

## **St Ives (Cornwall) Arts Club Society CIO No.1182423**

**Website: [Stivesartsclub.org](http://Stivesartsclub.org)**

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### **Presidents Report 1st October 2020 - 30th September 2021**

#### **Introduction**

This is the first report for St Ives Arts Club since the change in charitable status from an Unincorporated Charity to a Charitable Incorporated Organisation (CIO )

It was the culmination of 3 years work and on the 25th September 2020 the relevant Transfer and Merger documents were completed and filed with the Charity Commission. The old charity was closed and removed from the Charity Commission list of charities.

#### **Background**

On the 1st October the country was subject to Covid restrictions but on 31st October the country was subject to a national lockdown - effective from the 5th November - under further restrictions introduced by the government which endured until the 2nd December. It was replaced by the introduction of a Tiered system, with Cornwall being one of the few areas to be in Tier 1. This was short lasting but enabled the club to open from the 4th December for just 2 weeks before entering Tier 3.

A temporary easing of restrictions was allowed for Christmas 2020 but a further National Lockdown was imposed from the 6th January until the 12th April 2021.

From the 17th May 2021 the Rule of 6 was introduced and allowed small groups to meet and businesses to re-open subject to stringent controls being place.

On the 19th July the Rule of 6 was lifted and allowed the club to fully re-open its Exhibition Room and permit uses of the Theatre , subject to a reduction in capacity from 65 to 50.

So , in summary the club was only allowed to operate for short periods in October and December 2020 and from the 17th May 2021 until the end of the club year ending on 30th September.

#### **Activities**

During October 2020 the Club hosted a quasi member exhibition in conjunction with Blue Mist Gallery. This endured until the National Lockdown began on 5/11/20 with a 2 week window being allowed from 3/12/20 . The club was then closed under further lockdowns until the first Exhibition under the Rule of 6 started on the 15th May 2021.

The Club managed to host 18 weeks of Exhibitions including 5 weeks for Members in addition to a reduced September Festival programme of live music events and film shows as restrictions were gradually lifted.

A full list of activities for 2020/21 can be viewed on the clubs website under WHAT'S ON - EVENTS ARCHIVE and click on the appropriate year. The Archive provides information back to 2010 and is a valuable historic record of club events.

## **Financial**

The Summary Financial Statement for 20/21 records the income & expenditure for the period 1st October 2020 until the 30th September 2021. It has been prepared from hard copy records and, mainly, from the clubs Santander bank statements. The vast majority of income and expenditure is received/paid by online transactions.

### **Income**

Total Income - excluding grants - was £12954.

Membership (£3272)	25.25%
CRBO september Festival (£2489)	19.2%
Exhibition Room (£7019 )	54.2 %
Molly Hocking (£174)	1.34%

The club received 6 Grants payments of £17836 under the governments Small Business Support scheme. The club has a liability to pay 10% of the business rates but has not done so since 2017 due to the introduction of the Small Business Rate Relief scheme. The rateable value of the premises is £3650 and the multiplier is 27.5% or £1003 p.a. The club's liability is therefore just £100.

### **Costs**

The core costs for the year were £6976 - down from £8828 for the last year of the "old" charity. The main savings of circa £3000 were House Management ( covered by the President ) , reduction in cleaning and the termination of the web hosting agreement with Morning Star Services ( now undertaken by Chris O'Reilly )

The committee took the opportunity to repaint the entrance hallway , theatre space, carry out some stage repairs in addition to sealing the majority of the roof timber panels in the theatre space. The 3 yearly fixed wiring inspection - delayed by a year - was carried out by Delve and Nankervis and identified circa £2000 of re-medial works. The work will be carried out asap.

### **Bank Reconciliation**

As at 30th September the club had retained funds of £42,200 with £4780 of that "carried over" and identified to specific projects. The free funds are therefore £37420.

### **Summary**

The club has been extremely fortunate to have received the government grants which have provided a huge safety net for future years. Yet again, in very simple terms , the income of £12954 is just less than total expenditure of £13878 - a shortfall of £924. The trustees and committee need to build on the savings that have been made and continue to explore ways to increase income.

Of equal importance is the need to ensure the objectives set out in our Constitution are achieved and the premises are safe, fit for purpose and maintained in good condition for future generations to enjoy.

