



THE ARTS SOCIETY SIDMOUTH

Registered CIO Charity 1178103



Trustees' Report and Financial Statements

For the year ended 31st March
2024

The Arts Society Sidmouth CIO

Trustees' Report for the period 1st April 2023 to 31st March 2024

References and Administrative Information

Trustees during the year were:

Graham Gill	Chair of Trustees
Philip Hughes	Deputy Chair & Finance Officer
Barbara Murphy	
Sheila Hughes	
Annette Cross	
Gill Gill	Resigned 19.02.24

Principal Office

Ruan House, Cliff Road, Sidmouth EX10 8JN
email sidmouth@theartsociety.org
website www.sidarts.org.uk

Charity Number 1178103

Bankers

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

Report of the trustees for the year ended 31st March 2024

The Trustees present their CIO annual report and financial statements for the year ended 31st March 2024. The financial statements have been prepared in accordance with the policies set out in the Statement of Trustee responsibilities 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, a dedicated team of volunteers has met monthly to coordinate another excellent programme of lectures and study days structured by Anthea Cridlan and Catherine Bech respectively.

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 in the "Other expenditure" section of the accounts.

It had been intended to update the Constitution for TASS to recognise recent changes. However, the Head Office of The Arts Society has proposed a revised constitution which is due to be voted on by Societies on 03 June 2024. Once the result of this vote is declared, in conjunction with the national AGM in August, we will then know what changes need to be made to our own Constitution. This will therefore be updated in September and will be put to our members at an EGM in October/November.

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 individual Arts Visits, and by providing grants to further aesthetic education, to study decorative & fine arts, to further heritage preservation and for arts education in schools.

All lectures and study days are rated by the attendees to assist in maintaining a high quality, and the results in 2023/24 were again invariably very positive

Grant making 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.

Grants awarded in 20/23 were £600 for the River Sid Walkway Project which is an ongoing development this year.

Financial review

Membership numbers fell from 241 to 228 with Donations and Subscription income of £11101, a 1% reduction on the previous years.

Expenditure on charitable activities increased by £702 (+5.4%)

The end of year Reserves at £17601 are equivalent to 9.9 months of overall expenditure. The Society's Financial Reserves Policy is to maintain reserves at a level of between 3 and 9 months of annual expenditure.

However, whilst the Reserves Policy has been met this financial year, it should be recognised that our membership numbers and income are falling and that we made a loss of £3289 in the year. These are ominous signs which need to be addressed urgently to avoid reserves being depleted over time and the future of the Society being threatened. Further grants are currently on hold until the 24/25 financial picture becomes clear.

The Lecture and Study Day programmes for next year are secure but it has been necessary to increase the annual subscription by £5 to £45 for 24/25. This still remains excellent value being only £5 per lecture.

Reimbursement of tax under the Gift Aid Scheme is obtained annually and the appropriate declarations are held for each taxpayer. The amount for 23/24 was £1267 up 8% on the previous year.

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.

Statement of Trustees responsibilities

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 and 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;

make judgements 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;

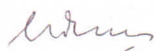
prepare the financial statements on the ongoing basis unless it is inappropriate to presume the Charity will continue in business.

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.

Signature:



Full name: Graham Richard Gill
Position: Chair of Trustees
Date: 10.05.2024.

THE ARTS SOCIETY SIDMOUTH
REGISTERED CIO: 1178103
RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2024

	<u>Unrestricted</u>		
	<u>Reserves</u>	<u>Total</u>	<u>Total</u>
RECEIPTS	<u>31.03.2024</u>	<u>31.03.2024</u>	<u>31.03.2023</u>
	£	£	£
Donations and Subscriptions	11,100.75	11,100.75	11,622
Investment Income	609.06	609.06	237
Other Income	6,418.05	6,418.05	5,213
TOTAL RECEIPTS	<u>18,127.86</u>	<u>18,127.86</u>	<u>17,072</u>
PAYMENTS			
On Charitable Activities	13,556.13	13,556.13	12,854
Other Expenditure	7,861.09	7,861.09	5,983
TOTAL PAYMENTS	<u>21,417.22</u>	<u>21,417.22</u>	<u>18,837</u>
NET OF RECEIPTS/PAYMENTS	<u>(3,289.36)</u>	<u>(3,289.36)</u>	<u>(1,765)</u>
Balance as at 1 April 2023	20,890.50	20,890.50	22,655
BALANCE AS AT 31 MARCH 2024	<u>17,601.14</u>	<u>17,601.14</u>	<u>20,891</u>

THE ARTS SOCIETY SIDMOUTH

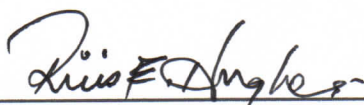
REGISTERED CIO: 1178103

STATEMENT OF ASSETS AND LIABILITIES AS AT 31 MARCH 2024

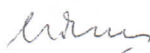
	<u>As at</u> <u>31.03.2024</u>	<u>As At</u> <u>31.03.2023</u>
CURRENT ASSETS	£	£
COIF Charities Deposit Fund	10,844.11	10,341
Cash in Hand	105.90	300
Loan to the Patricia Fay Memorial Fund	5,000.00	5,000
CAF Cash Extra Account	630.63	707
CAF Gold Account	1,020.50	4,543
Total Current Assets	<u><u>17,601.14</u></u>	<u><u>20,891</u></u>
LIABILITIES	-	-
Net Asset Surplus (Deficit)	<u><u>17,601.14</u></u>	<u><u>20,891</u></u>
REPRESENTED BY FUNDS		
Unrestricted General	12,601.14	15,891
Unrestricted - Designated (Patricia Fay Memorial Fund)	5,000.00	5,000
Total	<u><u>17,601.14</u></u>	<u><u>20,891</u></u>

