

Company Registration Number: 6417261

Charity Registration Number: 1122092

The Leyburn Arts Centre Limited

(A company limited by guarantee)

Annual Report and Financial Statements

For the Year Ended 30 April 2022

The Leyburn Arts Centre Limited

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 3
Statement of Trustees' Responsibilities	4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 14

The Leyburn Arts Centre Limited
Reference and Administrative Details

Chief Executive Officer	Ms Jeannie Elizabeth Bishop, Chairperson (appointed Feb 22)
Trustees	Ms Jeannie Elizabeth Bishop Mr Bertram Allen Harrison Mr David Alexander Poole Mr Anthony John Smith (resigned Feb 22) Ms Anne Teresa Wood
Principal Office	The Old School House Richmond Road Leyburn North Yorkshire DL8 5DL
Registered Office	Thornborough Hall Moor Road Leyburn North Yorkshire DL8 5AB
Company Reg No.	6417261
Charity Reg No.	11220920
Independent Examiner	Clarksons Thornborough Hall Moor Road Leyburn North Yorkshire DL8 5AB

The Leyburn Arts Centre Limited Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and independent examiner's report of the charitable company for the year ended 30 April 2022.

Objectives and activities

Public benefit

The Charity Trustees during the year to the 30 of April 2022 were the Directors of the Company namely:

Ms J E Bishop
Mr B A Harrison
Mr D A Poole
Mr A J Smith (resigned)
Ms A T Wood

The charities objectives are to advance the public art provision in Wensleydale and the surrounding area and to advance the public understanding of the arts through education and performance.

During financial year 2021/22 the Leyburn Arts Centre was closed to the public periodically in line with Central Government restrictions due to the Covid pandemic. Part of the building continued to be repurposed as the North Yorkshire County Council.

Community Support Organisation (CSO) Hub for the Leyburn and District area, staffed by eight trained volunteers. As a result of providing the CSO service to the Leyburn and District community the organisation was able to obtain some benefit from various Local Government grants.

Although the CSO continued to function for the whole of the financial year, the Leyburn Arts Centre Ltd was able to fulfil the majority of its charity obligations when central Government restrictions allowed it to do so.

The trustees confirm that during the entire financial year, strict financial controls were maintained and that all financial obligations were addressed.

The Trustees confirm that they have complied with the requirements of Section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charities Commission for England and Wales

Structure, governance and management

Financial instruments

Objectives and policies

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

Credit risk

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

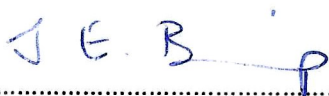
The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

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

Reserves Policy

As at 30 April 2022 the charitable company's reserves of £76,751 were unrestricted. The trustees periodically review the level of reserves. The review takes into account income and expenditure streams. The trustees' objective is to build up reserves to ensure that sufficient funds are available for ongoing operations and future developments.

The annual report was approved by the trustees of the charity on 16 January 2023 and signed on its behalf by:



Ms Jeannie Elizabeth Bishop
Chief Executive Officer and Trustee

The Leyburn Arts Centre Limited

Statement of Trustees' Responsibilities

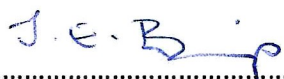
The trustees (who are also the directors of The Leyburn Arts Centre Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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

- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

Approved by the trustees of the charity on 16 January 2023 and signed on its behalf by:



.....
Ms Jeannie Elizabeth Bishop
Chief Executive Officer and Trustee

The Leyburn Arts Centre Limited

Independent Examiner's Report to the trustees of The Leyburn Arts Centre Limited

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 April 2022 which are set out on pages 6 to 14.

Respective responsibilities of trustees and examiner

As the charity's trustees of The Leyburn Arts Centre Limited (and also it's 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 Leyburn Arts Centre Limited 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 Leyburn Arts Centre Limited 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.


.....

