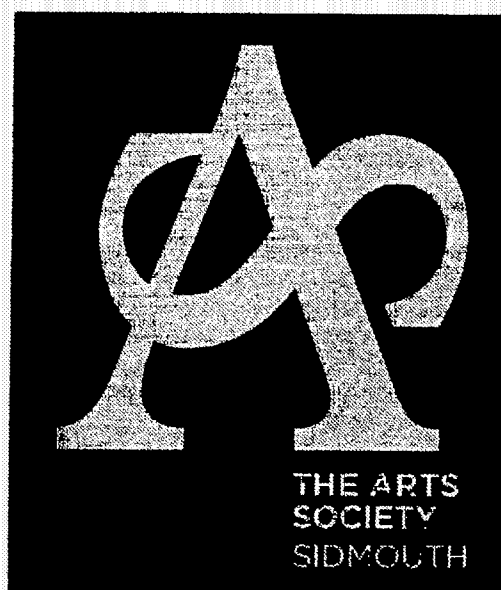


THE ARTS SOCIETY SIDMOUTH CIO

Charity Number 1178108



TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2023

THE ARTS SOCIETY SIDMOUTH CIO

REGISTERED CHARITY NO: 1178103

TRUSTEES' REPORT FOR THE PERIOD 1 APRIL 2022 TO 31 MARCH 2023

References and Administrative Information

Trustees

Graham Gill Chair of Trustees from 02.11.22 (acting Chair from 01.06.22)
Stuart Hockey Chair of Trustees (resigned 01.06.2022)
Philip Hughes Deputy Chair & Finance Officer
Barbara Murphy
Shirley Purves
Edward Neather
Gill Gill
Sheila Hughes
David Smith

Principal Office:

76 Sidford Road, Sidmouth EX10 9NJ

email sidmouth@theartsociety.org

website: www.sidarts.org.uk

Charity Number 1178103

Independent Examiners:

The independent examiners of the financial statements are Easterbrook Eaton Ltd., Old Fore Street, Sidmouth EX10 8LS

Bankers:

CAF Bank Limited, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JQ

THE ARTS SOCIETY SIDMOUTH CIO

REGISTERED CHARITY NO: 1178103

TRUSTEES' REPORT FOR THE PERIOD 1 APRIL 2022 TO 31 MARCH 2023

Report of the trustees for the year ended 31st March 2023

The trustees present their CIO annual report and financial statements for the year ended 31st March 2023. The financial statements have been prepared in accordance with the policies set out in note 2 to the accounts and comply with the CIO's Constitution, the Charities Act 1993 and The Charities (Accounts and Reports) Regulations 2008.

Structure, governance and management

The CIO is a registered charity, number 1178703, and operates under the constitution adopted by the members of The Arts Society Sidmouth on 7th February 2018.

New trustees are appointed by the existing trustees and serve for up to three years - each year one third of the trustees stand down and they may then put themselves forward for a second term. The Constitution provides for between 5 and 12 trustees. The trustees meet two or three times each year to agree the broad strategy and areas of activity for the CIO, the functions of grant application assessment and award, investment, reserves, risk management policies and performance.

The day-to-day administration of the CIO's programme is delegated to a Committee whose composition and modus operandi are described in the Appendix to the Constitution. The Committee has been very ably chaired throughout the year by Jane Urquhart with monthly meetings being held with a dedicated team of volunteers.

All Trustees and Committee Members give of their time freely: no Trustee remuneration or expenses were paid during the year; no Committee remuneration was paid during the year and Committee expenses are summarised on the "Other expenditure" section of the accounts.

Risk management

The Trustees review the major risks to which the Society is exposed: the Committee meticulously review the arrangements for the monthly lectures and other activities and follow the statutory rules and advice on health and safety, safeguarding (including liaison with schools) and Covid regulations. The Society's Safeguarding Policy and Practice are published on the website: www.sidmouth@theartsociety.org; reference to the Risk Management paper drawn up a few years ago is continuous.

