

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 AUGUST 2021
FOR
LICHFIELD ARTS**

Inspired Accountants Limited
Chartered Certified Accountants
4 Parkside Court
Greenhough Road
Lichfield
Staffordshire
WS13 7FE

LICHFIELD ARTS
CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 9
Detailed Statement of Financial Activities	10

LICHFIELD ARTS
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2021

The trustees present their report with the financial statements of the charity for the year ended 31 August 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1156217

Principal address

Donegal House
Bore Street
Lichfield
Staffordshire
WS13 6LU

Trustees

R Morris	Trustee	
S Davies	Trustee	
B Pretty	Trustee	
P Beale	Trustee	
R Tilston	Trustee	
J Percival	Trustee	
J A Fowler	Chair of Trustees	- resigned 8.9.20
G Gibbons	Chair of Trustees	- appointed 8.9.20
J Palmer	Trustee	- resigned 31.8.21
L Ramsdale	Trustee	- appointed 24.2.21
L Griffiths	Trustee	- appointed 23.5.21

Independent examiner

Inspired Accountants Limited
Chartered Certified Accountants
4 Parkside Court
Greenhough Road
Lichfield
Staffordshire
WS13 7FE

COMMENCEMENT OF ACTIVITIES

The activities of the charity commenced on 1 January 2015.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes a charitable incorporated organisation.

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.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The promotion and development of arts in Lichfield district through the regular provision of live music, other arts events and through educational projects in an outreach programme which encourages local people to participate in the arts by learning new skills and performing at community events.

ACHIEVEMENT AND PERFORMANCE

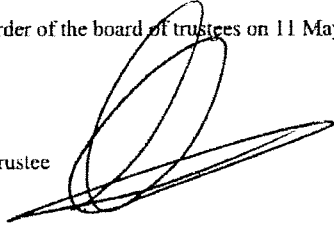
Charitable activities

Activities are aimed to ensure that Lichfield District has a thriving arts community wherein all residents and visitors have the opportunity to experience and be inspired by a diverse range of arts. This in turn aims to provide personal wellbeing, education, social cohesion and assisting the local economy.

LICHFIELD ARTS
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2021

Approved by order of the board of trustees on 11 May 2022 and signed on its behalf by:

G Gibbons - Trustee

A handwritten signature in black ink, consisting of several overlapping loops and a long, sweeping tail that extends to the right.

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
LICHFIELD ARTS**

I report on the accounts for the year ended 31 August 2021, which are set out on pages four to nine.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I have examined your charity's accounts as required under section 145 of the Charities Act 2011 ('the 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.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. that accounting records were not kept as required by section 130 of the Act; or
2. that the accounts do not accord with those records; or
3. that the accounts do not comply with the accounting requirements of the Act; or
4. that there is further information needed for a proper understanding of the accounts.

Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission I have found no matters that require drawing to your attention.



Paul Bulzacchelli
Inspired Accountants Limited
Chartered Certified Accountants
4 Parkside Court
Greenhough Road
Lichfield
Staffordshire
WS13 7FE

11 May 2022

LICHFIELD ARTS

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2021**

		2021	2020
		Unrestricted	Total
		fund	funds
	Notes	£	£
INCOMING RESOURCES			
Incoming resources from generated funds			
Voluntary income		27,508	13,629
Activities for generating funds	2	81,446	77,152
Total incoming resources		108,954	90,781
RESOURCES EXPENDED			
Costs of generating funds			
Costs of generating voluntary income	3	34,020	37,870
Fundraising trading: cost of goods sold and other costs		62,890	63,939
Total resources expended		96,910	101,809
NET INCOMING/(OUTGOING) RESOURCES		12,044	(11,028)
RECONCILIATION OF FUNDS			
Total funds brought forward		36,519	47,547
TOTAL FUNDS CARRIED FORWARD		48,563	36,519

The notes form part of these financial statements

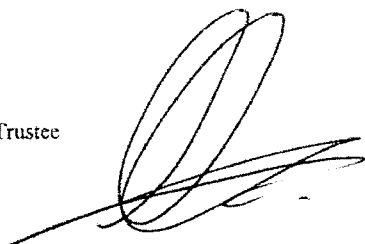
LICHFIELD ARTS

BALANCE SHEET
AT 31 AUGUST 2021

	Notes	2021 Unrestricted fund £	2020 Total funds £
CURRENT ASSETS			
Stocks	7	-	522
Debtors	8	6,795	644
Cash at bank and in hand		80,318	40,778
		87,113	41,944
 CREDITORS			
Amounts falling due within one year	9	(38,550)	(5,425)
 NET CURRENT ASSETS		48,563	36,519
 TOTAL ASSETS LESS CURRENT LIABILITIES		48,563	36,519
 NET ASSETS		48,563	36,519
 FUNDS	10		
Unrestricted funds		48,563	36,519
TOTAL FUNDS		48,563	36,519

