trustees feel this transition has been achieved successfully.

Contributions From Main Charitable Activities

Activities/Groups	Income	Cost	Contribution
Bar and catering	£25,915	£16,250	£9,665
Room letting and external bookings	£28,649	£5,338	£23,311
Film and live streaming	£35,949	£21,094	£14,855
The Gallery	£18,143	£1,524	£16,619
Music & Dama Group productions	£51,200	£13,091	£38,109
Art Group	-	£200	-£200
Ticketed events	£54,199	£31,280	£22,919
Youth Theatre	£7,428	£7,853	-£425

Membership subscriptions increased to £11,178 from £10,895 (2022/23).

Andy Hargreaves, Treasurer

SHAFTESBURY ARTS CENTRE

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

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

The charity is a company limited by guarantee as defined by the Companies Act 2006 and registered as a charity. The company is controlled by its governing document, the Memorandum and Articles of Association. The liability of the members in the event of being wound up is limited to a sum not exceeding £10.

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:

J Parker

J Cadmore

SCadmore

R Drewett

A Chase

(Resigned 22 January 2024)

R King

T Royle

D Jones

A Hargreaves

J Pearce

(Resigned 5 March 2025)

S Roberts

D Banham

(Appointed 22 April 2024)

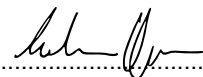
M Briggs

(Appointed 22 April 2024)

Recruitment and appointment of trustees

In accordance with the Articles of Association, three trustees will retire by rotation at the forthcoming Annual General Meeting. They may if they wish stand for re-election. All members are circulated with invitations to nominate trustees prior to the AGM, advising them of those retiring and requesting any new nominations. New trustees undergo an orientation day to brief them on: their legal obligation under charity and company law, the Charity Commission guidance on public benefit, the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the charity.

The trustees' report was approved by the Board of Trustees.



Andy Hargreaves

Chairman

Date: 28/04/2025

SHAFTESBURY ARTS CENTRE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF SHAFTESBURY ARTS CENTRE

I report to the trustees on my examination of the financial statements of Shaftesbury 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 Companies Act 2006 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. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

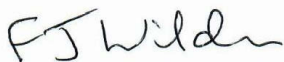
Independent examiner's statement

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, 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 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.



Frances Wilde FCCA DChA

Warner Wilde
Chartered Certified Accountants
4 Marigold Drive
Bisley
Surrey
GU24 9SF
Date: 8 May 2025

SHAFTESBURY ARTS CENTRE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income from:							
Donations and legacies	3	32,321	-	32,321	5,174	-	5,174
Charitable activities	4	233,259	-	233,259	139,610	-	139,610
Other trading activities	5	5,663	-	5,663	1,178	3,354	4,532
Investments	6	11,691	-	11,691	4,720	-	4,720
Total income		282,934	-	282,934	150,682	3,354	154,036
Expenditure on:							
Charitable activities	7	220,780	-	220,780	132,729	-	132,729
Total expenditure		220,780	-	220,780	132,729	-	132,729
Net income		62,154	-	62,154	17,953	3,354	21,307
Transfers between funds		-	-	-	30,450	(30,450)	-
Net movement in funds	9	62,154	-	62,154	48,403	(27,096)	21,307
Reconciliation of funds:							
Fund balances at 1 September 2023		1,235,079	22,577	1,257,656	3,267,098	49,673	3,316,771
Fund balances at 31 August 2024		1,297,233	22,577	1,319,810	3,315,501	22,577	3,338,078

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

SHAFTESBURY ARTS CENTRE

BALANCE SHEET

AS AT 31 AUGUST 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	13		859,618		2,937,610
Current assets					
Stocks	14	840		1,268	
Debtors	15	12,964		3,922	
Cash at bank and in hand		477,974		433,556	
		491,778		438,746	
Creditors: amounts falling due within one year	17	(31,436)		(37,218)	
Net current assets			460,342		401,528
Total assets less current liabilities			1,319,960		3,339,138
Creditors: amounts falling due after more than one year	18		(150)		(1,060)
Net assets			1,319,810		3,338,078
The funds of the charity					
Restricted income funds	21	22,577		22,577	
Unrestricted funds	22	1,297,233		3,315,501	
		1,319,810		3,338,078	

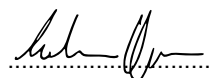
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2024.

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 28/04/2025



Andy Hargreaves
Chairman & Treasurer

Company registration number 05336078 (England and Wales)

SHAFTESBURY ARTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

Charity information

Shaftesbury Arts Centre is a private company limited by guarantee incorporated in England and Wales. The registered office is 13 Bell Street, Shaftesbury, Dorset, SP7 8AR.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". 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 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 £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

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.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

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.

SHAFTESBURY 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. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

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:

Freehold land and buildings	annual impairment review
Plant and equipment	20% 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.

SHAFTESBURY 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.

1.11 Employee benefits

The cost of any 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.

SHAFTESBURY ARTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

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.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and legacies	3,276	5,174
Grants	29,045	-
	<u>32,321</u>	<u>5,174</u>

SHAFTESBURY ARTS CENTRE

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

4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Production and Events income		
Subscriptions	11,178	10,899
Bar and Catering	25,915	19,781
Room letting and External bookings	28,649	30,612
Other income from charitable activities	598	335
Film and live streaming		
Production and events income	35,949	22,261
Gallery		
Production and events income	18,143	21,706
Music and drama group productions		
Production and events income	51,200	33,436
Art group		
Production and events income	-	580
Ticketed Events		
Production and events income	54,199	-
Youth Theatre		
Production and events income	7,428	-
	<u>233,259</u>	<u>139,610</u>

5 Income from other trading activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fundraising events	<u>5,663</u>	<u>-</u>	<u>5,663</u>	<u>1,178</u>	<u>3,354</u>	<u>4,532</u>

SHAFTESBURY ARTS CENTRE

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

6 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Deposit account interest	11,691	4,720

7 Expenditure on charitable activities

	Charitable activities 2024 £	Charitable activities 2023 £
Direct costs		
Commission	-	2,206
Ticketed events	31,280	-
Film and Live streaming	21,094	11,716
Bar and Catering	16,250	11,256
Music and drama group productions	13,091	15,266
Youth Theatre	7,853	-
Room lettings and external bookings	5,338	6,629
Gallery	1,524	1,588
Art Group	200	500
Other charitable activities	187	-
Subscriptions	35	740
Arts centre costs	-	22,966
Utilities	-	13,640
Other	8,783	5,799
	105,635	92,306
Share of support and governance costs (see note 8)		
Support	71,448	33,164
Governance	43,697	7,259
	220,780	132,729
Analysis by fund		
Unrestricted funds	220,780	132,729

SHAFTESBURY ARTS CENTRE

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

8 Support costs allocated to activities

	2024 £	2023 £
Staff costs	26,253	20,309
Depreciation	2,405	1,797
Premises running costs	17,278	7,014
Refurbishment costs	-	4,044
Utilities	14,056	-
Licences and website maintenance	3,898	-
IT	5,176	-
Postage and stationery	3,629	-
Pre Registration VAT claim	(2,052)	-
Travel expenses	87	-
Staff Training	450	-
Sundries	268	-
Governance costs	43,697	7,259
	<u>115,145</u>	<u>40,423</u>

Analysed between:

Charitable activities	<u>115,145</u>	<u>40,423</u>
-----------------------	----------------	---------------

	2024 £	2023 £
Governance costs comprise:		
Audit fees	1,500	2,160
Legal and professional	17,495	100
Accountancy and legal fees	9,332	330
Bank charges	7,618	4,669
Insurance	7,752	-
	<u>43,697</u>	<u>7,259</u>

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	1,500	2,160
Depreciation of owned tangible fixed assets	2,405	1,797
	<u></u>	<u></u>

10 Trustees

During the year 31 August 2024 the trustees and secretary were reimbursed for out of pocket expenses £2,521 (2023: £7,963).

SHAFTESBURY ARTS CENTRE

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

11 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	1	1
Employment costs	2024 £	2023 £
Wages and salaries	25,667	20,000
Social security costs	3	-
Other pension costs	583	309
	26,253	20,309

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

12 Taxation

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

13 Tangible fixed assets

	Freehold land and buildings £	Plant and equipment £	Total £
Cost			
At 1 September 2023	2,930,422	26,559	2,956,981
Additions	-	4,835	4,835
Revaluation	(2,080,422)	-	(2,080,422)
At 31 August 2024	850,000	31,394	881,394
Depreciation and impairment			
At 1 September 2023	-	19,371	19,371
Depreciation charged in the year	-	2,405	2,405
At 31 August 2024	-	21,776	21,776
Carrying amount			
At 31 August 2024	850,000	9,618	859,618
At 31 August 2023	2,930,422	7,188	2,937,610

SHAFTESBURY ARTS CENTRE

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

14 Stocks

	2024 £	2023 £
Finished goods and goods for resale	840	1,268

15 Debtors

Amounts falling due within one year:	2024 £	2023 £
Trade debtors	3,522	518
Other debtors	1,325	-
Prepayments and accrued income	8,117	3,404
	12,964	3,922

16 Loans and overdrafts

	2024 £	2023 £
Other loans	-	2,000
Payable within one year	-	2,000

With respect to other loans, this amount is a loan from members free of interest with no repayment date agreed.

17 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Borrowings		-	2,000
Deferred income	19	16,110	15,219
Trade creditors		9,724	12,573
Other creditors		1,377	7,426
Accruals		4,225	-
		31,436	37,218

SHAFTESBURY ARTS CENTRE

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

18 Creditors: amounts falling due after more than one year

	Notes	2024 £	2023 £
Deferred income	19	-	1,060
Other creditors		150	-
		<u>150</u>	<u>1,060</u>

19 Deferred income

	2024 £	2023 £
Other deferred income	<u>16,110</u>	<u>16,279</u>

Deferred income is included in the financial statements as follows:

	2024 £	2023 £
Deferred income is included within:		
Current liabilities	16,110	15,219
Non-current liabilities	-	1,060
	<u>16,110</u>	<u>16,279</u>

Movements in the year:

Deferred income at 1 September 2023	16,279	-
Released from previous periods	(16,279)	-
Resources deferred in the year	<u>16,110</u>	<u>16,279</u>
Deferred income at 31 August 2024	<u>16,110</u>	<u>16,279</u>

20 Retirement benefit schemes

	2024 £	2023 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>583</u>	<u>309</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.

SHAFTESBURY ARTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

21 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 September 2023 £	Incoming resources £	Transfers £	At 31 August 2024 £
Funding our Future	17,577	-	-	17,577
Lift for building phase IV	5,000	-	-	5,000
	<u>22,577</u>	<u>-</u>	<u>-</u>	<u>22,577</u>
Previous year:	At 1 September 2022 £	Incoming resources £	Transfers £	At 31 August 2023 £
Funding our Future	44,673	3,354	(30,450)	17,577
Lift for building phase IV	5,000	-	-	5,000
	<u>49,673</u>	<u>3,354</u>	<u>(30,450)</u>	<u>22,577</u>

Restricted Funds

The Lift for building phase IV fund is a restricted donation received to be specifically used towards a lift for the new phase in the SAC building development.

The Funding our Future fund is restricted to expenditure on capital projects.

22 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 £	Transfers £	Gains and losses £	At 31 August 2024 £
11-13 Bell Street Revaluation Reserve	2,244,278	-	-	-	(2,080,422)	163,856
General funds	1,071,223	282,934	(220,780)	-	-	1,133,377
	<u>3,315,501</u>	<u>282,934</u>	<u>(220,780)</u>	<u>-</u>	<u>(2,080,422)</u>	<u>1,297,233</u>

SHAFTESBURY ARTS CENTRE

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

22 Unrestricted funds

(Continued)

Previous year:	At 1 September 2022	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 August 2023
	£	£	£	£	£	£
11-13 Bell Street Revaluation Reserve	335,000	-	-	-	1,909,278	2,244,278
General funds	1,022,820	150,682	(132,729)	30,450	-	1,071,223
	<u>3,267,098</u>	<u>150,682</u>	<u>(132,729)</u>	<u>30,450</u>	<u>-</u>	<u>3,315,501</u>

23 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 August 2024:			
Tangible assets	859,618	-	859,618
Current assets/(liabilities)	437,765	22,577	460,342
Long term liabilities	(150)	-	(150)
	<u>1,297,233</u>	<u>22,577</u>	<u>1,319,810</u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 August 2023:			
Tangible assets	2,937,610	-	2,937,610
Current assets/(liabilities)	378,951	22,577	401,528
Long term liabilities	(1,060)	-	(1,060)
	<u>3,315,501</u>	<u>22,577</u>	<u>3,338,078</u>

24 Related party transactions

Related party transactions in relation to trustee expenses have been disclosed in note 10.

During the year ended 31 August 2024, one Trustees held an exhibition. The contribution of rent paid to Shaftesbury Arts Centre from the Trustee was £130 (2023: £827) and commission received from paintings sold by the Trustee totalled £145 (2023: £2,094).

Accounts

REGISTERED COMPANY NUMBER: 05336078 (England and Wales)
REGISTERED CHARITY NUMBER: 1109836

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 August 2023
for
Shaftesbury Arts Centre
(A Company Limited by Guarantee)

Ward Goodman
4 Cedar Park
Cobham Road
Ferndown Industrial Estate
Wimborne
Dorset
BH21 7SF

Shaftesbury Arts Centre

**Contents of the Financial Statements
for the Year Ended 31 August 2023**

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Shaftesbury Arts Centre (Registered number: 05336078)

**Report of the Trustees
for the Year Ended 31 August 2023**

The company is registered as a charity and limited by guarantee and its directors are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

The trustees present their report with the financial statements of the company for the year ended 31 August 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 2015). This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the company according to its Articles of Association are to promote, maintain, improve and advance the education of the public in the arts and science of music, opera, ballet, drama, film, photography, literature, paintings, drawing and sculpture, in the presentation of concerts, performances, exhibitions and other activities.

Principal Activity

The principal activity of the company in the period under review was that of the promotion and performance of artistic and cultural activities.

Risk management

The major risks to which the company is exposed, as identified by the trustees, have been reviewed and systems have been established to mitigate those risks.

Public benefit

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

**Report of the Trustees
for the Year Ended 31 August 2023**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The main activities of the Arts Centre have continued to be in-house Music and Drama performances; room hirings; art exhibitions in the Gallery; bar and catering; live streaming of films and events; externally booked theatre, dance and live music; films; and other events.

The Arts Centre is also used for and by many community groups including poetry, traditional dance and ukulele groups, an acappella choir, music for babies and toddlers, and drama groups both separately for children, young people and adults, and also a mixed group for all ages. The Centre also runs creative writing, photography, drawing and painting groups. The gallery is open for artists to hire and display their works, and twice a year the Arts Centre has its own exhibitions when artists from the town and surrounding area are encouraged to become part of a group exhibition.

Chairman's Report 2022-2023

With Covid almost behind us and our long-term mortgage paid off, we began the year with greater feelings of confidence and felt able to accept the recommendation from the AGM that we take on a paid manager.

In October 2022 we interviewed three excellent candidates for the position and chose, unanimously, Charlie Hamilton for her charisma, her background in dramatic arts and for her enthusiasm for attracting new members and children to the Arts Centre.

Charlie started work on the 1st November 2022 and in addition to her general management duties, in her first nine months has put on two school holiday courses encouraging up to 30 children to learn and perform a musical in a week and also a short run of West End to Broadway, a musical extravaganza of songs from the shows using local talent of all ages and demonstrating what can be achieved on a shoestring.