Stephen Litherland - President 2020/21

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**REGISTERED COMPANY NUMBER: CE016791 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1182423**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR  
ENDED 30 SEPTEMBER 2021  
FOR  
THE ST IVES (CORNWALL) ARTS CLUB SOCIETY**

Greenwood Wilson  
The Old School  
The Stennack  
St Ives  
Cornwall  
TR26 1QU

**THE ST IVES (CORNWALL) ARTS CLUB SOCIETY**

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FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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# **THE ST IVES (CORNWALL) ARTS CLUB SOCIETY**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 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 September 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

### **INCORPORATION**

The charitable company was incorporated on 12 March 2019.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

#### **Registered Company number**

CE016791 (England and Wales)

#### **Registered Charity number**

1182423

#### **Registered office**

Westcotts Quay  
St Ives  
Cornwall  
TR26 2DY

#### **Trustees**

M G Ezra  
S J Scholes  
S Litherland

#### **Company Secretary**

#### **Independent examiner**

Martin Little  
FCCA CTA  
Greenwood Wilson  
The Old School  
The Stennack  
St Ives  
Cornwall  
TR26 1QU

### **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.

#### **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.

Approved by order of the board of trustees on 29 July 2022 and signed on its behalf by:

S Litherland - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE ST IVES (CORNWALL) ARTS CLUB SOCIETY**

I report on the accounts of the company for the year ended 30 September 2021, which are set out on pages three to six.

**Responsibilities and basis of report**

As the charity's trustees (and also the 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.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, 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 386 of the Companies Act 2006; or
2. that the accounts do not accord with those records; or
3. that the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the 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; 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.

Martin Little  
FCCA CTA  
Greenwood Wilson  
The Old School  
The Stennack  
St Ives  
Cornwall  
TR26 1QU

29 July 2022

**THE ST IVES (CORNWALL) ARTS CLUB SOCIETY**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

	Notes	Unrestricted fund £
<b>INCOMING RESOURCES</b>		
<b>Incoming resources from generated funds</b>		
Voluntary income		3,272
<b>Incoming resources from charitable activities</b>		
Grants		17,836
Charitable activities		4,700
Commission		4,982
<b>Other incoming resources</b>		25,662
		<hr/>
<b>Total incoming resources</b>		56,452
 <b>RESOURCES EXPENDED</b>		
<b>Costs of generating funds</b>		
Fundraising trading: cost of goods sold and other costs		456
<b>Charitable activities</b>		
Charitable activities		14,022
		<hr/>
<b>Total resources expended</b>		14,478
		<hr/>
<b>NET INCOMING RESOURCES</b>		41,974
		<hr/>
<b>TOTAL FUNDS CARRIED FORWARD</b>		41,974
		<hr/> <hr/>

The notes form part of these financial statements

# THE ST IVES (CORNWALL) ARTS CLUB SOCIETY

## BALANCE SHEET AT 30 SEPTEMBER 2021

	Notes	Unrestricted fund £
<b>CURRENT ASSETS</b>		
Debtors	3	2,489
Cash at bank		40,085
		<hr/> 42,574
<b>CREDITORS</b>		
Amounts falling due within one year	4	(600)
		<hr/>
<b>NET CURRENT ASSETS</b>		41,974
		<hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		41,974
		<hr/>
<b>NET ASSETS</b>		41,974
		<hr/> <hr/>
<b>FUNDS</b>	5	
Unrestricted funds		41,974
		<hr/>
<b>TOTAL FUNDS</b>		41,974
		<hr/> <hr/>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Trustees on 29 July 2022 and were signed on its behalf by:

S Litherland -Trustee

The notes form part of these financial statements

# THE ST IVES (CORNWALL) ARTS CLUB SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 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 Companies Act 2006 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.

#### 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. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2021.

#### Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2021.

### 3. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade debtors	2,489
	<u>          </u>

### 4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Other creditors	600
	<u>          </u>

### 5. MOVEMENT IN FUNDS

	Net movement in funds £	At 30/9/21 £
<b>Unrestricted funds</b>		
General fund	41,974	41,974
	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>41,974</u>	<u>41,974</u>

**THE ST IVES (CORNWALL) ARTS CLUB SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

**5. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	56,452	(14,478)	41,974
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>56,452</u>	<u>(14,478)</u>	<u>41,974</u>

**6. OTHER DISCLOSURES**

In preparing these accounts we have not been able to verify the £25662 as the correct balance of money introduced to the new CIO from the previous St Ives Arts Club unincorporated charity. The trustees have made best efforts to establish the correct figure.

**THE ST IVES (CORNWALL) ARTS CLUB SOCIETY**  
**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

£

**INCOMING RESOURCES**

**Voluntary income**

Membership fees	3,272
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**Incoming resources from charitable activities**

Grants	17,836
Fundraising events	4,700
Commission	4,982
	27,518

**Other incoming resources**

Funds introduced from previous organization	25,662
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<b>Total incoming resources</b>	56,452
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**RESOURCES EXPENDED**

**Fundraising trading: cost of goods sold and other costs**

Fundraising costs	456
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**Charitable activities**

Rates and water	232
Insurance	3,048
Light and heat	1,667
Telephone	388
Sundries	1,332
Licences & subscriptions	525
Repairs & renewals	5,570
Cleaning	500
Printing costs	70
	13,332

**Support costs**

**Management**

Accountancy	600
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**Finance**

Bank charges	90
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<b>Total resources expended</b>	14,478
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<b>Net income</b>	41,974
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