

# CITY ARTS NEWBURY

England & Wales · Charity number 1183770

## Details

---

**Status** Registered

**Legal form** CIO

**Registered** 2019-06-07

**Register** [View on the Charity Commission register](#)

## Contact

---

**Address** 10 Hampton Road  
Newbury  
RG14 6DB

**Phone** 01635 242536

**Email** [info@cityartsnewbury.org](mailto:info@cityartsnewbury.org)

**Website** [www.cityartsnewbury.co.uk](http://www.cityartsnewbury.co.uk)

## Activities

---

**Objects:** 1. TO PROMOTE, MAINTAIN, IMPROVE AND ADVANCE EDUCATION AND APPRECIATION OF THE ARTS IN ALL FORMS AMONG THE PEOPLE OF WEST BERKSHIRE AND THE SURROUNDING AREAS, IN PARTICULAR, BUT NOT LIMITED TO, BY THE PROVISION OF A COMMUNITY ARTS HUB.2. TO PROMOTE SOCIAL INCLUSION FOR THE PUBLIC BENEFIT BY PREVENTING PEOPLE FROM BECOMING SOCIALLY EXCLUDED, RELIEVE THE NEEDS OF SUCH PEOPLE AND ASSIST THEM TO INTEGRATE INTO AND CONTRIBUTE TO SOCIETY, IN PARTICULAR BY THE PROVISION OF COHESIVE COMMUNITY ARTS EVENTS, VOLUNTEERING OPPORTUNITIES AND OTHER SUCH ACTIVITIES AS THE TRUSTEES DETERMINE.FOR THE PURPOSE OF THIS CLAUSE 'SOCIALLY EXCLUDED' MEANS BEING EXCLUDED FROM SOCIETY, OR PARTS OF SOCIETY, AS A RESULT OF THEIR YOUTH OR OLD AGE, DISABILITY, POOR EDUCATION OR SKILLS ATTAINMENT, OR AS A RESULT OF BEING A MEMBER OF A SOCIALLY AND ECONOMICALLY DEPRIVED GROUP.

**Activities:** We aim to promote, maintain, improve and advance education and appreciation of the arts in all forms in West Berkshire and the surrounding areas.To promote social inclusion for the public benefit by preventing people from becoming socially excluded, assist them to integrate into and contribute to society.

## Classification

---

- **How:** Provides Buildings/facilities/open Space
- **What:** General Charitable Purposes
- **Who:** The General Public/mankind

## Geography

---

- West Berkshire

## Finances

---

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£107,138	£104,585	-	-
2023-12-31	£74,898	£89,926	-	-
2022-12-31	£60,101	£54,391	-	-
2021-12-31	£35,438	£36,234	-	-
2020-12-31	£21,053	£29,586	-	-

## Trustees

---

Name	Role	Appointed
<b>Emma Caroline Frances Grace Samuel</b>	Chair	2023-04-28
Angela Willis		2024-05-20
Helen Winifred Long		2023-05-14
Lorna Colberg Goldsmith		2024-05-20
SHARON JOHNSON		2021-06-16

**CITY ARTS NEWBURY**

England & Wales - Charity number 1183770

---

# Accounts

---

Charity registration number: 1183770

# City Arts Newbury

Annual Report and Financial Statements  
for the Year Ended 31 December 2024

## **City Arts Newbury**

### **Contents (continued)**

Reference and Administrative Details	1
Trustees' Report	2 to 3
Statement of Trustees' Responsibilities	4
Independent Examiner's Report	5
Statement of Financial Activities	6 to 7
Balance Sheet	8
Notes to the Financial Statements	9 to 18

## City Arts Newbury

### Reference and Administrative Details

<b>Chairman</b>	Mrs E C F G Samuel
<b>Trustees</b>	Mrs S Johnson, Treasurer Mrs E C F G Samuel Mrs H W Long Mrs L C Goldsmith Mrs A Willis
<b>Secretary</b>	Mrs H W Long
<b>Charity Registration Number</b>	1183770
<b>Principal Office</b>	10 Hampton Road Newbury Berkshire RG14 6DB
<b>Independent Examiner</b>	Nigel Gary Coombs FCCA Chartered Certified Accountant Opus Accounting Limited Lindenmuth House 37 Greenham Business Park Thatcham Berkshire RG19 6HW

## **City Arts Newbury**

### **Trustees' Report**

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2024.

#### **Objectives and activities**

##### *Objects and aims*

To promote, maintain, improve and advance education and appreciation of the arts in all forms among the people of West Berkshire and the surrounding areas, in particular, but not limited to, by the provision of a community arts hub.

To promote social inclusion for the public benefit by preventing people from becoming socially excluded, relieve the needs of such people and assist them to integrate into and contribute to society, in particular by the provision of cohesive community arts events, volunteering opportunities and other such activities as the trustees determine

##### *Objectives, strategies and activities*

###### *Increase the reach of the charity*

To increase the reach of the Charity and make the visual arts accessible to the community of West Berkshire.

To achieve the objectives of the Charity, we will continue to identify organisations we can collaborate and build partnerships with, so we can make the visual arts more accessible to the disadvantaged and isolated within the community. To help with this aim we will:

- Complete the next stage of renovations to improve storage, extend and upgrade the kitchen facilities, enabling us to introduce hot food.
- Open the café 4 days per week.
- Increase our volunteer base and provide the relevant training.
- Increase footfall by 20% in all areas.
- Increase the number of workshops by 10%.
- Increase the number of exhibitions and events.
- Increase our offering of children's art courses.
- Build on and improve our PR presence and awareness in the community.

##### *Public benefit*

The charity publicises and promotes community events, artistic workshops and exhibitions throughout the year to enable the local community to participate in the creation of art and artisan products and to view and acquire the work of local artists.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

#### **Structure, governance and management**

##### *Nature of governing document*

City Arts Newbury is governed by a constitution, the structure and content of which is based on the standard Charity Commission template for a CIO.

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

Recruitment and appointment of Trustees follows the process outlined by the Charity Commission.

## City Arts Newbury

### Trustees' Report (continued)

#### *Organisational structure*

Trustees meet approximately quarterly (or more frequently as required).

The following groups report into the Board of Trustees

- Management Committee, responsible for the day to day running of the activities of City Arts. This committee meets every month.
- Fundraising Committee, responsible for planning and implementing fundraising initiatives and events. This committee meets as frequently as required, depending on planned activities, but typically every 2-3 months

#### **Financial instruments**

#### *Objectives and policies*

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

#### *Credit risk*

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

#### *Liquidity risk*

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

**The Charity does not have any financial derivatives, does not hold investments and does not have long or short-term debt finance.**

The annual report was approved by the trustees of the charity on 20 May 25 and signed on its behalf by:



Mrs E C F G Samuel  
Chairman and trustee

## City Arts Newbury

### Statement of Trustees' Responsibilities

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

The law applicable to charities 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; and
- 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, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 20 May 25 and signed on its behalf by:



.....  
Mrs E C F G Samuel  
Chairman and trustee

## City Arts Newbury

### Independent Examiner's Report to the trustees of City Arts Newbury

I report to the trustees on my examination of the accounts of City Arts Newbury for the year ended 31 December 2024.

#### Responsibilities and basis of report

As the charity trustees of City Arts Newbury 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 City Arts Newbury'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 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 City Arts Newbury as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

  
.....  
Nigel Gary Coombs FCCA  
Chartered Certified Accountant  
ACCA

Opus Accounting Limited  
Lindenmuth House  
37 Greenham Business Park  
Thatcham  
Berkshire  
RG19 6HW

Date: 23 June 2025

## City Arts Newbury

### Statement of Financial Activities for the Year Ended 31 December 2024

	Note	Unrestricted funds £	Total 2024 £
<b>Income and Endowments from:</b>			
Donations and legacies		22,008	22,008
Charitable activities		77,807	77,807
Other trading activities		6,220	6,220
Other income		1,103	1,103
Total income		<u>107,138</u>	<u>107,138</u>
<b>Expenditure on:</b>			
Raising funds		(6,277)	(6,277)
Charitable activities		(75,430)	(75,430)
Other expenditure	8	<u>(22,878)</u>	<u>(22,878)</u>
Total expenditure		<u>(104,585)</u>	<u>(104,585)</u>
Net income		<u>2,553</u>	<u>2,553</u>
Net movement in funds		2,553	2,553
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>21,777</u>	<u>21,777</u>
Total funds carried forward	18	<u><u>24,330</u></u>	<u><u>24,330</u></u>
	Note	Unrestricted funds £	Total 2023 £
<b>Income and Endowments from:</b>			
Donations and legacies		13,941	13,941
Charitable activities		55,243	55,243
Other trading activities		5,487	5,487
Other income		226	226
Total income		<u>74,897</u>	<u>74,897</u>
<b>Expenditure on:</b>			
Raising funds		(4,715)	(4,715)
Charitable activities		(46,899)	(46,899)
Other expenditure	8	<u>(38,311)</u>	<u>(38,311)</u>
Total expenditure		<u>(89,925)</u>	<u>(89,925)</u>
Net expenditure		<u>(15,028)</u>	<u>(15,028)</u>
Net movement in funds		(15,028)	(15,028)
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>36,805</u>	<u>36,805</u>
Total funds carried forward	18	<u><u>21,777</u></u>	<u><u>21,777</u></u>

The notes on pages 9 to 18 form an integral part of these financial statements.

**City Arts Newbury**

**Statement of Financial Activities for the Year Ended 31 December 2024 (continued)**

All of the charity's activities derive from continuing operations during the above two periods.

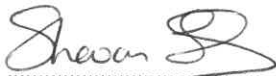
The funds breakdown for 2023 is shown in note 18.

**City Arts Newbury**

**(Registration number: 1183770)  
Balance Sheet as at 31 December 2024**

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	12	351	1,758
<b>Current assets</b>			
Stocks	13	1,476	853
Debtors	14	1,421	2,415
Cash at bank and in hand	15	<u>38,556</u>	<u>32,655</u>
		41,453	35,923
<b>Creditors: Amounts falling due within one year</b>	16	<u>(17,473)</u>	<u>(15,904)</u>
<b>Net current assets</b>		<u>23,980</u>	<u>20,019</u>
<b>Net assets</b>		<u>24,331</u>	<u>21,777</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>24,331</u>	<u>21,777</u>
<b>Total funds</b>	18	<u>24,331</u>	<u>21,777</u>

The financial statements on pages 6 to 18 were approved by the trustees, and authorised for issue on ~~20 May 2025~~ and signed on their behalf by:



Mrs S Johnson  
Trustee

## City Arts Newbury

### Notes to the Financial Statements for the Year Ended 31 December 2024

#### 1 Accounting policies

##### Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

##### Basis of preparation

City Arts Newbury meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

##### Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

##### Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

##### *Donations and legacies*

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

##### *Grants receivable*

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

##### *Deferred income*

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

##### Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

## City Arts Newbury

### Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

#### *Raising funds*

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

#### *Charitable activities*

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### **Tangible fixed assets**

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

#### **Depreciation and amortisation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

#### **Stock**

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

## City Arts Newbury

### Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

#### Trade creditors

are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

#### Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

## 2 Income from donations and legacies

## City Arts Newbury

### Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

	Unrestricted funds General £	Total funds £
Donations and legacies;		
Donations from individuals	8,682	8,682
Gift aid reclaimed	704	704
Grants, including capital grants;		
Donations from community groups	<u>12,622</u>	<u>12,622</u>
<b>Total for 2024</b>	<u><u>22,008</u></u>	<u><u>22,008</u></u>
<b>Total for 2023</b>	<u><u>13,941</u></u>	<u><u>13,941</u></u>