In addition, she put on a Christmas Fun Day and Bazaar and in May, a fundraising day to launch our new building project. For this she filled the stage with performances from local groups, bringing many people to the Arts Centre for the first time. She was ably supported by the Gallery who ran a post card sale, together raising £3,350.

The development group had decided it was time to look again at our building plans and in partnership with Shaftesbury architects PWCR, plans were drawn up to improve the public-facing areas of the building, including establishing a new and welcoming box office, bar and foyer area, an enlarged gallery and improved Rutter Room, all behind an enhanced frontage based on photos of the building before the 1950's fire. Plans are now in hand to raise the money required for this and the already-planned work to the rear of the building.

The Music and Drama Group continues to be the raison d'etre for many of our members. The autumn production was 'The Flint Street Nativity'. In January, in place of the traditional pantomime, they put on an extravagant performance of 'Nativity, the Musical', followed by the highly acclaimed 'Daisy Pulls it Off' in the Spring. In the summer came the long-awaited musical 'Grease', a very well-rehearsed show that attracted many newcomers to the cast and the audience.

Our Youth Theatre went from strength to strength and their contribution to the Fringe, 'The Magic Fairy in the Microwave', earned them a well-deserved, Best in Show.

The Gallery is run by a great team of volunteers and continues to be a huge success. It provides a reason for the Centre to be open to the public every day, bringing new artists to the public eye and providing the Centre with a steady income.

This year has seen the gradual return of some of our regular activities that had faded away during the pandemic. We now offer Pilates, yoga, tap and ballet classes as well as a folk group, Rock Choir, and a new writing group.

During the summer of 2023, the Arts Centre continued to be open to a wide variety of performers and artists. One of the busiest weekends was the Shaftesbury Fringe Festival in which the Arts Centre played a key role. This was a huge success, and we look forward to continuing with this at Fringe 2024.

Shaftesbury Arts Centre (Registered number: 05336078)

**Report of the Trustees
for the Year Ended 31 August 2023**

At the AGM in April, I stepped down as Chairman of the board after 9 years and was ably succeeded by Ruth Drewett. I will continue to be on the board and be involved in the box office and general management.

The structure of the management of the Arts Centre has changed somewhat since Ruth became Chairman in May, with the board holding bi-monthly meetings and focussing on a strategic overview of the Arts Centre. Different groups are being assigned more day-to-day managerial responsibility to ensure the smooth running of the Centre.

As always, we have to say a big 'thank you' to all our many volunteers, who do so much to ensure the success of Shaftesbury Arts Centre and without whom we could not exist.

FINANCIAL REVIEW

Financial position

2022/23 was a successful trading year with the gross income from the main activities increasing by around £43,000, resulting in an increased net revenue of £81,340 after direct expenses of £46,456 (see table).

There were no substantial fundraising activities during the year, although several smaller events generated a surplus of £3,354 for the restricted fund (property development).

The Cash at bank increased to £433,556 (£428,634 at 31 August 2022).

The final loan taken out to purchase and refurbish no 11 Bell Street was fully repaid during the year.

During the year professional expenses of £30,450 were incurred towards the ongoing proposed redevelopment of the premises.

The charitable company has free reserves of £377,891 as at 31 August 2023 (£23,140 at 31 August 2022). The Trustees consider this level of reserves to be sufficient to deliver charitable objectives for the next twelve months. Free reserves are calculated by deducting fixed assets from the unrestricted (and undesignated) reserves held at the year-end. The Trustees consider the charity to be a going concern, a revaluation reserve of £335,000 is held in respect of 13 Bell Street.

Operations

The main income-generating activities of the Arts Centre were the Gallery and the Music and Drama productions, but other cost centres were also recovering well after the Covid-19 pandemic.

Main Activities	Income	Cost	Contribution
Music and Drama (in-house productions)	£33,436	£15,267	£18,169
Room Hire	£8,482	£0	£8,482
Gallery (net of payments to artists)	£21,706	£1,588	£20,118
Bar and Catering	£19,781	£11,256	£8,525
Live streaming	£9,110	£5,152	£3,958
External Bookings (professional theatre and music)	£22,130	£6,629	£15,501
Film shows (excluding Film Society membership)	£13,151	£6,564	£6,587
Total	£127,796	£46,456	£81,340

Membership subscriptions remained stable at £10,895, compared to £10,276 in 2021/22.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation was established as a company limited by guarantee and registered as a charity. The company is controlled by its governing document, the Memorandum and Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. The liability of the members in the event of being wound up is limited to a sum not exceeding £10.

**Report of the Trustees
for the Year Ended 31 August 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

In accordance with the Articles of Association three trustees will retire by rotation at the forthcoming Annual General Meeting. They may if they wish to stand for re-election. All members are circulated with invitations to nominate trustees prior to the AGM advising them of those retiring and requesting any new nominations for the AGM. New trustees undergo an orientation day to brief them on: their legal obligation under charity and company law, the Charity Commission guidance on public benefit, the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05336078 (England and Wales)

Registered Charity number

1109836

Registered office

13 Bell Street
Shaftesbury
Dorset
SP7 8AR

Trustees

J C Parker
J S Cadmore
J A Cadmore
R M Drewett
K Burkett (resigned 18.10.22)
A Chase
R King
T Royle
D Jones
J Grant (resigned 30.4.23)
A Hargreaves
R Slaymaker (resigned 4.12.22)
J Pearce (appointed 30.4.23)
S Roberts (appointed 18.12.22)

Company Secretary

P G Ryley

Independent Examiner

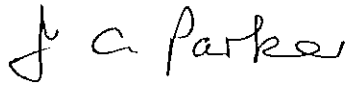
Ward Goodman
4 Cedar Park
Cobham Road
Ferndown Industrial Estate
Wimborne
Dorset
BH21 7SF

Shaftesbury Arts Centre (Registered number: 05336078)

**Report of the Trustees
for the Year Ended 31 August 2023**

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 22nd February 2024 and signed on its behalf by:



.....
J C Parker - Trustee

**Independent Examiner's Report to the Trustees of
Shaftesbury Arts Centre**

Independent examiner's report to the trustees of Shaftesbury Arts Centre ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 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').

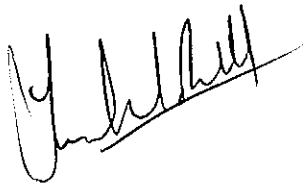
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). 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

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 the Company 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.



I M Rodd BSc FCA FCCA

Ward Goodman
4 Cedar Park
Cobham Road
Femdown Industrial Estate
Wimborne
Dorset
BH21 7SF

Date: 29 February 2024.....

Shaftesbury Arts Centre

**Statement of Financial Activities
for the Year Ended 31 August 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	5,174	-	5,174	87,479
Charitable activities	6				
Music and drama group productions		33,436	-	33,436	23,887
Art group		580	-	580	389
Film and Live Streaming		22,261	-	22,261	10,005
Gallery		21,706	-	21,706	20,729
Other income from charitable activities		335	-	335	1,626
Room letting and External bookings		30,612	-	30,612	18,040
Subscriptions		10,899	-	10,899	10,276
Bar and Catering		19,781	-	19,781	11,830
Other fundraising activities	4	1,178	3,354	4,532	1,906
Investment income	5	4,720	-	4,720	1,443
Total		<u>150,682</u>	<u>3,354</u>	<u>154,036</u>	<u>187,610</u>
EXPENDITURE ON					
Charitable activities	7				
Music and drama group productions		15,267	-	15,267	11,335
Art group		500	-	500	400
Film and Live Streaming		11,716	-	11,716	6,407
Gallery		1,588	-	1,588	865
Room letting and External bookings		6,629	-	6,629	2,474
Subscriptions		155	-	155	35
Bar and Catering		11,256	-	11,256	6,559
Other running costs		85,618	-	85,618	55,956
Total		<u>132,729</u>	<u>-</u>	<u>132,729</u>	<u>84,031</u>
NET INCOME		17,953	3,354	21,307	103,579
Transfers between funds	22	30,450	(30,450)	-	-
Other recognised gains/(losses)					
Gains on revaluation of fixed assets		1,909,278	-	1,909,278	-
Net movement in funds		<u>1,957,681</u>	<u>(27,096)</u>	<u>1,930,585</u>	<u>103,579</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		1,357,820	49,673	1,407,493	1,303,914
TOTAL FUNDS CARRIED FORWARD		<u>3,315,501</u>	<u>22,577</u>	<u>3,338,078</u>	<u>1,407,493</u>

The notes form part of these financial statements

Shaftesbury Arts Centre (Registered number: 05336078)

Balance Sheet			
31 August 2023			
	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	13	2,937,610	999,679
CURRENT ASSETS			
Stocks	14	1,268	1,553
Debtors	15	3,922	3,077
Cash at bank and in hand		433,556	428,634
		<u>438,746</u>	<u>433,264</u>
CREDITORS			
Amounts falling due within one year	16	(37,218)	(24,320)
NET CURRENT ASSETS		<u>401,528</u>	<u>408,944</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		3,339,138	1,408,623
CREDITORS			
Amounts falling due after more than one year	17	(1,060)	(1,130)
NET ASSETS		<u>3,338,078</u>	<u>1,407,493</u>
FUNDS	22		
Unrestricted funds:			
General fund		1,071,223	1,022,820
11-13 Bell Street Revaluation Reserve		2,244,278	335,000
		<u>3,315,501</u>	<u>1,357,820</u>
Restricted funds		<u>22,577</u>	<u>49,673</u>
TOTAL FUNDS		<u>3,338,078</u>	<u>1,407,493</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 charitable company.

The notes form part of these financial statements

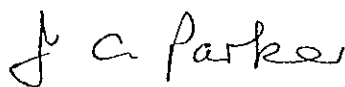
Shaftesbury Arts Centre (Registered number: 05336078)

Balance Sheet - continued

31 August 2023

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

The financial statements were approved by the Board of Trustees and authorised for issue on 22nd February 2024 and were signed on its behalf by:



.....
J C Parker - Trustee

The notes form part of these financial statements

Shaftesbury Arts Centre

Notes to the Financial Statements for the Year Ended 31 August 2023

1. LEGAL FORM

Shaftesbury Arts Centre is a private charitable company registered in England and Wales, limited by guarantee (limited to £10 per member). Company number 05336078 and registered charity number 1109836. The registered office can be found on page 4.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

Income

Incoming resources from charitable activities primarily represents ticket sales and related fees for performances conducted in the year. Gift vouchers and tickets sold in advance are included in creditors as deferred income.

Incoming resources from the Gallery are shown net of payments made to Artists as it is considered that the charitable company acts as an agent in these transactions.

Donations and legacies are included where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Grants are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Grant income is deferred when the donor specifies use of the grant to be in the future, or where there are conditions for full entitlement and those conditions have not yet been satisfied.

Government grants are recognised as above.

Trade and other debtors are measured at the recoverable amount.

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.

Costs of fundraising activities are those incurred in activities designed to raise donations for a particular project.

Charitable activities include expenditure associated with the staging of shows and include both the direct costs and support costs relating to these activities.

Creditors are measured at the settlement amount.

Tangible fixed assets

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

Plant and machinery - 20% on reducing balance

Freehold property is initially measured at cost and subsequently under the revaluation model. No depreciation is provided. An annual impairment review is undertaken.

Shaftesbury Arts Centre

Notes to the Financial Statements - continued for the Year Ended 31 August 2023

2. ACCOUNTING POLICIES - continued

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

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

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.

Acting as agent

SAC is acting as agent for Youth Theatre, a group affiliated with the Music and Drama section of SAC. The amounts held on behalf of Youth Theatre are recorded in bank and creditors within these financial statements. The creditor balance as at 31 August 2023 totalled £323 (2022: £564). SAC does not have any exposure to the risks and rewards of the Youth Theatre activities and is merely custodian of the cash funds for ease of administration. SAC does not receive an agents fee or commission for holding these funds on behalf of the Youth Theatre group.

Cash at Bank and in Hand

Cash at bank and in hand includes cash and short term highly liquid investments with maturity dates of up to a year from the date of acquisition or opening of the deposit or similar account. The latest maturity date for the investments is 12th July 2024.

3. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	5,174	6,129
Legacies	-	81,350
	<u>5,174</u>	<u>87,479</u>

4. OTHER FUNDRAISING ACTIVITIES

	2023	2022
	£	£
Fundraising events	<u>4,532</u>	<u>1,906</u>

Shaftesbury Arts Centre

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2023**

5. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	4,720	1,443
	<u>4,720</u>	<u>1,443</u>

6. INCOME FROM CHARITABLE ACTIVITIES

		2023	2022
	Activity	£	£
Production and events income	Music and drama group productions	33,436	23,887
Production and events income	Art group	580	389
Production and events income	Film and Live Streaming	22,261	10,005
Production and events income	Gallery	21,706	20,729
Production and events income	Other income from charitable activities	335	1,626
Production and events income	Room letting and External bookings	30,612	18,040
Production and events income	Subscriptions	10,899	10,276
Production and events income	Bar and Catering	19,781	11,830
		<u>139,610</u>	<u>96,782</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 8) £	Totals £
Music and drama group productions	15,267	-	15,267
Art group	500	-	500
Film and Live Streaming	11,716	-	11,716
Gallery	1,588	-	1,588
Room letting and External bookings	6,629	-	6,629
Subscriptions	155	-	155
Bar and Catering	11,256	-	11,256
Other running costs	29,762	55,856	85,618
	<u>76,873</u>	<u>55,856</u>	<u>132,729</u>

Shaftesbury Arts Centre

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2023**

8. SUPPORT COSTS

	Finance	Other	Governance costs	Totals
	£	£	£	£
Other running costs	1,077	50,392	4,387	55,856
	<u>1,077</u>	<u>50,392</u>	<u>4,387</u>	<u>55,856</u>

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation - owned assets	1,797	2,246
Independent Examination	2,160	2,040
	<u>1,797</u>	<u>2,246</u>
	<u>2,160</u>	<u>2,040</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2023, nor for the year ended 31 August 2022.

Trustees' expenses

During the year 31 August 2023 the trustees and secretary were reimbursed for out of pocket expenses £7,963 (2022: £2,968).

11. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	20,000	-
Other pension costs	309	-
	<u>20,309</u>	<u>-</u>

The average monthly number of employees during the year was as follows:

	2023	2022
Employees	1	-
	<u>1</u>	<u>-</u>

No employees received emoluments in excess of £60,000.

Shaftesbury Arts Centre

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2023**

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES 2022

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	87,479	-	87,479
Charitable activities			
Music and drama group productions	23,887	-	23,887
Art group	389	-	389
Film and Live Streaming	10,005	-	10,005
Gallery	20,729	-	20,729
Other income from charitable activities	1,626	-	1,626
Room letting and External bookings	18,040	-	18,040
Subscriptions	10,276	-	10,276
Bar and Catering	11,830	-	11,830
Other fundraising activities	1,906	-	1,906
Investment income	1,443	-	1,443
Total	187,610	-	187,610
EXPENDITURE ON			
Charitable activities			
Music and drama group productions	11,335	-	11,335
Art group	400	-	400
Film and Live Streaming	6,407	-	6,407
Gallery	865	-	865
Room letting and External bookings	2,474	-	2,474
Subscriptions	35	-	35
Bar and Catering	6,559	-	6,559
Other running costs	55,956	-	55,956
Total	84,031	-	84,031
NET INCOME	103,579	-	103,579
RECONCILIATION OF FUNDS			
Total funds brought forward	1,254,241	49,673	1,303,914
TOTAL FUNDS CARRIED FORWARD	1,357,820	49,673	1,407,493

Shaftesbury Arts Centre

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2023**

13. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Totals £
COST OR VALUATION			
At 1 September 2022	990,694	26,559	1,017,253
Additions	30,450	-	30,450
Revaluations	1,909,278	-	1,909,278
At 31 August 2023	2,930,422	26,559	2,956,981
DEPRECIATION			
At 1 September 2022	-	17,574	17,574
Charge for year	-	1,797	1,797
At 31 August 2023	-	19,371	19,371
NET BOOK VALUE			
At 31 August 2023	2,930,422	7,188	2,937,610
At 31 August 2022	990,694	8,985	999,679

Cost or valuation at 31 August 2023 is represented by:

	Freehold property £	Plant and machinery £	Totals £
Valuation in 2023	2,930,422	26,559	2,956,981

The freehold property at 13 Bell Street was transferred to the company at valuation in February 2007. A revaluation of the freehold property was completed within the year ended 31 August 2023.

