

Charity registration number 1126012

Company registration number 06448490 (England and Wales)

Viva Arts & Community Group Limited

Viva!

Annual report and unaudited financial statements

For the year ended 31 December 2022

VIVA ARTS & COMMUNITY GROUP LIMITED

VIVA!

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Ms A J Bevan
Mrs A Bocking
Mrs E H Every
Mr M G Hawes
Mrs H M Hayward
Mr R J Hobbs
Mr M J Judkins
Mr P E Leonard
Ms K Martin
Mrs P A Nixon
Mr R F Purkiss (Appointed 16 November 2022)
Mr D Schumann
Mr J Schumann
Miss L Stephenson
Lt Colonel J F Wood

Charity number

1126012

Company number

06448490

Registered office

14 Churchgate Street
Soham
Ely
Cambs
CB7 5DS

Independent examiner

Naomi Hedger BFP CTA FCA
Chater Allan LLP
7 Quay Court
Colliers Lane
Stow-cum-Quay
Cambridge
CB25 9AU

VIVA ARTS & COMMUNITY GROUP LIMITED

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VIVA ARTS & COMMUNITY GROUP LIMITED
VIVA!
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their annual report and financial statements for the year ended 31 December 2022.

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 's [governing document], the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The objectives of the charity are:

To advance the education of children and young adults in the arts of theatre and drama and in so doing provide them with a thorough technical grounding in the craft and associated practices of theatre and the art of acting.

To provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life.

The promotion for the benefit of the public, urban or rural regeneration in areas of social and economic deprivation (and in particular in the parish of Soham) by all or any of the following means:

- a) the advancement of educations, training or re-training, particularly among unemployed people and providing unemployed people with work experience
- b) the maintenance, improvement or provision of public amenities
- c) the provision of recreational facilities for the public at large or those who by reason of their youth, age, infirmity or disablement, financial hardship or social or economic circumstances had need of such facilities
- d) or such other means as may from time to time be determined subject to the prior written consent of the Charity Commissioners for England and Wales.

To promote, maintain, improve and advance education by the encouragement of the arts including, without any limitation, the arts of drama, mime, dance, singing and music.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the should undertake.

Achievements and performance

Charitable activities

Viva provides quality training and performance opportunities, but also uses the arts, culture and heritage to help increase creativity; fuel the imagination; build confidence; widen perspectives; encourage new ways of communicating; combat social exclusion and loneliness; encourage a sense of community; encourage volunteering, improve health and wellbeing and inspire and motivate people to learn.

In an average year the charity works with around 300 young people, over 200 adults and over 300 volunteers. We do not charge high fees or ticket prices or insist on auditions. The ethos is that everyone is welcome and valued. Viva strives to be a totally inclusive organisation of the highest possible artistic quality, and we strive for excellence in all that we deliver. We receive no public subsidy and have always survived by keeping our overheads low and generating our own income via being dynamic and entrepreneurial, rather than relying on grants. An example of this is our hugely successful charity shop. The shop provides the core funding each year that Viva needs to run. The charity is massively well loved and valued by its community and is a grass roots organisation run by and for its community having grown from community need, however, also has a reputation that far exceeds our size or geographical area.

We strive to be fully relevant and inclusive and continue to run a variety of initiatives to ensure this is the case including our bursary fund which awards bursaries to anyone who cannot afford the full cost of taking part in our activities, meaning that finance is never a barrier to participating, our Youth Council and our Agents for Change who specialise in Diversity and Mental Health.

Having had a very difficult time in 2020 and 2021 due to the Corona Virus Pandemic (COVID-19) we have, at last, been able to resume activities this year and open our wonderful new venue.

VIVA ARTS & COMMUNITY GROUP LIMITED
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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

A summary of projects and activities would be:

Spencer Mill Project - In 2018 Viva purchased Spencer Mill in Soham. It was a derelict but historic Mill building. Viva raised the funds to redevelop this building to create a theatre/ community and arts centre for the district and provide a permanent home for Viva. 2022 saw the long-awaited opening of Spencer Mill (now called The Viva Theatre) and the successful completion of the capital project. We look forward to seeing the significant impact this fantastic and unique new facility will make on our community.