**City Arts Newbury**

**Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)**

**3 Income from charitable activities**

	<b>Unrestricted funds General £</b>	<b>Total funds £</b>
Workshop and Exhibition income	51,377	51,377
Cafe income	26,430	26,430
<b>Total for 2024</b>	<b>77,807</b>	<b>77,807</b>
<b>Total for 2023</b>	<b>55,243</b>	<b>55,243</b>

**4 Income from other trading activities**

	<b>Unrestricted funds General £</b>	<b>Total funds £</b>
Events income;		
Other events income	4,002	4,002
Lotteries and competitions income	473	473
Other income from other trading activities	1,745	1,745
<b>Total for 2024</b>	<b>6,220</b>	<b>6,220</b>
<b>Total for 2023</b>	<b>5,487</b>	<b>5,487</b>

**5 Other income**

	<b>Unrestricted funds General £</b>	<b>Total funds £</b>
Rental income	714	714
<b>Total for 2024</b>	<b>714</b>	<b>714</b>
<b>Total for 2023</b>	<b>40</b>	<b>40</b>

## City Arts Newbury

### Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

#### 6 Expenditure on raising funds

##### a) Costs of trading activities

	Note	Unrestricted funds General £	Total funds £
Marketing and publicity		5,640	5,640
<b>Total for 2024</b>		<u>5,640</u>	<u>5,640</u>
<b>Total for 2023</b>		<u>4,304</u>	<u>4,304</u>

##### b) Other costs of generating donations and legacies

	Note	Unrestricted funds General £	Total funds £
Other direct costs		637	637
<b>Total for 2024</b>		<u>637</u>	<u>637</u>
<b>Total for 2023</b>		<u>411</u>	<u>411</u>
			<b>Total costs £</b>

#### 7 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total funds £
Workshop materials		5,493	5,493
Cafe costs		9,509	9,509
Depreciation, amortisation and other similar costs		1,406	1,406
Staff costs		59,022	59,022
<b>Total for 2024</b>		<u>75,430</u>	<u>75,430</u>
<b>Total for 2023</b>		<u>46,899</u>	<u>46,899</u>

## City Arts Newbury

### Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

#### 8 Other expenditure

	Note	Unrestricted funds General £	Total funds £
Other resources expended		22,878	22,878
<b>Total for 2024</b>		22,878	22,878
<b>Total for 2023</b>		38,311	38,311

#### 9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

The following trustees received reimbursement of expenses from the charity during the year:

Mrs S Johnson £277.02

The following trustee received a payment in respect of the delivery of a workshop and sales commission

Mrs H W Long

No other trustees received any reimbursed expenses or any other benefits from the charity during the year.

Payments totalling £1,581.20 were made to Mr G C Johnson, husband of Mrs S Johnson, in respect of material costs for building a cupboard in the workshop and also new work surface and tiling in the cafe area.

#### 10 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
<b>Staff costs during the year were:</b>		
Wages and salaries	22,294	9,657
Pension costs	151	-
Other staff costs	36,577	27,903
	59,022	37,560

No employee received emoluments of more than £60,000 during the year

## City Arts Newbury

### Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

#### 11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

#### 12 Tangible fixed assets

	<b>Furniture and equipment £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 January 2024	4,219	4,219
At 31 December 2024	4,219	4,219
<b>Depreciation</b>		
At 1 January 2024	3,868	3,868
At 31 December 2024	3,868	3,868
<b>Net book value</b>		
At 31 December 2024	351	351
At 31 December 2023	351	351

#### 13 Stock

	<b>2024 £</b>	<b>2023 £</b>
Stocks	1,476	853
	1,476	853

#### 14 Debtors

	<b>2024 £</b>	<b>2023 £</b>
Trade debtors	153	1,472
Prepayments	872	713
Other debtors	396	230
	1,421	2,415

#### 15 Cash and cash equivalents

	<b>2024 £</b>	<b>2023 £</b>
Cash on hand	220	313
Cash at bank	38,336	32,342
	38,556	32,655

**City Arts Newbury**

**Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)**

**16 Creditors: amounts falling due within one year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Trade creditors	147	130
Other taxation and social security	271	119
Other creditors	382	-
Accruals	2,490	2,999
Deferred income	14,183	12,656
	<u>17,473</u>	<u>15,904</u>

**17 Pension and other schemes**

**Defined contribution pension scheme**

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £151 (2023 - £Nil).

**18 Funds**

	<b>Balance at 1 January 2024 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Balance at 31 December 2024 £</b>
<b>Unrestricted funds</b>				
General	<u>21,777</u>	<u>107,138</u>	<u>(104,585)</u>	<u>24,330</u>

	<b>Balance at 1 January 2023 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Balance at 31 December 2023 £</b>
<b>Unrestricted funds</b>				
General	<u>36,805</u>	<u>74,897</u>	<u>(89,925)</u>	<u>21,777</u>

**19 Analysis of net assets between funds**

## City Arts Newbury

### Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

	<b>Unrestricted funds General £</b>	<b>Total funds at 31 December 2024 £</b>
Tangible fixed assets	351	351
Current assets	41,453	41,453
Current liabilities	<u>(17,473)</u>	<u>(17,473)</u>
Total net assets	<u>24,331</u>	<u>24,331</u>
	<b>Unrestricted funds General £</b>	<b>Total funds at 31 December 2023 £</b>
Tangible fixed assets	1,758	1,758
Current assets	35,923	35,923
Current liabilities	<u>(15,904)</u>	<u>(15,904)</u>
Total net assets	<u>21,777</u>	<u>21,777</u>

#### 20 Analysis of net funds

	<b>At 1 January 2024 £</b>	<b>Financing cash flows £</b>	<b>At 31 December 2024 £</b>
Cash at bank and in hand	<u>32,655</u>	<u>5,901</u>	<u>38,556</u>
Net debt	<u>32,655</u>	<u>5,901</u>	<u>38,556</u>
	<b>At 1 January 2023 £</b>	<b>Financing cash flows £</b>	<b>At 31 December 2023 £</b>
Cash at bank and in hand	<u>34,994</u>	<u>(2,339)</u>	<u>32,655</u>
Net debt	<u>34,994</u>	<u>(2,339)</u>	<u>32,655</u>

## City Arts Newbury

### Statement of Financial Activities by fund for the Year Ended 31 December 2024

	Total Unrestricted Funds 2024 £	Total Unrestricted Funds 2023 £
<b>Income and Endowments from:</b>		
Donations and legacies	22,008	13,941
Charitable activities	77,807	55,243
Other trading activities	6,220	5,487
Other income	1,103	226
Total income	<u>107,138</u>	<u>74,897</u>
<b>Expenditure on:</b>		
Raising funds	(6,277)	(4,715)
Charitable activities	(75,430)	(46,899)
Other expenditure	(22,878)	(38,311)
Total expenditure	<u>(104,585)</u>	<u>(89,925)</u>
Net income/(expenditure)	<u>2,553</u>	<u>(15,028)</u>
Net movement in funds	2,553	(15,028)
<b>Reconciliation of funds</b>		
Total funds brought forward	<u>21,777</u>	<u>36,805</u>
Total funds carried forward	<u>24,330</u>	<u>21,777</u>

## City Arts Newbury

### Detailed Statement of Financial Activities for the Year Ended 31 December 2024

	<b>Total 2024 £</b>	<b>Total 2023 £</b>
<b>Income and Endowments from:</b>		
Donations and legacies (analysed below)	22,008	13,941
Charitable activities (analysed below)	77,807	55,243
Other trading activities (analysed below)	6,220	5,487
Other income (analysed below)	<u>1,103</u>	<u>226</u>
Total income	<u>107,138</u>	<u>74,897</u>
<b>Expenditure on:</b>		
Raising funds (analysed below)	(6,277)	(4,715)
Charitable activities (analysed below)	(75,430)	(46,899)
Other expenditure (analysed below)	<u>(22,878)</u>	<u>(38,311)</u>
Total expenditure	<u>(104,585)</u>	<u>(89,925)</u>
Net income/(expenditure)	<u>2,553</u>	<u>(15,028)</u>
Net movement in funds	2,553	(15,028)
<b>Reconciliation of funds</b>		
Total funds brought forward	<u>21,777</u>	<u>36,805</u>
Total funds carried forward	<u><u>24,330</u></u>	<u><u>21,777</u></u>

## City Arts Newbury

### Detailed Statement of Financial Activities for the Year Ended 31 December 2024 (continued)

	Total 2024 £	Total 2023 £
<i>Donations and legacies</i>		
Donations Received	3,296	1,565
Good Exchange	5,350	3,684
Grants	12,622	8,111
Tax Reclaimed	704	341
Amazon Smile	-	31
Easy Fund Raising	36	209
	22,008	13,941
<i>Charitable activities</i>		
Workshops	43,259	34,776
Exhibitions	8,118	6,423
Cafe Sales	26,430	14,044
	77,807	55,243
<i>Other trading activities</i>		
West Berks Lottery	473	544
Events	3,977	4,009
Apple juice	792	578
Card Sales Commissions	415	132
Merchandise sales	418	194
Membership Artist fee	25	-
Gift vouchers not used now expired	120	30
	6,220	5,487
<i>Other income</i>		
Rent Income	714	40
Interest received	389	186
	1,103	226
<i>Raising funds</i>		
Apple Juice Costs	(637)	(411)
PR (Literature & Brochures)	(5,640)	(4,304)
	(6,277)	(4,715)
<i>Charitable activities</i>		
Workshop Trainers	(35,661)	(27,717)
Workshops covered by grants	-	(600)
Workshop - Materials	(244)	(132)
Events costs	(112)	(313)
Exhibition costs	(4,995)	(3,296)

This page does not form part of the statutory financial statements.

## City Arts Newbury

### Detailed Statement of Financial Activities for the Year Ended 31 December 2024 (continued)

	Total 2024 £	Total 2023 £
Cafe Purchases (supplies)	(7,053)	(2,664)
Employee Wages and Salaries	(22,294)	(9,657)
Employers pension	(151)	-
Training	(916)	(96)
Events & PR Manager	-	(90)
Exhibition cost inc display and hanging costs	(142)	(134)
Cafe repairs and renewals (inc set up costs)	(2,456)	(794)
Fixtures and Fittings Depreciation	<u>(1,406)</u>	<u>(1,406)</u>
	<u>(75,430)</u>	<u>(46,899)</u>
 <i>Other expenditure</i>		
Sponsorship and gifts	(604)	(81)
Rent - 10 Hampton Road	(845)	(601)
Rent - Other	(120)	(200)
Electricity	(4,722)	(1,749)
Water Rates	(334)	(222)
Printing, Postage and Stationery	(192)	(114)
Computer and software	(367)	(178)
Entertainment	(60)	-
Repairs and Renewals	(2,342)	(613)
Cleaning	(2,820)	(2,249)
Building works	(4,208)	(23,805)
Telephone and Internet	(494)	(468)
Legal fees	-	(3,234)
Insurance	(798)	(698)
Refreshments	(470)	(387)
DBS checks	(159)	(9)
Website	(2,296)	(2,090)
Accountancy Fees	(318)	(318)
Credit card and Ticket Tailor fees	<u>(1,729)</u>	<u>(1,295)</u>
	<u>(22,878)</u>	<u>(38,311)</u>

**CITY ARTS NEWBURY**

England & Wales - Charity number 1183770

---

# Accounts

---

Charity registration number: 1183770

# City Arts Newbury

Annual Report and Financial Statements  
for the Year Ended 31 December 2023

**City Arts Newbury**  
**Contents (continued)**

Reference and Administrative Details	1
Trustees' Report	2 to 3
Statement of Trustees' Responsibilities	4
Independent Examiner's Report	5
Statement of Financial Activities	6 to 7
Balance Sheet	8
Notes to the Financial Statements	9 to 17

## City Arts Newbury

### Reference and Administrative Details

<b>Trustees</b>	Mrs S Johnson, Treasurer Mrs E C F G Samuel Mrs H W Long
<b>Secretary</b>	Mrs H W Long
<b>Charity Registration Number</b>	1183770
<b>Principal Office</b>	10 Hampton Road Newbury Berkshire RG14
<b>Independent Examiner</b>	Nigel Gary Coombs FCCA Chartered Certified Accountant Opus Accounting Limited Lindenmuth House 37 Greenham Business Park Thatcham Berkshire RG19 6HW

## **City Arts Newbury**

### **Trustees' Report**

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2023.