14. STOCKS

	2023 £	2022 £
Stocks	1,268	1,553

Shaftesbury Arts Centre

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2023**

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	518	586
Prepayments	3,404	2,491
	<u>3,922</u>	<u>3,077</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts (see note 18)	-	2,369
Other loans (see note 18)	2,000	2,000
Trade creditors	12,573	2,530
Social security and other taxes	304	-
Other creditors	827	1,114
Accruals and deferred income	21,514	16,307
	<u>37,218</u>	<u>24,320</u>

17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Accruals and deferred income	<u>1,060</u>	<u>1,130</u>

18. LOANS

An analysis of the maturity of loans is given below:

	2022	2022
	£	£
Amounts falling due within one year on demand:		
Bank loans	-	2,369
Other loans	<u>2,000</u>	<u>2,000</u>

With respect to other loans, this amount is a loan from members free of interest with no repayment date agreed.

Shaftesbury Arts Centre

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2023**

19. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2023	2022
	£	£
Within one year	-	832
	<u> </u>	<u> </u>

20. SECURED DEBTS

Bank loans are secured by a fixed charge over 13 Bell Street and 11 Bell Street and also by a fixed and floating charge over current and future assets including book debts, fixtures, plant and machinery. This registered charge was satisfied on 22 March 2023.

21. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	2023 Total funds	2022 Total funds
	£	£	£	£
Fixed assets	2,937,610	-	2,937,610	999,679
Current assets	416,169	22,577	438,746	433,264
Current liabilities	(37,218)	-	(37,218)	(24,320)
Long term liabilities	(1,060)	-	(1,060)	(1,130)
	<u>3,315,501</u>	<u>22,577</u>	<u>3,338,078</u>	<u>1,407,493</u>

22. MOVEMENT IN FUNDS

	At 1.9.22 £	Net movement in funds £	Transfers between funds £	At 31.8.23 £
Unrestricted funds				
General fund	1,022,820	17,953	30,450	1,071,223
11-13 Bell Street Revaluation Reserve	335,000	1,909,278	-	2,244,278
	<u>1,357,820</u>	<u>1,927,231</u>	<u>30,450</u>	<u>3,315,501</u>
Restricted funds				
Funding our Future	44,673	3,354	(30,450)	17,577
Lift for building phase IV	5,000	-	-	5,000
	<u>49,673</u>	<u>3,354</u>	<u>(30,450)</u>	<u>22,577</u>
TOTAL FUNDS	<u>1,407,493</u>	<u>1,930,585</u>	<u>-</u>	<u>3,338,078</u>

Shaftesbury Arts Centre

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2023**

22. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	150,682	(132,729)	-	17,953
11-13 Bell Street Revaluation Reserve	-	-	1,909,278	1,909,278
	<u>150,682</u>	<u>(132,729)</u>	<u>1,909,278</u>	<u>1,927,231</u>
Restricted funds				
Funding our Future	3,354	-	-	3,354
	<u>3,354</u>	<u>-</u>	<u>-</u>	<u>3,354</u>
TOTAL FUNDS	<u><u>154,036</u></u>	<u><u>(132,729)</u></u>	<u><u>1,909,278</u></u>	<u><u>1,930,585</u></u>

Comparatives for movement in funds

	At 1.9.21 £	Net movement in funds £	At 31.8.22 £
Unrestricted funds			
General fund	919,241	103,579	1,022,820
11-13 Bell Street Revaluation Reserve	335,000	-	335,000
	<u>1,254,241</u>	<u>103,579</u>	<u>1,357,820</u>
Restricted funds			
Funding our Future	44,673	-	44,673
Lift for building phase IV	5,000	-	5,000
	<u>49,673</u>	<u>-</u>	<u>49,673</u>
TOTAL FUNDS	<u><u>1,303,914</u></u>	<u><u>103,579</u></u>	<u><u>1,407,493</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	187,610	(84,031)	103,579
	<u>187,610</u>	<u>(84,031)</u>	<u>103,579</u>
TOTAL FUNDS	<u><u>187,610</u></u>	<u><u>(84,031)</u></u>	<u><u>103,579</u></u>

Shaftesbury Arts Centre

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2023**

22. MOVEMENT IN FUNDS - continued

Restricted Funds

The Lift for building phase IV fund is a restricted donation received to be specifically used towards a lift for the new phase in the SAC building development.

The Funding our Future fund is restricted to expenditure on capital projects.

Unrestricted Funds

Unrestricted funds are available for use on charitable expenditure at the discretion of the trustees. Included within unrestricted funds is a revaluation reserve which represents the amount of gain on the revaluation of the freehold property to market value.

Transfers between funds

A transfer of funds has been completed between the Funding our Future fund and the general fund to recognise the fulfilment of the restriction on capital expenditure incurred over the course of the current renovation project.

23. RELATED PARTY DISCLOSURES

Related party transactions in relation to trustee expenses have been disclosed in note 10.

During the year ended 31 August 2023, three Trustees held exhibitions. The contribution of rent paid to Shaftesbury Arts Centre from the Trustees was £827 (2022: £370) and commission received from paintings sold by the Trustees totalled £2,094 (2022: £782).

During the year ended 31 August 2023, one trustee donated £1,000 to Shaftesbury Arts Centre (2022: £nil).

Accounts

REGISTERED COMPANY NUMBER: 05336078 (England and Wales)
REGISTERED CHARITY NUMBER: 1109836

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 August 2022
for
Shaftesbury Arts Centre
(A Company Limited by Guarantee)

Ward Goodman
4 Cedar Park
Cobham Road
Ferndown Industrial Estate
Wimborne
Dorset
BH21 7SF

Shaftesbury Arts Centre

**Contents of the Financial Statements
for the Year Ended 31 August 2022**

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Shaftesbury Arts Centre
Report of the Trustees
for the Year Ended 31 August 2022

The company is registered as a charity and limited by guarantee and its directors are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

The trustees present their report with the financial statements of the company for the year ended 31 August 2022. 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 2015). This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the company according to its Articles of Association are to promote, maintain, improve and advance the education of the public in the arts and science of music, opera, ballet, drama, film, photography, literature, paintings, drawing and sculpture, in the presentation of concerts, performances, exhibitions and other activities.

Principal Activity

The principal activity of the company in the period under review was that of the promotion and performance of artistic and cultural activities.

Risk management

The major risks to which the company is exposed, as identified by the trustees, have been reviewed and systems have been established to mitigate those risks.

Public benefit

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

Shaftesbury Arts Centre

Report of the Trustees for the Year Ended 31 August 2022

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The main activities of the Arts Centre have continued to be in-house Music and Drama performances; room hirings; art exhibitions in the Gallery; bar and catering; live streaming of films and events; externally booked theatre, dance and live music; films; and other events.

The Arts Centre is also used for and by many community groups including poetry, traditional dance and ukulele groups, an acappella choir, music for babies and toddlers, and drama groups both separately for children, young people and adults, and also a mixed group for all ages. The Centre also runs creative writing, photography, drawing and painting groups. The gallery is open for artists to hire and display their works, and twice a year the Arts Centre has its own exhibitions when artists from the town and surrounding area are encouraged to become part of a group exhibition.

Chairman's Report 2021-2022

The new financial year began optimistically but cautiously.

Our main aim was to accommodate some of the many shows we had to cancel or postpone during the pandemic and to woo back an understandably cautious audience.

We worked out a socially distanced seating plan that would enable patrons to sit in two and threes without breathing down the neck of others, in order to make our audience feel safe and comfortable.

In the autumn we were able to put on Bugsy Malone, postponed from the summer as well as the long-awaited Shaftesbury Abbey, the Movie. There were also postponed tribute bands and a recorded live streamed performance of Michael Ball and Alfie Boe.

To end the year, our own Barbershop group, the Spoonfeds, attracted a good audience at their Christmas social evening.

2022 began well with the return of the Panto, and Little Red Riding Hood charmed large audiences, so much so that extra performances were arranged, and social distancing was cut to a minimum.

During the Spring there were several firsts for the Arts Centre.

We introduced a small monthly trifold leaflet in place of our expensive brochure that allowed us to easily update our programme as and when it was needed.

We entertained a local drama group who brought their play to our stage, the Youth theatre put on Captain Blackfoot's Island and one of our Drama group members brought us his band for an evening of James Bond music.

In the Summer, one of our new Trustees introduced a programme of classical music starting with visits from the Shaftesbury Orchestra and continuing with a series of lunch time concerts in St Peters Church. All of these serving to bring in new and different audiences.

In addition, our Live streaming team put on our first opera, La Traviata.

Covid has remained with us throughout the year with several little outbreaks and sadly our summer show, The Three Musketeers, was poorly attended despite being an excellent production with some very expert sword fighting scenes.

As always, we are greatly indebted to our amazing band of volunteers who work incredibly hard to keep the show on the road.

At our annual AGM this was recognised by members and the suggestion put forward that we should think about employing a manager to take some of the strain.

Shaftesbury Arts Centre

Report of the Trustees for the Year Ended 31 August 2022

This was put to the vote and almost unanimously agreed upon.

The Trustees took this suggestion on board and planned to advertise and seek for a suitable candidate in the Autumn.

Jenny Parker, Chairman

FINANCIAL REVIEW

Financial position

2021-22 saw the return to normal activity after the Covid-19 pandemic, although the effects were still felt with lower than normal attendance levels at many events. Despite this a successful trading year was achieved, and additional donations and legacies totalling £87,478 meant that there was a resultant excess income for the year of £103,579.

There were no substantial fundraising activities during the year.

The Cash at bank increased to £428,634 (£353,421 at 31 August 2021).

The loans taken out to purchase and refurbish no 11, Bell St stood at £2,369 (£18,590 at 31 August 2021) and will be fully repaid during 2022/23.

The charitable company has free reserves of £23,140 as at 31 August 2022 (2021 - negative free reserves of £72,047). The Trustees consider this level of reserves to be sufficient to deliver charitable objectives for the next twelve months. Free reserves are calculated by deducting fixed assets from the unrestricted (and undesignated) reserves held at the year-end. The Trustees consider the charity to be a going concern, a revaluation reserve of £335,000 is held in respect of 13 Bell Street.

Operations

The main income-generating activities of the Arts Centre were the Gallery and the Music and Drama productions, but other cost centres were also recovering well after the Covid-19 pandemic.

Main Activities	Income	Cost	Contribution
Music and Drama (in-house productions)	£23,887	£11,335	£12,552
Room Hire	£8,515	£0	£8,515
Gallery (net of payments to artists)	£20,729	£865	£19,864
Bar and Catering	£11,830	£6,559	£5,271
Live streaming	£4,742	£2,463	£2,279
External Bookings (professional theatre and music)	£9,525	£2,474	£7,051
Film shows (excluding Film Society membership)	£5,263	£3,944	£1,319
Total	£84,491	£27,640	£56,851

There was a substantial recovery in the annual membership subscriptions to £10,276, from £7,282 in 2020/21.

Reserves policy and Covid-19 Restrictions

The Arts Centre aims to maintain reserves sufficient to allow it to operate for the next year. The continued recovery after the Covid-19 pandemic should enable the company to continue trading for the foreseeable future. Risk assessments are undertaken for all events and attendance numbers continue to be monitored. All costs are strictly budgeted and monitored.

Geoff Spencer, Treasurer

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation was established as a company limited by guarantee and registered as a charity. The company is controlled by its governing document, the Memorandum and Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. The liability of the members in the event of being wound up is limited to a sum not exceeding £10.

Shaftesbury Arts Centre
Report of the Trustees
for the Year Ended 31 August 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

In accordance with the Articles of Association three trustees will retire by rotation at the forthcoming Annual General Meeting. They may if they wish to stand for re-election. All members are circulated with invitations to nominate trustees prior to the AGM advising them of those retiring and requesting any new nominations for the AGM. New trustees undergo an orientation day to brief them on: their legal obligation under charity and company law, the Charity Commission guidance on public benefit, the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05336078 (England and Wales)

Registered Charity number

1109836

Registered office

13 Bell Street
Shaftesbury
Dorset
SP7 8AR

Trustees

J C Parker
J S Cadmore
J A Cadmore
R M Drewett
C Hughes (resigned 25.4.22)
K Burkett (resigned 18.10.22)
A Chase
R King
J Johnson (resigned 10.12.21)
G Cole (resigned 21.12.21)
T Royle
D Jones
J Grant (appointed 25.5.22)
A Hargreaves (appointed 25.4.22)
R Slaymaker (appointed 25.4.22) (resigned 4.12.22)

Company Secretary

P G Ryley

Independent Examiner

Ward Goodman
4 Cedar Park
Cobham Road
Ferndown Industrial Estate
Wimborne
Dorset
BH21 7SF

Shaftesbury Arts Centre

**Report of the Trustees
for the Year Ended 31 August 2022**

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 16.04.2023 and signed on its behalf by:

J C Parker
J C Parker - Trustee

**Independent Examiner's Report to the Trustees of
Shaftesbury Arts Centre**

Independent examiner's report to the trustees of Shaftesbury Arts Centre ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2022.

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').

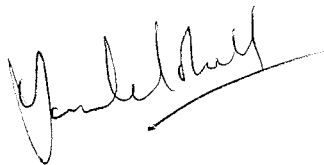
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). 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

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 the Company 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.



I M Rodd BSc FCA FCCA
ICAEW
Ward Goodman
4 Cedar Park
Cobham Road
Ferndown Industrial Estate
Wimborne
Dorset
BH21 7SF

Date: 26 April 2023

Shaftesbury Arts Centre

**Statement of Financial Activities
for the Year Ended 31 August 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	87,479	-	87,479	203,960
Charitable activities	6				
Music and drama group productions		23,887	-	23,887	4,903
Art group		389	-	389	-
Film and Live Streaming		10,005	-	10,005	2,425
Gallery		20,729	-	20,729	13,370
Other income from charitable activities		1,626	-	1,626	773
Room letting and External bookings		18,040	-	18,040	1,980
Subscriptions		10,276	-	10,276	7,282
Bar and Catering		11,830	-	11,830	1,701
Covid-19 Grants		-	-	-	28,563
Other fundraising activities	4	1,906	-	1,906	3,349
Investment income	5	1,443	-	1,443	14
Other income	7	-	-	-	32,617
Total		<u>187,610</u>	<u>-</u>	<u>187,610</u>	<u>300,937</u>
EXPENDITURE ON					
Charitable activities	8				
Music and drama group productions		11,335	-	11,335	1,682
Art group		400	-	400	-
Film and Live Streaming		6,407	-	6,407	849
Gallery		865	-	865	303
Room letting and External bookings		2,474	-	2,474	54
Subscriptions		35	-	35	313
Bar and Catering		6,559	-	6,559	1,078
Other running costs		55,956	-	55,956	30,646
Total		<u>84,031</u>	<u>-</u>	<u>84,031</u>	<u>34,925</u>
NET INCOME		103,579	-	103,579	266,012
RECONCILIATION OF FUNDS					
Total funds brought forward		1,254,241	49,673	1,303,914	1,037,902
TOTAL FUNDS CARRIED FORWARD		<u><u>1,357,820</u></u>	<u><u>49,673</u></u>	<u><u>1,407,493</u></u>	<u><u>1,303,914</u></u>

The notes form part of these financial statements

Shaftesbury Arts Centre

**Balance Sheet
31 August 2022**

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	13	999,679	991,288
CURRENT ASSETS			
Stocks	14	1,553	1,063
Debtors	15	3,077	4,085
Cash at bank and in hand		428,634	353,421
		<u>433,264</u>	<u>358,569</u>
CREDITORS			
Amounts falling due within one year	16	(24,320)	(42,812)
NET CURRENT ASSETS		<u>408,944</u>	<u>315,757</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,408,623	1,307,045
CREDITORS			
Amounts falling due after more than one year	17	(1,130)	(3,131)
NET ASSETS		<u>1,407,493</u>	<u>1,303,914</u>
FUNDS	22		
Unrestricted funds:			
General fund		1,022,820	919,241
13 Bell Street Revaluation Reserve		335,000	335,000
		<u>1,357,820</u>	<u>1,254,241</u>
Restricted funds		<u>49,673</u>	<u>49,673</u>
TOTAL FUNDS		<u>1,407,493</u>	<u>1,303,914</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 charitable company.