Cinema and Gallery – Our new venue has a fully equipped cinema and a beautiful gallery space. We have successfully started showing National Theatre Live productions and various other films. We have also started relaxed and dementia screenings. Our Gallery hosted an exhibition from The Hayward Gallery Touring collection.

Viva Youth Theatre and Viva Community Theatre – We have managed to run 8 successful community productions during 2022. We also took a group of over 60 people to the Edinburgh Fringe Festival. These projects have all been very successful and helped people to feel less isolated, feel creatively engaged again and boost morale.

Creative Apprenticeship Scheme – We have launched our Creative Apprenticeship Scheme, designed to provide professional and accredited pathways into the creative industries for young people who would not otherwise have access or 'a way in'. Our first two apprentices were recruited and our partnership with The National College for Creative Industries launched.

Community Mural and Interpretation Project – This was a project to interpret the history of the Mill building via a community led mural within the new Viva Theatre. The mural is now complete and the rest of the interpretation activity (such as panels explaining the history of the building) are all in place. We have also run a series of very successful narrated tours of the building for the community.

Community Choir and Dance Project – we ran a very successful community singing/choir project concentrating on singing for fun and wellbeing and a dance project for young people concentrating on the positive effects of dance on mental and physical health.

Charity Shop – This continues to provide core funding for the charity. It will take time to re-build trade, volunteers and stock levels, but we are confident that we will have a thriving charity shop once again, which is able to contribute vital funds to our charity via its income.

Saturday School – We were thrilled to finally be able to launch our open access Viva Theatre Saturday School for young people ages 5 – 16 years in late 2021 and the attendance and success has continued to grow throughout 2022. The Saturday School is a key part of our youth engagement strategy for our new theatre. The Saturday School also offers young people the opportunity to gain accredited outcomes for their work via LAMDA, Duke of Edinburgh Awards and Arts Awards.

We plan to further develop our training and skills offer in partnership West Suffolk College and The WEA.

With the Energy Crisis hitting hard, the year ahead looks equally as challenging so Viva will need to continue to seek help and continue reviewing the flexibility of funds available for all our charitable activities in general. The trustees continue to seek specialist advice on the VAT impact of changing the way that funds are available in relation to the use of the VAT cultural exemption.

Fundraising activities

The Viva Charity Shop is a traditional charity shop run from the Viva Centre to raise core funds for the charity and its projects.

Our volunteer fundraising teams continue to carry out significant local fundraising via a variety events and initiatives. This year we have successfully secured project funding from The Heritage Lottery Fund for our 2 year Village Colleges Project and we have a separate capital fundraising strategy in place to raise the funds needed for The Mill Project.

VIVA ARTS & COMMUNITY GROUP LIMITED
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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

Financial review

Principal funding sources

Viva Community Trading Ltd
The Heritage Lottery Fund

Investment policy and objectives

Aside from retaining a prudent amount in reserves each year most of the charity's funds are to be spent in the short term so there are few funds for long term investment.

Reserves Policy

The trustees have set a reserves policy that requires the general fund to be maintained at a level that ensures the charity's core activities could continue for a period of approximately 6 months, during a period of unforeseen difficulty. This takes into account the risks associated with each income stream and expenditure being different from that budgeted, the planned activity level and the charity's commitments. To meet the aims of the charity, covering normal expenditure, including the maintenance and repair of the Viva Centre a reserve of £75,000 is preferred.

The Charity had a surplus from unrestricted reserves of £65,264 (2021 £15,136 deficit)

The Statement of Financial Activities shows net incoming resources of £495,465 for the period and net outgoing resources of £566,319

The total reserves at the year-end are £2,364,631. Free unrestricted reserves are £268,540.

Spencer Mill

Further, grants have been received to help with the restoration of Spencer Mill and this has again had the effect of increasing the charity's total income and expenditure significantly this year.

Structure, governance and management

Governing document

Viva Youth Theatre was registered as a charity (Charity Number 1088558) on 24 September 2001 under a Trust Deed. On 27 March 2007, it transferred all its funds into Viva Arts and Community Group (Charity Number 1118566) with a new trust deed that had a wider objects clause than the original trust.

