

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 2023

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 P E Leonard
Ms K Martin
Mrs P A Nixon
Mr D Schumann
Miss L Stephenson
Lt Colonel J F Wood

Charity number

1126012

Company number

06448490

Registered office

14 Churchgate Street
Soham
Ely
Cams
CB7 5DS

Independent examiner

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

VIVA ARTS & COMMUNITY GROUP LIMITED

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VIVA ARTS & COMMUNITY GROUP LIMITED

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their annual report and financial statements for the year ended 31 December 2023.

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.

Public benefit

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

Achievements and performance

Significant activities and achievements against objectives

Charitable activities

Viva provides quality training and performance opportunities, but also uses theatre and 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 ongoing 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.

Due to the energy crisis 2023 has been another very challenging year. Especially given we are still recovering from the effects of COVID-19.

VIVA ARTS & COMMUNITY GROUP LIMITED
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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

A summary of projects and activities would be:

Spencer Mill Project/The Viva Theatre - 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. During 2023 The Viva Theatre has offered a packed programme of touring shows, comedy, film and community events. The building has become a real community hub with many local organisations making use of the facilities. We have also expanded the building with 2 new extensions thanks to funding from the local authority and Cambridgeshire and Peterborough Combined Authority.

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 and several exhibitions featuring the work of local artists.

Viva Youth Theatre and Viva Community Theatre – We have managed to run 6 successful community productions during 2023. We also took one production to the brand new Thorington Open Air Theatre. 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 continued to run 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'.

Masterclass, Community Choir and Dance Project – we ran a very successful series of performing arts masterclasses led by top industry professionals and a 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 and Holiday Workshops – Our open access Viva Theatre Saturday School for young people ages 5 – 16 years has continued to grow throughout 2023. 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 also run special subsidised performing arts holiday workshops throughout all of the school holidays during 2023 attracting over 150 young people throughout the year.

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

Official Opening and Awards Ceremony – Viva Arts and Community Group, Soham, are thrilled to announce that the new Viva Theatre (the permanent home to Viva Arts and its activities) had its official opening on 12th April 2023. Viva was honoured to have the venue officially opened by HRH The Duke of Edinburgh KG GCMG at a lunch time ceremony attended by 150 guests including funders, trustees, supporters, and Viva members who presented a 20 min show to a delighted audience. Also 2023 saw the re-introduction of our annual awards ceremony to recognise the achievements of everyone involved in this inclusive community Theatre Group. 250 members, Trustees, Presidents, Patrons, Dignitaries, Industry Celebrities and Supporters came together to celebrate for the first time since lockdown.

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. We also plan to investigate solar as a solution to our increasing energy costs. 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 2023

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 £92,250 (2022 £65,264)

The Statement of Financial Activities shows net incoming resources of £632,597 for the period and net outgoing resources of £387,127.

The total reserves at the year-end are £2,610,101. Free unrestricted reserves are £360,790.

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

(Resigned 18 May 2024)

Mr P E Leonard

Ms K Martin

Mrs P A Nixon

Mr R F Purkiss

Mr D Schumann

Mr J Schunmann

Miss L Stephenson

Lt Colonel J F Wood

VIVA ARTS & COMMUNITY GROUP LIMITED
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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Recruitment and appointment of trustees

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

25 September 2024

VIVA ARTS & COMMUNITY GROUP LIMITED
VIVA!
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

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;
- 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 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 2023.

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 [ENTER IN DATABASE cy1015], 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: 26 September 2024

VIVA ARTS & COMMUNITY GROUP LIMITED
VIVA!
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
Income and endowments from:							
Donations and legacies	3	196,712	327,976	524,688	82,975	205,183	288,158
Charitable activities	4	85,508	-	85,508	111,582	-	111,582
Other trading activities	5	18,549	-	18,549	18,014	-	18,014
Investments	6	3,852	-	3,852	187	-	187
Other income	7	-	-	-	77,524	-	77,524
Total income		<u>304,621</u>	<u>327,976</u>	<u>632,597</u>	<u>290,282</u>	<u>205,183</u>	<u>495,465</u>
Expenditure on:							
Charitable activities	8	212,371	174,756	387,127	225,018	335,625	560,643
Other expenditure	13	-	-	-	-	5,676	5,676
Total expenditure		<u>212,371</u>	<u>174,756</u>	<u>387,127</u>	<u>225,018</u>	<u>341,301</u>	<u>566,319</u>
Net income/(expenditure)		92,250	153,220	245,470	65,264	(136,118)	(70,854)
Transfers between funds		-	-	-	44,258	(44,258)	-
Net movement in funds	10	92,250	153,220	245,470	109,522	(180,376)	(70,854)
Reconciliation of funds:							
Fund balances at 1 January 2023		268,540	2,096,091	2,364,631	159,018	2,276,467	2,435,485
Fund balances at 31 December 2023		<u>360,790</u>	<u>2,249,311</u>	<u>2,610,101</u>	<u>268,540</u>	<u>2,096,091</u>	<u>2,364,631</u>