#### **Objectives and activities**

##### ***Objects and aims***

To promote, maintain, improve and advance education and appreciation of the arts in all forms among the people of West Berkshire and the surrounding areas, in particular, but not limited to, by the provision of a community arts hub.

To promote social inclusion for the public benefit by preventing people from becoming socially excluded, relieve the needs of such people and assist them to integrate into and contribute to society, in particular by the provision of cohesive community arts events, volunteering opportunities and other such activities as the trustees determine

##### ***Objectives, strategies and activities***

###### ***Increase the reach of the Charity***

To increase the reach of the Charity and make the visual arts more accessible to the community in West Berkshire.

To achieve the objectives we will continue to identify organisations we can collaborate and build partnerships with so that we can make the visual arts more accessible to the disadvantaged and isolated within the community. To help with this aim we will complete the next stage of renovations; aim to open the cafe three days per week; continue to increase our volunteer base and provide relevant training for them; increase footfall by 20% into all areas of the hub; increase the number of workshops by 10%; increase the number of exhibitions and events, including free ones; build on our improved PR presence and awareness in the community; and, collate feedback from our Friday Art at the Art Hub.

##### ***Public benefit***

The charity publicises and promotes community events, artistic workshops and exhibitions throughout the year to enable the local community to participate in the creation of art and artisan products and to view and acquire the work of local artists.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

#### **Structure, governance and management**

##### ***Nature of governing document***

City Arts Newbury is governed by a constitution, the structure and content of which is based on the standard Charity Commission template for a CIO.

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

Recruitment and appointment of Trustees follows the process outlined by the Charity Commission.

## City Arts Newbury

### Trustees' Report (continued)

#### *Organisational structure*

Trustees meet approximately quarterly (or more frequently as required).

The following groups report into the Board of Trustees

- Management Committee, responsible for the day to day running of the activities of City Arts. This committee meets approximately every 3-4 weeks and more often as required.
- Fundraising Committee, responsible for planning and implementing fundraising initiatives and events. This committee meets as frequently as required, depending on planned activities, but typically every 2-3 months

#### **Financial instruments**

#### *Objectives and policies*

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

#### *Credit risk*

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

#### *Liquidity risk*

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

**The Charity does not have any financial derivatives, does not hold investments and does not have long or short-term debt finance.**

The annual report was approved by the trustees of the charity on .....<sup>4/6/24</sup>..... and signed on its behalf by:



Mrs E C F G Samuel  
Trustee

## City Arts Newbury

### Statement of Trustees' Responsibilities

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

The law applicable to charities 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; and
- 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, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 4/6/24 and signed on its behalf by:



Mrs E C F G Samuel  
Trustee

## City Arts Newbury

### Independent Examiner's Report to the trustees of City Arts Newbury

I report to the trustees on my examination of the accounts of City Arts Newbury for the year ended 31 December 2023.

#### Responsibilities and basis of report

As the charity trustees of City Arts Newbury 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 City Arts Newbury'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 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 City Arts Newbury as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



.....  
Nigel Gary Coombs FCCA  
Chartered Certified Accountant  
ACCA

Opus Accounting Limited  
Lindenmuth House  
37 Greenham Business Park  
Thatcham  
Berkshire  
RG19 6HW

Date: *7 June 2024*

**City Arts Newbury**

**Statement of Financial Activities for the Year Ended 31 December 2023**

	Note	Unrestricted funds £	Total 2023 £
<b>Income and Endowments from:</b>			
Donations and legacies		13,941	13,941
Charitable activities		55,244	55,244
Other trading activities		5,487	5,487
Other income		226	226
		<u>74,898</u>	<u>74,898</u>
<b>Total income</b>			
<b>Expenditure on:</b>			
Raising funds		(4,715)	(4,715)
Charitable activities		(46,899)	(46,899)
Other expenditure	8	(38,312)	(38,312)
		<u>(89,926)</u>	<u>(89,926)</u>
<b>Total expenditure</b>			
Net expenditure		<u>(15,028)</u>	<u>(15,028)</u>
Net movement in funds		(15,028)	(15,028)
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>36,805</u>	<u>36,805</u>
Total funds carried forward	17	<u>21,777</u>	<u>21,777</u>
		<b>Unrestricted funds £</b>	<b>Total 2022 £</b>
	Note		
<b>Income and Endowments from:</b>			
Donations and legacies		28,861	28,861
Charitable activities		25,544	25,544
Other trading activities		5,147	5,147
Other income		549	549
		<u>60,101</u>	<u>60,101</u>
<b>Total income</b>			
<b>Expenditure on:</b>			
Raising funds		(2,529)	(2,529)
Charitable activities		(26,823)	(26,823)
Other expenditure	8	(25,039)	(25,039)
		<u>(54,391)</u>	<u>(54,391)</u>
<b>Total expenditure</b>			
Net income		<u>5,710</u>	<u>5,710</u>
Net movement in funds		5,710	5,710
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>31,095</u>	<u>31,095</u>
Total funds carried forward	17	<u>36,805</u>	<u>36,805</u>

The notes on pages 9 to 17 form an integral part of these financial statements.

## **City Arts Newbury**

### **Statement of Financial Activities for the Year Ended 31 December 2023 (continued)**

All of the charity's activities derive from continuing operations during the above two periods.

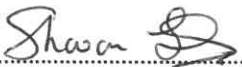
The funds breakdown for 2022 is shown in note 17.

**City Arts Newbury**

**(Registration number: 1183770)  
Balance Sheet as at 31 December 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	12	1,758	3,164
<b>Current assets</b>			
Stocks	13	853	639
Debtors	14	2,416	6,385
Cash at bank and in hand	15	<u>32,655</u>	<u>34,994</u>
		35,924	42,018
<b>Creditors: Amounts falling due within one year</b>	16	<u>(15,905)</u>	<u>(8,377)</u>
<b>Net current assets</b>		<u>20,019</u>	<u>33,641</u>
<b>Net assets</b>		<u>21,777</u>	<u>36,805</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>21,777</u>	<u>36,805</u>
<b>Total funds</b>	17	<u>21,777</u>	<u>36,805</u>

The financial statements on pages 6 to 17 were approved by the trustees, and authorised for issue on 4 June 2024 and signed on their behalf by:



Mrs S Johnson  
Trustee

## City Arts Newbury

### Notes to the Financial Statements for the Year Ended 31 December 2023

#### 1 Accounting policies

##### Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

##### Basis of preparation

City Arts Newbury meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

##### Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

##### Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

##### *Donations and legacies*

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

##### *Grants receivable*

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

##### *Deferred income*

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

##### Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

## City Arts Newbury

### Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

#### *Raising funds*

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

#### *Charitable activities*

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### **Tangible fixed assets**

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

#### **Depreciation and amortisation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

#### **Stock**

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

## City Arts Newbury

### Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

#### Trade creditors

are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

## 2 Income from donations and legacies

	<b>Unrestricted funds General £</b>	<b>Total funds £</b>
Donations and legacies;		
Donations from individuals	5,489	5,489
Gift aid reclaimed	341	341
Grants, including capital grants;		
Donations from community groups	8,111	8,111
<b>Total for 2023</b>	<b>13,941</b>	<b>13,941</b>
<b>Total for 2022</b>	<b>28,861</b>	<b>28,861</b>

## City Arts Newbury

### Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

#### 3 Income from charitable activities

	<b>Unrestricted funds General £</b>	<b>Total funds £</b>
Workshop and Exhibition income	41,199	41,199
Cafe income	14,045	14,045
<b>Total for 2023</b>	<b>55,244</b>	<b>55,244</b>
<b>Total for 2022</b>	<b>25,544</b>	<b>25,544</b>

#### 4 Income from other trading activities

	<b>Unrestricted funds General £</b>	<b>Total funds £</b>
Events income;		
Other events income	4,009	4,009
Lotteries and competitions income	544	544
Other income from other trading activities	934	934
<b>Total for 2023</b>	<b>5,487</b>	<b>5,487</b>
<b>Total for 2022</b>	<b>5,147</b>	<b>5,147</b>

#### 5 Other income

	<b>Unrestricted funds General £</b>	<b>Total funds £</b>
Rental income	40	40
<b>Total for 2023</b>	<b>40</b>	<b>40</b>
<b>Total for 2022</b>	<b>530</b>	<b>530</b>

**City Arts Newbury**

**Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)**

**6 Expenditure on raising funds**

**a) Costs of trading activities**

	Note	Unrestricted funds General £	Total funds £
Marketing and publicity		4,304	4,304
<b>Total for 2023</b>		<u>4,304</u>	<u>4,304</u>
<b>Total for 2022</b>		<u>2,181</u>	<u>2,181</u>

**b) Other costs of generating donations and legacies**

	Note	Unrestricted funds General £	Total funds £
Other direct costs		411	411
<b>Total for 2023</b>		<u>411</u>	<u>411</u>
<b>Total for 2022</b>		<u>348</u>	<u>348</u>
			<b>Total costs £</b>

**7 Expenditure on charitable activities**

	Note	Unrestricted funds General £	Total funds £
Workshop materials		4,475	4,475
Cafe costs		3,458	3,458
Depreciation, amortisation and other similar costs		1,406	1,406
Staff costs		<u>37,560</u>	<u>37,560</u>
<b>Total for 2023</b>		<u>46,899</u>	<u>46,899</u>
<b>Total for 2022</b>		<u>26,823</u>	<u>26,823</u>

## City Arts Newbury

### Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

#### 8 Other expenditure

	Note	Unrestricted funds General £	Total funds £
Legal fees		3,234	3,234
Other resources expended		35,078	35,078
<b>Total for 2023</b>		38,312	38,312
<b>Total for 2022</b>		25,039	25,039

#### 9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

The following trustees received reimbursement of expenses from the charity during the year:

Mrs S Johnson £110.88  
Mrs E C F G Samuel £18.10

The following trustee received a payment in respect of the delivery of a workshop and sales commission

Mrs H W Long £184.40

No other trustees received any reimbursed expenses or any other benefits from the charity during the year.

Payments totalling £1,000 were made to Mr G C Johnson, husband of Mrs S Johnson, in respect of the construction of a partition and cupboard.