Clarksons

Thornborough Hall, Leyburn
North Yorkshire, DL8 5AB

16 January 2023

Leyburn Arts Centre Limited
Statement of Financial Activities for the Year Ended 30 April 2022
(Including Income and Expenditure Account and Statement of Total Recognised
Gains and Losses)

		Unrestricted funds	Restricted funds	Total 2022
	Note	£	£	£
Income and Endowments from:				
Donations Grants and Legacies	3	26,127	4,658	30,785
Charitable Activities	4	45,917	0	45,917
Investment Income	5	3	0	3
Total Income		72,047	4,658	76,705
Expenditure on:				
Raising funds	7	26,064	1,414	27,478
Charitable Activities	8	23,950	3,244	27,194
Total Expenditure		50,014	4,658	54,672
Net (expenditure)/income		22,033	0	22,033
Net movement in funds		22,033	0	22,033
Reconciliation of funds				
Total funds brought forward		54,539	0	54,539
Total funds carried forward	13	76,571	0	76,571
		Unrestricted funds	Restricted funds	Total 2021
	Note	£	£	£
Income and Endowments from:				
Donations Grants and Legacies	3	43,710	2,922	46,632
Charitable Activities	4	13,374	0	13,374
Investment Income	5	12	0	12
Total Income		57,095	2,922	60,017
Expenditure on:				
Raising funds	7	17,044	1,737	18,782
Charitable Activities	8	23,077	1,185	24,262
Total Expenditure		40,122	2,922	43,044
Net (expenditure)/income		16,974	0	16,974
Net movement in funds		16,974	0	16,974
Reconciliation of funds				
Total funds brought forward		37,565	0	37,565
Total funds carried forward		54,539	0	54,539

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2022 is shown in note 16.

Leyburn Arts Centre Limited
(Registration Number 06417261)
Balance Sheet as at 30 April 2022

	Note	2022 £	2021 £
Fixed Assets			
Tangible assets	11	5,375	7,262
Current assets			
Stocks	12	550	550
Debtors	13	1,832	1,138
Cash at bank and in hand		85,477	64,263
Creditors: Amounts falling due within one year	14	87,858	65,951
Net current assets (liabilities)		-6,077	-7,487
Total assets less current liabilities		81,782	58,464
Creditors: Amounts falling due after more than one year	15	87,157	65,727
Net assets		-10,585	-11,188
		76,571	54,539
Funds of the charity:			
Restricted funds		0	0
Unrestricted funds		76,571	54,539
Total funds	16	76,571	54,539

For the financial year ending 30 April 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities

The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements on pages 6 to 14 were approved by the trustees, and authorised for issue on 16 January 2023 and signed on their behalf by:



Ms Jeannie Elizabeth Bishop
 Chief Executive Officer and Trustee

Leyburn Arts Centre Limited
Notes to the Financial Statements for the Year Ended 30 April 2022

1 Charity status

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

The address of the registered office is:
Thornborough Hall
Moor Road
Leyburn
North Yorkshire
DL8 5AB

The principal place of business is:
The Old School House
Richmond Road
Leyburn
North Yorkshire
DL8 5DL

These financial statements were authorised for issue by the trustees on 16 January 2023

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Leyburn Arts Centre Limited meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

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

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

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

Leyburn Arts Centre Limited
Notes to the Financial Statements for the Year Ended 30 April 2022

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

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

Expenditure

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

Raising funds

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

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

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

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Leyburn Arts Centre Limited
Notes to the Financial Statements for the Year Ended 30 April 2022

Taxation

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

Tangible Fixed Assets

Individual Fixed Assets costing £100.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and Amortisation

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

Trade debtors

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

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

Cash and cash equivalents

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

Trade creditors

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

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

Fund structure

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

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

Leyburn Arts Centre Limited
Notes to the Financial Statements for the Year Ended 30 April 2022

3 Income from donations and legacies

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Donations and legacies;				
Regular giving and capital donations	2,127		2,127	2,041
Gifts aid reclaimed	0		0	0
Grants, including capital grants;			0	0
Grants from other charities		1,288	1,288	2,922
Grants from Local Authorities	24,000	3,370	27,370	41,669
	<u>26,127</u>	<u>4,658</u>	<u>30,785</u>	<u>46,632</u>

