

REGISTERED COMPANY NUMBER: 08290455 (England and Wales)
REGISTERED CHARITY NUMBER: 1153606

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2024
for
Macclesfield Community Artspace

Nolan James Ltd
Chartered Accountants
Suite 1 Armcon Business Park
London Road South
Poynton
Stockport
Cheshire
SK12 1LQ

Macclesfield Community Artspace

Contents of the Financial Statements
for the Year Ended 31 March 2024

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 13

Report of the Trustees
for the Year Ended 31 March 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

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.

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.

Staff and Volunteers

The charity appointed a coordinator in April 2022 who is a paid member of staff. Payments are also made to professionals for specific projects. Generally the team operates with an amazing team of volunteers who give their time, energy and passion to all that they offer.

Report of the Trustees
for the Year Ended 31 March 2024

ACHIEVEMENT AND PERFORMANCE

Review April 2023 to March 2024

The main Trustee priority for 2023 - 2024 has been to build on the progress of 2022 -23 to expand into local communities. Due to a backlog of demand on all fronts last year, Jane the coordinator had limited time to give to reaching out further than the immediate communities in the Macclesfield area.

During this past year though, the local partnerships have been both strengthened and formalised which has provided stability in terms of revenue from commissioned events, particularly in working more closely with Macclesfield Town council. Artspace has been commissioned to run community craft workshops in the town centre as well special props for the major seasonal events across the town starting in Autumn 2023 and running through Halloween, Christmas, the January Lantern Parade, Chinese New Year Parade and celebrations followed by Easter and will next be involved in the town Charter Parade 1261 which will take place at the End of June 2024.

Artspace has been commissioned to work with local schools and community groups to build the Parade floats, organise and recruit participants, working both at Artspace and as outreach.

Alongside this ArtSpace has also increased its revenue and raised its profile by running regular paid courses. The sewing courses started last year have continued virtually non stop throughout 2023 into 2024 and there are now regular paid art classes for adults and children being offered as well as the regular drop ins.

Artspace has secured some additional funding from the Tesco blue token scheme which has enabled an amazing refurbishment of the 2 largest classroom areas. This could not have happened without the continuing amazing effort from Jane and also the dedication of our volunteers which are growing in numbers. These classrooms will also be available to let out for groups for meetings./conferences and so raise additional revenue.

Artspace was also amazingly fortunate to receive a large donation of £500 pcm for one year from Preston Diamonds.

The recent increase in revenue has served to stabilise Artspace's finances although rent will increase this year. At the moment Jane is only being paid for 2 days per week - she has reduced her paid hours temporarily so that ArtSpace can 'break even' every month. Ideally though with further funds ArtSpace still needs a paid person for at least one more day per week, whether that be Jane or a second paid staff member.

The Trustee Board has had many challenges this year, in dealing with outstanding governance issues and updating policies and procedures. The board have worked well together but we all feel that additional trustees would help for sharing the workload.

The Trustees would like to give a special thanks to the 'Friends of ArtSpace' who have Supported us financially.

None of this would have been possible without Jane Griffiths who has not only worked incredibly hard herself but has made Artspace such a welcoming place that our volunteer numbers are vastly increased which means that our team becomes more diverse and we can offer great opportunities to those we work with.

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 along with some funds received from Macclesfield Town Council for specific projects. Funding was obtained for one year from Macclesfield Town Council to appoint a paid coordinator and this contract has since been extended for a further period and is currently self-funded. However at the end of the year after outgoings for premises, materials, equipment, payment of the coordinator, there was a deficit which the team are aware of and are trying to increase income and obtain future funding to cover all costs. The charity recognises the importance of funding from multiple sources to ensure sustainability.

The trustees would like to thank the Friends of Artspace and volunteers for their support and especially our wonderful coordinator Jane Griffiths who has done an amazing job during her time working for Artspace.