Objectives and activities

The Society promotes the education of the wider public in respect of decorative and fine arts with the intention that this should lead to a greater appreciation of the wealth of our heritage for the benefit of the public.

The Society carries out these objectives by arranging each year nine monthly lectures, two Study Days and Visits for extended study of particular decorative and fine arts, and by

THE ARTS SOCIETY SIDMOUTH CIO

REGISTERED CHARITY NO: 1178103

TRUSTEES' REPORT FOR THE PERIOD 1 APRIL 2022 TO 31 MARCH 2023

providing grants to further aesthetic education, to study decorative and fine arts; to further heritage preservation and for arts education in schools.

All lectures have now reverted to face to face following the earlier move to on-line broadcast due to Coronavirus restrictions.

All lectures and study days are rated by the attendees to assist in maintaining a high quality.

Grantmaking policy

The receipt and consideration of grant applications is undertaken by the Committee with applications satisfying the assessment criteria being passed to the Trustees for approval and execution.

Due to the lasting effects of Covid and the vacancy of an Outreach Coordinator on the Committee, grant awards have been limited this year. However, a new Outreach Coordinator has now been appointed and there are signs of renewed activity in the grants area.

Grants awarded in 2022/23 were £559. Additionally, a grant of £600 has been awarded to the River Sid Walkway Project which will be spent in 23/24.

Financial review

Membership numbers fell from 262 to 241 with membership income similar to the previous year at £11,622. Expenditure on charitable activities increased by £2,071 (+19%).

The end of year Reserves at £20,891 are equivalent to 10.2 months of the 2019/20 expenditure (a more normal year) (13.3 months of 22/23 expenditure). The Society's Financial Reserves Policy is to maintain reserves at a level of between 3 and 9 months of annual expenditure, so there is plenty of scope for more grant awards in 23/24. The trustees therefore consider the charity a going concern.

Reimbursement of tax (£1,170 in 22/23) under the Gift Aid Scheme is obtained annually and the appropriate declarations are held for each taxpayer.

The Trustees are responsible for preparing the Trustees' Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Public Benefit:

The Trustees have paid due regard to the relevant Charity Commission guidance and consider that the activities outlined in this report meet the public benefit requirement for charities.

THE ARTS SOCIETY SIDMOUTH CIO
REGISTERED CHARITY NO: 1178103
STATEMENT OF TRUSTEES RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2023

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP^{FRS102};
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity accounts SORP FRS102. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signature and Declaration

I declare, in my capacity of charity trustee, that the trustees have approved the report above and have authorised me to sign it on their behalf.


Graham Gill, Chair of Trustees

Date 12/05/23

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
THE ARTS SOCIETY SIDMOUTH CIO
REGISTERED CHARITY NO: 1178103
FOR THE PERIOD ENDED 31 MARCH 2023

I report to the trustees on my examination of the accounts of The Arts Society Sidmouth for the year ended 31st March 2023, which are set out on pages 11 to 11.

Responsibilities and basis of report

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

I report in respect of my examination of the Trustee's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

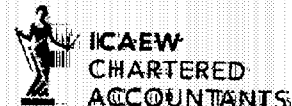
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- (1) accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
- (2) the accounts do not accord with those records.

I have no concerns and I 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.

A. Coombe

Mr A.G. Coombe, FCA
Easterbrook Eaton Limited
Chartered Accountants
Old Fore Street
Sidmouth
Devon
EX10 8LS