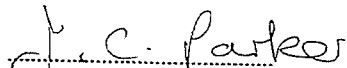
The notes form part of these financial statements

Shaftesbury Arts Centre

Balance Sheet - continued
31 August 2022

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

The financial statements were approved by the Board of Trustees and authorised for issue on 11.04.2023 and were signed on its behalf by:


J.C. Parker - Trustee

The notes form part of these financial statements

Shaftesbury Arts Centre

Notes to the Financial Statements for the Year Ended 31 August 2022

1. LEGAL FORM

Shaftesbury Arts Centre is a private charitable company registered in England and Wales, limited by guarantee (limited to £10 per member). Company number 05336078 and registered charity number 1109836. The registered office can be found on page 4.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

Income

Incoming resources from charitable activities primarily represents ticket sales and related fees for performances conducted in the year. Gift vouchers and tickets sold in advance are included in creditors as deferred income.

Incoming resources from the Gallery are shown net of payments made to Artists as it is considered that the charitable company acts as an agent in these transactions.

Donations and legacies are included where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Grants are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Grant income is deferred when the donor specifies use of the grant to be in the future, or where there are conditions for full entitlement and those conditions have not yet been satisfied.

Government grants are recognised as above.

Trade and other debtors are measured at the recoverable amount.

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.

Costs of fundraising activities are those incurred in activities designed to raise donations for a particular project.

Charitable activities include expenditure associated with the staging of shows and include both the direct costs and support costs relating to these activities.

Creditors are measured at the settlement amount.

Tangible fixed assets

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

Plant and machinery - 20% on reducing balance

Freehold property is initially measured at cost and subsequently under the revaluation model. No depreciation is provided. An annual impairment review is undertaken.

Shaftesbury Arts Centre

Notes to the Financial Statements - continued for the Year Ended 31 August 2022

2. ACCOUNTING POLICIES - continued

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

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

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.

Acting as agent

SAC is acting as agent for Youth Theatre, a group affiliated with the Music and Drama section of SAC. The amounts held on behalf of Youth Theatre are recorded in bank and creditors within these financial statements. The creditor balance as at 31 August 2022 totalled £564 (2021: £374). SAC does not have any exposure to the risks and rewards of the Youth Theatre activities and is merely custodian of the cash funds for ease of administration. SAC does not receive an agents fee or commission for holding these funds on behalf of the Youth Theatre group.

Cash at Bank and in Hand

Cash at bank and in hand includes cash and short term highly liquid investments with maturity dates of up to a year from the date of acquisition or opening of the deposit or similar account. The latest maturity date for the investments is 1st July 2023.

3. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	6,129	3,960
Legacies	81,350	200,000
	<u>87,479</u>	<u>203,960</u>

4. OTHER FUNDRAISING ACTIVITIES

	2022	2021
	£	£
Fundraising events	<u>1,906</u>	<u>3,349</u>

Shaftesbury Arts Centre

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2022**

5. INVESTMENT INCOME

	2022	2021
	£	£
Deposit account interest	1,443	14
	<u>1,443</u>	<u>14</u>

6. INCOME FROM CHARITABLE ACTIVITIES

		2022	2021
	Activity	£	£
Production and events income	Music and drama group productions	23,887	4,903
Production and events income	Art group	389	-
Production and events income	Film and Live Streaming	10,005	2,425
Production and events income	Gallery	20,729	13,370
Production and events income	Other income from charitable activities	1,626	773
Production and events income	Room letting and External bookings	18,040	1,980
Production and events income	Subscriptions	10,276	7,282
Production and events income	Bar and Catering	11,830	1,701
Grants	Covid-19 Grants	-	28,563
		<u>96,782</u>	<u>60,997</u>

Grants received, included in the above, are as follows:

	2022	2021
	£	£
Arts Council England	-	2,420
Dorset Council	-	14,143
Dorset Council Restart Grant	-	12,000
	<u>-</u>	<u>28,563</u>

7. OTHER INCOME

	2022	2021
	£	£
Insurance Claim	-	32,617
	<u>-</u>	<u>32,617</u>

The insurance claim resulted from a loss of profits as a result of the initial enforced closure of the Arts Centre due to the introduction of COVID-19 restrictions.

Shaftesbury Arts Centre

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2022**

8. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 9) £	Totals £
Music and drama group productions	11,335	-	11,335
Art group	400	-	400
Film and Live Streaming	6,407	-	6,407
Gallery	865	-	865
Room letting and External bookings	2,474	-	2,474
Subscriptions	35	-	35
Bar and Catering	6,559	-	6,559
Other running costs	4,053	51,903	55,956
	<u>32,128</u>	<u>51,903</u>	<u>84,031</u>

9. SUPPORT COSTS

	Finance £	Other £	Governance costs £	Totals £
Other running costs	<u>260</u>	<u>47,357</u>	<u>4,286</u>	<u>51,903</u>

10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2022 £	2021 £
Depreciation - owned assets	2,246	1,903
Independent Examination	<u>2,040</u>	<u>1,740</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2022, nor for the year ended 31 August 2021.

Trustees' expenses

During the year 31 August 2022, 8 trustees and secretary were reimbursed for out of pocket expenses £2,968 (2021: £593).

Shaftesbury Arts Centre

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2022**

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES 2021

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	203,960	-	203,960
Charitable activities			
Music and drama group productions	4,903	-	4,903
Film and Live Streaming	2,425	-	2,425
Gallery	13,370	-	13,370
Other income from charitable activities	773	-	773
Room letting and External bookings	1,980	-	1,980
Subscriptions	7,282	-	7,282
Bar and Catering	1,701	-	1,701
Covid-19 Grants	28,563	-	28,563
Other fundraising activities	3,349	-	3,349
Investment income	14	-	14
Other income	32,617	-	32,617
Total	300,937	-	300,937
EXPENDITURE ON			
Charitable activities			
Music and drama group productions	1,682	-	1,682
Film and Live Streaming	849	-	849
Gallery	303	-	303
Room letting and External bookings	54	-	54
Subscriptions	313	-	313
Bar and Catering	1,078	-	1,078
Other running costs	30,646	-	30,646
Total	34,925	-	34,925
NET INCOME	266,012	-	266,012
Transfers between funds	200,501	(200,501)	-
Net movement in funds	466,513	(200,501)	266,012
RECONCILIATION OF FUNDS			
Total funds brought forward	787,728	250,174	1,037,902
TOTAL FUNDS CARRIED FORWARD	1,254,241	49,673	1,303,914

Shaftesbury Arts Centre

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2022**

13. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Totals £
COST			
At 1 September 2021	983,677	22,939	1,006,616
Additions	7,017	3,620	10,637
	<u>990,694</u>	<u>26,559</u>	<u>1,017,253</u>
At 31 August 2022			
DEPRECIATION			
At 1 September 2021	-	15,328	15,328
Charge for year	-	2,246	2,246
	<u>-</u>	<u>17,574</u>	<u>17,574</u>
At 31 August 2022			
NET BOOK VALUE			
At 31 August 2022	<u>990,694</u>	<u>8,985</u>	<u>999,679</u>
At 31 August 2021	<u>983,677</u>	<u>7,611</u>	<u>991,288</u>

The freehold property at 13 Bell Street was transferred to the company at valuation in February 2007.

14. STOCKS

	2022 £	2021 £
Stocks	<u>1,553</u>	<u>1,063</u>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	586	2,096
Prepayments	<u>2,491</u>	<u>1,989</u>
	<u>3,077</u>	<u>4,085</u>

Shaftesbury Arts Centre

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2022**

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts (see note 18)	2,369	16,179
Other loans (see note 18)	2,000	2,000
Trade creditors	2,530	2,401
Other creditors	1,114	1,447
Accruals and deferred income	16,307	20,785
	<u>24,320</u>	<u>42,812</u>

17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Bank loans (see note 18)	-	2,411
Accruals and deferred income	1,130	720
	<u>1,130</u>	<u>3,131</u>

18. LOANS

An analysis of the maturity of loans is given below:

	2022	2021
	£	£
Amounts falling due within one year on demand:		
Bank loans	2,369	16,179
Other loans	2,000	2,000
	<u>2,369</u>	<u>18,179</u>
Amounts falling due after one year on demand:		
Bank loans	-	2,411
	<u>-</u>	<u>2,411</u>

With respect to other loans, this amount is a loan from members free of interest with no repayment date agreed.

19. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2022	2021
	£	£
Within one year	832	1,109
Between one and five years	-	832
	<u>832</u>	<u>1,941</u>

Shaftesbury Arts Centre

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2022**

20. SECURED DEBTS

The following secured debts are included within creditors:

	2022 £	2021 £
Bank loans	<u>2,369</u>	<u>18,590</u>

Bank loans are secured by a fixed charge over 13 Bell Street and 11 Bell Street and also by a fixed and floating charge over current and future assets including book debts, fixtures, plant and machinery.

21. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
Fixed assets	999,679	-	999,679	991,288
Current assets	383,591	49,673	433,264	358,569
Current liabilities	(24,320)	-	(24,320)	(42,812)
Long term liabilities	(1,130)	-	(1,130)	(3,131)
	<u>1,357,820</u>	<u>49,673</u>	<u>1,407,493</u>	<u>1,303,914</u>

22. MOVEMENT IN FUNDS

	At 1.9.21 £	Net movement in funds £	At 31.8.22 £
Unrestricted funds			
General fund	919,241	103,579	1,022,820
13 Bell Street Revaluation Reserve	335,000	-	335,000
	<u>1,254,241</u>	<u>103,579</u>	<u>1,357,820</u>
Restricted funds			
Funding our Future	44,673	-	44,673
Lift for building phase IV	5,000	-	5,000
	<u>49,673</u>	<u>-</u>	<u>49,673</u>
TOTAL FUNDS	<u>1,303,914</u>	<u>103,579</u>	<u>1,407,493</u>

Shaftesbury Arts Centre

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2022**

22. 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	187,610	(84,031)	103,579
TOTAL FUNDS	<u>187,610</u>	<u>(84,031)</u>	<u>103,579</u>

Comparatives for movement in funds

	At 1.9.20 £	Net movement in funds £	Transfers between funds £	At 31.8.21 £
Unrestricted funds				
General fund	452,728	266,012	200,501	919,241
13 Bell Street Revaluation Reserve	335,000	-	-	335,000
	<u>787,728</u>	<u>266,012</u>	<u>200,501</u>	<u>1,254,241</u>
Restricted funds				
Funding our Future	245,174	-	(200,501)	44,673
Lift for building phase IV	5,000	-	-	5,000
	<u>250,174</u>	<u>-</u>	<u>(200,501)</u>	<u>49,673</u>
TOTAL FUNDS	<u>1,037,902</u>	<u>266,012</u>	<u>-</u>	<u>1,303,914</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	300,937	(34,925)	266,012
TOTAL FUNDS	<u>300,937</u>	<u>(34,925)</u>	<u>266,012</u>

Restricted Funds

The Lift for building phase IV fund is a restricted donation received to be specifically used towards a lift for the new phase in the SAC building development.

The Funding our Future fund is restricted to expenditure on capital projects.

Shaftesbury Arts Centre

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2022**

22. MOVEMENT IN FUNDS - continued

Unrestricted Funds

Unrestricted funds are available for use on charitable expenditure at the discretion of the trustees. Included within unrestricted funds is a revaluation reserve which represents the amount of an unrealised gain on the revaluation of the freehold property to market value.

23. RELATED PARTY DISCLOSURES

Related party transactions in relation to trustee expenses have been disclosed in note 11.

During the year ended 31 August 2022, a Trustee held a joint exhibition with two non-trustee members. The contribution of rent paid to Shaftesbury Arts Centre from the Trustee was £370 (2021: £73) and commission received from paintings sold by the Trustee totalled £782 (2021: £208).

Accounts

REGISTERED COMPANY NUMBER: 05336078 (England and Wales)
REGISTERED CHARITY NUMBER: 1109836

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 August 2021
for
Shaftesbury Arts Centre
(A Company Limited by Guarantee)

Ward Goodman
4 Cedar Park
Cobham Road
Ferndown Industrial Estate
Wimborne
Dorset
BH21 7SF

Shaftesbury Arts Centre

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for the Year Ended 31 August 2021**

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Shaftesbury Arts Centre (Registered number: 05336078)

**Report of the Trustees
for the Year Ended 31 August 2021**

The company is registered as a charity and limited by guarantee and its directors are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

The trustees present their report with the financial statements of the company for the year ended 31 August 2021. 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 2015). This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the company according to its Articles of Association are to promote, maintain, improve and advance the education of the public in the arts and science of music, opera, ballet, drama, film, photography, literature, paintings, drawing and sculpture, in the presentation of concerts, performances, exhibitions and other activities.

Principal Activity

The principal activity of the company in the period under review was that of the promotion and performance of artistic and cultural activities. During the year a number of fundraising events were organised to generate income and raise the profile of the Arts Centre.

Risk management

The major risks to which the company is exposed, as identified by the directors/trustees, have been reviewed and systems have been established to mitigate those risks.

Public benefit

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

**Report of the Trustees
for the Year Ended 31 August 2021**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The main activities of the Arts Centre have continued to be in-house Music and Drama performances; room hirings; art exhibitions in the Gallery; bar and catering; live streaming of films and events; externally booked theatre, dance and live music; films; and other events (mainly fundraising).

The Arts Centre is also used for and by many community groups including poetry, traditional dance and ukulele groups, an acappella choir, music for babies and toddlers, and drama groups both separately for children, young people and adults, and also a mixed group for all ages. The Centre also runs creative writing, photography and six drawing and painting groups and provides the venue for biennial Dorset Arts Week exhibitions. The gallery is open for artists to hire and display their works, and twice a year the Arts Centre has its own exhibitions when artists from the town and surrounding area are encouraged to become part of a group exhibition.

Chairman's Report 2020-2021

The financial year started with a feeling of hope.

The team equipped the building with all the COVID Safe aids deemed necessary and a programme of films and Live Streaming was arranged to take us up to Christmas. The Front of House Team was drilled in crowd management and a Covid safe seating plan was put in place. The small audiences were delighted to be able to return to the Arts Centre and were very grateful for all the efforts we had made.

Rehearsals for The Lion, The Witch and the Wardrobe steamed ahead during the autumn, with two parallel casts (in case of illness) but by the New year it was evident that Covid numbers had increased, and the show could not go on.

