

Macclesfield Community Artspace

TRUSTEES' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31st March 2021

Registered Charity No. 1153606

Registered Company No. 08290455

(England and Wales)

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Macclesfield Community Artspace

Legal and Administrative Information

Trustees

L. Lewis	Secretary
N. Young	Appointed 5 January 2021
R. Melville	
N. Puttick	
T. Bennett	Appointed 25 June 2021
D. Hamilton	Resigned 15 August 2021

Principal Address

Unit 3,
The Arsenal,
Heapy Street,
Macclesfield,
SK11 7JB

Independent Examiner

Moore Kingston Smith LLP
4 Victoria Square
St Albans
Hertfordshire
AL1 3TF

Principal Bankers

The Co-operative Bank
P.O. Box 250,
Delf House,
Skelmersdale,
WN8 6WT

Registered Charity Number: 1153606

Registered Company Number: 8290455

Macclesfield Community Artspace

Annual Report 2021

The trustees present their report and the financial statements for the year ended 31st March 2021.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The company (08290455) was originally formed on incorporation on 12th November 2012. The company registered as a charity (1153606) in August 2013.

The company is governed by its Memorandum and Articles of Association which state that its objects are:

To promote for the benefit of the inhabitants of Macclesfield and the surrounding area the provision of community facilities for recreation or other leisure time occupation for the public at large in the interests of social welfare and with the object of improving the condition of life of the said inhabitants, in particular but not exclusively by delivering a range of creative arts and community projects.

Recruitment and Appointment of Trustees

Trustees are recruited locally and refreshed annually in accordance with the governing document.

L. Lewis appointed November 2012

T. Bennett appointed June 2021

R. Melville appointed November 2018

N. Puttick appointed December 2019

N. Young appointed January 2021

D. Hamilton appointed June 2017; resigned August 2020

Trustee Induction and Training

Trustees are encouraged to participate in the programmes of training provided by the CVS. This year CVS training courses were attended by Artspace volunteers. All trustees are acquainted with the responsibilities of their role and duties and provided with the relevant Charity Commission literature.

Risk Management

The charity recognises the importance of funding from multiple sources to ensure sustainability. It is currently working to a three year business plan developed in August 2015.

Organisational Structure

The charity is governed by the board of trustees who oversee the workings of the steering group and forum of the charities users.

OBJECTIVES AND STRATEGIES

The objects of the charity are: To promote for the benefit of the inhabitants of Macclesfield and the surrounding area the provision of community facilities for recreation or other leisure time occupation for the public at large in the interests of social welfare and with the object of improving the condition of life of the said inhabitants, in particular but not exclusively by delivering a range of creative arts and community projects.

The principles of the charity include inclusivity, accessibility and recycling.

Staff and Volunteers

The charity operates totally through volunteers with the exception of occasional payment to professionals for specific projects. Without this valuable contribution of time and energy we would not have been able to achieve so much.

Macclesfield Community Artspace

Annual Report 2021

(continued)

Objects and Strategy (continued)

ACHIEVEMENTS AND PERFORMANCE

Review April 2020 to March 2021

Artspace has continued to provide community art services, resources and support where possible through 2020-21. Despite closure due to covid our volunteers helped raise funds by selling masks, which was match funded by the local council. This has meant that we have been able to sanitise and clear our space and reopen to certain vulnerable groups. We have become involved digitally with our local community and plan to use digital media more to deliver services in the future where this would be appropriate.

Public Benefit

The Trustees are aware of the guidance issued by the Charity Commission and the requirement of the Charities Act 2011 in respect of this.

The review of the charity's strategy and achievement shows that it is operating to provide public benefit and that its services are readily available to all those who need them.

Financial Review

Some unrestricted and restricted funds were carried over from the previous year. During the course of the year the charity raised funds through its own activities, friends scheme and donations and at the end of the year showed a surplus. The charity has no paid employees and the majority of expenditure was the provision of premises, materials and equipment.

The trustees would like to thank the Friends of Artspace for their support.