Viva Arts and Community Group Limited was incorporated on 7 December 2007 and registered as a Charity on 23 September 2008. It took over all the assets of the former Charity and commenced operations on 1 February 2009.

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:

Ms A J Bevan

Mrs A Bocking

Mrs E H Every

Mr M G Hawes

Mrs H M Hayward

Mr R J Hobbs

Mr M J Judkins

Mr P E Leonard

Ms K Martin

Mrs P A Nixon

Mr R F Purkiss

(Appointed 16 November 2022)

Mr D Schumann

Mr J Schumann

Miss L Stephenson

Lt Colonel J F Wood

Mr D S Tickner

(Resigned 21 September 2022)

VIVA ARTS & COMMUNITY GROUP LIMITED
VIVA!
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

Recruitment and appointment of new trustees

Trustees are selected to represent a range of expertise for the charity drawn from the community the charity operates within. There are trustees representing the town and district Councils, schools, local businesses, the arts, community development as well as trustees with skills in the financial, legal, personnel, charitable and artistic field, as well as parent/member representatives.

No formal training of trustees is given as generally they are already knowledgeable in their field.

Organisational structure

The board of trustees meets every quarter and are responsible for the strategic direction, financial management and policy of the charity. Day to day management of the youth theatre, all youth and arts and community projects is the responsibility of the Projects Coordinator under the direction of the performances, projects and marketing sub group of the board. Day to day management of the Viva Charity Shop and the Viva Centre is the responsibility of the current appointed Managers under the direction of the finance, human resources and trading sub group of the board. Line management for staff is provided by the Chair, D Schumann. These trustees ensure that the team continues to develop their skills and working practices in line with good practice and follow the policy documents agreed by the board.


The finances of the organisation are overseen by the board and subject to an external Independent Financial Review. Day to day management of the finances is the responsibility of the finance, human resources and trading sub group of the board.

The charity is heavily reliant on the work of many volunteers who cover much of the operation and management of the charity. We are constantly recruiting volunteers and provide a variety of training opportunities and support for our volunteers.

The charity also relies on a variety of donated goods, services, equipment, skills and facilities. We work with a range of individuals and partner organisations in order to achieve and maintain this and we are constantly reviewing ways to mitigate the loss of any of these donated items.

The trustees actively review, on a regular basis, the major risks which the charity faces and believe that maintaining the free reserves at the current levels combined with the annual independent financial review will provide sufficient resources in the event of adverse conditions. The trustees also regularly examine other operational and business risks which they face and confirm that they have established systems to mitigate the risks.

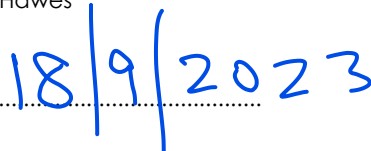
The Trustees' report was approved by the Board of Trustees.



Mr M G Hawes

Trustee

Date:



VIVA ARTS & COMMUNITY GROUP LIMITED
VIVA!
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees, who are also the directors of Viva Arts & Community Group Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the 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 and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

VIVA ARTS & COMMUNITY GROUP LIMITED
VIVA!
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF VIVA ARTS & COMMUNITY GROUP LIMITED

I report to the Trustees on my examination of the financial statements of Viva Arts & Community Group Limited (the) for the year ended 31 December 2022.

Responsibilities and basis of report

As the Trustees of the (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the 's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

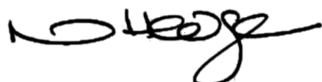
Independent examiner's statement

Since the 's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of , 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 as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Naomi Hedger BFP CTA FCA (Independent Examiner)