All praise must go to the production team continuing to rehearse two casts on Zoom throughout the Spring and early summer, and the show finally went on stage in July.

Whenever possible, the Gallery opened its doors to artists willing to come at short notice, and when forced to close, we are grateful to the Gallery team for turning the window into an exhibition to be viewed from the Street.

Thanks to a team from Music and Drama, the Arts Centre announced its presence and the intention to reopen with a magnificent Variety Show on the stage at Gold Hill Fair at Barton Hill. This included representatives from as many of the groups as possible including the Youth Group, Bell Street School of Dance, the writing, and poetry groups and was attended by a large audience on a pleasant summer evening.

The brief season ended with The Arts Centre playing host to The Fringe on the August Bank Holiday weekend. The stage in the main auditorium was used, the seating was socially distanced and for safety, all seats were ticketed.

This was a joyful climax to a difficult year.

Our income streams, throughout the year were greatly diminished, but thanks to emergency grants from Arts Council England and Dorset Council we were able to meet our necessary expenditure. We also received a number of small donations and a legacy that have helped us to build up our reserves.

The Arts Centre relies on volunteers for everything it does from Box office to Bar, from Management to Marketing, Room hire to repertoire and everything in between. Inevitably volunteers retire or move away from time to time and we would like offer sincere thanks to all those who have done such sterling work in the past.

During the summer we had a big recruitment drive for new volunteers, advertising online, through the press and on the radio podcast, This is Alfred and were lucky enough to receive a host of new volunteers, many of whom have taken on key roles with new blood and fresh ideas.

Throughout the year, many of our groups have had to close and daytime classes be discontinued. However, the Youth Group has continued to flourish and rehearse on Zoom, for what should have been their summer show.

We now look forward to Bugsy Malone on stage in the Autumn and we hope, a more normal year.

Jenny Parker, Chairman

**Report of the Trustees
for the Year Ended 31 August 2021**

FINANCIAL REVIEW

Financial position

2020-21 was a difficult year as the Covid-19 pandemic continued to disrupt activity. The Gallery was able to open for periods during the year, and Music and Drama were able to put on their socially distanced The Lion, Witch and the Wardrobe. Government grants and the balance of an Arts Council grant to tide the business over the restrictions were received (£28,563), and a claim for loss of profits due to Covid-19 restrictions was also successful (£32,617). Donations and legacies received during the year were £203,960.

There were no fundraising activities during the year.

The Cash at bank increased to £353,421 (£118,460 at 31 August 2020) as a result of the Gallery maintaining a healthy profit, the substantial donations received, other grants and insurance claim received, and containing all overhead and capital expenditure.

The loans taken out to purchase and refurbish no 11, Bell St stood at £18,590 (£41,585 at 31/08/2020) and are on target to be fully repaid during 2022/23.

The charitable company has negative free reserves of £72,047 as at 31 August 2021 (2020 - negative free reserves of £535,612). The Trustees consider this level of reserves to be sufficient to deliver charitable objectives for the next twelve months. Free reserves are calculated by deducting fixed assets from the unrestricted (and undesignated) reserves held at the year-end. The Trustees consider the charity to be a going concern, a revaluation reserve of £335k is held in respect of 13 Bell Street and like many art centres Shaftesbury Arts Centre has been significantly impacted by Covid-19.

Operations

The main income-generating activities of the Arts Centre were the Gallery and the Music and Drama production of The Lion Witch and the Wardrobe. All other activities were severely curtailed as a result of Covid-19 restrictions.

Activity	Income	Cost	Contribution
Music and Drama (in-house productions)	£4,903	£1,682	£3,221
Room Hire (including % of ticket sales when applicable)	£980	£54	£926
Gallery (net of payments to artists)	£13,370	£303	£13,067
Bar and Catering	£1,701	£1,078	£623
Live Streaming	£1,876	£514	£1,362
External Bookings (professional theatre and music)	£1,000	£0	£1,000
Film Shows (excluding Film Society membership)	£549	£335	£214
Total	£24,379	£3,966	£20,413

The decline in the annual membership subscriptions to £7,282, from £11,051 in 2019/20, and £15,593 in 2018-19, shows that the Covid-19 pandemic had a significant impact upon members renewals.

Reserves policy and Covid-19 Restrictions

Despite Covid-19, the Arts Centre aims to maintain reserves sufficient to allow it to operate for the next year. The receipt of the Government and Arts Council grants, together with the continued opening of the Gallery, and the gradual reintroduction of socially distanced events should enable the company to continue trading for the foreseeable future. Risk assessments are undertaken for all events and attendance numbers are therefore severely restricted, impacting greatly on the income generated. All costs are being strictly budgeted and monitored.

Geoff Spencer, Treasurer

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation was established as a company limited by guarantee and registered as a charity. The company is controlled by its governing document, the Memorandum and Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. The liability of the members in the event of being wound up is limited to a sum not exceeding £10.

Shaftesbury Arts Centre (Registered number: 05336078)

**Report of the Trustees
for the Year Ended 31 August 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

In accordance with the Articles of Association three trustees will retire by rotation at the forthcoming Annual General Meeting. They may if they wish to stand for re-election. All members are circulated with invitations to nominate trustees prior to the AGM advising them of those retiring and requesting any new nominations for the AGM. New trustees undergo an orientation day to brief them on: their legal obligation under charity and company law, the Charity Commission guidance on public benefit, the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05336078 (England and Wales)

Registered Charity number

1109836

Registered office

13 Bell Street
Shaftesbury
Dorset
SP7 8AR

Trustees

J C Parker
J S Cadmore
J A Cadmore
R M Drewett
K Harrison (resigned 26.4.21)
R Lloyd (resigned 26.4.21)
C Hughes
K Burkett
A Chase
R King
J Johnson (resigned 10.12.21)
G Cole (appointed 26.4.21) (resigned 21.12.21)
T Royle (appointed 26.4.21)
D Jones (appointed 26.4.21)

Company Secretary

P G Ryley

Independent Examiner

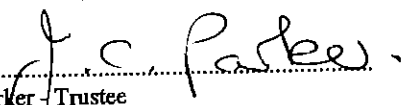
Ward Goodman
4 Cedar Park
Cobham Road
Ferndown Industrial Estate
Wimborne
Dorset
BH21 7SF

Shaftesbury Arts Centre (Registered number: 05336078)

**Report of the Trustees
for the Year Ended 31 August 2021**

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 21.02.2022 and signed on its behalf by:


.....
J C Parker - Trustee

**Independent Examiner's Report to the Trustees of
Shaftesbury Arts Centre**

Independent examiner's report to the trustees of Shaftesbury Arts Centre ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2021.

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 your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW 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 the Company 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.



Miss Jen Richardson BA (Hons) ACA FCCA DChA
ICAEW
Ward Goodman
4 Cedar Park
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Ferndown Industrial Estate
Wimborne
Dorset
BH21 7SF

Date: 2nd March 2022

Shaftesbury Arts Centre

**Statement of Financial Activities
for the Year Ended 31 August 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	203,960	-	203,960	18,833
Charitable activities	6				
Music and drama group productions		4,903	-	4,903	18,455
Art group		-	-	-	360
Film and Live Streaming		2,425	-	2,425	13,724
Gallery		13,370	-	13,370	14,264
Other income from charitable activities		773	-	773	1,445
Programme adverts and sales		-	-	-	6,899
Room letting and External bookings		1,980	-	1,980	15,457
Subscriptions		7,282	-	7,282	11,052
Bar and Catering		1,701	-	1,701	12,798
Covid-19 Grants		28,563	-	28,563	46,776
Other fundraising activities	4	3,349	-	3,349	10,288
Investment income	5	14	-	14	1,163
Other income	7	32,617	-	32,617	-
Total		300,937	-	300,937	171,514
EXPENDITURE ON					
Raising funds ⁽¹⁾		-	-	-	1,055
Charitable activities	8				
Music and drama group productions		1,682	-	1,682	6,468
Art group		-	-	-	260
Film and Live Streaming		849	-	849	7,987
Gallery		303	-	303	580
Programme adverts and sales		-	-	-	10,873
Room letting and External bookings		54	-	54	412
Subscriptions		313	-	313	145
Bar and Catering		1,078	-	1,078	7,194
Other running costs		30,646	-	30,646	63,841
Total		34,925	-	34,925	98,815
NET INCOME		266,012	-	266,012	72,699
Transfers between funds	22	200,501	(200,501)	-	-
Net movement in funds		466,513	(200,501)	266,012	72,699
RECONCILIATION OF FUNDS					
Total funds brought forward		787,728	250,174	1,037,902	965,203
TOTAL FUNDS CARRIED FORWARD		1,254,241	49,673	1,303,914	1,037,902

The notes form part of these financial statements

Shaftesbury Arts Centre (Registered number: 05336078)

**Balance Sheet
31 August 2021**

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	13	991,288	988,340
CURRENT ASSETS			
Stocks	14	1,063	881
Debtors	15	4,085	908
Cash at bank and in hand		353,421	118,460
		<u>358,569</u>	<u>120,249</u>
CREDITORS			
Amounts falling due within one year	16	(42,812)	(50,272)
NET CURRENT ASSETS		<u>315,757</u>	<u>69,977</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,307,045	1,058,317
CREDITORS			
Amounts falling due after more than one year	17	(3,131)	(20,415)
NET ASSETS		<u>1,303,914</u>	<u>1,037,902</u>
FUNDS	22		
Unrestricted funds:			
General fund		919,241	452,728
13 Bell Street Revaluation Reserve		335,000	335,000
		<u>1,254,241</u>	<u>787,728</u>
Restricted funds		<u>49,673</u>	<u>250,174</u>
TOTAL FUNDS		<u>1,303,914</u>	<u>1,037,902</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 charitable company.

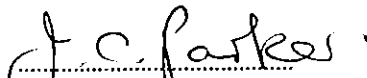
The notes form part of these financial statements

Shaftesbury Arts Centre (Registered number: 05336078)

**Balance Sheet - continued
31 August 2021**

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

The financial statements were approved by the Board of Trustees and authorised for issue on 21.....02.2022 and were signed on its behalf by:


.....
J.C. Parker - Trustee

The notes form part of these financial statements

Shaftesbury Arts Centre

Notes to the Financial Statements for the Year Ended 31 August 2021

1. LEGAL FORM

Shaftesbury Arts Centre is a private charitable company registered in England and Wales, limited by guarantee (limited to £10 per member). Company number 05336078 and registered charity number 1109836. The registered office can be found on page 2.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

Income

Incoming resources from charitable activities primarily represents ticket sales and related fees for performances conducted in the year. Gift vouchers and tickets sold in advance are included in creditors as deferred income.

Incoming resources from the Gallery are shown net of payments made to Artists as it is considered that the charitable company acts as an agent in these transactions.

Donations and legacies are included where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Grants are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Grant income is deferred when the donor specifies use of the grant to be in the future, or where there are conditions for full entitlement and those conditions have not yet been satisfied.

Government grants are recognised as above.

Trade and other debtors are measured at the recoverable amount.

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.

Costs of fundraising activities are those incurred in activities designed to raise donations for a particular project.

Charitable activities include expenditure associated with the staging of shows and include both the direct costs and support costs relating to these activities.

Creditors are measured at the settlement amount.

Tangible fixed assets

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

Plant and machinery - 20% on reducing balance

Freehold property is initially measured at cost and subsequently under the revaluation model. No depreciation is provided. An annual impairment review is undertaken.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Shaftesbury Arts Centre

Notes to the Financial Statements - continued for the Year Ended 31 August 2021

2. ACCOUNTING POLICIES - continued

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

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

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.

Acting as agent

SAC is acting as agent for Youth Theatre, a group affiliated with the Music and Drama section of SAC. The amounts held on behalf of Youth Theatre are recorded in bank and creditors within these financial statements. The creditor balance as at 31 August 2021 totalled £374 (2020: £809). SAC does not have any exposure to the risks and rewards of the Youth Theatre activities and is merely custodian of the cash funds for ease of administration. SAC does not receive an agents fee or commission for holding these funds on behalf of the Youth Theatre group.

3. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	3,960	8,833
Legacies	200,000	10,000
	<u>203,960</u>	<u>18,833</u>

4. OTHER FUNDRAISING ACTIVITIES

	2021	2020
	£	£
Fundraising events	<u>3,349</u>	<u>10,288</u>

5. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	<u>14</u>	<u>1,163</u>

Shaftesbury Arts Centre

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2021**

6. INCOME FROM CHARITABLE ACTIVITIES

		2021	2020
	Activity	£	£
Production and events income	Music and drama group productions	4,903	18,455
Production and events income	Art group	-	360
Production and events income	Film and Live Streaming	2,425	13,724
Production and events income	Gallery	13,370	14,264
Production and events income	Other income from charitable activities	773	1,445
Production and events income	Programme adverts and sales	-	6,899
Production and events income	Room letting and External bookings	1,980	15,457
Production and events income	Subscriptions	7,282	11,052
Production and events income	Bar and Catering	1,701	12,798
Grants	Covid-19 Grants	28,563	46,776
		<u>60,997</u>	<u>141,230</u>

Grants received, included in the above, are as follows:

	2021	2020
	£	£
Arts Council England	2,420	21,776
Dorset Council	14,143	25,000
Dorset Council Restart Grant	12,000	-
	<u>28,563</u>	<u>46,776</u>

7. OTHER INCOME

	2021	2020
	£	£
Insurance Claim	32,617	-
	<u>32,617</u>	<u>-</u>

The insurance claim resulted from a loss of profits as a result of the initial enforced closure of the Arts Centre due to the introduction of COVID-19 restrictions.

8. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 9)	Totals
	£	£	£
Music and drama group productions	1,682	-	1,682
Film and Live Streaming	849	-	849
Gallery	303	-	303
Room letting and External bookings	54	-	54
Subscriptions	313	-	313
Bar and Catering	1,078	-	1,078
Other running costs	1,746	28,900	30,646
	<u>6,025</u>	<u>28,900</u>	<u>34,925</u>

Shaftesbury Arts Centre

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2021**

9. SUPPORT COSTS

	Finance £	Other £	Governance costs £	Totals £
Other running costs	<u>1</u>	<u>25,256</u>	<u>3,643</u>	<u>28,900</u>

10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021 £	2020 £
Depreciation - owned assets	1,903	2,378
Independent Examination	<u>1,740</u>	<u>1,980</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2021, nor for the year ended 31 August 2020.

Trustees' expenses

During the year 31 August 2021 the trustees and secretary were reimbursed for out of pocket expenses £593 (2020: £3,430).

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES 2020

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	11,318	7,515	18,833
Charitable activities			
Music and drama group productions	18,455	-	18,455
Art group	360	-	360
Film and Live Streaming	13,724	-	13,724
Gallery	14,264	-	14,264
Other income from charitable activities	1,445	-	1,445
Programme adverts and sales	6,899	-	6,899
Room letting and External bookings	15,457	-	15,457
Subscriptions	11,052	-	11,052
Bar and Catering	12,798	-	12,798
Covid-19 Grants	46,776	-	46,776
Other fundraising activities	-	10,288	10,288
Investment income	<u>1,163</u>	<u>-</u>	<u>1,163</u>
Total	153,711	17,803	171,514
EXPENDITURE ON			
Raising funds	-	1,055	1,055
Charitable activities			
Music and drama group productions	6,468	-	6,468
Art group	260	-	260
Film and Live Streaming	<u>7,987</u>	<u>-</u>	<u>7,987</u>

Shaftesbury Arts Centre

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2021**

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES 2020 - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Gallery	580	-	580
Programme adverts and sales	10,873	-	10,873
Room letting and External bookings	412	-	412
Subscriptions	145	-	145
Bar and Catering	7,194	-	7,194
Other running costs	63,841	-	63,841
Total	97,760	1,055	98,815
NET INCOME	55,951	16,748	72,699

RECONCILIATION OF FUNDS

Total funds brought forward	731,777	233,426	965,203
TOTAL FUNDS CARRIED FORWARD	787,728	250,174	1,037,902

13. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Totals £
COST			
At 1 September 2020	978,826	22,939	1,001,765
Additions	4,851	-	4,851
At 31 August 2021	983,677	22,939	1,006,616
DEPRECIATION			
At 1 September 2020	-	13,425	13,425
Charge for year	-	1,903	1,903
At 31 August 2021	-	15,328	15,328
NET BOOK VALUE			
At 31 August 2021	983,677	7,611	991,288
At 31 August 2020	978,826	9,514	988,340

The freehold property at 13 Bell Street was transferred to the company at valuation in February 2007.