The financial statements were approved by the Board of Trustees on 11 May 2022 and were signed on its behalf by:

G Gibbons -Trustee



The notes form part of these financial statements

LICHFIELD ARTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Charities Act 2011 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

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 - 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from 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.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. ACTIVITIES FOR GENERATING FUNDS

	2021	2020
	£	£
Bar takings	1,538	21,253
FUSE income	33,447	-
Events tickets	8,611	45,769
Raffles and sundry fundraising	333	5,542
Equipment hire/storage income	-	1,761
Sundry income	37,517	2,827
	<u>81,446</u>	<u>77,152</u>

LICHFIELD ARTS

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2021**

3. COSTS OF GENERATING VOLUNTARY INCOME

	2021	2020
	£	£
Staff costs	24,348	25,769
Insurance	1,477	1,415
Office rent and room hire	3,500	3,208
Telephone	577	1,617
Postage and stationery	1,048	1,790
General administration costs	1,296	964
Accountancy	765	630
Bank charges	1,009	1,603
Support costs	-	874
	<u>34,020</u>	<u>37,870</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2021 nor for the year ended 31 August 2020.

Trustees' expenses

There were no trustees expenses paid during the year end 31 August 2021 (2020: £13)

5. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	23,116	24,521
Social security costs	795	811
Other pension costs	437	437
	<u>24,348</u>	<u>25,769</u>

The average monthly number of employees during the year was as follows:

	2021	2020
	3	3
Administration	<u>3</u>	<u>3</u>

No employees received emoluments in excess of £60,000.

6. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 September 2020 and 31 August 2021	<u>481</u>
DEPRECIATION	
At 1 September 2020 and 31 August 2021	<u>481</u>
NET BOOK VALUE	
At 31 August 2021	-
At 31 August 2020	-

LICHFIELD ARTS

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2021**

7. STOCKS

	2021 £	2020 £
Stocks	-	522
	<u> </u>	<u> </u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other debtors	6,795	644
	<u> </u>	<u> </u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Taxation and social security	3,127	1,339
Other creditors	35,423	4,086
	<u>38,550</u>	<u>5,425</u>

10. MOVEMENT IN FUNDS

	At 1.9.20 £	Net movement in funds £	At 31.8.21 £
Unrestricted funds			
General fund	36,519	12,044	48,563
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>36,519</u>	<u>12,044</u>	<u>48,563</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	108,954	(96,910)	12,044
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>108,954</u>	<u>(96,910)</u>	<u>12,044</u>

Comparatives for movement in funds

	At 1.9.19 £	Net movement in funds £	At 31.8.20 £
Unrestricted Funds			
General fund	47,547	(11,028)	36,519
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>47,547</u>	<u>(11,028)</u>	<u>36,519</u>

LICHFIELD ARTS

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2021

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	90,781	(101,809)	(11,028)
TOTAL FUNDS	<u>90,781</u>	<u>(101,809)</u>	<u>(11,028)</u>

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

	At 1.9.19 £	Net movement in funds £	At 31.8.21 £
Unrestricted funds			
General fund	47,547	1,016	48,563
TOTAL FUNDS	<u>47,547</u>	<u>1,016</u>	<u>48,563</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	199,735	(198,719)	1,016
TOTAL FUNDS	<u>199,735</u>	<u>(198,719)</u>	<u>1,016</u>

LICHFIELD ARTS

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2021

	2021 £	2020 £
INCOMING RESOURCES		
Voluntary income		
Grants and donations	27,174	13,131
Subscriptions	334	498
	<u>27,508</u>	<u>13,629</u>
Activities for generating funds		
Bar takings	1,538	21,253
FUSE income	33,447	-
Events tickets	8,611	45,769
Raffles and sundry fundraising	333	5,542
Equipment hire/storage income	-	1,761
Sundry income	37,517	2,827
	<u>81,446</u>	<u>77,152</u>
Total incoming resources	108,954	90,781
RESOURCES EXPENDED		
Costs of generating voluntary income		
Wages	23,116	24,521
Social security	795	811
Pensions	437	437
Insurance	1,477	1,415
Office rent and room hire	3,500	3,208
Telephone	577	1,617
Postage and stationery	1,048	1,790
General administration costs	1,296	964
Accountancy	765	630
Bank charges	1,009	1,603
	<u>34,020</u>	<u>36,996</u>
Fundraising trading: cost of goods sold and other costs		
Bar purchases and costs	1,451	14,991
FUSE expenditure	47,776	-
Event costs	9,096	38,064
Marketing	4,052	6,501
Staging and other costs	515	4,311
Sundries	-	72
	<u>62,890</u>	<u>63,939</u>
Support costs		
Other		
Exempt input vat overclaimed	-	874
	<u>-</u>	<u>874</u>
Total resources expended	96,910	101,809
Net income/(expenditure)	12,044	(11,028)

This page does not form part of the statutory financial statements