Chater Allan LLP
7 Quay Court
Colliers Lane
Stow-cum-Quay
Cambridge
CB25 9AU

Dated: **19 September 2023**
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VIVA ARTS & COMMUNITY GROUP LIMITED
VIVA!
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Notes							
Income and endowments from:							
Donations and legacies	3	82,975	205,183	288,158	36,651	852,374	889,025
Charitable activities	4	111,582	-	111,582	3,134	-	3,134
Other trading activities	5	18,014	-	18,014	491	-	491
Investments	6	187	-	187	40	-	40
Other income	7	77,524	-	77,524	20,384	-	20,384
Total income		290,282	205,183	495,465	60,700	852,374	913,074
Expenditure on:							
Raising funds	8	-	-	-	-	1,299	1,299
Charitable activities	9	225,018	335,625	560,643	75,836	146,187	222,023
Other	14	-	5,676	5,676	-	-	-
Total expenditure		225,018	341,301	566,319	75,836	147,486	223,322
Net incoming/(outgoing) resources before transfers		65,264	(136,118)	(70,854)	(15,136)	704,888	689,752
Gross transfers between funds		44,258	(44,258)	-	18,138	(18,138)	-
Net income/(expenditure) for the year/							
Net movement in funds		109,522	(180,376)	(70,854)	3,002	686,750	689,752
Fund balances at 1 January 2022		159,018	2,276,467	2,435,485	156,016	1,589,717	1,745,733
Fund balances at 31 December 2022		268,540	2,096,091	2,364,631	159,018	2,276,467	2,435,485

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

VIVA ARTS & COMMUNITY GROUP LIMITED
VIVA!
BALANCE SHEET
AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	16	1,885,227		2,042,646	
Investments	17	1		1	
		<u>1,885,228</u>		<u>2,042,647</u>	
Current assets					
Debtors	18	31,789		30,944	
Cash at bank and in hand		505,176		660,647	
		<u>536,965</u>		<u>691,591</u>	
Creditors: amounts falling due within one year	20	<u>(30,417)</u>		<u>(19,895)</u>	
Net current assets			506,548		671,696
Total assets less current liabilities			2,391,776		2,714,343
Creditors: amounts falling due after more than one year	21		(27,145)		(278,858)
Net assets			<u>2,364,631</u>		<u>2,435,485</u>
Income funds					
Restricted funds	22	2,096,091		2,276,467	
Unrestricted funds		268,540		159,018	
		<u>2,364,631</u>		<u>2,435,485</u>	

VIVA ARTS & COMMUNITY GROUP LIMITED
VIVA!
BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2022


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 December 2022.

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



Mr M G Hawes

Trustee

18/9/2023

Company registration number 06448490

VIVA ARTS & COMMUNITY GROUP LIMITED
VIVA!
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Charity information

Viva Arts & Community Group Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 14 Churchgate Street, Soham, Ely, Cambs, CB7 5DS.

1.1 Accounting convention

The financial statements have been prepared in accordance with the 's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") 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)" (effective 1 January 2019). The is a Public Benefit Entity as defined by FRS 102.

The 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 . 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 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 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 .

1.4 Income

Income is recognised when the 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 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 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.

VIVA ARTS & COMMUNITY GROUP LIMITED
VIVA!
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

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	4% straight line
Plant and equipment - centre	25% straight line
Plant and machinery - trading	25% straight line

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 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the . Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.8 Impairment of fixed assets

At each reporting end date, the 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).

1.9 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.

1.10 Financial instruments

The 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 's balance sheet when the 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.

VIVA ARTS & COMMUNITY GROUP LIMITED
VIVA!
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

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 '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 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.

2 Critical accounting estimates and judgements

In the application of the '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.

VIVA ARTS & COMMUNITY GROUP LIMITED
VIVA!
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Donations and gifts	68,878	-	68,878	31,958	38,800	70,758
Grants	8,786	205,183	213,969	2,300	813,574	815,874
Membership fees	5,311	-	5,311	(1,045)	-	(1,045)
Theatre tax relief	-	-	-	3,438	-	3,438
	<u>82,975</u>	<u>205,183</u>	<u>288,158</u>	<u>36,651</u>	<u>852,374</u>	<u>889,025</u>
Grants receivable for core activities						
Other grants	<u>8,786</u>	<u>205,183</u>	<u>213,969</u>	<u>2,300</u>	<u>813,574</u>	<u>815,874</u>
	<u>8,786</u>	<u>205,183</u>	<u>213,969</u>	<u>2,300</u>	<u>813,574</u>	<u>815,874</u>

VIVA ARTS & COMMUNITY GROUP LIMITED
VIVA!
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

4 Charitable activities

	Charitable Income 2022 £	Charitable Income 2021 £
Sales within charitable activities	97,677	2,316
Charitable rental income	3,040	-
Other income	10,865	818
	<u>111,582</u>	<u>3,134</u>