#### 10 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
<b>Staff costs during the year were:</b>		
Wages and salaries	9,657	5,535
Other staff costs	27,903	14,891
	37,560	20,426

No employee received emoluments of more than £60,000 during the year

## City Arts Newbury

### Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

#### 11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

#### 12 Tangible fixed assets

	<b>Furniture and equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 1 January 2023	4,219	4,219
At 31 December 2023	4,219	4,219
<b>Depreciation</b>		
At 1 January 2023	2,461	2,461
At 31 December 2023	2,461	2,461
<b>Net book value</b>		
At 31 December 2023	1,758	1,758
At 31 December 2022	1,758	1,758

#### 13 Stock

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Stocks	853	639

#### 14 Debtors

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade debtors	1,472	-
Prepayments	713	6,243
Other debtors	231	142
	2,416	6,385

#### 15 Cash and cash equivalents

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Cash on hand	313	12
Cash at bank	32,342	34,982
	32,655	34,994

## City Arts Newbury

### Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

#### 16 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	130	6,202
Other taxation and social security	119	-
Accruals	3,000	990
Deferred income	12,656	1,185
	15,905	8,377

#### 17 Funds

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Balance at 31 December 2023 £
<b>Unrestricted funds</b>				
General	36,805	74,898	(89,926)	21,777

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Balance at 31 December 2022 £
<b>Unrestricted funds</b>				
General	31,095	60,101	(54,391)	36,805

#### 18 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 December 2023 £
Tangible fixed assets	1,758	1,758
Current assets	35,924	35,924
Current liabilities	(15,905)	(15,905)
Total net assets	21,777	21,777

## City Arts Newbury

### Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

	Unrestricted funds General £	Total funds at 31 December 2022 £
Tangible fixed assets	3,164	3,164
Current assets	42,018	42,018
Current liabilities	<u>(8,377)</u>	<u>(8,377)</u>
Total net assets	<u>36,805</u>	<u>36,805</u>

#### 19 Analysis of net funds

	At 1 January 2023 £	Financing cash flows £	At 31 December 2023 £
Cash at bank and in hand	<u>34,994</u>	<u>(2,339)</u>	<u>32,655</u>
Net debt	<u>34,994</u>	<u>(2,339)</u>	<u>32,655</u>

	At 1 January 2022 £	Financing cash flows £	At 31 December 2022 £
Cash at bank and in hand	<u>44,594</u>	<u>(9,600)</u>	<u>34,994</u>
Net debt	<u>44,594</u>	<u>(9,600)</u>	<u>34,994</u>

#### 20 Related party transactions

**City Arts Newbury**

**Statement of Financial Activities by fund for the Year Ended 31 December 2023**

	<b>Total Unrestricted Funds 2023 £</b>	<b>Total Unrestricted Funds 2022 £</b>
<b>Income and Endowments from:</b>		
Donations and legacies	13,941	28,861
Charitable activities	55,244	25,544
Other trading activities	5,487	5,147
Other income	226	549
<b>Total income</b>	<u>74,898</u>	<u>60,101</u>
<b>Expenditure on:</b>		
Raising funds	(4,715)	(2,529)
Charitable activities	(46,899)	(26,823)
Other expenditure	(38,312)	(25,039)
<b>Total expenditure</b>	<u>(89,926)</u>	<u>(54,391)</u>
<b>Net (expenditure)/income</b>	<u>(15,028)</u>	<u>5,710</u>
<b>Net movement in funds</b>	(15,028)	5,710
<b>Reconciliation of funds</b>		
<b>Total funds brought forward</b>	<u>36,805</u>	<u>31,095</u>
<b>Total funds carried forward</b>	<u>21,777</u>	<u>36,805</u>

## City Arts Newbury

### Detailed Statement of Financial Activities for the Year Ended 31 December 2023

	<b>Total 2023 £</b>	<b>Total 2022 £</b>
<b>Income and Endowments from:</b>		
Donations and legacies (analysed below)	13,941	28,861
Charitable activities (analysed below)	55,244	25,544
Other trading activities (analysed below)	5,487	5,147
Other income (analysed below)	226	549
<b>Total income</b>	<b>74,898</b>	<b>60,101</b>
<b>Expenditure on:</b>		
Raising funds (analysed below)	(4,715)	(2,529)
Charitable activities (analysed below)	(46,899)	(26,823)
Other expenditure (analysed below)	(38,312)	(25,039)
<b>Total expenditure</b>	<b>(89,926)</b>	<b>(54,391)</b>
<b>Net (expenditure)/income</b>	<b>(15,028)</b>	<b>5,710</b>
<b>Net movement in funds</b>	<b>(15,028)</b>	<b>5,710</b>
<b>Reconciliation of funds</b>		
<b>Total funds brought forward</b>	<b>36,805</b>	<b>31,095</b>
<b>Total funds carried forward</b>	<b>21,777</b>	<b>36,805</b>

This page does not form part of the statutory financial statements.

**City Arts Newbury**

**Detailed Statement of Financial Activities for the Year Ended 31 December 2023  
(continued)**

	<b>Total 2023 £</b>	<b>Total 2022 £</b>
<b><i>Donations and legacies</i></b>		
Donations Received	1,565	5,936
Good Exchange	3,684	6,459
Grants	8,111	15,804
Tax Reclaimed	341	462
Amazon Smile	31	42
Easy Fund Raising	209	158
	<u>13,941</u>	<u>28,861</u>
<b><i>Charitable activities</i></b>		
Workshops	34,776	16,161
Exhibitions	6,423	2,482
Cafe Sales	14,045	6,901
	<u>55,244</u>	<u>25,544</u>
<b><i>Other trading activities</i></b>		
West Berks Lottery	544	589
Events	4,009	3,482
Apple juice	578	466
Card Sales Commissions	132	76
Merchandise sales	194	83
Gift vouchers not used now expired	30	451
	<u>5,487</u>	<u>5,147</u>
<b><i>Other income</i></b>		
Other income	-	19
Rent Income	40	530
Interest received	186	-
	<u>226</u>	<u>549</u>
<b><i>Raising funds</i></b>		
Apple Juice Costs	(411)	(348)
PR (Literature & Brochures)	(4,304)	(2,181)
	<u>(4,715)</u>	<u>(2,529)</u>
<b><i>Charitable activities</i></b>		
Workshop Trainers	(27,717)	(13,533)
Workshops covered by grants	(600)	-
Workshop - Materials	(132)	(63)
Events costs	(313)	-
Exhibition costs	(3,296)	-

This page does not form part of the statutory financial statements.

## City Arts Newbury

### Detailed Statement of Financial Activities for the Year Ended 31 December 2023 (continued)

	<b>Total 2023 £</b>	<b>Total 2022 £</b>
Cafe Purchases (supplies)	(2,664)	(1,390)
Employee Wages and Salaries	(9,657)	(5,535)
Training	(96)	(998)
Events & PR Manager	(90)	(360)
Exhibition cost inc display and hanging costs	(134)	(736)
Cafe repairs and renewals (inc set up costs)	(794)	(3,153)
Fixtures and Fittings Depreciation	<u>(1,406)</u>	<u>(1,055)</u>
	<u>(46,899)</u>	<u>(26,823)</u>
 <b><i>Other expenditure</i></b>		
Sponsorship and gifts	(81)	-
Rent - 10 Hampton Road	(601)	(601)
Rent - Other	(200)	(90)
Electricity	(1,749)	(1,118)
Water Rates	(222)	(250)
Printing, Postage and Stationery	(114)	(63)
Computer and software	(178)	(173)
Repairs and Renewals	(613)	(1,603)
Cleaning	(2,249)	(419)
Building works	(23,806)	(17,251)
Telephone and Internet	(468)	(324)
Legal fees	(3,234)	-
Insurance	(698)	(518)
Refreshments	(387)	(176)
DBS checks	(9)	(114)
Website	(2,090)	(1,079)
Accountancy Fees	(318)	(300)
Good Exchange admin fees	-	(272)
Credit card and Ticket Tailor fees	<u>(1,295)</u>	<u>(688)</u>
	<u>(38,312)</u>	<u>(25,039)</u>

This page does not form part of the statutory financial statements.

**CITY ARTS NEWBURY**

England & Wales - Charity number 1183770

---

# Accounts

---

Charity registration number: 1183770

# City Arts Newbury

Annual Report and Financial Statements  
for the Year Ended 31 December 2022

Opus Accounting Limited  
Chartered Certified Accountants  
Lindenmuth House  
37 Greenham business Park  
Thatcham  
Berkshire  
RG19 6HW



**City Arts Newbury**  
**Contents (continued)**

Reference and Administrative Details	1
Trustee' Report	2 to 3
Statement of Trustee' Responsibilities	4
Independent Examiner's Report	5
Statement of Financial Activities	6 to 7
Balance Sheet	8
Notes to the Financial Statements	9 to 17

## City Arts Newbury

### Reference and Administrative Details

<b>Chairman</b>	Mrs D Pattenden
<b>Trustee</b>	Mrs D Pattenden Ms A B Martin Mrs S Johnson, Treasurer
<b>Secretary</b>	Ms A B Martin
<b>Charity Registration Number</b>	1183770
<b>Principal Office</b>	10 Hampton Road Newbury Berkshire RG14
<b>Independent Examiner</b>	Opus Accounting Limited Chartered Certified Accountants Lindenmuth House 37 Greenham business Park Thatcham Berkshire RG19 6HW

## **City Arts Newbury**

### **Trustee' Report**

The trustee present the annual report together with the financial statements of the charity for the year ended 31 December 2022.

#### **Objectives and activities**

##### ***Objects and aims***

To promote, maintain, improve and advance education and appreciation of the arts in all forms among the people of West Berkshire and the surrounding areas, in particular, but not limited to, by the provision of a community arts hub.

To promote social inclusion for the public benefit by preventing people from becoming socially excluded, relieve the needs of such people and assist them to integrate into and contribute to society, in particular by the provision of cohesive community arts events, volunteering opportunities and other such activities as the trustees determine

##### ***Objectives, strategies and activities***

###### ***Open art hub cafe***

Open the hub cafe two days per week to enable us to reach more of the disadvantaged and isolated members of the community.

Complete the next stage of the renovations to enable us to open the hub cafe two days per week and employ someone to run the hub and the cafe area. This will enable us to increase the number of workshops and events including free "drop-in" events. To do this we will need to increase our volunteer base and provide relevant training. Our improved PR presence and awareness in the community will help to establish the hub as an exhibition base.

##### ***Public benefit***

The charity publicises and promotes community events, artistic workshops and exhibitions throughout the year to enable the local community to participate in the creation of art and artisan products and to view and acquire the work of local artists.

The trustee confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

#### **Structure, governance and management**

##### ***Nature of governing document***

City Arts Newbury is governed by a constitution, the structure and content of which is based on the standard Charity Commission template for a CIO.

##### ***Recruitment and appointment of trustee***

Recruitment and appointment of Trustees follows the process outlined by the Charity Commission.

##### ***Organisational structure***

Trustees meet approximately quarterly (or more frequently as required).

The following groups report into the Board of Trustees

- Management Committee, responsible for the day to day running of the activities of City Arts. This committee meets approximately every 3-4 weeks and more often as required.
- Fundraising Committee, responsible for planning and implementing fundraising initiatives and events. This committee meets as frequently as required, depending on planned activities, but typically every 2-3months

## City Arts Newbury

### Trustee' Report (continued)

#### Financial instruments

##### *Objectives and policies*

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustee, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

##### *Credit risk*

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

##### *Liquidity risk*

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

**The Charity does not have any financial derivatives, does not hold investments and does not have long or short-term debt finance.**

The annual report was approved by the trustee of the charity on 13/6/23 and signed on its behalf by:



Mrs D Pattenden  
Chairman and trustee

## City Arts Newbury

### Statement of Trustee' Responsibilities

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

The law applicable to charities requires the trustee 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 trustee 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustee 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, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustee 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.

The trustee are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustee of the charity on 13/12/23..... and signed on its behalf by:



Mrs D Pattenden  
Chairman and Trustee

## City Arts Newbury

### Independent Examiner's Report to the trustees of City Arts Newbury

I report to the trustee on my examination of the accounts of City Arts Newbury for the year ended 31 December 2022.