Shaftesbury Arts Centre

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2021**

14. STOCKS

	2021	2020
	£	£
Stocks	<u>1,063</u>	<u>881</u>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	2,096	6
Other debtors	-	329
Prepayments	<u>1,989</u>	<u>573</u>
	<u>4,085</u>	<u>908</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts (see note 18)	16,179	23,100
Other loans (see note 18)	2,000	2,000
Trade creditors	2,401	3,042
Other creditors	1,447	809
Accruals and deferred income	<u>20,785</u>	<u>21,321</u>
	<u>42,812</u>	<u>50,272</u>

17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Bank loans (see note 18)	2,411	18,485
Accruals and deferred income	<u>720</u>	<u>1,930</u>
	<u>3,131</u>	<u>20,415</u>

18. LOANS

An analysis of the maturity of loans is given below:

	2021	2020
	£	£
Amounts falling due within one year on demand:		
Bank loans	16,179	23,100
Other loans	<u>2,000</u>	<u>2,000</u>
Amounts falling due after one year on demand:		
Bank loans	<u>2,411</u>	<u>18,485</u>

With respect to other loans, this amount is a loan from members free of interest with no repayment date agreed.

Shaftesbury Arts Centre

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2021**

19. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2021	2020
	£	£
Within one year	1,109	1,109
Between one and five years	832	1,941
	<u>1,941</u>	<u>3,050</u>

20. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
Bank loans	<u>18,590</u>	<u>41,585</u>

Bank loans are secured by a fixed charge over 13 Bell Street and 11 Bell Street and also by a fixed and floating charge over current and future assets including book debts, fixtures, plant and machinery.

21. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	2021 Total funds	2020 Total funds
	£	£	£	£
Fixed assets	991,288	-	991,288	988,340
Current assets	308,896	49,673	358,569	120,249
Current liabilities	(42,812)	-	(42,812)	(50,272)
Long term liabilities	(3,131)	-	(3,131)	(20,415)
	<u>1,254,241</u>	<u>49,673</u>	<u>1,303,914</u>	<u>1,037,902</u>

22. MOVEMENT IN FUNDS

	At 1.9.20	Net movement in funds	Transfers between funds	At 31.8.21
	£	£	£	£
Unrestricted funds				
General fund	452,728	266,012	200,501	919,241
13 Bell Street Revaluation Reserve	335,000	-	-	335,000
	<u>787,728</u>	<u>266,012</u>	<u>200,501</u>	<u>1,254,241</u>
Restricted funds				
Funding our Future	245,174	-	(200,501)	44,673
Lift for building phase IV	5,000	-	-	5,000
	<u>250,174</u>	<u>-</u>	<u>(200,501)</u>	<u>49,673</u>
TOTAL FUNDS	<u>1,037,902</u>	<u>266,012</u>	<u>-</u>	<u>1,303,914</u>

Shaftesbury Arts Centre

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2021**

22. 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	300,937	(34,925)	266,012
TOTAL FUNDS	<u>300,937</u>	<u>(34,925)</u>	<u>266,012</u>

Comparatives for movement in funds

	At 1.9.19 £	Net movement in funds £	At 31.8.20 £
Unrestricted funds			
General fund	396,777	55,951	452,728
13 Bell Street Revaluation Reserve	335,000	-	335,000
	<u>731,777</u>	<u>55,951</u>	<u>787,728</u>
Restricted funds			
Funding our Future	228,426	16,748	245,174
Lift for building phase IV	5,000	-	5,000
	<u>233,426</u>	<u>16,748</u>	<u>250,174</u>
TOTAL FUNDS	<u>965,203</u>	<u>72,699</u>	<u>1,037,902</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	153,711	(97,760)	55,951
Restricted funds			
Funding our Future	17,803	(1,055)	16,748
TOTAL FUNDS	<u>171,514</u>	<u>(98,815)</u>	<u>72,699</u>

Restricted Funds

The Lift for building phase IV fund is a restricted donation received to be specifically used towards a lift for the new phase in the SAC building development.

The Funding our Future fund is restricted to expenditure on capital projects.

Unrestricted Funds

Shaftesbury Arts Centre

Notes to the Financial Statements - continued for the Year Ended 31 August 2021

22. MOVEMENT IN FUNDS - continued

Unrestricted funds are available for use on charitable expenditure at the discretion of the trustees. Included within unrestricted funds is a revaluation reserve which represents the amount of an unrealised gain on the revaluation of the freehold property to market value.

Transfers between funds

A transfer of funds has been completed between the Funding our Future fund and the general fund to recognise the fulfilment of the restriction on capital expenditure incurred over the course of the current renovation project.

23. RELATED PARTY DISCLOSURES

Related party transactions in relation to trustee expenses have been disclosed in note 9.

During the year ended 31 August 2021, a Trustee held a joint exhibition with two non-trustee members. The contribution of rent paid to Shaftesbury Arts Centre from the Trustee was £73 (2020: £nil) and commission received from paintings sold by the Trustee totalled £208 (2020: £nil).

Accounts

REGISTERED COMPANY NUMBER: 05336078 (England and Wales)
REGISTERED CHARITY NUMBER: 1109836

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 August 2020
for
Shaftesbury Arts Centre
(A Company Limited by Guarantee)**

Ward Goodman
4 Cedar Park
Cobham Road
Ferndown Industrial Estate
Wimborne
Dorset
BH21 7SF

Shaftesbury Arts Centre

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Detailed Statement of Financial Activities	24 to 25

**Report of the Trustees
for the Year Ended 31 August 2020**

The company is registered as a charity and limited by guarantee and its directors are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

The trustees present their report with the financial statements of the company for the year ended 31 August 2020. 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 2015). This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the company according to its Articles of Association are to promote, maintain, improve and advance the education of the public in the arts and science of music, opera, ballet, drama, film, photography, literature, paintings, drawing and sculpture, in the presentation of concerts, performances, exhibitions and other activities.

Principal Activity

The principal activity of the company in the period under review was that of the promotion and performance of artistic and cultural activities. During the year a number of fundraising events were organised to generate income and raise the profile of the Arts Centre.

Risk management

The major risks to which the company is exposed, as identified by the directors/trustees, have been reviewed and systems have been established to mitigate those risks.

Public benefit

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

**Report of the Trustees
for the Year Ended 31 August 2020**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The main activities of the Arts Centre have continued to be in-house Music and Drama performances; room hirings; art exhibitions in the Gallery; bar and catering; live streaming of films and events; externally booked theatre, dance and live music; films; and other events (mainly fundraising).

The Arts Centre is also used for and by many community groups including poetry, traditional dance and ukulele groups, an acappella choir, music for babies and toddlers, and drama groups both separately for children, young people and adults, and also a mixed group for all ages. The Centre also runs creative writing, photography and six drawing and painting groups and provides the venue for biennial Dorset Arts Week exhibitions. The gallery is open for artists to hire and display their works, and twice a year the Arts Centre has its own exhibitions when artists from the town and surrounding area are encouraged to become part of a group exhibition.

Group reports

Chairman's Annual Report 2019-20

This financial year started well and full of promise but was not without its hitches.

K&B builders completed the most disruptive part of the work on the Dance Studio conversion in time to allow us to open as planned with two major concerts in the middle of September followed by a packed programme up until Christmas.

New boilers were fitted in October and we must thank our audiences who had to put up with some rather unsatisfactory temporary heating for a while.

The main building work was completed on the Dance Studio at the end of October but the fitting of the sprung, Harlequin dance floor proved to be more difficult than expected and delayed the Opening Ceremony until December. From that time, the studio proved to be very popular, attracting many and varied dance classes.

On the 31st October our long awaited Live Streaming programme began with Northern Ballet's, appropriate for the day, Dracula. It was very well attended, as were Le Corsaire, The Nutcracker, Giselle, and Swan Lake direct from the Bolshoi in Moscow. Live streaming has proved to be very popular, bringing in a new audience and boosting our income.

Home grown productions proved to be as professional and popular as ever with the very moving, Private Peaceful, Alan Ayckbourn's Bedroom Farce and the delightful and ingenious Sleeping Beauty. The amount of talent to be found in our small town never ceases to amaze.

In addition there were ten major musical events and numerous films and several fundraising events, all of which have to be manned so we must pay tribute to our very loyal team of volunteers who give their time but rarely receive the applause.

Just two weeks into our Summer Programme it became evident that Covid-19 was here to stay and that we would have to close.

Such is the creativity of Arts Centre members that they did not give up easily and there quickly sprang up a number of competitions, features and classes on our website, including contributions from the writing and poetry groups, and information about many of our classes and Trustees. We must thank all involved for keeping the Arts Centre alive in people's minds during this difficult period.

In July, with the re-opening of shops, the Gallery worked exceptionally hard to rearrange its schedule of exhibitions and re-opened its doors to the public.

Now in August, tentative plans are in hand to re-open the theatre in late September with a film. There is a lot of work to be done but a new Covid-19-safe team has sprung up and I am sure we will manage it.

Jenny Parker

**Report of the Trustees
for the Year Ended 31 August 2020**

Music and Drama Report 2019-20

The Music and Drama group has worked to provide a diverse programme of events for its members.

2019 ended well with the Youth Theatre, joined by some of our adult members, performing A Christmas Miscellany.

When Sleeping Beauty went on stage at the start of 2020, we could not have imagined it being the last time we would all be together for a full-scale production before closing our doors amid the COVID-19 pandemic.

Sleeping Beauty was a family friendly production with a wonderfully magical transformation scene - lit by UV. It reflected the magic of the theatre.

By March, it was apparent live theatre was going to be put on hold as we went into lockdown. In response, we came up with a series of online workshops, play readings, a Virtual Sing-Along, a Talent Show, and a series of "Outdoor Delights" on Castle Hill (mime, prop making, movement, painting and drawing workshops), all the while observing Government guidelines.

In late August, our Youth Theatre produced a sell-out, open-air performance of Scenes From A Quarantine, in collaboration with Shaftesbury Abbey. This was swiftly followed by an open-air Cabaret on Castle Hill. Fine weather helped set the mood for a relaxed, much needed evening's entertainment.

We continue to be positive and have just started rehearsing for a "Covid-19 friendly" production of The Lion, the Witch and the Wardrobe in the New Year.

Thank you to all involved for your commitment and hard work.

Janine Rutter

Gallery Report 2019-20

This has been a year in two halves. September to February was busy as usual, with Welcome 20 and Snowdrops being particularly popular, and our first exhibition afterwards sold well. Then things went into Lockdown in March 2020, we closed the Gallery and cancelled all exhibitions, disappointing many artists, some of whom prepare for a couple of years for their chance to show their work.

But June brought us a reprieve, when we were allowed to open on 1 July 2020. Behind the scenes there were emails flying around trying to find out who would and could exhibit under our Covid-19 restrictions. After a lot of hard work by the team we managed to fill all the weeks up to the end of 2020. The first two exhibitions were a good start. Visitors, although restricted in numbers were good with above average sales. The exhibitors and visitors have been co-operative with the Covid-19 rules we put into place, especially not being able to hold Private Views.

Kate Pickard

Fundraising Report 2019-20

The last year has seen the usual activity from the small fund-raising committee.

We were saddened to lose the services of Sandra Trim, who has been a tower of strength but had to resign for health reasons. David Silverside has joined us for one or two events but we remain a small, hardworking committee, helped by non-members on a "when you need us" approach. We are grateful for all offers of help and support.

Our activities have included a variety of events including the following:

- a regular coffee morning on each Thursday, known originally as chat and chill;
- several fundraising films - Fisherman's Friends and Rocket Man amongst them;
- a delightful Cocktail and Canapé evening - the costumes worn by those attending were amazing and took us back to a real age of cocktails;
- a very popular vegan tasting evening was well supported and showed us all how delectable vegan recipes can be;
- a repeat of the Christmas Craft Fair, a jolly event organized by Sandy Roberts;
- Henrietta Gough offered her services to bring us a well filled evening by David Burnett, talking about old Dorset. Her many acquaintances attended, making the evening an excellent fund raiser;

**Report of the Trustees
for the Year Ended 31 August 2020**

- our own youth theatre gave us their rendering of A Christmas Carol, a very well acted Christmas favourite;
- after Christmas we managed to hold a pop-up cafe, coupled with our first ever jumble sale, entitled Rumble in the Jumble;
- Snowdrop Day saw us providing coffee and refreshments for the many snowdrop enthusiasts;
- and finally, just in the nick of time before the national lockdown, we squeezed in our second Marma-fest.

As soon as Covid-19 hit us, our efforts had to cease, and the only fundraising event since Marma-fest has been the Parkers' garden tours which as well as bringing in some money, has given people a chance to see their lovely garden.

Fundraising is hard work, and as usual, we implore more members to volunteer to join us on the fundraising committee. We hope once we are smiling on the other side of the virus we will be able to resume our variety of fundraising events once more.

Rosie King & Sue Cadmore

Film Society Annual Report 2019-20

Membership averaged 161 over the course of the year. The society's 36th season at the Arts Centre was sadly brought to a premature close in March by the Covid-19 pandemic, by which time 14 films had been shown on Friday evenings from the start of the programme in September. The audience is always invited to assess the feature by way of a response slip and this year the three most highly rated were: Green Book (USA, 88 per cent), The Guilty (Denmark, 84) and Capernaum (Lebanon, 81).

The topic for the annual film day in February was Stanley Kubrick's Barry Lyndon, shown in two parts either side of tea due to its 3h 5min running time. This epic, filmed in many locations around Europe that included Longleat, Stourhead and Wilton, is Martin Scorsese's favourite Kubrick movie; the Arts Centre audience agreed, giving it 91 per cent.

Once again the monthly Senior Moment afternoon films, shown in partnership with the North Dorset Integrated Care Team, attracted good audiences, providing social outlet and interaction.

The society continues to be indebted to its 13 committee members, who choose the films and staff the screenings, and in particular to Paul Schilling who ensures the availability of discs and the necessary legalities and is chief projectionist; in Paul's absence we are extremely fortunate in that Cathy Montague and Belinda Stow step into the breach.

John Burroughs, Chair, SACFS

Room Hiring Report 2019-20

Last Autumn saw a return of Samantha who sang 'Songs from the Shows', (ticket sales 157). Other shows included local Band 'Above Board' who were excellent - it was their first appearance at the Arts Centre, (110 tickets sold). Bob Drury 'Viva Neil Diamond' (150 ticket sales). Belle Street 'The Secret Diary of a Part Time Diva', (ticket sales 112). Psychic Medium Nikki Kitt, also new to the Arts Centre brought in 120 people. Shaftesbury Abbey and the 'Anglo Saxon Royal' (157 tickets sold). The Unravelling Wilburys - always popular, (140 tickets sold). Jon Pickard/Guitar (Rutter Room).

