

Report of the Trustees and
Financial Statements for the Year Ended 30 June 2021
for
Art for Cure
(A Company Limited by Guarantee)

DRAFT
23/03/22 12:16

RDP Accountants
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for the Year Ended 30 June 2021

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Report of the Trustees
for the Year Ended 30 June 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 30 June 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

Significant activities

Raising money for leading breast cancer research and grant funding to breast cancer support services in Suffolk.

FINANCIAL REVIEW

Going concern

There are no material uncertainties regarding the charity's ability to continue as a going concern.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

10054014 (England and Wales)

Registered Charity number

1175161

Registered office

Bredfield House C/O Alex Gray
Bredfield
Woodbridge
Suffolk
IP13 6AA

Trustees

A J Gray
N Crocker Company Director
Dr I Froud Doctor
Ms B E Gray Garden Lecturer
A A Melrose Company Director (resigned 27.4.21)
D G Sutton Retired

Independent Examiner

Simon Lasky
ACCA
RDP Accountants
Devon Suite
Dencora Business Centre
36 White House Road
Ipswich
Suffolk
IP1 5LT

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

.....
A J Gray - Trustee

Independent examiner's report to the trustees of Art for Cure ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 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.

Simon Lasky
ACCA
RDP Accountants
Devon Suite
Dencora Business Centre
36 White House Road
Ipswich
Suffolk
IP1 5LT

Date:March 2022

Statement of Financial Activities
for the Year Ended 30 June 2021

	Notes	30.6.21 Unrestricted fund £	30.6.20 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		93,706	110,728
EXPENDITURE ON			
Raising funds	2	1,124	1,955
Charitable activities			
Grants to Institutions		149,167	60,768
Raising Donations and Legacies		790	1,039
Total		<u>151,081</u>	<u>63,762</u>
NET INCOME/(EXPENDITURE)		<u>(57,375)</u>	<u>46,966</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		124,729	77,763
TOTAL FUNDS CARRIED FORWARD		<u><u>67,354</u></u>	<u><u>124,729</u></u>

	Notes	30.6.21 Unrestricted fund £	30.6.20 Total funds £
FIXED ASSETS			
Investments	5	1	1
CURRENT ASSETS			
Debtors	6	67,351	113,507
Cash at bank		854	12,033
		68,205	125,540
CREDITORS			
Amounts falling due within one year	7	(852)	(812)
NET CURRENT ASSETS		67,353	124,728
TOTAL ASSETS LESS CURRENT LIABILITIES		67,354	124,729
NET ASSETS		67,354	124,729
FUNDS	8		
Unrestricted funds		67,354	124,729
TOTAL FUNDS		67,354	124,729

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 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 onMarch 2022 and were signed on its behalf by:

.....
A J Gray - Trustee

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, with the exception of investments which are included at market value.

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

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.

2. RAISING FUNDS

Raising donations and legacies

	30.6.21	30.6.20
	£	£
Support costs	1,124	1,955

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2021 nor for the year ended 30 June 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2021 nor for the year ended 30 June 2020.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIESUnrestricted
fund
£**INCOME AND ENDOWMENTS FROM**
Donations and legacies

110,728

EXPENDITURE ON
Raising funds

1,955

Charitable activities
Grants to Institutions
Raising Donations and Legacies60,768
1,039**Total**

63,762

NET INCOME

46,966

RECONCILIATION OF FUNDS**Total funds brought forward**

77,763

TOTAL FUNDS CARRIED FORWARD

124,729

5. FIXED ASSET INVESTMENTS

The charity owns the only issued share in a trading company Art for Cure Enterprises Limited, which exists to fund raise on behalf of the charity.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Other Debtors

30.6.21
£
67,35130.6.20
£
113,507**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

Accrued expenses

30.6.21
£
85230.6.20
£
812**8. MOVEMENT IN FUNDS****Unrestricted funds**
General fundAt 1.7.20
£Net
movement
in funds
£At
30.6.21
£

124,729

(57,375)

67,354

TOTAL FUNDS

124,729

(57,375)

67,354

8. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	93,706	(151,081)	(57,375)
TOTAL FUNDS	<u>93,706</u>	<u>(151,081)</u>	<u>(57,375)</u>

Comparatives for movement in funds

	At 1.7.19 £	Net movement in funds £	At 30.6.20 £
Unrestricted funds			
General fund	77,763	46,966	124,729
TOTAL FUNDS	<u>77,763</u>	<u>46,966</u>	<u>124,729</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	110,728	(63,762)	46,966
TOTAL FUNDS	<u>110,728</u>	<u>(63,762)</u>	<u>46,966</u>

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

	At 1.7.19 £	Net movement in funds £	At 30.6.21 £
Unrestricted funds			
General fund	77,763	(10,409)	67,354
TOTAL FUNDS	<u>77,763</u>	<u>(10,409)</u>	<u>67,354</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	204,434	(214,843)	(10,409)
TOTAL FUNDS	<u>204,434</u>	<u>(214,843)</u>	<u>(10,409)</u>

9. RELATED PARTY DISCLOSURES

Donations from the subsidiary trading company, including pledges, amounted to £85,654 (2020 £99,663).

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Detailed Statement of Financial Activities
for the Year Ended 30 June 2021

	30.6.21 £	30.6.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations from trading company	85,654	99,663
Other donations	8,052	11,065
	93,706	110,728
Total incoming resources	93,706	110,728
 EXPENDITURE		
Charitable activities		
Advertising	708	960
Grants to institutions	149,167	60,768
	149,875	61,728
 Support costs		
Finance		
Bank charges	82	79
Subscriptions	274	1,145
	356	1,224
 Governance costs		
Accountancy and legal fees	850	810
Total resources expended	151,081	63,762
Net (expenditure)/income	(57,375)	46,966