#### Responsibilities and basis of report

As the charity trustee of City Arts Newbury 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 City Arts Newbury'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 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 City Arts Newbury as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Nigel Gary Coombs FCCA  
Chartered Certified Accountants  
ACCA

Lindenmuth House  
37 Greenham business Park  
Thatcham  
Berkshire  
RG19 6HW

Date *26 June 2023*

## City Arts Newbury

### Statement of Financial Activities for the Year Ended 31 December 2022

	Note	Unrestricted funds £	Total 2022 £
<b>Income and Endowments from:</b>			
Donations and legacies		28,861	28,861
Charitable activities		25,544	25,544
Other trading activities		5,147	5,147
Other income		549	549
		<u>60,101</u>	<u>60,101</u>
<b>Expenditure on:</b>			
Raising funds		(2,529)	(2,529)
Charitable activities		(26,823)	(26,823)
Other expenditure	8	(25,039)	(25,039)
		<u>(54,391)</u>	<u>(54,391)</u>
Total expenditure		<u>(54,391)</u>	<u>(54,391)</u>
Net income		<u>5,710</u>	<u>5,710</u>
Net movement in funds		5,710	5,710
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>31,095</u>	<u>31,095</u>
Total funds carried forward	17	<u>36,805</u>	<u>36,805</u>
		<b>Unrestricted funds £</b>	<b>Total 2021 £</b>
	<b>Note</b>		
<b>Income and Endowments from:</b>			
Donations and legacies		20,889	20,889
Charitable activities		10,499	10,499
Other trading activities		3,723	3,723
Other income		327	327
		<u>35,438</u>	<u>35,438</u>
Total income		<u>35,438</u>	<u>35,438</u>
<b>Expenditure on:</b>			
Raising funds		(1,726)	(1,726)
Charitable activities		(8,404)	(8,404)
Other expenditure	8	(26,104)	(26,104)
		<u>(36,234)</u>	<u>(36,234)</u>
Total expenditure		<u>(36,234)</u>	<u>(36,234)</u>
Net expenditure		<u>(796)</u>	<u>(796)</u>
Net movement in funds		(796)	(796)
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>31,891</u>	<u>31,891</u>
Total funds carried forward	17	<u>31,095</u>	<u>31,095</u>

The notes on pages 9 to 17 form an integral part of these financial statements.

**City Arts Newbury**

**Statement of Financial Activities for the Year Ended 31 December 2022 (continued)**

All of the charity's activities derive from continuing operations during the above two periods.


The funds breakdown for 2021 is shown in note 17.

**City Arts Newbury**

**(Registration number: 1183770)  
Balance Sheet as at 31 December 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	12	3,164	-
<b>Current assets</b>			
Stocks	13	639	269
Debtors	14	6,385	385
Cash at bank and in hand	15	<u>34,994</u>	<u>44,594</u>
		42,018	45,248
<b>Creditors: Amounts falling due within one year</b>	16	<u>(8,377)</u>	<u>(14,153)</u>
<b>Net current assets</b>		<u>33,641</u>	<u>31,095</u>
<b>Net assets</b>		<u>36,805</u>	<u>31,095</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>36,805</u>	<u>31,095</u>
<b>Total funds</b>	17	<u>36,805</u>	<u>31,095</u>

The financial statements on pages 6 to 17 were approved by the trustee, and authorised for issue on 13/6/23 and signed on their behalf by:



Mrs S Johnson  
Trustee

## **City Arts Newbury**

### **Notes to the Financial Statements for the Year Ended 31 December 2022**

#### **1 Accounting policies**

##### **Statement of compliance**

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

##### **Basis of preparation**

City Arts Newbury meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

##### **Going concern**

The trustee consider that there are no material uncertainties about the charity's ability to continue as a going concern.

##### **Income and endowments**

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

##### ***Donations and legacies***

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

##### ***Grants receivable***

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

##### ***Deferred income***

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

##### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

## City Arts Newbury

### Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

#### ***Raising funds***

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

#### ***Charitable activities***

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### **Tangible fixed assets**

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

#### **Depreciation and amortisation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

#### **Stock**

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

## City Arts Newbury

### Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

#### Trade creditors

are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### Fund structure

Unrestricted income funds are general funds that are available for use at the trustee discretion in furtherance of the objectives of the charity.

## 2 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Donations and legacies;		
Donations from individuals	12,595	12,595
Gift aid reclaimed	462	462
Grants, including capital grants;		
Donations from community groups	15,804	15,804
<b>Total for 2022</b>	<b>28,861</b>	<b>28,861</b>
<b>Total for 2021</b>	<b>20,889</b>	<b>20,889</b>

## City Arts Newbury

### Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

#### 3 Income from charitable activities

	<b>Unrestricted funds General £</b>	<b>Total funds £</b>
Workshop and Exhibition income	18,643	18,643
Cafe income	6,901	6,901
<b>Total for 2022</b>	<b>25,544</b>	<b>25,544</b>
<b>Total for 2021</b>	<b>10,499</b>	<b>10,499</b>

#### 4 Income from other trading activities

	<b>Unrestricted funds General £</b>	<b>Total funds £</b>
Events income;		
Other events income	3,482	3,482
Lotteries and competitions income	589	589
Other income from other trading activities	1,076	1,076
<b>Total for 2022</b>	<b>5,147</b>	<b>5,147</b>
<b>Total for 2021</b>	<b>3,723</b>	<b>3,723</b>

#### 5 Other income

	<b>Unrestricted funds General £</b>	<b>Total funds £</b>
Rental income	530	530
<b>Total for 2022</b>	<b>530</b>	<b>530</b>
<b>Total for 2021</b>	<b>325</b>	<b>325</b>

## City Arts Newbury

### Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

#### 6 Expenditure on raising funds

##### a) Costs of trading activities

	Note	Unrestricted funds General £	Total funds £
Marketing and publicity		2,181	2,181
<b>Total for 2022</b>		<b>2,181</b>	<b>2,181</b>
<b>Total for 2021</b>		<b>1,280</b>	<b>1,280</b>

##### b) Other costs of generating donations and legacies

	Note	Unrestricted funds General £	Total funds £
Other direct costs		348	348
<b>Total for 2022</b>		<b>348</b>	<b>348</b>
<b>Total for 2021</b>		<b>446</b>	<b>446</b>
			<b>Total costs £</b>

#### 7 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total funds £
Workshop materials		799	799
Cafe costs		4,543	4,543
Depreciation, amortisation and other similar costs		1,055	1,055
Staff costs		20,426	20,426
<b>Total for 2022</b>		<b>26,823</b>	<b>26,823</b>
<b>Total for 2021</b>		<b>8,404</b>	<b>8,404</b>

## City Arts Newbury

### Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

#### 8 Other expenditure

	Note	Unrestricted funds General £	Total funds £
Other resources expended		25,039	25,039
<b>Total for 2022</b>		<b>25,039</b>	<b>25,039</b>
<b>Total for 2021</b>		<b>26,104</b>	<b>26,104</b>

#### 9 Trustee remuneration and expenses

No trustee, nor any persons connected with them, have received any remuneration from the charity during the year.

The following trustees received reimbursement of expenses from the charity during the year:

Mrs D Pattenden £174.82

Mrs S Johnson £158.35

Ms A B Martin £29.85

No other trustees received any reimbursed expenses or any other benefits from the charity during the year.

#### 10 Staff costs

The aggregate payroll costs were as follows:

	2022 £	2021 £
<b>Staff costs during the year were:</b>		
Wages and salaries	5,535	-
Other staff costs	14,891	8,216
	<b>20,426</b>	<b>8,216</b>

No employee received emoluments of more than £60,000 during the year

## City Arts Newbury

### Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

#### 11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

#### 12 Tangible fixed assets

	<b>Furniture and equipment £</b>	<b>Total £</b>
<b>Cost</b>		
Additions	4,219	4,219
At 31 December 2022	4,219	4,219
<b>Depreciation</b>		
Charge for the year	1,055	1,055
At 31 December 2022	1,055	1,055
<b>Net book value</b>		
At 31 December 2022	3,164	3,164

#### 13 Stock

	<b>2022 £</b>	<b>2021 £</b>
Stocks	639	269
	639	269

#### 14 Debtors

	<b>2022 £</b>	<b>2021 £</b>
Prepayments	6,243	250
Other debtors	142	135
	6,385	385

#### 15 Cash and cash equivalents

	<b>2022 £</b>	<b>2021 £</b>
Cash on hand	12	53
Cash at bank	34,982	44,541
	34,994	44,594

#### 16 Creditors: amounts falling due within one year

## City Arts Newbury

### Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

	2022 £	2021 £
Trade creditors	6,202	447
Accruals	990	24
Deferred income	1,185	13,682
	8,377	14,153

#### 17 Funds

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Balance at 31 December 2022 £
<b>Unrestricted funds</b>				
General	31,095	60,101	(54,391)	36,805

	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Balance at 31 December 2021 £
<b>Unrestricted funds</b>				
General	31,891	35,438	(36,234)	31,095

#### 18 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 December 2022 £
Tangible fixed assets	3,164	3,164
Current assets	42,018	42,018
Current liabilities	(8,377)	(8,377)
Total net assets	36,805	36,805

	Unrestricted funds General £	Total funds at 31 December 2021 £
Current assets	45,248	45,248
Current liabilities	(14,153)	(14,153)
Total net assets	31,095	31,095

## City Arts Newbury

### Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

#### 19 Analysis of net funds

	At 1 January 2022 £	Financing cash flows £	At 31 December 2022 £
Cash at bank and in hand	<u>44,594</u>	<u>(9,600)</u>	<u>34,994</u>
Net debt	<u>44,594</u>	<u>(9,600)</u>	<u>34,994</u>

	At 1 January 2021 £	Financing cash flows £	At 31 December 2021 £
Cash at bank and in hand	<u>32,662</u>	<u>11,932</u>	<u>44,594</u>
Net debt	<u>32,662</u>	<u>11,932</u>	<u>44,594</u>

## City Arts Newbury

### Statement of Financial Activities by fund for the Year Ended 31 December 2022

	<b>Total Unrestricted Funds 2022 £</b>	<b>Total Unrestricted Funds 2021 £</b>
<b>Income and Endowments from:</b>		
Donations and legacies	28,861	20,889
Charitable activities	25,544	10,499
Other trading activities	5,147	3,723
Other income	<u>549</u>	<u>327</u>
<b>Total income</b>	<u><b>60,101</b></u>	<u><b>35,438</b></u>
<b>Expenditure on:</b>		
Raising funds	(2,529)	(1,726)
Charitable activities	(26,823)	(8,404)
Other expenditure	<u>(25,039)</u>	<u>(26,104)</u>
<b>Total expenditure</b>	<u><b>(54,391)</b></u>	<u><b>(36,234)</b></u>
<b>Net income/(expenditure)</b>	<u><b>5,710</b></u>	<u><b>(796)</b></u>
<b>Net movement in funds</b>	<b>5,710</b>	<b>(796)</b>
<b>Reconciliation of funds</b>		
Total funds brought forward	<u>31,095</u>	<u>31,891</u>
Total funds carried forward	<u><u><b>36,805</b></u></u>	<u><u><b>31,095</b></u></u>

This page does not form part of the statutory financial statements.

## City Arts Newbury

### Detailed Statement of Financial Activities for the Year Ended 31 December 2022

	<b>Total 2022 £</b>	<b>Total 2021 £</b>
<b>Income and Endowments from:</b>		
Donations and legacies (analysed below)	28,861	20,889
Charitable activities (analysed below)	25,544	10,499
Other trading activities (analysed below)	5,147	3,723
Other income (analysed below)	549	327
<b>Total income</b>	<u>60,101</u>	<u>35,438</u>
<b>Expenditure on:</b>		
Raising funds (analysed below)	(2,529)	(1,726)
Charitable activities (analysed below)	(26,823)	(8,404)
Other expenditure (analysed below)	(25,039)	(26,104)
<b>Total expenditure</b>	<u>(54,391)</u>	<u>(36,234)</u>
<b>Net income/(expenditure)</b>	<u>5,710</u>	<u>(796)</u>
<b>Net movement in funds</b>	5,710	(796)
<b>Reconciliation of funds</b>		
<b>Total funds brought forward</b>	<u>31,095</u>	<u>31,891</u>
<b>Total funds carried forward</b>	<u>36,805</u>	<u>31,095</u>

This page does not form part of the statutory financial statements.