FUTURE PLANS

Various seasonal events are planned at Artspace and also in the community through to 2024 where we will take part in Chinese New Year once again. Weekly opening times continue for drop in arrangements and regular groups also meet at Artspace. With the support of a growing group of volunteers and access to new funding, we hope to continue to expand what we offer and improve our facilities.

Report of the Trustees
for the Year Ended 31 March 2024

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 of 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.

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.

Induction and training of new trustees

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 trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

08290455 (England and Wales)

Registered Charity number

1153606

Registered office

Unit 3, Second Floor
The Arsenal
Heapy Street
Macclesfield
Cheshire
SK11 7JB

Trustees

N F Puttick (resigned 10.5.23)
N S Young (resigned 10.5.23)
T Bennett Manager (appointed 25.6.21) (resigned 28.11.22)
Ms L Lewis Senior Support Worker (resigned 29.6.22)
R S Melville Event Site Manager (resigned 20.3.23)
T J Swift (appointed 8.6.23)
Mrs L C Lewis (appointed 8.6.23)
F E Nicholson (appointed 10.5.23)
M Handley (appointed 1.5.22) (resigned 8.6.23)

Company Secretary

Mrs L C Lewis

Report of the Trustees
for the Year Ended 31 March 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Karen L Hunter FCCA
Nolan James Ltd
Chartered Accountants
Suite 1 Armcon Business Park
London Road South
Poynton
Stockport
Cheshire
SK12 1LQ

Approved by order of the board of trustees on 24 June 2024 and signed on its behalf by:

T J Swift - Trustee

**Independent Examiner's Report to the Trustees of
Macclesfield Community Artspace**

Independent examiner's report to the trustees of Macclesfield Community Artspace ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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

Karen L Hunter FCCA

Nolan James Ltd
Chartered Accountants
Suite 1 Armcon Business Park
London Road South
Poynton
Stockport
Cheshire
SK12 1LQ

24 June 2024

Macclesfield Community Artspace

Statement of Financial Activities
for the Year Ended 31 March 2024

	Notes	Unrestricted fund £	Restricted fund £	31.3.24 Total funds £	31.3.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		17,404	1,001	18,405	17,657
Other trading activities	2	12,612	-	12,612	1,267
Total		<u>30,016</u>	<u>1,001</u>	<u>31,017</u>	<u>18,924</u>
EXPENDITURE ON					
Raising funds		14,328	-	14,328	19,398
Charitable activities					
Charitable activities		17,123	106	17,229	15,987
Other		26	481	507	-
Total		<u>31,477</u>	<u>587</u>	<u>32,064</u>	<u>35,385</u>
NET INCOME/(EXPENDITURE)		(1,461)	414	(1,047)	(16,461)
RECONCILIATION OF FUNDS					
Total funds brought forward		21,644	1,000	22,644	39,105
TOTAL FUNDS CARRIED FORWARD		<u><u>20,183</u></u>	<u><u>1,414</u></u>	<u><u>21,597</u></u>	<u><u>22,644</u></u>

The notes form part of these financial statements

Macclesfield Community Artspace (Registered number: 08290455)

Balance Sheet
31 March 2024

	Notes	Unrestricted fund £	Restricted fund £	31.3.24 Total funds £	31.3.23 Total funds £
FIXED ASSETS					
Tangible assets	6	51	1,120	1,171	-
CURRENT ASSETS					
Debtors	7	652	-	652	-
Cash at bank and in hand	8	20,680	294	20,974	24,869
		21,332	294	21,626	24,869
CREDITORS					
Amounts falling due within one year	9	(1,200)	-	(1,200)	(2,225)
NET CURRENT ASSETS		20,132	294	20,426	22,644
TOTAL ASSETS LESS CURRENT LIABILITIES		20,183	1,414	21,597	22,644
NET ASSETS		20,183	1,414	21,597	22,644
FUNDS	10				
Unrestricted funds				20,183	21,644
Restricted funds				1,414	1,000
TOTAL FUNDS				21,597	22,644

