

### **Activities undertaken to achieve objectives**

2022 was our first relatively normal year since 2019. Even so it was still significantly affected by COVID. The Reydon Women's Panto, due to perform at the end of January and beginning of February, was cancelled due to COVID, and other events were also cancelled during the year for the same reason. Audiences were quite slow to return to the theatre and some events had to be cancelled due to poor ticket sales. However event organisers and performers were keen to return and we were delighted to be able to support them.

In February the Fleetwood Mac and George Michael tribute shows had excellent audiences and fEAST had a considerable success with their new production, Canada Boys. Other touring theatre groups had more limited audiences for Strictly Sherlock, Yes! Yes! UCS!, and My Other Half, though the productions were very enjoyable. May saw no less than five events cancelled. Mainly due to poor ticket sales. The ever-reliable and well-supported Southwold Jazz Club and Stand-Up in Southwold continued to bring audiences in and have them on their feet.

For the Queen's Platinum Jubilee week, we had a series of comedy and revue shows from MTP Productions. This was also the Platinum Jubilee Year for the Arts Centre and we celebrated with a Gala Evening, with numbers from fEAST, Aldeburgh Classic Theatre and Southwold Jazz Club. Chris Ure and Bob Mole had prepared a superb history of the Arts Centre, which sold well.

Southwold Arts Festival returned with a very successful series of events at the end of June. For July to September we welcomed Aldeburgh Classic Theatre for a season of seven Summer Theatre plays, which were very well received. We supported a children's theatre season on the Common by running their box office.

We were very disappointed that Ways With Words ceased trading, which leaves a big hole in the life of Southwold and of the Arts Centre. We are exploring whether a Southwold Literary Festival could be revived in 2023. Meanwhile for November 2022 we will stage a mini-season of films of recent Royal Shakespeare Company productions. October half-term will again see our Science Week for children.

### **Achievement and performance**

As reported above, Sole Bay Arts CIO ran a full programme of activities at the Southwold Arts Centre in 2022.

The Trustees have continued to make improvements to the hall, with a special emphasis on health and safety issues. Phase 2 of the external refurbishment works was carried out and we are planning to install a new boiler, following several breakdowns last winter. A new smoke alarm system has been installed.

The Trustees have continued to seek external support for the Arts Centre through grants, with some success.

Several new and very active trustees have joined our committee. We now have a Programme Group, a Publicity Group and a Front of House Group. The CIO is in excellent shape moving forward.

REGISTERED COMPANY NUMBER: CE009400 (England and Wales)  
REGISTERED CHARITY NUMBER: 1170774

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**  
**FOR**  
**SOLE BAY ARTS C.I.O.**

Juler Tooke  
Lothing House  
Quay View Business Park  
Barnards Way  
Lowestoft  
Suffolk  
NR32 2HD

**SOLE BAY ARTS C.I.O.**

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**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**SOLE BAY ARTS C.I.O.**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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 December 2021. 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 activities**

**a. Policies and objectives**

The Charities objectives are to advance education in the arts, culture and heritage and to benefit the residents of Southwold and the surrounding area and to improve the conditions of life for them, without distinction of sex, sexual orientation, race, political, religious or other opinions by associating with them and with local authorities, voluntary and other organisations in a common effort to advance education and provide facilities in the interests of social welfare for recreation and leisure time occupation with the objective of improving conditions of life for the residents. In furtherance of the above the Charity trustees may (inter alia) establish and maintain an arts and community centre in St Edmund's Hall, Southwold.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit.

**Activities undertaken to achieve objectives**

2021 opened with the Arts Centre closed due to lockdown. With the help of grants from the Southwold Trust and Southwold Town Council we refurbished our sound and lighting system during lockdown. We reopened in June with a one-week tour by the Theatre Royal, Bury St Edmunds, performing 'Around the World in 80 Days'. This was greatly enjoyed by those who came, but audience sizes were much affected by nervousness about COVID, which continued through to the autumn.