## City Arts Newbury

### Detailed Statement of Financial Activities for the Year Ended 31 December 2022 (continued)

	Total 2022 £	Total 2021 £
<b><i>Donations and legacies</i></b>		
Donations Received	5,936	2,788
Good Exchange	6,459	395
Grants	15,804	17,407
Tax Reclaimed	462	290
Amazon Smile	42	9
Easy Fund Raising	158	-
	<u>28,861</u>	<u>20,889</u>
<b><i>Charitable activities</i></b>		
Workshops	16,161	10,499
Exhibitions	2,482	-
Cafe Sales	6,901	-
	<u>25,544</u>	<u>10,499</u>
<b><i>Other trading activities</i></b>		
West Berks Lottery	589	536
Events	3,482	2,511
Apple juice	466	598
Card Sales Commissions	76	-
Merchandise sales	83	18
Gift vouchers not used now expired	451	60
	<u>5,147</u>	<u>3,723</u>
<b><i>Other income</i></b>		
Other income	19	2
Rent Income	530	325
	<u>549</u>	<u>327</u>
<b><i>Raising funds</i></b>		
Apple Juice Costs	(348)	(446)
Advertising	-	(482)
PR (Literature & Brochures)	(2,181)	(798)
	<u>(2,529)</u>	<u>(1,726)</u>

This page does not form part of the statutory financial statements.

## City Arts Newbury

### Detailed Statement of Financial Activities for the Year Ended 31 December 2022 (continued)

	Total 2022 £	Total 2021 £
<i>Charitable activities</i>		
Workshop Trainers	(13,533)	(7,976)
Workshop - Materials	(63)	(188)
Cafe Purchases (supplies)	(1,390)	-
Employee Wages and Salaries	(5,535)	-
Training	(998)	-
Events & PR Manager	(360)	(240)
Exhibition cost inc display and hanging costs	(736)	-
Cafe repairs and renewals (inc set up costs)	(3,153)	-
Fixtures and Fittings Depreciation	(1,055)	-
	<u>(26,823)</u>	<u>(8,404)</u>
<i>Other expenditure</i>		
Rent - 10 Hampton Road	(601)	(601)
Rent - Other	(90)	-
Electricity	(1,118)	(581)
Water Rates	(250)	-
Travelling	-	(41)
Printing, Postage and Stationery	(63)	(39)
Computer and software	(173)	(116)
Repairs and Renewals	(1,603)	(326)
Cleaning	(419)	(44)
Building works	(17,251)	(22,347)
Telephone and Internet	(324)	(10)
Insurance	(518)	(122)
Refreshments	(176)	(35)
DBS checks	(114)	-
Website	(1,079)	(1,095)
Accountancy Fees	(300)	(300)
Good Exchange admin fees	(272)	(32)
Credit card and Ticket Tailor fees	(688)	(325)
Sponsorship gifts	-	(90)
	<u>(25,039)</u>	<u>(26,104)</u>

This page does not form part of the statutory financial statements.

**CITY ARTS NEWBURY**

England & Wales - Charity number 1183770

---

# Accounts

---

Charity registration number: 1183770

# City Arts Newbury

Annual Report and Financial Statements  
for the Year Ended 31 December 2021

Opus Accounting Limited  
Chartered Certified Accountants  
Pound Court  
Pound Street  
Newbury  
Berkshire  
RG14 6AA

## **City Arts Newbury**

### **Contents**

<b>Reference and Administrative Details</b>	<b>1</b>
<b>Trustees' Report</b>	<b>2 to 3</b>
<b>Statement of Trustees' Responsibilities</b>	<b>4</b>
<b>Independent Examiner's Report</b>	<b>5</b>
<b>Statement of Financial Activities</b>	<b>6 to 7</b>
<b>Balance Sheet</b>	<b>8</b>
<b>Notes to the Financial Statements</b>	<b>9 to 16</b>

## **City Arts Newbury**

### **Reference and Administrative Details**

<b>Chairman</b>	Mrs D Pattenden
<b>Trustees</b>	Mrs S Jarvill Mrs D Pattenden Mrs L Hudson Ms A B Martin Mrs S Johnson, Treasurer
<b>Secretary</b>	Ms A B Martin
<b>Charity Registration Number</b>	1183770
<b>Principal Office</b>	10 Hampton Road Newbury Berkshire RG14
<b>Independent Examiner</b>	Opus Accounting Limited Chartered Certified Accountants Pound Court Pound Street Newbury Berkshire RG14 6AA

## **City Arts Newbury**

### **Trustees' Report**

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2021.

#### **Objectives and activities**

##### ***Objects and aims***

To promote, maintain, improve and advance education and appreciation of the arts in all forms among the people of West Berkshire and the surrounding areas, in particular, but not limited to, by the provision of a community arts hub.

To promote social inclusion for the public benefit by preventing people from becoming socially excluded, relieve the needs of such people and assist them to integrate into and contribute to society, in particular by the provision of cohesive community arts events, volunteering opportunities and other such activities as the trustees determine

##### ***Objectives, strategies and activities***

###### ***Increase artistic offering***

Increase the reach of the Charity to the disadvantaged and isolated, and identify and establish key partnerships for the elderly and youth age groups.

Increase the number of workshops, exhibitions and events and the numbers permitted to attend as appropriate under pandemic conditions. Offer additional free drop-in art sessions. Improve the PR, presence and awareness in the community.

###### ***Public benefit***

The charity publicises and promotes community events, artistic workshops and exhibitions throughout the year to enable the local community to participate in the creation of art and artisan products and to view and acquire the work of local artists.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

#### **Structure, governance and management**

##### ***Nature of governing document***

City Arts Newbury is governed by a constitution, the structure and content of which is based on the standard Charity Commission template for a CIO.

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

Recruitment and appointment of Trustees follows the process outlined by the Charity Commission.

##### ***Organisational structure***

Trustees meet approximately quarterly (or more frequently as required).

The following groups report into the Board of Trustees

- Management Committee, responsible for the day to day running of the activities of City Arts. This committee meets approximately every 3-4 weeks and more often as required.
- Fundraising Committee, responsible for planning and implementing fundraising initiatives and events. This committee meets as frequently as required, depending on planned activities, but typically every 2-3months

## City Arts Newbury

### Trustees' Report

#### Financial instruments

##### *Objectives and policies*

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

##### *Credit risk*

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

##### *Liquidity risk*

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

**The Charity does not have any financial derivatives, does not hold investments and does not have long or short-term debt finance.**

The annual report was approved by the trustees of the charity on 10/5/22 and signed on its behalf by:



Mrs D Pattenden  
Chairman and Trustee

## City Arts Newbury

### Statement of Trustees' Responsibilities

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

The law applicable to charities 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; and
- 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, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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.

Approved by the trustees of the charity on 10/5/22 and signed on its behalf by:



Mrs D Pattenden  
Chairman and trustee

## City Arts Newbury

### Independent Examiner's Report to the trustees of City Arts Newbury

I report to the trustees on my examination of the accounts of City Arts Newbury for the year ended 31 December 2021.

#### Responsibilities and basis of report

As the charity trustees of City Arts Newbury 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 City Arts Newbury'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 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 City Arts Newbury as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Nigel Gary Coombs FCCA  
Chartered Certified Accountants  
ACCA

Pound Court  
Pound Street  
Newbury  
Berkshire  
RG14 6AA

Date: 18 May 2022

## City Arts Newbury

### Statement of Financial Activities for the Year Ended 31 December 2021

	Note	Unrestricted funds £	Total 2021 £
<b>Income and Endowments from:</b>			
Donations and legacies		20,889	20,889
Charitable activities		10,499	10,499
Other trading activities		3,723	3,723
Other income		327	327
<b>Total income</b>		<b>35,438</b>	<b>35,438</b>
<b>Expenditure on:</b>			
Raising funds		(1,726)	(1,726)
Charitable activities		(8,404)	(8,404)
Other expenditure	8	(26,104)	(26,104)
<b>Total expenditure</b>		<b>(36,234)</b>	<b>(36,234)</b>
<b>Net expenditure</b>		<b>(796)</b>	<b>(796)</b>
<b>Net movement in funds</b>		<b>(796)</b>	<b>(796)</b>
<b>Reconciliation of funds</b>			
<b>Total funds brought forward</b>		<b>31,891</b>	<b>31,891</b>
<b>Total funds carried forward</b>	16	<b>31,095</b>	<b>31,095</b>
	Note	Unrestricted funds £	Total 2020 £
<b>Income and Endowments from:</b>			
Donations and legacies		13,446	13,446
Charitable activities		6,253	6,253
Other trading activities		1,354	1,354
<b>Total income</b>		<b>21,053</b>	<b>21,053</b>
<b>Expenditure on:</b>			
Raising funds		(1,966)	(1,966)
Charitable activities		(4,119)	(4,119)
Other expenditure	8	(23,501)	(23,501)
<b>Total expenditure</b>		<b>(29,586)</b>	<b>(29,586)</b>
<b>Net expenditure</b>		<b>(8,533)</b>	<b>(8,533)</b>
<b>Net movement in funds</b>		<b>(8,533)</b>	<b>(8,533)</b>
<b>Reconciliation of funds</b>			
<b>Total funds brought forward</b>		<b>40,424</b>	<b>40,424</b>
<b>Total funds carried forward</b>	16	<b>31,891</b>	<b>31,891</b>

The notes on pages 9 to 16 form an integral part of these financial statements.

**City Arts Newbury**

**Statement of Financial Activities for the Year Ended 31 December 2021**

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2020 is shown in note 16.

The notes on pages 9 to 16 form an integral part of these financial statements.

**City Arts Newbury**

**(Registration number: 1183770)  
Balance Sheet as at 31 December 2021**

	Note	2021 £	2020 £
<b>Current assets</b>			
Stocks	12	269	417
Debtors	13	385	395
Cash at bank and in hand	14	<u>44,594</u>	<u>32,662</u>
		45,248	33,474
<b>Creditors: Amounts falling due within one year</b>	15	<u>(14,153)</u>	<u>(1,583)</u>
<b>Net assets</b>		<u>31,095</u>	<u>31,891</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>31,095</u>	<u>31,891</u>
<b>Total funds</b>	16	<u>31,095</u>	<u>31,891</u>

The financial statements on pages 6 to 16 were approved by the trustees, and authorised for issue on 10/5/22 and signed on their behalf by:



.....  
Mrs S Johnson  
Trustee

## City Arts Newbury

### Notes to the Financial Statements for the Year Ended 31 December 2021

#### 1 Accounting policies

##### **Statement of compliance**

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

##### **Basis of preparation**

City Arts Newbury meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

##### **Exemption from preparing a cash flow statement**

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

##### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

##### **Income and endowments**

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

##### ***Donations and legacies***

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

##### ***Grants receivable***

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

##### ***Deferred income***

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

## City Arts Newbury

### Notes to the Financial Statements for the Year Ended 31 December 2021

#### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### ***Raising funds***

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

#### ***Charitable activities***

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### **Stock**

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

## City Arts Newbury

### Notes to the Financial Statements for the Year Ended 31 December 2021

#### Trade creditors

are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

## 2 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Donations and legacies;		
Donations from individuals	3,192	3,192
Gift aid reclaimed	290	290
Grants, including capital grants;		
Donations from community groups	17,407	17,407
<b>Total for 2021</b>	<b>20,889</b>	<b>20,889</b>
<b>Total for 2020</b>	<b>13,446</b>	<b>13,446</b>