Reserves Policy

The Trustees set a reserves policy at their meeting in September 2015 to build up to at least 3 months general administrative running costs (£3,500) to be available in our general fund in readily realisable form to meet our increasing obligations. The charity's level of unrestricted reserves at 31 March 2021 was £22,906 and the level of restricted funds was £13,325.

Future Plans

The focus for 2021-22 will be to cautiously reopen our space to the wider community while being careful to follow existing Covid protocols in line with the current situation. We are planning now for projects taking place in 2022 where we will be engaging with local groups on community art projects which will take ArtSpace into the local area but also to use our space for larger builds which will feature in key local events.

Macclesfield Community Artspace
Annual Report 2021
(continued)

RESPONSIBILITIES OF THE BOARD OF TRUSTEES

Company law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial period which gives a true and fair view of the charity's financial activities during the period and of its financial position at the end of the period. In preparing financial statements giving a true and fair view, the trustees should follow best practise and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practise 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 charity will continue in operation.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ensure that the financial statements comply with applicable law. They are also responsible for safeguarding the assets of the charity and hence for taking steps for the prevention and detection of fraud and other irregularities.

Approved by the Board of Trustees on 15/3/22 and signed on its behalf by:



L. Lewis (Secretary)



NICK YOUNG
TREASURER

Independent Examiners' Report to Members of the Macclesfield Community Artspace

I report on the accounts of Macclesfield Community Artspace for the year ended 31st March 2021, which comprise the Statement of Financial Activities, Balance Sheet and related notes. These financial statements have been prepared in accordance with the accounting policies set out therein.

Respective Responsibilities of Trustees and Examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of Independent Examination

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanation from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In accordance with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements;
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Acthave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Silvia Vitiello FCCA

For and on behalf of
Moore Kingston Smith LLP
Chartered Accountants

4 Victoria Square
St Albans
Hertfordshire AL1 3TF



18/03/2022

Macclesfield Community Artspace
Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
For the year ended 31st March 2021

		2021			2020		
	Note	Unrestricted Funds £	Restricted Funds £	Total Funds £	Unrestricted Funds £	Restricted Funds £	Total Funds £
INCOME AND ENDOWMENTS FROM:							
Donations and legacies	2	5,269	-	5,269	7,059	-	7,059
Charitable activities	3	15,671	10,175	25,846	7,850	3,000	10,850
Other trading activities	4	4,725	-	4,725	980	1,489	2,469
Total		25,665	10,175	35,840	15,889	4,489	20,378
EXPENDITURE ON:							
Charitable activities	5	12,775	400	13,175	15,583	3,251	18,834
Total		12,775	400	13,175	15,583	3,251	18,834
Net Income		12,890	9,775	22,665	306	1,238	1,544
Transfer between funds		3,677	(3,677)	-	-	-	-
Net movement in funds		16,567	6,098	22,665	306	1,238	1,544
Reconciliation of funds:							
Total funds brought forward		6,339	7,227	13,566	6,033	5,989	12,022
Total funds carried forward	8	22,906	13,325	36,231	6,339	7,227	13,566

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

Macclesfield Community Artspace

Balance Sheet at 31 March 2021

	Note	2021 £	2020 £
Fixed Assets:			
Tangible Assets	7	800	1,200
Current Assets:			
Cash at bank and in hand		35,431	12,366
<i>Total current assets</i>		<u>35,431</u>	<u>12,366</u>
Total net assets		<u><u>36,231</u></u>	<u><u>13,566</u></u>
The funds of the charity:			
Restricted funds	9	13,325	7,227
Unrestricted funds		<u>22,906</u>	<u>6,339</u>
Total Funds		<u><u>36,231</u></u>	<u><u>13,566</u></u>

For the financial period ended 31 March 2021 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006. No member of the charitable company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the charitable company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the charitable company.

Approved by the Board of Trustees on 15 March 2022
and signed on its behalf by:

L. Lewis
L. Lewis
Secretary

Nick Young
NICK YOUNG
TREASURER

Company number - 08290455

Macclesfield Community Artspace

Notes to the Financial Statements

For the year ended 31st March 2021

1 Accounting Policies

1.1 Basis of Preparation

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The company is a public benefit entity for the purposes of FRS 102 and a registered charity established as a company limited by guarantee and therefore has also prepared its financial statements in accordance with the 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 (The FRS 102 Charities SORP), the Companies Act 2006 and Charities Act 2011.