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

Philip Hughes, Treasurer & Trustee



Graham Gill, Chairman & Trustee



Date

10/05/2024

THE ARTS SOCIETY SIDMOUTH
REGISTERED CIO: 1178103
NOTES TO ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

<u>INCOME</u>	<u>Unrestricted</u>		<u>Total</u> <u>31.03.2023</u>
	<u>Reserves</u> <u>31.03.2024</u>	<u>Total</u> <u>31.03.2024</u>	
Donations and subscriptions			
Subscriptions Gift Aided	4,660.00	4,660.00	4,680
Subscriptions not Gift Aided	4,477.75	4,477.75	4,840
Subscriptions Paid in Advance	-	-	160
Joining Fees	200.00	200.00	160
Gift Aid Tax Recovered	1,267.00	1,267.00	1,170
Visitors Donations	496.00	496.00	202
Donations and subscriptions total	<u>11,100.75</u>	<u>11,100.75</u>	<u>11,212</u>
Investments			
Interest Income	609.06	609.06	237
Investments Totals	<u>609.06</u>	<u>609.06</u>	<u>237</u>
Other income			
Grants Received	-	-	250
Coffee Donations	293.05	293.05	410
Educational Study Days	3,289.00	3,289.00	2,551
Christmas Lunch	2,259.00	2,259.00	1,998
Committee Lunch *	416.00	416.00	357
Educational Trips	156.00	156.00	52
Sundries -Income	5.00	5.00	5
Other income Totals	<u>6,418.05</u>	<u>6,418.05</u>	<u>5,623</u>
Income Grand totals	<u>18,127.86</u>	<u>18,127.86</u>	<u>17,072</u>

* Notes

Committee lunch self balancing. £357 taken in year ending 2023

THE ARTS SOCIETY SIDMOUTH
REGISTERED CIO: 1178103
NOTES TO ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

<u>EXPENDITURE</u>	<u>Unrestricted</u> <u>Reserves</u>	<u>Total</u>	<u>Total</u>
<u>On charitable activities</u>	<u>31.03.2024</u>	<u>31.03.2024</u>	<u>31.03.2023</u>
<i>Decorative & Fine Arts & Aesthetic Education</i>			
Lecturer's Fees	3,450.00	3,450.00	3,295
Lecturer's Expenses	999.22	999.22	1,140
Hire of Lecture Rooms	1,395.00	1,395.00	1,395
Arts Society Affiliation Fees	3,962.04	3,962.04	4,134
Grants			
Art & Technology Lecture	223.50	223.50	144
Audio Visual Costs	1,695.80	1,695.80	1,284
Post Lecture Lunches & Discussion	1,140.57	1,140.57	957
Web Site	90.00	90.00	90
Total	12,956.13	12,956.13	12,439
<i>Preservation of Artistic Heritage</i>			
Grants			
Sidmouth Coastal Walkway Project	600.00	600.00	
Total	600.00	600.00	
<i>School and University Arts Education</i>			
Grants			
Schools Projects	0.00	0.00	415
Total	0.00	0.00	415
Total Expenditure on charitable activities	13,556.13	13,556.13	12,854

Other expenditure

Committee & Governance	463.75	463.75	392
Committee Lunch expenditure*	773.00	773.00	
Independent Examiner's Fees	420.00	420.00	420
Office & Running Expenses	23.35	23.35	69
Insurance	184.00	184.00	173
Catering and coffee Costs	176.99	176.99	173
Bank Charges	97.20	97.20	126
Christmas Lunch Expenditure	2,300.00	2,300.00	1,490
Educational Study Days Expenditure	3,044.80	3,044.80	2,627
Educational Trips Expenditure	156.00	156.00	
Membership Services -Communications	114.00	114.00	310
Membership Services-AGM & Events	108.00	108.00	202
Total Other expenditure	<u>7,861.09</u>	<u>7,861.09</u>	<u>5,982</u>
Expenditure Grand totals	<u>21,417.22</u>	<u>21,417.22</u>	<u>18,836</u>

* Notes

Committee Lunch self balancing



Section A

Independent Examiner's Report

Report to the trustees/
members of

Charity Name
The Arts Society Sidmouth

On accounts for the year
ended

31st March 2024

Charity no
(if any)

1178103

Set out on pages

1 - 9

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended **31st March 2024**.

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").

Independent
examiner's statement

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

I have completed my examination. I confirm that no material matters have come to my attention (~~other than that disclosed below~~ *) in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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

* Please delete the words in the brackets if they do not apply.

Signed:

P. Postlethwaite

Date:

8/5/24

Name:

PHILIP POSTLETHWAITE

Relevant professional
qualification(s) or body
(if any):

FELLOW OF THE INSTITUTE OF CHARTERED ACCOUNTANTS

Address:

11, BALFOUR MANOR

STATION ROAD, SIDMOUTH

DEVON EX10 8XW