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

VIVA ARTS & COMMUNITY GROUP LIMITED
VIVA!
BALANCE SHEET
AS AT 31 DECEMBER 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	15		1,911,883		1,885,227
Investments	16		1		1
			<u>1,911,884</u>		<u>1,885,228</u>
Current assets					
Debtors	17	21,589		31,789	
Cash at bank and in hand		740,928		505,176	
		<u>762,517</u>		<u>536,965</u>	
Creditors: amounts falling due within one year	19	(36,635)		(30,417)	
Net current assets			<u>725,882</u>		<u>506,548</u>
Total assets less current liabilities			2,637,766		2,391,776
Creditors: amounts falling due after more than one year	20	(27,665)		(27,145)	
Net assets excluding pension liability			<u>2,610,101</u>		<u>2,364,631</u>
Net assets			<u>2,610,101</u>		<u>2,364,631</u>
The funds of the					
Restricted income funds	22	2,249,311		2,096,091	
Unrestricted funds		360,790		268,540	
		<u>2,610,101</u>		<u>2,364,631</u>	

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 2023.

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.

VIVA ARTS & COMMUNITY GROUP LIMITED
VIVA!
BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2023

The financial statements were approved by the Trustees on 25 September 2024

Mr M G Hawes
Trustee

Company registration number 06448490 (England and Wales)

VIVA ARTS & COMMUNITY GROUP LIMITED

VIVA!

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

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 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 .

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
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

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
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

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
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

3 Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts	44,022	-	44,022	68,878	-	68,878
Grants	144,333	295,368	439,701	8,786	205,183	213,969
Membership fees	4,239	-	4,239	5,311	-	5,311
Theatre tax relief	4,118	32,608	36,726	-	-	-
	<u>196,712</u>	<u>327,976</u>	<u>524,688</u>	<u>82,975</u>	<u>205,183</u>	<u>288,158</u>
Grants receivable for core activities						
Other grants	<u>144,333</u>	<u>295,368</u>	<u>439,701</u>	<u>8,786</u>	<u>205,183</u>	<u>213,969</u>
	<u>144,333</u>	<u>295,368</u>	<u>439,701</u>	<u>8,786</u>	<u>205,183</u>	<u>213,969</u>

4 Income from charitable activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Charitable Income		
Sale of goods	65,707	97,677
Charitable rental income	4,089	3,040
Other income	15,712	10,865
	<u>85,508</u>	<u>111,582</u>

5 Income from other trading activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Fundraising events	60	4,439
Shop income	3,465	2,367
Trading activity income: other	15,024	11,208
	<u>18,549</u>	<u>18,014</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

6 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	3,852	187
	<u> </u>	<u> </u>

7 Other income

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Net gain on disposal of tangible fixed assets	-	77,524
	<u> </u>	<u> </u>

8 Expenditure on charitable activities

	Direct costs 2023 £	Direct costs 2022 £
Direct costs		
Productions and trips	79,359	74,273
Restoration of Spencer's Mill	-	150,744
Community projects	22,106	19,731
	<u> </u>	<u> </u>
	101,465	244,748
 Share of support and governance costs (see note 9)		
Support	283,362	314,245
Governance	2,300	1,650
	<u> </u>	<u> </u>
	387,127	560,643
	<u> </u>	<u> </u>
 Analysis by fund		
Unrestricted funds	212,371	225,018
Restricted funds	174,756	335,625
	<u> </u>	<u> </u>
	387,127	560,643
	<u> </u>	<u> </u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

9 Support costs allocated to activities

	2023	2022
	£	£
Staff costs	47,032	49,623
Depreciation	118,275	115,357
Fundraising costs	12	-
Productions and trips	7,666	35,111
Restoration of Spencer's Mill	-	50,409
Other resources expended	109,738	63,745
Staff training	638	-
Governance costs	2,300	1,650
	<u>285,662</u>	<u>315,895</u>
	<u><u>285,662</u></u>	<u><u>315,895</u></u>
Analysed between:		
Direct costs	285,662	315,895
	<u><u>285,662</u></u>	<u><u>315,895</u></u>