## 3 Income from charitable activities

## City Arts Newbury

### Notes to the Financial Statements for the Year Ended 31 December 2021

	<b>Unrestricted funds General £</b>	<b>Total funds £</b>
<b>Total for 2021</b>	10,499	10,499
<b>Total for 2020</b>	6,253	6,253

#### 4 Income from other trading activities

	<b>Unrestricted funds General £</b>	<b>Total funds £</b>
Events income;		
Other events income	2,511	2,511
Lotteries and competitions income	536	536
Other income from other trading activities	676	676
<b>Total for 2021</b>	3,723	3,723
<b>Total for 2020</b>	1,354	1,354

#### 5 Other income

	<b>Unrestricted funds General £</b>	<b>Total funds £</b>
Rental income	325	325
<b>Total for 2021</b>	325	325

#### 6 Expenditure on raising funds

##### a) Costs of trading activities

	<b>Note</b>	<b>Unrestricted funds General £</b>	<b>Total funds £</b>
Marketing and publicity		1,280	1,280
<b>Total for 2021</b>		1,280	1,280
<b>Total for 2020</b>		1,332	1,332

## City Arts Newbury

### Notes to the Financial Statements for the Year Ended 31 December 2021

#### b) Other costs of generating donations and legacies

	Note	Unrestricted funds General £	Total funds £
Other direct costs		446	446
<b>Total for 2021</b>		<b>446</b>	<b>446</b>
<b>Total for 2020</b>		<b>634</b>	<b>634</b>
			<b>Total costs £</b>

#### 7 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total 2021 £	Total 2020 £
Workshop materials		188	188	15
Staff costs		8,216	8,216	4,104
		<b>8,404</b>	<b>8,404</b>	<b>4,119</b>
			<b>Unrestricted funds General £</b>	<b>Total funds £</b>
Staff costs		188	8,216	8,216
<b>Total for 2021</b>		<b>8,404</b>	<b>8,404</b>	<b>8,404</b>
<b>Total for 2020</b>		<b>4,119</b>	<b>4,119</b>	<b>4,119</b>
				<b>Total expenditure £</b>

#### 8 Other expenditure

## City Arts Newbury

### Notes to the Financial Statements for the Year Ended 31 December 2021

	Note	Unrestricted funds General £	Total funds £
Other resources expended		<u>26,104</u>	<u>26,104</u>
<b>Total for 2021</b>		<u>26,104</u>	<u>26,104</u>
<b>Total for 2020</b>		<u>23,501</u>	<u>23,501</u>

#### 9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

#### 10 Staff costs

The aggregate payroll costs were as follows:

	2021 £	2020 £
<b>Staff costs during the year were:</b>		
Other staff costs	<u>8,216</u>	<u>4,104</u>

No employee received emoluments of more than £60,000 during the year

## City Arts Newbury

### Notes to the Financial Statements for the Year Ended 31 December 2021

#### 11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

#### 12 Stock

	2021 £	2020 £
Stocks	<u>269</u>	<u>417</u>

#### 13 Debtors

	2021 £	2020 £
Prepayments	250	236
Other debtors	<u>135</u>	<u>159</u>
	<u>385</u>	<u>395</u>

#### 14 Cash and cash equivalents

	2021 £	2020 £
Cash on hand	53	-
Cash at bank	<u>44,541</u>	<u>32,662</u>
	<u>44,594</u>	<u>32,662</u>

#### 15 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	447	-
Accruals	24	237
Deferred income	<u>13,682</u>	<u>1,346</u>
	<u>14,153</u>	<u>1,583</u>

#### 16 Funds

	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Balance at 31 December 2021 £
<b>Unrestricted funds</b>				
General	<u>31,891</u>	<u>35,438</u>	<u>(36,234)</u>	<u>31,095</u>

## City Arts Newbury

### Notes to the Financial Statements for the Year Ended 31 December 2021

	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Balance at 31 December 2020 £
<b>Unrestricted funds</b>				
General	<u>40,424</u>	<u>21,053</u>	<u>(29,586)</u>	<u>31,891</u>

#### 17 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 December 2021 £
Current assets	45,248	45,248
Current liabilities	<u>(14,153)</u>	<u>(14,153)</u>
Total net assets	<u>31,095</u>	<u>31,095</u>
	<b>Unrestricted funds General £</b>	<b>Total funds at 31 December 2020 £</b>
Current assets	33,474	33,474
Current liabilities	<u>(1,583)</u>	<u>(1,583)</u>
Total net assets	<u>31,891</u>	<u>31,891</u>

#### 18 Analysis of net funds

	At 1 January 2021 £	Financing cash flows £	At 31 December 2021 £
Cash at bank and in hand	<u>32,662</u>	<u>11,932</u>	<u>44,594</u>
Net debt	<u>32,662</u>	<u>11,932</u>	<u>44,594</u>
	<b>At 1 January 2020 £</b>	<b>Financing cash flows £</b>	<b>At 31 December 2020 £</b>
Cash at bank and in hand	<u>40,298</u>	<u>(7,636)</u>	<u>32,662</u>
Net debt	<u>40,298</u>	<u>(7,636)</u>	<u>32,662</u>

## City Arts Newbury

### Statement of Financial Activities by fund for the Year Ended 31 December 2021

	<b>Total Unrestricted Funds 2021 £</b>	<b>Total Unrestricted Funds 2020 £</b>
<b>Income and Endowments from:</b>		
Donations and legacies	20,889	13,446
Charitable activities	10,499	6,253
Other trading activities	3,723	1,354
Other income	327	-
<b>Total income</b>	<u>35,438</u>	<u>21,053</u>
<b>Expenditure on:</b>		
Raising funds	(1,726)	(1,966)
Charitable activities	(8,404)	(4,119)
Other expenditure	(26,104)	(23,501)
<b>Total expenditure</b>	<u>(36,234)</u>	<u>(29,586)</u>
<b>Net expenditure</b>	<u>(796)</u>	<u>(8,533)</u>
<b>Net movement in funds</b>	(796)	(8,533)
<b>Reconciliation of funds</b>		
<b>Total funds brought forward</b>	<u>31,891</u>	<u>40,424</u>
<b>Total funds carried forward</b>	<u>31,095</u>	<u>31,891</u>

## City Arts Newbury

### Detailed Statement of Financial Activities for the Year Ended 31 December 2021

	<b>Total 2021 £</b>	<b>Total 2020 £</b>
<b>Income and Endowments from:</b>		
Donations and legacies (analysed below)	20,889	13,446
Charitable activities (analysed below)	10,499	6,253
Other trading activities (analysed below)	3,723	1,354
Other income (analysed below)	327	-
<b>Total income</b>	<b>35,438</b>	<b>21,053</b>
<b>Expenditure on:</b>		
Raising funds (analysed below)	(1,726)	(1,966)
Charitable activities (analysed below)	(8,404)	(4,119)
Other expenditure (analysed below)	(26,104)	(23,501)
<b>Total expenditure</b>	<b>(36,234)</b>	<b>(29,586)</b>
<b>Net expenditure</b>	<b>(796)</b>	<b>(8,533)</b>
<b>Net movement in funds</b>	<b>(796)</b>	<b>(8,533)</b>
<b>Reconciliation of funds</b>		
<b>Total funds brought forward</b>	<b>31,891</b>	<b>40,424</b>
<b>Total funds carried forward</b>	<b>31,095</b>	<b>31,891</b>

This page does not form part of the statutory financial statements.

## City Arts Newbury

### Detailed Statement of Financial Activities for the Year Ended 31 December 2021

	Total 2021 £	Total 2020 £
<i><b>Donations and legacies</b></i>		
Donations Received	2,788	3,295
Good exchange	395	-
Grants	17,407	10,000
Tax Reclaimed	290	151
Amazon Smile	9	-
	<u>20,889</u>	<u>13,446</u>
<i><b>Charitable activities</b></i>		
Workshops	10,499	6,253
	<u>10,499</u>	<u>6,253</u>
<i><b>Other trading activities</b></i>		
West Berks Lottery	536	495
Events	2,511	-
Christmas Fair	-	120
Apple juice	598	729
T Shirt Sales	18	-
Cards, Keyrings and Seed kits	-	10
Gift vouchers not used now expired	60	-
	<u>3,723</u>	<u>1,354</u>
<i><b>Other income</b></i>		
Other income	2	-
Rent Income	325	-
	<u>327</u>	<u>-</u>
<i><b>Raising funds</b></i>		
Apple Juice Costs	(446)	(634)
Advertising	(482)	(173)
PR (Literature & Brochures)	(798)	(1,159)
	<u>(1,726)</u>	<u>(1,966)</u>
<i><b>Charitable activities</b></i>		
Workshop Trainers	(7,976)	(3,894)
Workshop - Materials	(188)	(15)
Events & PR Manager	(240)	(210)
	<u>(8,404)</u>	<u>(4,119)</u>
<i><b>Other expenditure</b></i>		
Rent - 10 Hampton Road	(601)	(600)

This page does not form part of the statutory financial statements.

## City Arts Newbury

### Detailed Statement of Financial Activities for the Year Ended 31 December 2021

	<b>Total 2021 £</b>	<b>Total 2020 £</b>
Rent - Other	-	(135)
Electricity	(581)	(385)
Travelling	(41)	(1)
Printing	-	(27)
Postage and Carriage	-	(9)
Office Stationery	(39)	-
Computer and software	(116)	(80)
Repairs and Renewals	(326)	(158)
Cleaning	(44)	-
Building works	(22,347)	(20,113)
Insurance	(122)	(122)
Refreshments	(35)	(75)
Sundry Expenses	(10)	(96)
Go Cardless & SumUp	-	(269)
Website	(1,095)	(1,024)
Accountancy Fees	(300)	(300)
Good Exchange admin fees	(32)	(7)
Stripe Fees	(325)	-
Sponsorship gifts	(90)	(100)
	(26,104)	(23,501)

This page does not form part of the statutory financial statements.

**CITY ARTS NEWBURY**

England & Wales - Charity number 1183770

---

# Accounts

---

Charity registration number: 1183770

# City Arts Newbury

Annual Report and Financial Statements  
for the Year Ended 31 December 2020

Opus Accounting Limited  
Chartered Certified Accountants  
Pound Court  
Pound Street  
Newbury  
Berkshire  
RG14 6AA

# City Arts Newbury

## Contents

Reference and Administrative Details	1
Trustees' Report	2 to 3
Statement of Trustees' Responsibilities	4
Independent Examiner's Report	5
Statement of Financial Activities	6 to 7
Balance Sheet	8
Notes to the Financial Statements	9 to 16

## **City Arts Newbury**

### **Reference and Administrative Details**

<b>Trustees</b>	Mrs S Jarvill Mrs D Pattenden Mrs C Pick, Treasurer Mrs L Hudson Mrs Holly McEnaney
<b>Secretary</b>	Mrs Holly McEnaney
<b>Principal Office</b>	10 Hampton Road Newbury Berkshire RG14
<b>Charity Registration Number</b>	1183770
<b>Independent Examiner</b>	Opus Accounting Limited Chartered Certified Accountants Pound Court Pound Street Newbury Berkshire RG14 6AA

# City Arts Newbury

## Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2020.

### **Objectives and activities**

#### *Objects and aims*

To promote, maintain, improve and advance education and appreciation of the arts in all forms among the people of West Berkshire and the surrounding areas, in particular, but not limited to, by the provision of a community arts hub.

To promote social inclusion for the public benefit by preventing people from becoming socially excluded, relieve the needs of such people and assist them to integrate into and contribute to society, in particular by the provision of cohesive community arts events, volunteering opportunities and other such activities as the trustees determine

#### *Objectives, strategies and activities*

Roll out upgraded and improved website.  
Implement streamlined booking system.  
Increase artistic offering in terms of numbers of workshops and events offered.  
Improve reach to the disadvantaged.