5 Other trading activities

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Fundraising events	4,439	-
Shop income	2,367	366
Trading activity income: other	11,208	125
	<u>18,014</u>	<u>491</u>

6 Investments

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Interest receivable	187	40
	<u>187</u>	<u>40</u>

7 Other income

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Net gain on disposal of tangible fixed assets	77,524	-
Other income	-	20,384
	<u>77,524</u>	<u>20,384</u>

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7 Other income (Continued)

8 Raising funds

	Total	Restricted funds
	2022	2021
	£	£
<u>Fundraising and publicity</u>		
Support costs	-	1,299
	<u>-</u>	<u>1,299</u>
	<u>-</u>	<u>1,299</u>

9 Charitable activities

	Direct costs	Direct costs	Grant funding of activities (see separate note)	Total 2021
	2022	2021	2021	
	£	£	£	£
Productions and trips	74,273	40,110	-	40,110
Restoration of Spencer's Mill	150,744	-	-	-
Community projects	19,731	33,791	-	33,791
	<u>244,748</u>	<u>73,901</u>	<u>-</u>	<u>73,901</u>
Grant funding of activities (see note 10)	-	-	22,881	22,881
Share of support costs (see note 11)	314,245	117,325	-	117,325
Share of governance costs (see note 11)	1,650	7,916	-	7,916
	<u>560,643</u>	<u>199,142</u>	<u>22,881</u>	<u>222,023</u>
Analysis by fund				
Unrestricted funds	225,018	52,955	22,881	75,836
Restricted funds	335,625	146,187	-	146,187
	<u>560,643</u>	<u>199,142</u>	<u>22,881</u>	<u>222,023</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

10 Grants payable

	Grant funding of activities (see separate note) 2021 £
Grants to institutions:	
Other	22,881
-	

11 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Staff costs	49,623	-	49,623	-	-	-
Depreciation	115,357	-	115,357	-	-	-
Raising donations and legacies	-	-	-	1,299	-	1,299
Productions and trips	35,111	-	35,111	26,182	2,517	28,699
Restoration of Spencer's Mill	50,409	-	50,409	22,916	150	23,066
Community projects	-	-	-	10,312	-	10,312
Other resources expended	63,745	-	63,745	57,915	5,249	63,164
Examination fee	-	1,650	1,650	-	-	-
	<u>314,245</u>	<u>1,650</u>	<u>315,895</u>	<u>118,624</u>	<u>7,916</u>	<u>126,540</u>
Analysed between						
Fundraising	-	-	-	1,299	-	1,299
Charitable activities	<u>314,245</u>	<u>1,650</u>	<u>315,895</u>	<u>117,325</u>	<u>7,916</u>	<u>125,241</u>
	<u>314,245</u>	<u>1,650</u>	<u>315,895</u>	<u>118,624</u>	<u>7,916</u>	<u>126,540</u>

12 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the during the year.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

13 Employees

The average monthly number of employees during the year was:

	2022	2021
	Number	Number
	3	3
	<u> </u>	<u> </u>

Employment costs

	2022	2021
	£	£
Wages and salaries	49,248	53,502
Social security costs	-	230
Other pension costs	375	-
	<u> </u>	<u> </u>
	<u>49,623</u>	<u>53,732</u>

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

14 Other

	Restricted funds	Total
	2022	2021
	£	£
Net loss on disposal of tangible fixed assets	5,676	-
	<u> </u>	<u> </u>
	<u>5,676</u>	<u>-</u>

15 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

16 Tangible fixed assets

	Freehold land and buildings	Plant and equipment - centre	Plant and machinery - trading	Total
	£	£	£	£
Cost				
At 1 January 2022	2,081,794	183,225	1,020	2,266,039
Additions	147,750	634	-	148,384
Disposals	(344,190)	-	-	(344,190)
At 31 December 2022	1,885,354	183,859	1,020	2,070,233
Depreciation and impairment				
At 1 January 2022	174,948	47,424	1,020	223,392
Depreciation charged in the year	72,173	43,184	-	115,357
Eliminated in respect of disposals	(153,743)	-	-	(153,743)
At 31 December 2022	93,378	90,608	1,020	185,006
Carrying amount				
At 31 December 2022	1,791,976	93,251	-	1,885,227
At 31 December 2021	1,906,846	135,800	-	2,042,646