In July fEAST Theatre brought us 'Dulcie and Walter', and Eastern Angles brought their play about local writer George Orwell, 'Red Skies'. Matthew Townshend Productions performed a Summer Theatre season of three plays, with audiences still limited. In September we had a sell-out show for Stand Up in Southwold with Reginald D. Hunter. A further 20 or so shows followed in the autumn, with audiences almost back to their 2019 levels. Ways With Words literary festival returned and decided that for next year they wanted to increase their residency from 4 to 10 days. An innovation was a Science week for children during the October half-term. December saw the return of our very popular Christmas panto.

Although the year was strongly affected by COVID, audiences were definitely returning by the end of the year. With the refurbishments and improvements to the interior and exterior of the hall, the Arts Centre is in good shape for the future. The Trustees decided to invite Aldeburgh Classic Theatre to deliver the Summer Theatre season in 2022.

**ACHIEVEMENT AND PERFORMANCE**

**Main Achievements of the Charity**

As reported above, Sole Bay Arts CIO ran as full a programme of activities at the Southwold Arts Centre in 2021 as COVID permitted.

The Trustees have continued to make improvements to the hall, with a special emphasis on health and safety issues. The stage lighting was refurbished and a new audio system installed.

The Trustees have continued to seek external support for the Arts Centre through grants, with considerable success. The largest and highest profile grant was from the Arts Council, for £28,000.

## SOLE BAY ARTS C.I.O.

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

#### **FUTURE PLANS**

The Trustees will endeavour to set-aside the following Reserves:

##### **Operating Reserve**

The Operating Reserve is intended to provide an internal source of funds for situations such as a sudden increase in expenses, one-time unbudgeted expenses, unanticipated loss in funding, or uninsured losses. Operating Reserves are not intended to replace a permanent loss of funds or eliminate an ongoing budget gap. It is the intention of Sole Bay Arts C.I.O. for Operating Reserves to be used and replenished within a reasonably short period of time. The Operating Reserve Fund is defined as a designated fund set aside by action of the Trustees. The minimum amount to be designated as Operating Reserve will be established as an amount sufficient to maintain ongoing operations and programs measured for a set period of time, measured in months. The Operating Reserve serves a dynamic role and will be reviewed and adjusted in response to both internal and external changes. The target minimum Operating Reserve Fund is equal to six months of average operating costs. The calculation of average monthly operating costs includes all recurring, predictable expenses such as salaries, occupancy, office, travel, program, and ongoing professional services. Depreciation, in-kind, and other non-cash expenses are not included in the calculation. The calculation of average monthly expenses also excludes expenses for capital purchases. The amount of the Operating Reserve Fund target minimum will be calculated each year after approval of the annual budget, reported to the Finance Committee/Trustees, and included in the regular financial reports.

##### **Building and Capital Asset Reserve**

The Building and Capital Asset Reserve is intended to provide a ready source of funds for repair or acquisition of buildings, leaseholds, furniture, fixtures, and equipment necessary for the effective operation of the organisation and programs.

##### **Projects Reserve**

The Projects Reserve is intended to provide a ready source of funds for specific programs, such as art exhibitions, and for providing support to specific community projects as designated by the Trustees. This will hold grants given for specific projects and will be administered by the nominated Project Director and Treasurer. In the reporting period, the Charity generated an operating surplus of £54,218 (2020: Deficit of £46,834) from a total income of £184,349 (2020: £74,908) and expenditure of £130,131 (2020: £121,742). The Charity's total funds now stand at £66,022, of which £66,022 is unrestricted and £nil restricted (2020: £11,804, of which £11,804 was unrestricted). At 31 December 2020, the Charity had free reserves (which by definition are unrestricted funds not invested in tangible fixed assets) of £66,022 (2019: £11,804).