THE ARTS SOCIETY SIDMOUTH
REGISTERED CIO: 1178108
RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2023

	Note	Unrestricted		
		Reserves:	Total	Total
		31.03.2023	31.03.2023	31.03.2022
		£	£	£
RECEIPTS	5			
Donations and Subscriptions		11,622	11,622	11,811
Investment Income		237	237	5
Other Income		5,218	5,218	4,655
TOTAL RECEIPTS		17,077	17,077	16,471
PAYMENTS				
On Charitable Activities	6	12,854	12,854	10,783
Other Expenditure	7	5,982	5,982	6,605
TOTAL PAYMENTS		18,836	18,836	17,388
NET OF RECEIPTS / (PAYMENTS)		(1,764)	(1,764)	(917)
Surplus/(Deficit)				
Balance as at 1 April 2022		22,655	22,655	23,572
Balance as at 31 March 2023		20,891	20,891	22,655

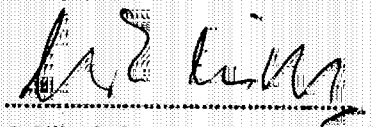
THE ARTS SOCIETY SIDMOUTH
Registered CIO 1178103
STATEMENT OF ASSETS AND LIABILITIES
As at 31 March 2023

	<u>As At</u> <u>31.03.23</u> <u>£</u>	<u>As At</u> <u>31.03.22</u> <u>£</u>
Current Assets		
COIF Charities Deposit Fund	10,341.00	10,161.00
Cash in Hand	300.00	64.00
Loan to Patricia May Memorial Fund	5,000.00	5,000.00
CafCash Extra Account	707.00	1,429.00
CAF Gold Account	4,543.00	6,000.00
Total Current Assets	20,891.00	22,655.00
Liabilities		
	-	-
Total Liabilities	-	-
Net Asset Surplus (deficit)	20,891.00	22,655.00
Represented By Funds		
Reserves		
Unrestricted - General	15,891.00	17,655.00
Unrestricted - Designated (Patricia May Memorial Fund)	5,000.00	5,000.00
Total	20,891.00	22,655.00

Approved by the board of Trustees and signed on their behalf by:



P. Hughes, Treasurer



G. Gill, Chairman and Trustee

DATE 12/05/23

THE ARTS SOCIETY SIDMOUTH CIO
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. STATUS OF CHARITY

The Arts Society Sidmouth CIO is a Registered Charity Number 1178103.

2. PRINCIPAL ACCOUNTING POLICIES

The Financial Statements have been prepared in on a receipts and payments basis in accordance with the Charities SORP FRS 102 and the Charities Act 2011. A summary of the more important accounting policies is set out below:

a. Membership Fees

Membership fees run until June each year. Amounts are shown on the receipts and payments basis, and thus, include amounts that relate to the year ended 31st March 2024.

3. GOING CONCERN

The accounts have been prepared on a going concern basis. The Trustees have reviewed going concern as noted in the Trustees report.

4. RESERVES

The Charity has a loan to the Patricia Fay Memorial Fund (PFMF). The loan is administered by the Arts Society (Registered charity 1089743 – The National Association of Decorative and Fine Arts Societies). The amount is repayable to The Sidmouth Arts Society upon demand. This is shown as a designated reserve within these accounts.

5. GOVERNANCE COSTS

Included in expenditure are Independent Examiner's Fees of £420 (2022: £408). Governance costs reflect the amounts paid in the year. An amount of £505 was accounted for in 2021 but not paid and therefore the 2022 comparative is shown as a credit in the accounts.

THE ARTS SOCIETY, SIDMOUTH
Registered CIO 1178103
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

Note 5 - INCOME

	Unrestricted		
	Reserves	Total	Total
	31.03.2023	31.03.2023	31.03.2022
	£	£	£
Income:			
Donations and Subscriptions			
Subscriptions Gift Aided	4,680	4,680	5,480
Subscriptions not Gift Aided	4,840	4,840	4,570
Subscriptions Paid In Advance	160	160	80
Joining Fees	160	160	130
Gift Aid Tax Recovered	1,170	1,170	1,390
Visitor's Donations	202	202	52
Coffee Donations	410	410	100
Donations and Subscriptions Total	11,622	11,622	11,811
Investments:			
Interest Income	237	237	51
Other Income			
Grants Received	250	250	250
Educational Study Days	2,551	2,551	2,556
Christmas Lunch	1,998	1,998	1,824
Committee Lunch **	357	357	-
Educational Trips **	52	52	-
Sundries - Income	5	5	29
Other Income Totals	5,213	5,213	4,659
Income Grand Totals	17,072	17,072	16,471