February saw the return of Samantha with 'Sounds Like the Seekers' (156 tickets sold). Shaftesbury Snowdrops also returned again in February. Other Shaftesbury groups who hired the Theatre or rooms were the Flower Arranging Group, Talking Newspapers, Rotary, the Tree Group and Planet Shaftesbury.

Our regular daily Hirers remained the same but thanks to having the new Dance Studio, Paris Notley/Paris Helen School of Dance became a regular hirer using this room four days a week.

Other regular hirers have been: Ros Shaw/Toddler Workshop, Dr Vanessa Spencer/Shaftesbury Chiropractic Clinic, Tamzin Hulley/Pilates, Kirsty Elliott/Dru Yoga, Emma House/Emma and The Magic Bag, Robin Walter/Ukulele, Karen Wimbhurst/Palida Choir, Deborah Chisman/Art for Everyone, Heidi Marke/Zen Yoga, Eleanor Dillon/Bell Street School of Dance, and Dix Noonan Webb (monthly). We thank them for their continued support.

In December, Flying Start Nursery had use of the Theatre to enable its children to hold their Nativity Play. Finally, my personal thanks as always to John Baldwin and Paul Schilling for their help and support.

Val Baker

**Report of the Trustees
for the Year Ended 31 August 2020**

Poetry Group 2019-20

A really splendid year with Covid-19 and Lockdown adding to the creativity and output.

Throughout the year we have done as we always do, a different member choosing the subject each month and we have stuck to the same Thursday as when we met at the Arts Centre for everyone to post their poems on line and then everyone appraising the poems as usual the following few days.

A great many of our poems have been recorded and featured on the Arts Centre website, courtesy of Rosie King, and we have had a great deal of appreciation from people who have heard and enjoyed them.

Pam Kelly

Junior Drama Report 2019-20

Junior Drama made a good start in September 2019 and grew to 9 members, some of whom were able to secure parts in the Arts Centre pantomime 'Sleeping Beauty'.

Spring term 2020 started well but was interrupted when lockdown closed the Shaftesbury Arts Centre in March. Due to the nature of developing early dramatic confidence we decided not to offer an online alternative since it was unlikely to be helpful for most but instead might be rather counterproductive.

The continued risks of Covid-19 and the fact that Junior Drama mixes different schools and year groups, and the fact that the Arts Centre is still largely closed, means that we do not plan to restart in September 2020 but continue to review the situation.

Sam Skey

Youth Theatre Report 2019-20

The 11-16 year old group has grown in size throughout the year and this has allowed us to develop a 16-18 year old group, which started in September 2020. This has allowed for the groups to be slightly smaller in size and allow for more focused one-to-one work, which has been really successful. We continue to have a waiting list for the Youth Theatre Group.

In 2019 the Youth Group performed 'A Christmas Carol' in December as part of Christmas at The Arts Centre, with mince pies, mulled wine and Christmas Carols. When the pandemic started, we started virtual youth theatre sessions from March through until July and worked on a Radio Play - 'A Scrap of Lace' which we recorded and shared on the website.

We completed an outside theatre performance with 'Scenes from A Quarantine' at the end of August in conjunction with Shaftesbury Abbey, where the children pulled the show together in a week.

We are currently making plans for virtual Youth Theatre sessions, and are exploring different ways of presenting Youth Theatre.

Sophie Lester

**Report of the Trustees
for the Year Ended 31 August 2020**

Circle Dance Group Annual Report 2019-20

We danced our hearts out every time we met, as ever, and had a splendid Harvest Festival Dance and Christmas Dance, decorating and festooning the Hall with holly and ivy and dancing by candlelight.

But best of all was the dance for my birthday in January when we returned to the 50's, 60's and 70's, rocked and rolled, twisted, jived, dressed for the occasion and really went for it. We had a wonderful birthday tea with a special cake and many goodies and I had devised a silly story which combined many of our favourite Circle Dance dances to songs by the Beach Boys, the Beatles, Elvis Presley and others of that era. And to cap it all, my dancers gave me a beautiful vase from the Arts Centre pottery exhibition by the Eeles' family which happened at the same time!

We closed in February but many of us have danced on Zoom ever since.

Pam Kelly

Buildings Group Annual Report 2019-20

John Cadmore retired as chairman of the buildings group at the beginning of the financial year and the group would like to thank him for all his hard work. In his place, I took over as caretaker chairman until we can find a suitable replacement.

There are eight regular volunteer members on the buildings committee who together manage the general maintenance of our elderly and capricious building; looking after the heating, electrics and PAT testing, maintenance of the lift, servicing of the alarm systems, health and safety etc, and numerous odd jobs.

The boilers gave up the ghost in the summer of 2019 and were finally replaced by two new boilers only just in time before the winter set in. Despite sterling efforts with temporary heating, our long-suffering early autumn audiences had to put up with our temporary heating and had to be encouraged to bring blankets during a particularly cold snap.

Work to convert the Proctor room into a Dance studio and thus implement our planning permission began in July 2019. K&B builders kept to their timetable and the rest of the building was ready to reopen on time for our first performance on 13th September. The dance studio opening was delayed until December because of difficulty in getting the Harlequin floor laid.

In December, we began to experience problems with the drains backing up and this was found to be caused by a shallow drain that was no longer being flushed through from adjacent shops when their building work began. Several months of regular flushing through followed until the builders were ready to fit a new drain and kindly fed all our drains into their new system.

After the enforced closure for Covid-19 in March 2020, we have inspected the building on an almost daily basis but fortunately no problems have arisen.

I would like to extend my grateful thanks to all those volunteers who have supported me over the past months, but remind everyone that we are now urgently seeking a suitable volunteer to take over the role of Head of the Buildings Group: please get in touch if you can help.

Jenny Parker

**Report of the Trustees
for the Year Ended 31 August 2020**

Monday Art Group Report 2019-20

We started the autumn term with fifteen members and had two in-house tuition sessions. Robert Cruse demonstrated the use of coloured pencils effectively and with Unity Sparrow we drew animals from projected images of her photographs. Dan was booked as the model for a life drawing session and we spent two Mondays tackling composition and illustration with David Marl. We normally have a ten week term and the weeks without tutors are used to consolidate or pursue our own work.

The spring term started with a membership of fifteen again with a week using a medium of our own choice. This was followed by two weeks with June Ridgeway tutoring us on collagraph techniques. She kindly brought in her own printer which enhanced our work no end. After a week developing our own work we had a life drawing session with Claire modelling. We started March with Linda Appleby tutoring us in Still Life. Unfortunately the term was cut short by the restrictions imposed because of Covid-19. This also meant that our Group Exhibition booked for 29th April to 5th May had to be cancelled.

Vivienne Rudd

Thursday Reading Group Report 2019-20

The group started the year with eight members using our usual system of group borrowing from the library which costs the group £50 a year.

We started with The Secret River by Australian writer Kate Grenville, a novel inspired by her exploration of her family history. A family is transported from London to Australia and after many hardships make a success of life there but in doing so do irrefutable harm, sometimes inadvertently, to the Aborigines who rely on the area of land and coastline they settle. An excellent book we all enjoyed.

Another book that took us on a journey was People of the Book by Geraldine Brooks. The story followed the history of a beautiful and valuable book, its origins, the people associated with it and its being sold, exchanged, rebound, hidden, lost and, of course, found. A well-researched and cleverly plotted novel.

We went from reading The Siege of Krishnapur by J.G.Farrell to Me Before You by Jojo Moyes, contrasting completely in style but both appreciated by the group. We were fairly damning of Dan Brown's Inferno and there were mixed feelings about Steinbeck's Grapes of Wrath. Marcus Zusak's Book Thief was well worth reading even though most of us had read it before and seen the film.

By this stage of our reading year the library was closed and we could no longer meet at the Arts Centre. We decided we would acquire books independently and share our response on-line or by phone.

We went on to read Master by Colm Toibin, Memory Keepers Daughter by Kim Edwards and We Need New Names by Nu Violet Bulawayo. The last of these starts in Africa and is told from a child's viewpoint and moves with her into adolescence and America. We voted it a 'must read' book.

The group is looking forward to being able to meet up again to discuss books in person.

Vivienne Rudd

**Report of the Trustees
for the Year Ended 31 August 2020**

FINANCIAL REVIEW

Financial position

2019-20 was another successful year for the Arts Centre, although its operations were seriously affected by the Covid-19 pandemic. From 20th March 2020 the centre was closed down and all activities immediately ceased. The gallery was able to reopen from 1st July 2020, but no other activities had been able to recommence by the year end, although some socially distanced activities are gradually being introduced. A Government grant of £25,000 has been received, together with a £21,776 grant from Arts Council England.

The main operations including the grants generated a net increase in the General Fund of £55,951 (£32,911 in 2018-19) along with an increase of £16,748 in the year to the Restricted ("Raise the Roof - Funding the Future") Fund (£22,319 in 2018-19). The total raised for the Funding the Future fund at 31st August 2020 was £250,174, and specific improvements from these funds, included within Freehold Property costs, were £195,650 at that date. During the year improvements to provide a bespoke dance studio were made at a cost of £143,231.

Cash at bank decreased by £86,637 to £118,460 (£205,097 at 31 August 2019) after the dance studio costs and the scheduled repayment amount of £22,766 against the bank loans taken out to purchase 11 Bell Street: the outstanding loans total of £41,585 is still on target to be fully repaid during 2022. This cash at bank figure includes the balance of specific funding not spent on the future projects at the year end of £54,523 (£181,007 at 31st August 2019)

Operations

The main General Fund income-generating activities of the Arts Centre have continued to be Music & Drama, Room Hire, the Gallery, and Bar and Catering, and during this year the introduction of Live Streaming events, along with still significant income from External Bookings and Film Shows. These activities all have variable levels of cost associated with their delivery but all have been managed so as to either break-even or generate a financial surplus over the year to set against central overheads.

Activity	Income	Cost	Contribution
Music and Drama (in-house productions)	£18,455	£6,468	£11,987
Room Hire (including % of ticket sales when applicable)	£14,601	£21	£14,580
Gallery (net of payments to artists)	£14,264	£580	£13,684
Bar and Catering	£12,798	£7,194	£5,604
Live Streaming	£10,653	£5,985	£4,668
External Bookings (professional theatre and music)	£856	£391	£465
Film Shows (excluding Film Society membership)	£3,071	£2,002	£1,069
Total	£74,698	£22,641	£52,057

The decline in the annual membership subscriptions to £11,052, from £15,593 in 2018-19, was a direct consequence of a decision taken by the Trustees to lengthen the subscription term to an 18 month period to help mitigate the members' loss in activities due to closure of the centre as a result of the Covid-19 pandemic. Donation and grants of £58,094, including the Government grant and the Arts Council Grant referred to above, together with sundry other income provided the remainder of the General Funds income which totalled £153,711 for the year. This, coupled with the £17,803 income to the Restricted Fund gave the Arts Centre total income of £171,514 (£158,135 in 2018-19)

Also, in addition to the £22,641 in cost of sales of the activities listed above, the Arts Centre had central overheads ("running costs") of £76,174, taking the total expenditure for the year to £98,815 (£102,905 in 2018-19).

The total net income for the year was therefore £72,699 (£55,230 for 2018-19) split into £55,951 to the General Fund and £16,748 to the (restricted) "Raise the Roof -Funding the Future " Fund.

The formal Planning Application for rationalising the back-stage areas to create a new art studio, a dedicated dance studio, workshops, dressing rooms and storage areas, installing a new fly-tower above the stage, and replacing the roof was confirmed by North Dorset District Council in May 2017 and up until 31st August 2020 £143,231 has been spent on the initial planning and survey stages of the Phase IV development, and the construction of the bespoke dance studio.

**Report of the Trustees
for the Year Ended 31 August 2020**

Fundraising

Donations and the proceeds of several fundraising events generated over £17,000 in income for insignificant costs in the year.

Geoff Spencer, Treasurer

Reserves policy and Covid-19 Restrictions

Despite Covid-19, the Arts Centre aims to maintain reserves sufficient to allow it to operate for the next year. The receipt of the Government and Arts Council grants, together with the resumption of the Gallery, and the gradual reintroduction of socially distanced events should enable the company to continue trading for the foreseeable future. Risk assessments are undertaken for all events and attendance numbers are therefore severely restricted, impacting greatly on the income generated. All costs are being strictly budgeted and monitored.

Going concern

Covid-19 has had a serious impact on Shaftesbury Arts Centre not only bringing to a halt our income streams, overnight, but also making 'redundant' our volunteers in all departments.

It has brought to an end, numerous classes in the Arts for babies through to pensioners and has curtailed our group activities for actors, poets, writers, singers, and film enthusiasts.

It has closed the Gallery to exhibitors and art lovers and put to an end the numerous performances on stage by our own drama groups and visiting artistes and has disappointed our loyal audiences.

However, all is not lost.

Such is the creativity of Arts Centre members that soon the Website was burgeoning with art, singing, performing and story writing competitions.

Play readings and dance classes sprang up on Zoom, open air classes were held on Castle Green and a history of the Arts Centre was written and published in the local press.

In July, the Gallery was able to reopen its doors to those Artists willing to exhibit and bringing in our first income for four months.

Plans were put in place to deep clean the building, install sanitizer and social distancing measures and hopefully begin to attract audiences to films and ballet on screen via streaming. It will be some time before we can resume live performances but we are anxious to build people's confidence and let them know that the Arts centre is still there for them.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation was established as a company limited by guarantee and registered as a charity. The company is controlled by its governing document, the Memorandum and Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. The liability of the members in the event of being wound up is limited to a sum not exceeding £10.

Recruitment and appointment of new trustees

In accordance with the Articles of Association three trustees will retire by rotation at the forthcoming Annual General Meeting. They may if they wish to stand for re-election. All members are circulated with invitations to nominate trustees prior to the AGM advising them of those retiring and requesting any new nominations for the AGM. New trustees undergo an orientation day to brief them on: their legal obligation under charity and company law, the Charity Commission guidance on public benefit, the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05336078 (England and Wales)

Registered Charity number

1109836

Shaftesbury Arts Centre (Registered number: 05336078)

**Report of the Trustees
for the Year Ended 31 August 2020**

Registered office

13 Bell Street
Shaftesbury
Dorset
SP7 8AR

Trustees

J C Parker
J S Cadmore
J A Cadmore
R M Drewett
A C Harrison (resigned 9.3.2020)
K Harrison
R Lloyd
S Trim (resigned 9.3.2020)
C Hughes
K Burkett
A Chase
R King
J Johnson (appointed 9.3.2020)

Company Secretary

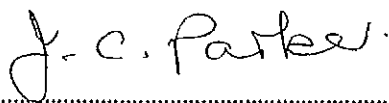
P G Ryley

Independent Examiner

Ward Goodman
4 Cedar Park
Cobham Road
Ferndown Industrial Estate
Wimborne
Dorset
BH21 7SF

This report has been prepared in accordance with the special provisions of Part 15 of Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 15.02.2021 and signed on its behalf by:



.....
J C Parker - Trustee

**Independent Examiner's Report to the Trustees of
Shaftesbury Arts Centre**

Independent examiner's report to the trustees of Shaftesbury Arts Centre ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2020.

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').

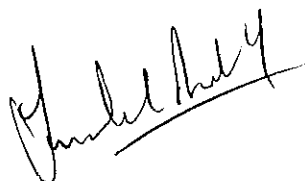
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). 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

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 the Company 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.