The financial statements have been prepared under the historical cost convention.

1.2 Going concern

The trustees have assessed whether the use of going concern is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charitable company to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of the approval of these financial statements. In particular, the trustees have considered the charitable company's forecasts and projections. After making enquiries, the trustees have concluded that there is a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. The charitable company therefore continues to adopt the going concern basis in preparing its financial statements.

1.3 Incoming resources

All incoming resources are recognised in the period in which they are receivable which is when the charity becomes entitled to the resource. Income from grants, donations and fund raising is recorded in the financial period for which it was received.

1.4 Resources Expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Costs are apportioned between categories on a direct basis. Where costs are apportioned between these headings a consistent basis is used.

1.5 Fund Accounting

General unrestricted funds are those available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes.

1.6 Financial instruments

a. Cash and cash equivalents

Cash and cash equivalents include cash at banks and in hand and short term deposits with a maturity date of three months or less.

Macclesfield Community Artspace
Notes to the Financial Statements
For the year ended 31 March 2021

Notes to the financial statements

(Continued)

2 Donations and legacies

	Restricted 2021 £	Unrestricted 2021 £	Unrestricted 2020 £
Donations	-	2,308	4,133
Friends Scheme	-	2,961	2,926
	-	5,269	7,059

3 Income from charitable activities

	Unrestricted £	Restricted £	Total 2021 £	Unrestricted £	Restricted £	Total 2020 £
Grants	15,671	10,175	25,846	7,850	3,000	10,850
	15,671	10,175	25,846	7,850	3,000	10,850

4 Income from other trading activities

	Unrestricted £	Restricted £	Total 2021 £	Unrestricted £	Restricted £	Total 2020 £
Events and Print Mill	4,725	-	4,725	980	1,489	2,469

5 Expenditure on charitable activities

	Unrestricted £	Restricted £	Total 2021 £	Unrestricted £	Restricted £	Total 2020 £
Professional fees	474	-	474	445	650	1,095
Consumables	458	-	458	807	-	807
Tools and equipment	-	-	-	207	-	207
Property costs	6,600	-	6,600	7,383	1,500	8,883
Insurance	975	-	975	1,008	-	1,008
Telephone	498	-	498	599	-	599
Other expenses	3,157	400	3,557	4,533	1,101	5,634
Governance costs (note 7)	613	-	613	601	-	601
	12,775	400	13,175	15,583	3,251	18,834

Macclesfield Community Artspace
Notes to the Financial Statements (continued)
For the year ended 31st March 2021

Notes to the financial statements (Continued)

6 Governance costs

	2021 £	2020 £
Independent Examination	600	588
Companies House return	13	13
Total	613	601

7 Fixed Assets

	Motor	Total
Cost		
At 1 April 2020	2,000	2,000
Additions		
At 31 March 2021	<u>2,000</u>	<u>2,000</u>
Depreciation		
At 1 April 2020	800	800
Depreciation charged for the year	400	400
At 31 March 2021	<u>1,200</u>	<u>1,200</u>
Carrying Amount		
At 31 March 2021	<u>800</u>	<u>800</u>
At 31 March 2020	1,200	1,200

8 Funds

	Funds Brought Forward £	Income £	Expenditure £	Transfers £	Funds Carried Forward £
Restricted funds	6,027	10,175	-	(3,677)	12,525
Restricted fixed asset funds	1,200	-	(400)	-	800
Unrestricted funds	6,339	25,665	(12,775)	3,677	22,906
Total	<u>13,566</u>	<u>35,840</u>	<u>(13,175)</u>	<u>-</u>	<u>36,231</u>

9 Analysis of net assets between funds

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total 2020 £
Fixed assets	-	800	800	1,200
Current assets	22,906	12,525	35,431	12,366
	<u>22,906</u>	<u>13,325</u>	<u>36,231</u>	<u>13,566</u>

10 Related party transactions

There have been no related party transactions in the year.