****This income is for events in 2023/24 and will be self balancing**

THE ARTS SOCIETY SIDMOUTH
Registered CIO 1178103
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

Note 6 - EXPENDITURE

	<u>Unrestricted</u> <u>Reserves</u> <u>31.03.2023</u> <u>£</u>	<u>Total</u> <u>31.03.2023</u> <u>£</u>	<u>Total 31.08.22</u> <u>£</u>
Expenditure on charitable activities:			
<i>Decorative & Fine Arts & Aesthetic Education</i>			
Lecturers Fees:	3,295	3,295	3,445
Lecturers Expenses:	1,140	1,140	899
Hire of Lecture Rooms:	1,395	1,395	460
Arts Society Affiliation Fees:	4,134	4,134	3,243
Grants			
Art & Technology Lecture	144	144	200
Artists Tackling Climate Change Lecture	-	-	150
Art in the Community Project***	-	-	535
Audio Visual Costs *	1,284	1,284	833
Post Lecture Lunches & Discussion **	957	957	415
Communications and Web:	90	90	90
TOTAL	12,439	12,439	10,270
<i>Preservation of Artistic Heritage</i>			
Grants:			
Sidmouth Museum	-	-	513
TOTAL	-	-	513
<i>School and University Arts Education</i>			
Grants:			
Schools Project	415	415	-
TOTAL	415	415	0
Total Expenditure on Charitable Activities:	12,854	12,854	10,783

Notes:

* Those marked * reflect that during 2021/22 there was a mixture of Zoom lectures and live. So not all events took place at the Manor Pavilion. Hence the difference between the two years.

** We had to cancel the planned Christmas lunch in 2021. The deposit paid to the Victoria Hotel in 2021 was held over and use instead, hence the difference in income and expenditure. The event is self balancing.

*** Grants to Sidmouth Walkway in the pipeline.

THE ARTS SOCIETY SIDMOUTH
Registered CID 1178103
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

Note 7 - EXPENDITURE

	<u>Unrestricted</u>		
	<u>Reserves</u>	<u>Total</u>	
	<u>31.03.2023</u>	<u>31.03.2023</u>	<u>Total 31.03.22</u>
	£	£	£
Other Expenditure			
Committee & Governance:	392	392	360
Independent Examiner's Fees:	428	428	408
Independent Examiner's Fees - 2021 (overstated) :	-	-	(505)
Office and Running Expenses:	69	68	114
Insurance	173	173	139
Catering and Coffee Costs:***	173	173	81
Bank Charges:	126	126	183
Christmas Lunch Expenditure **: :	1,490	1,490	2,334
Education Study Days Expenditure :	2,627	2,627	2,657
Membership Services:- AGM & Events:	202	202	182
Membership Services:- Communications & Web	310	310	647
Other Expenditure Totals :-	5,982	5,982	6,605

Notes:-

* Those marked * reflect that during 2021/22 there was a mixture of Zoom lectures and live. So not all events took place at the Manor Pavilion. Hence the difference between the two years.

** We had to cancel the planned Christmas lunch in 2021. The deposit paid to the Victoria Hotel in 2021 was held over and used instead. Hence the difference in income and expenditure. The event is self balancing.

*** Grants to Sidmouth Walkway in the pipeline.

Note 8:- Cash In Hand

Cash in Hand will be used to pay catering and other costs in 2023/24. (Post office reluctant to accept small cash deposits)

Note 9:- Reserves and Funds

2023 income includes £409 for events in 2023/24. Funds (Reserves) will be minus this amount. These events are self balancing.