4 Income from charitable activities

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Charitable activities	45,917		45,917	13,374

5 Investment income

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Interest receivable	3		3	12

Leyburn Arts Centre Limited
Notes to the Financial Statements for the Year Ended 30 April 2022

7 Expenditure on raising funds

	Unrestricted funds	Restricted funds	Total 2022	Total 2021
	£	£	£	£
Cost of Raising Funds	26,064	1,414	27,478	18,782
	<u>26,064</u>	<u>1,414</u>	<u>27,478</u>	<u>18,782</u>

8 Expenditure on charitable activities

	Unrestricted funds	Restricted funds	Total 2022	Total 2021
	£	£	£	£
Governance costs	9 23,950	3,244	27,194	24,262
	<u>23,950</u>	<u>3,244</u>	<u>27,194</u>	<u>24,262</u>

£23,950 (2021 - £23,077) of the above expenditure was attributable to unrestricted funds and £3,244 (2021 - £1,185) to restricted funds.

9 Analysis of governance and support costs

	Unrestricted funds	Restricted funds	Total 2022	Total 2021
	£	£	£	£
Audit fees	1,230	0	1,230	1,344
Legal fees	13	0	13	13
Marketing and publicity	1,248	0	1,248	572
Other governance costs	21,459	3,244	24,704	22,333
	<u>23,950</u>	<u>3,244</u>	<u>27,194</u>	<u>24,262</u>

10 Taxation

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

Leyburn Arts Centre Limited
Notes to the Financial Statements for the Year Ended 30 April 2022

11 Tangible Fixed Assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 May 2021	53,031	34,244	87,275
Additions	0	564	564
Disposals	0	0	0
At 30 April 2022	<u>53,031</u>	<u>34,808</u>	<u>87,839</u>
Depreciation			
At 1 May 2021	51,469	28,544	80,013
Charge for the year	1,000	1,450	2,451
Disposals	0	0	0
At 30 April 2022	<u>52,470</u>	<u>29,994</u>	<u>82,464</u>
Net book value			
At 30 April 2022	<u>561</u>	<u>4,814</u>	<u>5,375</u>
At 1 May 2021	<u>1,562</u>	<u>5,700</u>	<u>7,262</u>

12 Stocks

	Total 2022 £	Total 2021 £
Stocks	<u>550</u>	<u>550</u>

13 Debtors

	Total 2022 £	Total 2021 £
Trade debtors	268	0
Other debtors	1,564	1,138
	<u>1,832</u>	<u>1,138</u>

14 Creditors: amounts falling due within one year

	Total 2022 £	Total 2021 £
Trade creditors	2,202	2,406
Other taxation and social security	-7	22
Other creditors	3,882	5,059
	<u>6,077</u>	<u>7,487</u>

15 Creditors: amounts falling due after more than one year

	Total 2022 £	Total 2021 £
Deferred income	10,585	11,188
	<u>10,585</u>	<u>11,188</u>

Leyburn Arts Centre Limited
Notes to the Financial Statements for the Year Ended 30 April 2022

16 Funds

	Balance at 01-May-21 £	Incoming Resources £	Resources expended £	Balance at 30-Apr-22 £
Unrestricted funds	54,539	72,047	-50,014	76,571
Restricted funds	0	4,658	-4,658	0
Total funds	54,539	76,705	-54,672	76,571

	Balance at 01-May-20 £	Incoming Resources £	Resources expended £	Balance at 30-Apr-21 £
Unrestricted funds	37,565	57,095	-40,122	54,539
Restricted funds	0	2,922	-2,922	0
Total funds	37,565	60,017	-43,044	54,539

17 Analysis of net assets between funds

	Unrestricted Funds General £	Total funds £
Tangible fixed assets	5,375	5,375
Current assets	87,858	87,858
Current liabilities	-6,077	-6,077
	87,157	87,157

18 Analysis of net funds

	At 1 May 2021 £	Cash flow £	At 30 April 2022 £
Cash at bank and in hand	64,263	21,213	85,477
Net debt	64,263	21,213	85,477