17 Fixed asset investments

		Other investments
Cost or valuation		
At 1 January 2022 & 31 December 2022		1
Carrying amount		
At 31 December 2022		1
At 31 December 2021		1
Other investments comprise:	Notes	2022 £
Investments in subsidiaries	24	1
		2021 £
		1

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FOR THE YEAR ENDED 31 DECEMBER 2022

18 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	424	-
Amounts owed by subsidiary undertakings	145	-
Other debtors	22,491	21,510
Prepayments and accrued income	8,729	9,434
	<u>31,789</u>	<u>30,944</u>

19 Loans and overdrafts

	2022	2021
	£	£
Bank loans	<u>32,549</u>	<u>286,458</u>
Payable within one year	5,404	7,600
Payable after one year	<u>27,145</u>	<u>278,858</u>

20 Creditors: amounts falling due within one year

	Notes	2022	2021
		£	£
Bank loans	19	5,404	7,600
Other taxation and social security		-	281
Trade creditors		20,119	5,163
Other creditors		208	-
Accruals and deferred income		4,686	6,851
		<u>30,417</u>	<u>19,895</u>

21 Creditors: amounts falling due after more than one year

	Notes	2022	2021
		£	£
Bank loans	19	<u>27,145</u>	<u>278,858</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

22 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds		Movement in funds			
	Income	Balance at 1 January 2022	Income	Expenditure	Transfers	Balance at 31 December 2022
	£	£	£	£	£	£
Edinburgh Bursary Fund	-	1,100	1,000	-	(2,100)	-
Building Fund	-	5,676	-	(5,676)	-	-
Fixed Asset Fund	-	165,542	-	(2,295)	(163,247)	-
CLT Project	-	3,505	-	(3,505)	-	-
Nellie Tuk Tuk	-	11,816	-	(185)	(11,631)	-
Mill Project - Fixed Asset Fund	-	1,584,198	-	(68,938)	280,470	1,795,730
Mill Project CCC Grant	-	336,732	-	(14,177)	(147,750)	174,805
Spencer's Drove	-	20,000	-	(20,000)	-	-
Mill Substation	-	24,481	-	-	(24,481)	-
Fixed Asset Fund - Equipment	-	123,417	-	(38,974)	-	84,443
Mill Project	-	-	174,183	(161,441)	24,481	37,223
Projector & EPOS	-	-	30,000	(26,110)	-	3,890
	-	2,276,467	205,183	(341,301)	(44,258)	2,096,091

Edinburgh Bursary Fund

This is a discretionary fund to be used to support students taking part in the Edinburgh trip.

Building Fund

This was a grant received from Soham Town Council and has been used towards the upkeep of the building and to fund the repairs to the roof last year.

Fixed Asset Reserve Fund

This reflects the original purchase cost of the building and the cost of refurbishment covered by capital grants received less written off depreciation to date.

CLT Project

A project to provide funding to set up a community land trust.

Nellie Tuk Tuk

Nellie is a Tuk Tuk vehicle run by volunteers to provide transport for older people in and around Soham.

Mill Project (and associated funds)

The purchase (February 2018) and renovation of Spencer's Mill, Soham to transform it into a community arts centre.

Projector & EPOS

The purchase of a projector system for the theatre and EPOS system to help run the theatre and bar.

23 Related party transactions

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

23 Related party transactions

(Continued)

Transactions with related parties

During the year the entered into the following transactions with related parties:

MHH Partnership Ltd, a business controlled by the trustee Mr M G Hawes, provides accounting services to the Charity, amounting to £6,500 (2021 - £6,266). This was provided on commercial terms.

24 Subsidiaries

These financial statements are separate financial statements for Viva Community Trading Limited.

Details of the 's subsidiaries at 31 December 2022 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Viva Community Trading Limited	UK	Trading	Ordinary	100.00	

The aggregate capital and reserves and the result for the year of subsidiaries excluded from consolidation was as follows:

Name of undertaking	Profit/(Loss)	Capital and Reserves
	£	£
Viva Community Trading Limited	(1,061)	1,383