Ian Rodd BSc FCA FCCA
Ward Goodman
4 Cedar Park
Cobham Road
Ferndown Industrial Estate
Wimborne
Dorset
BH21 7SF

Date: 26 February 2021

Shaftesbury Arts Centre

**Statement of Financial Activities
for the Year Ended 31 August 2020**

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		11,318	7,515	18,833	8,846
Charitable activities	5				
Music and drama group productions		18,455	-	18,455	33,237
Art group		360	-	360	816
Film		3,071	-	3,071	2,684
Gallery		14,264	-	14,264	19,941
Other income		1,445	-	1,445	3,184
Programme adverts and sales		6,899	-	6,899	3,960
Room letting		14,601	-	14,601	17,591
Subscriptions		11,052	-	11,052	15,593
Bar and Catering		12,798	-	12,798	20,315
External bookings		856	-	856	5,413
Grants		46,776	-	46,776	7,000
Live Streaming		10,653	-	10,653	-
Other fundraising activities	3	-	10,288	10,288	18,289
Investment income	4	1,163	-	1,163	1,266
Total		153,711	17,803	171,514	158,135
EXPENDITURE ON					
Raising funds		-	1,055	1,055	2,630
Charitable activities	6				
Music and drama group productions		6,468	-	6,468	11,999
Art group		260	-	260	600
Film		2,002	-	2,002	1,319
Gallery		580	-	580	197
Programme adverts and sales		10,873	-	10,873	10,444
Room letting		21	-	21	225
Subscriptions		145	-	145	425
Bar and Catering		7,194	-	7,194	9,593
Other running costs		63,841	-	63,841	58,329
External bookings		391	-	391	176
Live Streaming		5,985	-	5,985	-
Other		-	-	-	6,968
Total		97,760	1,055	98,815	102,905
NET INCOME		55,951	16,748	72,699	55,230
RECONCILIATION OF FUNDS					
Total funds brought forward		731,777	233,426	965,203	909,973
TOTAL FUNDS CARRIED FORWARD		787,728	250,174	1,037,902	965,203

The notes form part of these financial statements

Shaftesbury Arts Centre (Registered number: 05336078)

**Balance Sheet
31 August 2020**

	Notes	2020 £	2019 £
FIXED ASSETS			
Tangible assets	11	988,340	843,617
CURRENT ASSETS			
Stocks	12	881	708
Debtors	13	908	8,930
Cash at bank and in hand		118,460	205,097
		<u>120,249</u>	<u>214,735</u>
CREDITORS			
Amounts falling due within one year	14	(50,272)	(50,376)
NET CURRENT ASSETS		<u>69,977</u>	<u>164,359</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,058,317	1,007,976
CREDITORS			
Amounts falling due after more than one year	15	(20,415)	(42,773)
NET ASSETS		<u>1,037,902</u>	<u>965,203</u>
FUNDS	19		
Unrestricted funds:			
General fund		452,728	396,777
13 Bell Street Revaluation Reserve		335,000	335,000
		<u>787,728</u>	<u>731,777</u>
Restricted funds		250,174	233,426
TOTAL FUNDS		<u>1,037,902</u>	<u>965,203</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 charitable company.

The notes form part of these financial statements

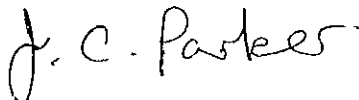
Shaftesbury Arts Centre (Registered number: 05336078)

Balance Sheet - continued

31 August 2020

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

The financial statements were approved by the Board of Trustees and authorised for issue on 15.02.2021 and were signed on its behalf by:



.....
J C Parker - Trustee

Shaftesbury Arts Centre

Notes to the Financial Statements for the Year Ended 31 August 2020

1. LEGAL FORM

Shaftesbury Arts Centre is a private charitable company registered in England and Wales, limited by guarantee (limited to £10 per member). Company number 05336078 and registered charity number 1109836. The registered office can be found on page 2.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

Income

Incoming resources primarily represents ticket sales and related fees for performances conducted in the year. Gift vouchers and tickets sold in advance are included in creditors as deferred income.

Incoming resources from the Gallery are shown net of payments made to Artists as it is considered that the charitable company acts as an agent in these transactions.

Donations and legacies are included where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Grants are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Grant income is deferred when the donor specifies use of the grant to be in the future, or where there are conditions for full entitlement and those conditions have not yet been satisfied.

Government grants are recognised as above.

Trade and other debtors are measured at the recoverable amount.

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.

Costs of fundraising activities are those incurred in activities designed to raise donations for a particular project.

Charitable activities include expenditure associated with the staging of shows and include both the direct costs and support costs relating to these activities.

Creditors are measured at the settlement amount.

Tangible fixed assets

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

Plant and machinery - 20% on reducing balance

Freehold property is initially measured at cost and subsequently under the revaluation model. No depreciation is provided. An annual impairment review is undertaken.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Shaftesbury Arts Centre

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2020**

2. ACCOUNTING POLICIES - continued

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

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

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.

3. OTHER FUNDRAISING ACTIVITIES

	2020	2019
	£	£
Fundraising events	10,288	18,289

4. INVESTMENT INCOME

	2020	2019
	£	£
Deposit account interest	1,163	1,266

5. INCOME FROM CHARITABLE ACTIVITIES

		2020	2019
	Activity	£	£
Production and events income	Music and drama group productions	18,455	33,237
Production and events income	Art group	360	816
Production and events income	Film	3,071	2,684
Production and events income	Gallery	14,264	19,941
Production and events income	Other income	1,445	3,184
Production and events income	Programme adverts and sales	6,899	3,960
Production and events income	Room letting	14,601	17,591
Production and events income	Subscriptions	11,052	15,593
Production and events income	Bar and Catering	12,798	20,315
Production and events income	External bookings	856	5,413
Grants	Grants	46,776	7,000
Production and events income	Live Streaming	10,653	-
		<u>141,230</u>	<u>129,734</u>

Grants received, included in the above, are as follows:

	2020	2019
	£	£
Arts Council England	21,776	-
Dorset Council	25,000	-
Other Grants Received	-	7,000
	<u>46,776</u>	<u>7,000</u>

Shaftesbury Arts Centre

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2020**

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Music and drama group productions	6,468	-	6,468
Art group	260	-	260
Film	2,002	-	2,002
Gallery	580	-	580
Programme adverts and sales	10,873	-	10,873
Room letting	21	-	21
Subscriptions	145	-	145
Bar and Catering	7,194	-	7,194
Other running costs	6,253	57,588	63,841
External bookings	391	-	391
Live Streaming	5,985	-	5,985
	<u>40,172</u>	<u>57,588</u>	<u>97,760</u>

7. SUPPORT COSTS

	Finance £	Other £	Governance costs £	Totals £
Other running costs	<u>231</u>	<u>52,999</u>	<u>4,358</u>	<u>57,588</u>

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2020 £	2019 £
Depreciation - owned assets	2,378	2,006
Independent Examination	<u>1,980</u>	<u>1,890</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2020, nor for the year ended 31 August 2019.

Trustees' expenses

During the year 31 August 2020 the trustees and secretary were reimbursed for out of pocket expenses £3,430 (2019: £13).

Shaftesbury Arts Centre

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES 2019

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	3,186	5,660	8,846
Charitable activities			
Music and drama group productions	33,237	-	33,237
Art group	816	-	816
Film	2,684	-	2,684
Gallery	19,941	-	19,941
Other income	3,184	-	3,184
Programme adverts and sales	3,960	-	3,960
Room letting	17,591	-	17,591
Subscriptions	15,593	-	15,593
Bar and Catering	20,315	-	20,315
External bookings	5,413	-	5,413
Grants	-	7,000	7,000
Other fundraising activities	-	18,289	18,289
Investment income	1,266	-	1,266
Total	127,186	30,949	158,135
EXPENDITURE ON			
Raising funds	-	2,630	2,630
Charitable activities			
Music and drama group productions	11,999	-	11,999
Art group	600	-	600
Film	1,319	-	1,319
Gallery	197	-	197
Programme adverts and sales	10,444	-	10,444
Room letting	225	-	225
Subscriptions	425	-	425
Bar and Catering	9,593	-	9,593
Other running costs	58,329	-	58,329
External bookings	176	-	176
Other	-	6,968	6,968
Total	93,307	9,598	102,905
NET INCOME	33,879	21,351	55,230
Transfers between funds	(968)	968	-
Net movement in funds	32,911	22,319	55,230
RECONCILIATION OF FUNDS			
Total funds brought forward	698,866	211,107	909,973
TOTAL FUNDS CARRIED FORWARD	731,777	233,426	965,203

Shaftesbury Arts Centre

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2020**

11. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Totals £
COST			
At 1 September 2019	835,595	19,069	854,664
Additions	143,360	3,870	147,230
Disposals	(129)	-	(129)
At 31 August 2020	978,826	22,939	1,001,765
DEPRECIATION			
At 1 September 2019	-	11,047	11,047
Charge for year	-	2,378	2,378
At 31 August 2020	-	13,425	13,425
NET BOOK VALUE			
At 31 August 2020	978,826	9,514	988,340
At 31 August 2019	835,595	8,022	843,617

The freehold property at 13 Bell Street was transferred to the company at valuation in February 2007.

12. STOCKS

	2020 £	2019 £
Stocks	881	708

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	6	1,712
Other debtors	329	-
Prepayments	573	7,218
	908	8,930

Shaftesbury Arts Centre

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2020**

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loans and overdrafts (see note 16)	23,100	22,188
Other loans (see note 16)	2,000	2,000
Trade creditors	3,042	6,089
Other creditors	809	373
Accruals and deferred income	21,321	19,726
	<u>50,272</u>	<u>50,376</u>

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020	2019
	£	£
Bank loans (see note 16)	18,485	42,163
Accruals and deferred income	1,930	610
	<u>20,415</u>	<u>42,773</u>

16. LOANS

An analysis of the maturity of loans is given below:

	2020	2019
	£	£
Amounts falling due within one year on demand:		
Bank loans	23,100	22,188
Other loans	2,000	2,000
	<u>25,100</u>	<u>24,188</u>
Amounts falling due after one year on demand:		
Bank loans	18,485	42,163
	<u>18,485</u>	<u>42,163</u>

With respect to other loans, this amount is a loan from members free of interest with no repayment date agreed.

17. SECURED DEBTS

The following secured debts are included within creditors:

	2020	2019
	£	£
Bank loans	41,585	64,351
	<u>41,585</u>	<u>64,351</u>

Bank loans are secured by a fixed charge over 13 Bell Street and 11 Bell Street and also by a fixed and floating charge over current and future assets including book debts, fixtures, plant and machinery.

Shaftesbury Arts Centre

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2020**

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	2020 Total funds	2019 Total funds
	£	£	£	£
Fixed assets	792,660	195,680	988,340	843,617
Current assets	65,755	54,494	120,249	214,735
Current liabilities	(50,272)	-	(50,272)	(50,376)
Long term liabilities	(20,415)	-	(20,415)	(42,773)
	<u>787,728</u>	<u>250,174</u>	<u>1,037,902</u>	<u>965,203</u>

19. MOVEMENT IN FUNDS

	At 1.9.19 £	Net movement in funds £	At 31.8.20 £
Unrestricted funds			
General fund	396,777	55,951	452,728
13 Bell Street Revaluation Reserve	335,000	-	335,000
	<u>731,777</u>	<u>55,951</u>	<u>787,728</u>
Restricted funds			
Funding our Future	228,426	16,748	245,174
Lift for building phase IV	5,000	-	5,000
	<u>233,426</u>	<u>16,748</u>	<u>250,174</u>
TOTAL FUNDS	<u>965,203</u>	<u>72,699</u>	<u>1,037,902</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	153,711	(97,760)	55,951
Restricted funds			
Funding our Future	17,803	(1,055)	16,748
TOTAL FUNDS	<u>171,514</u>	<u>(98,815)</u>	<u>72,699</u>

Shaftesbury Arts Centre

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

19. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.9.18 £	Net movement in funds £	Transfers between funds £	At 31.8.19 £
Unrestricted funds				
General fund	363,866	33,879	(968)	396,777
13 Bell Street Revaluation Reserve	335,000	-	-	335,000
	<u>698,866</u>	<u>33,879</u>	<u>(968)</u>	<u>731,777</u>
Restricted funds				
Funding our Future	207,107	21,319	-	228,426
Live Screening	4,000	(4,968)	968	-
Lift for building phase IV	-	5,000	-	5,000
	<u>211,107</u>	<u>21,351</u>	<u>968</u>	<u>233,426</u>
TOTAL FUNDS	<u>909,973</u>	<u>55,230</u>	<u>-</u>	<u>965,203</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	127,186	(93,307)	33,879
Restricted funds			
Funding our Future	23,949	(2,630)	21,319
Live Screening	2,000	(6,968)	(4,968)
Lift for building phase IV	5,000	-	5,000
	<u>30,949</u>	<u>(9,598)</u>	<u>21,351</u>
TOTAL FUNDS	<u>158,135</u>	<u>(102,905)</u>	<u>55,230</u>

Restricted Funds

The Live Screening fund is restricted to expenditure to apply for and obtain consent to screen live events.

The Lift for building phase IV fund is a restricted donation received to be specifically used towards a lift for the new phase in the SAC building development.

Unrestricted Funds

Unrestricted funds are available for use on charitable expenditure at the discretion of the trustees. Included within unrestricted funds is a revaluation reserve which represents the amount of an unrealised gain on the revaluation of the freehold property to market value.

Shaftesbury Arts Centre

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2020**

20. RELATED PARTY DISCLOSURES

Related party transactions in relation to trustee expenses have been disclosed in note 9.

Shaftesbury Arts Centre

**Detailed Statement of Financial Activities
for the Year Ended 31 August 2020**

	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS				
Donations and legacies				
Donations	1,318	7,515	8,833	8,846
Legacies	10,000	-	10,000	-
	11,318	7,515	18,833	8,846
Other fundraising activities				
Fundraising events	-	10,288	10,288	18,289
Investment income				
Deposit account interest	1,163	-	1,163	1,266
Charitable activities				
Production and events income	94,454	-	94,454	122,734
Grants	46,776	-	46,776	7,000
	141,230	-	141,230	129,734
Total incoming resources	153,711	17,803	171,514	158,135
EXPENDITURE				
Raising donations and legacies				
Fundraising	-	1,055	1,055	2,630
Charitable activities				
Advertising	3,899	-	3,899	6,752
Cost of sales	33,774	-	33,774	34,553
Subscriptions	145	-	145	425
Room hire	30	-	30	-
Credit card charges	2,324	-	2,324	2,623
	40,172	-	40,172	44,353
Other				
Technical equipment	-	-	-	6,968
Support costs				
Finance				
Bank charges	231	-	231	217
Other				
Rates and water	2,309	-	2,309	3,551
Insurance	4,040	-	4,040	4,872
Carried forward	6,349	-	6,349	8,423

This page does not form part of the statutory financial statements

Shaftesbury Arts Centre

**Detailed Statement of Financial Activities
for the Year Ended 31 August 2020**

	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
Other				
Brought forward	6,349	-	6,349	8,423
Light and heat	9,232	-	9,232	8,851
Telephone	906	-	906	894
Postage and stationery	3,792	-	3,792	3,352
Sundries	1,716	-	1,716	1,988
Licences	549	-	549	539
Premises running costs	6,407	-	6,407	11,772
Repairs and renewals	22,112	-	22,112	5,289
Website maintenance	761	-	761	823
Bank loan interest	563	-	563	842
Mortgage	612	-	612	988
	52,999	-	52,999	43,761
Governance costs				
Accountancy and legal fees	1,980	-	1,980	2,970
Plant and machinery	2,378	-	2,378	2,006
	4,358	-	4,358	4,976
Total resources expended	97,760	1,055	98,815	102,905
Net income	55,951	16,748	72,699	55,230

This page does not form part of the statutory financial statements