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 24 June 2024 and were signed on its behalf by:

T J Swift - Trustee

The notes form part of these financial statements

Macclesfield Community Artspace

Notes to the Financial Statements **for the Year Ended 31 March 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 33% on cost

Taxation

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

Fund accounting

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Macclesfield Community Artspace

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

2. OTHER TRADING ACTIVITIES

	31.3.24	31.3.23
	£	£
Tuck shop sales	677	260
Merchandise income	1,498	52
Room hire	3,285	955
Workshop income	5,268	-
Sundry income	1,884	-
	<u>12,612</u>	<u>1,267</u>

3. NET INCOME/(EXPENDITURE)

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

	31.3.24	31.3.23
	£	£
Depreciation - owned assets	507	-
Other operating leases	<u>9,357</u>	<u>9,039</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	16,657	1,000	17,657
Other trading activities	<u>1,267</u>	<u>-</u>	<u>1,267</u>
Total	<u>17,924</u>	<u>1,000</u>	<u>18,924</u>
EXPENDITURE ON			
Raising funds	9,223	10,175	19,398
Charitable activities			
Charitable activities	<u>15,987</u>	<u>-</u>	<u>15,987</u>
Total	<u>25,210</u>	<u>10,175</u>	<u>35,385</u>
NET INCOME/(EXPENDITURE)	(7,286)	(9,175)	(16,461)
Transfers between funds	<u>3,250</u>	<u>(3,250)</u>	<u>-</u>
Net movement in funds	(4,036)	(12,425)	(16,461)
RECONCILIATION OF FUNDS			
Total funds brought forward	25,680	13,425	39,105

Macclesfield Community Artspace

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
	_____	_____	_____
TOTAL FUNDS CARRIED FORWARD	21,644	1,000	22,644
	=====	=====	=====

6. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
	_____	_____	_____
COST			
Additions	639	1,039	1,678
	_____	_____	_____
DEPRECIATION			
Charge for year	160	347	507
	_____	_____	_____
NET BOOK VALUE			
At 31 March 2024	479	692	1,171
	=====	=====	=====
At 31 March 2023	-	-	-
	=====	=====	=====

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Prepayments	652	-
	=====	=====

8. CASH AT BANK AND IN HAND

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

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Trade creditors	-	780
Accrued expenses	1,200	1,445
	=====	=====
	1,200	2,225
	=====	=====

Macclesfield Community Artspace

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

10. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	21,644	(1,461)	20,183
Restricted funds			
Restricted Funds	1,000	414	1,414
TOTAL FUNDS	<u>22,644</u>	<u>(1,047)</u>	<u>21,597</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	30,016	(31,477)	(1,461)
Restricted funds			
Restricted Funds	1,001	(587)	414
TOTAL FUNDS	<u>31,017</u>	<u>(32,064)</u>	<u>(1,047)</u>

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	25,680	(7,286)	3,250	21,644
Restricted funds				
Restricted Funds	13,425	(9,175)	(3,250)	1,000
TOTAL FUNDS	<u>39,105</u>	<u>(16,461)</u>	<u>-</u>	<u>22,644</u>

Macclesfield Community Artspace

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

10. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	17,924	(25,210)	(7,286)
Restricted funds			
Restricted Funds	1,000	(10,175)	(9,175)
TOTAL FUNDS	<u>18,924</u>	<u>(35,385)</u>	<u>(16,461)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	25,680	(8,747)	3,250	20,183
Restricted funds				
Restricted Funds	13,425	(8,761)	(3,250)	1,414
TOTAL FUNDS	<u>39,105</u>	<u>(17,508)</u>	<u>-</u>	<u>21,597</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	47,940	(56,687)	(8,747)
Restricted funds			
Restricted Funds	2,001	(10,762)	(8,761)
TOTAL FUNDS	<u>49,941</u>	<u>(67,449)</u>	<u>(17,508)</u>

Macclesfield Community Artspace

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.