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

Sole Bay Arts C.I.O is a Charitable Incorporated Organisation, incorporated on 15 December 2016 and commenced trading on 1 January 2017. It is a registered charity, number 1170774, and is governed by a constitution, dated 15 December 2016, which established the objects and powers of the organisation and its trustees.

##### **Recruitment and appointment of new trustees**

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Constitution. The minimum number of trustees is three and the maximum number is twelve. Every trustee must be appointed by a resolution passed at a properly convened meeting of the Trustees. In selecting individuals for appointment, the Trustees must have regard to the skills, knowledge and experience needed for the effective administration of the Charity. Southwold Town Council may appoint one Trustee and Southwold Parochial Church Council may appoint two Trustees. Each appointment is made for a term of three years, effective from the later of the date of the vacancy and the date on which the Trustees are informed of the appointment.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Company number**

CE009400 (England and Wales)

##### **Registered Charity number**

1170774

##### **Registered office**

St Edmunds Hall  
Cumberland Road  
Southwold  
Suffolk  
IP1 1HZ

**SOLE BAY ARTS C.I.O.**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**Trustees**

E J Ackroyd (resigned 11.6.21)  
P Guest (resigned 11.6.21)  
R Mole  
Rev A D Perry  
Prof G M Rowan-Robinson  
M D Kirk  
Mrs R A Humphreys  
Mrs V M Tolfree  
S Flunder  
P Hegarty  
Mrs F E Taylor (appointed 11.6.21)  
Mrs W G Mantin (appointed 29.5.21)  
R M Burnett (appointed 11.6.21)

**Company Secretary**

**Independent Examiner**

Peter Boardman  
MAAT  
Juler Tooke  
Lothing House  
Quay View Business Park  
Barnards Way  
Lowestoft  
Suffolk  
NR32 2HD

G M Rowan-Robinson 11 April 2022 and signed on its behalf by:

Prof G M Rowan-Robinson - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF**  
**SOLE BAY ARTS C.I.O.**

**Independent examiner's report to the trustees of Sole Bay Arts C.I.O. ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2021.

**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.



Peter Boardman  
MAAT  
Juler Tooke  
Lothing House  
Quay View Business Park  
Barnards Way  
Lowestoft  
Suffolk  
NR32 2HD

Date: 11-4-22 .....

**SOLE BAY ARTS C.I.O.**

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

	Notes	Unrestricted fund £	Restricted fund £	31.12.21 Total funds £	31.12.20 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		160,194	-	160,194	57,752
Other trading activities	2	20,507	-	20,507	17,132
Investment income	3	-	-	-	24
Other income		3,648	-	3,648	-
<b>Total</b>		<b>184,349</b>	<b>-</b>	<b>184,349</b>	<b>74,908</b>
<b>EXPENDITURE ON</b>					
Raising funds	4	88,010	-	88,010	41,769
Other		42,121	-	42,121	79,973
<b>Total</b>		<b>130,131</b>	<b>-</b>	<b>130,131</b>	<b>121,742</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>54,218</b>	<b>-</b>	<b>54,218</b>	<b>(46,834)</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>11,804</b>	<b>-</b>	<b>11,804</b>	<b>58,638</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>66,022</b>	<b>-</b>	<b>66,022</b>	<b>11,804</b>

The notes form part of these financial statements

**SOLE BAY ARTS C.I.O.**

**BALANCE SHEET**  
**31 DECEMBER 2021**

	Notes	Unrestricted fund £	Restricted fund £	31.12.21 Total funds £	31.12.20 Total funds £
<b>CURRENT ASSETS</b>					
Stocks	9	1,000	-	1,000	100
Debtors	10	2,404	-	2,404	1,643
Cash at bank		71,266	-	71,266	25,405
		<u>74,670</u>	<u>-</u>	<u>74,670</u>	<u>27,148</u>
<b>CREDITORS</b>					
Amounts falling due within one year	11	(8,648)	-	(8,648)	(15,344)
<b>NET CURRENT ASSETS</b>		<u>66,022</u>	<u>-</u>	<u>66,022</u>	<u>11,804</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>66,022</u>	<u>-</u>	<u>66,022</u>	<u>11,804</u>
<b>NET ASSETS</b>		<u>66,022</u>	<u>-</u>	<u>66,022</u>	<u>11,804</u>
<b>FUNDS</b>	12				
Unrestricted funds				66,022	11,804
<b>TOTAL FUNDS</b>				<u>66,022</u>	<u>11,804</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 11 April 2022 and were signed on its behalf by:

G M Rowan-Robinson - Trustee



**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**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.

**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 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.

**Pension costs and other post-retirement benefits**

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

**SOLE BAY ARTS C.I.O.**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**2. OTHER TRADING ACTIVITIES**

	31.12.21	31.12.20
	£	£
Room hire	6,049	11,430
Café and Bar	14,458	5,702
	<u>20,507</u>	<u>17,132</u>

**3. INVESTMENT INCOME**

	31.12.21	31.12.20
	£	£
Deposit account interest	-	24
	<u>-</u>	<u>24</u>

**4. RAISING FUNDS**

**Raising donations and legacies**

	31.12.21	31.12.20
	£	£
Staff costs	21,945	12,106
Depreciation	-	286
Support costs	5,051	8,917
	<u>26,996</u>	<u>21,309</u>

**5. NET INCOME/(EXPENDITURE)**

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

	31.12.21	31.12.20
	£	£
Depreciation - owned assets	-	286
Hire of plant and machinery	716	1,984
Other operating leases	27,097	62,545
	<u>27,813</u>	<u>64,815</u>

**6. TRUSTEES' REMUNERATION AND BENEFITS**

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

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.



**SOLE BAY ARTS C.I.O.**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	57,752	-	57,752
Other trading activities	17,132	-	17,132
Investment income	24	-	24
<b>Total</b>	<b>74,908</b>	<b>-</b>	<b>74,908</b>
 <b>EXPENDITURE ON</b>			
Raising funds	30,624	11,145	41,769
Other	79,973	-	79,973
<b>Total</b>	<b>110,597</b>	<b>11,145</b>	<b>121,742</b>
 <b>NET INCOME/(EXPENDITURE)</b>	<b>(35,689)</b>	<b>(11,145)</b>	<b>(46,834)</b>
 <b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	<b>47,493</b>	<b>11,145</b>	<b>58,638</b>
 <b>TOTAL FUNDS CARRIED FORWARD</b>	<b>11,804</b>	<b>-</b>	<b>11,804</b>

**8. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £
<b>COST</b>	
At 1 January 2021 and 31 December 2021	465
<b>DEPRECIATION</b>	
At 1 January 2021 and 31 December 2021	465
<b>NET BOOK VALUE</b>	
At 31 December 2021	-
At 31 December 2020	-

**SOLE BAY ARTS C.I.O.**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**9. STOCKS**

	31.12.21	31.12.20
	£	£
Stocks	1,000	100
	<u>1,000</u>	<u>100</u>

**10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.21	31.12.20
	£	£
Trade debtors	711	-
Prepayments	1,693	1,643
	<u>2,404</u>	<u>1,643</u>

**11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.21	31.12.20
	£	£
Trade creditors	8,648	15,344
	<u>8,648</u>	<u>15,344</u>

**12. MOVEMENT IN FUNDS**

	At 1.1.21	Net movement in funds	At 31.12.21
	£	£	£
<b>Unrestricted funds</b>			
General fund	11,804	54,218	66,022
	<u>11,804</u>	<u>54,218</u>	<u>66,022</u>
<b>TOTAL FUNDS</b>	<u>11,804</u>	<u>54,218</u>	<u>66,022</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	184,349	(130,131)	54,218
	<u>184,349</u>	<u>(130,131)</u>	<u>54,218</u>
<b>TOTAL FUNDS</b>	<u>184,349</u>	<u>(130,131)</u>	<u>54,218</u>