10 Net movement in funds

	2023	2022
	£	£
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	118,308	115,357
Loss/(profit) on disposal of tangible fixed assets	-	(71,848)
	<u><u>-</u></u>	<u><u>(71,848)</u></u>

11 Trustees

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

12 Employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
	3	3
	<u><u>3</u></u>	<u><u>3</u></u>
Employment costs	2023	2022
	£	£
Wages and salaries	46,549	49,248
Other pension costs	483	375
	<u>47,032</u>	<u>49,623</u>
	<u><u>47,032</u></u>	<u><u>49,623</u></u>

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

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

13 Other

	Total	Restricted funds
	2023	2022
	£	£
Net loss on disposal of tangible fixed assets	-	5,676
	-	5,676

14 Taxation

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

15 Tangible fixed assets

	Freehold land and buildings	Plant and equipment - centre	Plant and machinery - trading	Total
	£	£	£	£
Cost				
At 1 January 2023	1,885,354	183,859	1,020	2,070,233
Additions	143,630	1,301	-	144,931
At 31 December 2023	2,028,984	185,160	1,020	2,215,164
Depreciation and impairment				
At 1 January 2023	93,379	90,574	1,020	184,973
Depreciation charged in the year	75,414	42,894	-	118,308
At 31 December 2023	168,793	133,468	1,020	303,281
Carrying amount				
At 31 December 2023	1,860,191	51,692	-	1,911,883
At 31 December 2022	1,791,976	93,251	-	1,885,227

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

16 Fixed asset investments

	Other investments £
Cost or valuation	
At 1 January 2023 & 31 December 2023	1
Carrying amount	
At 31 December 2023	1
At 31 December 2022	1

	2023 £	2022 £
Other investments comprise:		
Investments in subsidiaries	1	1

17 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	1,622	424
Amounts owed by subsidiary undertakings	1,808	145
Other debtors	10,023	22,491
Prepayments and accrued income	8,136	8,729
	21,589	31,789

18 Loans and overdrafts

	2023 £	2022 £
Bank loans	29,797	32,549
Payable within one year	2,132	5,404
Payable after one year	27,665	27,145

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

19 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Bank loans	18	2,132	5,404
Other taxation and social security		175	-
Trade creditors		32,137	20,119
Other creditors		284	208
Accruals and deferred income		1,907	4,686
		<u>36,635</u>	<u>30,417</u>

20 Creditors: amounts falling due after more than one year

	Notes	2023 £	2022 £
Bank loans	18	<u>27,665</u>	<u>27,145</u>

21 Retirement benefit schemes

	2023 £	2022 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>483</u>	<u>375</u>

The operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the in an independently administered fund.

22 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 January 2023 £	Income £	Expenditure £	Transfers £	At 31 December 2023 £
	-	-	(721)	-	(721)
Mill Project - Fixed Asset Fund	1,795,730	-	(71,493)	-	1,724,237
Mill Project CCC Grant	174,805	-	-	-	174,805
Spencer's Drove	-	-	(12,000)	12,000	-
Fixed Asset Fund - Equipment	84,443	-	(38,973)	-	45,470
Mill Project	37,223	32,617	(49,305)	(12,000)	8,535
Projector & EPOS	3,890	-	(764)	-	3,126
Arts Council England	-	20,478	(1,500)	-	18,978
Combined Authority Grant	-	160,000	-	-	160,000
ECDC	-	114,881	-	-	114,881
	<u>2,096,091</u>	<u>327,976</u>	<u>(174,756)</u>	<u>-</u>	<u>2,249,311</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

22 Restricted funds

(Continued)

Previous year:	At 1 January 2022	Income	Expenditure	Transfers	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
	<u>2,276,467</u>	<u>205,183</u>	<u>(341,301)</u>	<u>(44,258)</u>	<u>2,096,091</u>

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.

Arts Council England

To help fund various productions as agreed with the Arts Council.

Combined Authority Grant

For the continued development of Spencer's Mill and surrounding areas.

ECDC Grant

For the continued development of Spencer's Mill and surrounding areas.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

23 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 January 2023	Income	Expenditure	Transfers	At 31 December 2023
	£	£	£	£	£
General funds	268,540	304,621	(212,371)	-	360,790
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 January 2022	Income	Expenditure	Transfers	At 31 December 2022
	£	£	£	£	£
General funds	159,018	290,282	(225,018)	44,258	268,540
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

24 Related party transactions

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 £7,373 (2022 - £6,500). This was provided on commercial terms.

25 Subsidiaries

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

Details of the 's subsidiaries at 31 December 2023 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	(202)	1,178