**SOLE BAY ARTS C.I.O.**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**12. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
<b>Unrestricted funds</b>			
General fund	47,493	(35,689)	11,804
<b>Restricted funds</b>			
Restricted	11,145	(11,145)	-
<b>TOTAL FUNDS</b>	<u>58,638</u>	<u>(46,834)</u>	<u>11,804</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	74,908	(110,597)	(35,689)
<b>Restricted funds</b>			
Restricted	-	(11,145)	(11,145)
<b>TOTAL FUNDS</b>	<u>74,908</u>	<u>(121,742)</u>	<u>(46,834)</u>

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

	At 1.1.20 £	Net movement in funds £	At 31.12.21 £
<b>Unrestricted funds</b>			
General fund	47,493	18,529	66,022
<b>Restricted funds</b>			
Restricted	11,145	(11,145)	-
<b>TOTAL FUNDS</b>	<u>58,638</u>	<u>7,384</u>	<u>66,022</u>

**SOLE BAY ARTS C.I.O.**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**12. MOVEMENT IN FUNDS - continued**

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 £
<b>Unrestricted funds</b>			
General fund	259,257	(240,728)	18,529
<b>Restricted funds</b>			
Restricted	-	(11,145)	(11,145)
<b>TOTAL FUNDS</b>	<u>259,257</u>	<u>(251,873)</u>	<u>7,384</u>

**13. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2021.

**SOLE BAY ARTS C.I.O.**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

	31.12.21 £	31.12.20 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Gifts	-	1
Donations	94,911	46,706
Theatre and Cinema	65,283	11,045
	<hr/> 160,194	<hr/> 57,752
<b>Other trading activities</b>		
Room hire	6,049	11,430
Café and Bar	14,458	5,702
	<hr/> 20,507	<hr/> 17,132
<b>Investment income</b>		
Deposit account interest	-	24
<b>Other income</b>		
CJRS Grants	3,648	-
	<hr/>	<hr/>
<b>Total incoming resources</b>	184,349	74,908
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Wages	21,413	12,106
Pensions	532	-
Depreciation of tangible fixed assets	-	286
	<hr/> 21,945	<hr/> 12,392
<b>Other trading activities</b>		
Café and Bar	6,842	1,562
Event costs	54,232	16,919
Front of house	940	1,979
Closing stock	(1,000)	-
	<hr/> 61,014	<hr/> 20,460
<b>Support costs</b>		
<b>Management</b>		
Small equipment	716	1,984
Repairs and maintenance	27,097	62,545
Rent and utilities	7,686	3,743
Licences, permits and memberships	1,430	1,619
Cleaning	170	239
Telephone and email	1,274	1,636
Administrative services	729	11,239
Carried forward	39,102	83,005

This page does not form part of the statutory financial statements

**SOLE BAY ARTS C.I.O.**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

	31.12.21 £	31.12.20 £
<b>Management</b>		
Brought forward	39,102	83,005
Advertising	267	803
Office costs	3,304	1,064
	<hr/>	<hr/>
	42,673	84,872
 <b>Finance</b>		
Insurance	1,981	2,250
 <b>Governance costs</b>		
Accountancy fees	630	600
Card processing fees	1,888	1,168
	<hr/>	<hr/>
	2,518	1,768
 Total resources expended	<hr/>	<hr/>
	130,131	121,742
 Net income/(expenditure)	<hr/>	<hr/>
	54,218	(46,834)
	<hr/>	<hr/>

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF**  
**SOLE BAY ARTS C.I.O.**

**Independent examiner's report to the trustees of Sole Bay Arts C.I.O. ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2021.

**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.



Peter Boardman  
MAAT  
Juler Tooke  
Lothing House  
Quay View Business Park  
Barnards Way  
Lowestoft  
Suffolk  
NR32 2HD

Date: 11-4-22