#### *Public benefit*

The charity publicises and promotes community events, artistic workshops and exhibitions throughout the year to enable the local community to participate in the creation of art and artisan products and to view and acquire the work of local artists.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

### **Structure, governance and management**

#### *Nature of governing document*

City Arts Newbury is governed by a constitution, the structure and content of which is based on the standard Charity Commission template for a CIO.

#### *Recruitment and appointment of trustees*

Recruitment and appointment of Trustees follows the process outlined by the Charity Commission.

#### *Organisational structure*

Trustees meet approximately quarterly (or more frequently as required).

The following groups report into the Board of Trustees

- Management Committee, responsible for the day to day running of the activities of City Arts. This committee meets approximately every 3 weeks and more often as required.
- Fundraising Committee, responsible for planning and implementing fundraising initiatives and events. This committee meets as frequently as required, depending on planned activities, but typically every 2-3months

# City Arts Newbury

## Trustees' Report

### Financial instruments

#### *Objectives and policies*

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

#### *Credit risk*

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

#### *Liquidity risk*

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

**The charity does not use financial derivatives, does not hold investments and does not use long or short-term debt finance.**

The annual report was approved by the trustees of the charity on 27/09/21 and signed on its behalf by:

*C Pick*

.....  
Mrs C Pick  
Trustee

## City Arts Newbury

### Statement of Trustees' Responsibilities

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

The law applicable to charities 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; and
- 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, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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.

Approved by the trustees of the charity on 27/09/21 and signed on its behalf by:



.....  
Mrs C Pick  
Trustee

## City Arts Newbury

### Independent Examiner's Report to the trustees of City Arts Newbury

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2020 which are set out on pages 6 to 16.

#### Respective responsibilities of trustees and examiner

As the charity's trustees of City Arts Newbury 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 City Arts Newbury'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 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 City Arts Newbury as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Nigel Gary Coombs FCCA  
Chartered Certified Accountants  
ACCA

Pound Court  
Pound Street  
Newbury  
Berkshire  
RG14 6AA

Date: 11 June 2021

## City Arts Newbury

### Statement of Financial Activities for the Year Ended 31 December 2020

	Note	Unrestricted funds £	Total 2020 £
<b>Income and Endowments from:</b>			
Donations and legacies		13,446	13,446
Charitable activities		6,253	6,253
Other trading activities		1,354	1,354
		<u>21,053</u>	<u>21,053</u>
<b>Total income</b>			
<b>Expenditure on:</b>			
Raising funds		(1,966)	(1,966)
Charitable activities		(4,119)	(4,119)
Other expenditure	8	(23,501)	(23,501)
		<u>(29,586)</u>	<u>(29,586)</u>
<b>Total expenditure</b>			
		<u>(8,533)</u>	<u>(8,533)</u>
<b>Net expenditure</b>			
		(8,533)	(8,533)
<b>Net movement in funds</b>			
		(8,533)	(8,533)
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>40,424</u>	<u>40,424</u>
Total funds carried forward	16	<u>31,891</u>	<u>31,891</u>
		<b>Unrestricted funds £</b>	<b>Total 2019 £</b>
	<b>Note</b>		
<b>Income and Endowments from:</b>			
Donations and legacies		1,501	1,501
Charitable activities		13,230	13,230
Other trading activities		2,741	2,741
Other income		120	120
		<u>17,592</u>	<u>17,592</u>
<b>Total income</b>			
<b>Expenditure on:</b>			
Raising funds		(1,816)	(1,816)
Charitable activities		(9,912)	(9,912)
Other expenditure	8	(1,695)	(1,695)
		<u>(13,423)</u>	<u>(13,423)</u>
<b>Total expenditure</b>			
		<u>4,169</u>	<u>4,169</u>
<b>Net income</b>			
		4,169	4,169
<b>Net movement in funds</b>			
		4,169	4,169
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>36,255</u>	<u>36,255</u>
Total funds carried forward	16	<u>40,424</u>	<u>40,424</u>

The notes on pages 9 to 16 form an integral part of these financial statements.

**City Arts Newbury**

**Statement of Financial Activities for the Year Ended 31 December 2020**

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2019 is shown in note 16.

## City Arts Newbury

### (Registration number: 1183770) Balance Sheet as at 31 December 2020

	Note	2020 £	2019 £
<b>Current assets</b>			
Stocks	12	417	745
Debtors	13	395	679
Cash at bank and in hand	14	<u>32,662</u>	<u>40,298</u>
		33,474	41,722
<b>Creditors: Amounts falling due within one year</b>	15	<u>(1,583)</u>	<u>(1,298)</u>
<b>Net assets</b>		<u>31,891</u>	<u>40,424</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>31,891</u>	<u>40,424</u>
<b>Total funds</b>	16	<u>31,891</u>	<u>40,424</u>

The financial statements on pages 6 to 16 were approved by the trustees, and authorised for issue on 22/04/21 and signed on their behalf by:

.....*CR Pick*.....  
Mrs C Pick  
Trustee

## **City Arts Newbury**

### **Notes to the Financial Statements for the Year Ended 31 December 2020**

#### **1 Accounting policies**

##### **Statement of compliance**

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

##### **Basis of preparation**

City Arts Newbury meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

##### **Exemption from preparing a cash flow statement**

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

##### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

##### **Income and endowments**

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

##### ***Donations and legacies***

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

##### ***Grants receivable***

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

##### ***Deferred income***

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

## City Arts Newbury

### Notes to the Financial Statements for the Year Ended 31 December 2020

#### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### ***Raising funds***

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

#### ***Charitable activities***

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### **Stock**

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

## City Arts Newbury

### Notes to the Financial Statements for the Year Ended 31 December 2020

#### Trade creditors

are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

## 2 Income from donations and legacies

	<b>Unrestricted funds General £</b>	<b>Total funds £</b>
Donations and legacies;		
Donations from individuals	3,295	3,295
Gift aid reclaimed	151	151
Grants, including capital grants;		
Donations from community groups	10,000	10,000
<b>Total for period ended 31 December 2020</b>	<b>13,446</b>	<b>13,446</b>
<b>Total for period ended 31 December 2019</b>	<b>1,501</b>	<b>1,501</b>

**City Arts Newbury**

**Notes to the Financial Statements for the Year Ended 31 December 2020**

**3 Income from charitable activities**

**4 Income from other trading activities**

	<b>Unrestricted funds General £</b>	<b>Total funds £</b>
Events income;		
Other events income	120	120
Lotteries and competitions income	495	495
Other income from other trading activities	739	739
<b>Total for period ended 31 December 2020</b>	<b>1,354</b>	<b>1,354</b>
<b>Total for period ended 31 December 2019</b>	<b>2,741</b>	<b>2,741</b>

**5 Other income**

	<b>Unrestricted funds General £</b>	<b>Total funds £</b>
<b>Total for period ended 31 December 2019</b>	<b>120</b>	<b>120</b>

**6 Expenditure on raising funds**

**a) Costs of trading activities**

	<b>Note</b>	<b>Unrestricted funds General £</b>	<b>Total funds £</b>
Marketing and publicity		1,332	1,332
<b>Total for period ended 31 December 2020</b>		<b>1,332</b>	<b>1,332</b>
<b>Total for period ended 31 December 2019</b>		<b>799</b>	<b>799</b>

## City Arts Newbury

### Notes to the Financial Statements for the Year Ended 31 December 2020

#### b) Other costs of generating donations and legacies

	Note	Unrestricted funds General £	Total funds £
Other direct costs		634	634
<b>Total for period ended 31 December 2020</b>		<b>634</b>	<b>634</b>
<b>Total for period ended 31 December 2019</b>		<b>1,017</b>	<b>1,017</b>
			<b>Total costs £</b>

#### 7 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total 31 December 2020 £	Total 7 June 2019 to 31 December 2019 £
Workshop materials		15	15	91
Staff costs		4,104	4,104	9,821
		<b>4,119</b>	<b>4,119</b>	<b>9,912</b>
			Unrestricted funds General £	Total funds £
Staff costs			15	15
			4,104	4,104
<b>Total for period ended 31 December 2020</b>			<b>4,119</b>	<b>4,119</b>
<b>Total for period ended 31 December 2019</b>			<b>9,912</b>	<b>9,912</b>

## City Arts Newbury

### Notes to the Financial Statements for the Year Ended 31 December 2020

		Unrestricted funds General £	Total expenditure £
<b>8 Other expenditure</b>			
	Note		Total funds £
Other resources expended		23,501	23,501
<b>Total for period ended 31 December 2020</b>		23,501	23,501
<b>Total for period ended 31 December 2019</b>		1,695	1,695

#### 9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

#### 10 Staff costs

The aggregate payroll costs were as follows:

	2020 £	2019 £
<b>Staff costs during the year were:</b>		
Other staff costs	4,104	9,821
	4,104	9,821

No employee received emoluments of more than £60,000 during the year

## City Arts Newbury

### Notes to the Financial Statements for the Year Ended 31 December 2020

#### 11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

#### 12 Stock

	2020 £	2019 £
Stocks	<u>417</u>	<u>745</u>

#### 13 Debtors

	2020 £	2019 £
Prepayments	236	236
Other debtors	<u>159</u>	<u>443</u>
	<u>395</u>	<u>679</u>

#### 14 Cash and cash equivalents

	2020 £	2019 £
Cash at bank	<u>32,662</u>	<u>40,298</u>

#### 15 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	-	236
Accruals	237	5
Deferred income	<u>1,346</u>	<u>1,057</u>
	<u>1,583</u>	<u>1,298</u>

#### 16 Funds

	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Balance at 31 December 2020 £
<b>Unrestricted funds</b>				
General	<u>40,424</u>	<u>21,053</u>	<u>(29,586)</u>	<u>31,891</u>

## City Arts Newbury

### Notes to the Financial Statements for the Year Ended 31 December 2020

	Balance at 7 June 2019 £	Incoming resources £	Resources expended £	Balance at 31 December 2019 £
<b>Unrestricted funds</b>				
General	36,255	17,592	(13,423)	40,424

#### 17 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 December 2020 £
Current assets	33,474	33,474
Current liabilities	(1,583)	(1,583)
Total net assets	31,891	31,891
	<b>Unrestricted funds General £</b>	<b>Total funds at 31 December 2019 £</b>
Current assets	41,722	41,722
Current liabilities	(1,298)	(1,298)
Total net assets	40,424	40,424

#### 18 Analysis of net funds

	At 1 January 2020 £	At 31 December 2020 £
Cash at bank and in hand	40,298	40,298
Net debt	40,298	40,298
	<b>At 7 June 2019 £</b>	<b>At 31 December 2019 £</b>
Cash at bank and in hand	40,298	40,298
Net debt	40,298	40,298

## City Arts Newbury

### Statement of Financial Activities by fund for the Year Ended 31 December 2020

	Total Unrestricted Funds 2020 £	Total Unrestricted Funds 2019 £
<b>Income and Endowments from:</b>		
Donations and legacies	13,446	1,501
Charitable activities	6,253	13,230
Other trading activities	1,354	2,741
Other income	-	120
<b>Total income</b>	<b>21,053</b>	<b>17,592</b>
<b>Expenditure on:</b>		
Raising funds	(1,966)	(1,816)
Charitable activities	(4,119)	(9,912)
Other expenditure	(23,501)	(1,695)
<b>Total expenditure</b>	<b>(29,586)</b>	<b>(13,423)</b>
<b>Net (expenditure)/income</b>	<b>(8,533)</b>	<b>4,169</b>
Net movement in funds	(8,533)	4,169
<b>Reconciliation of funds</b>		
Total funds brought forward	40,424	36,255
Total funds carried forward	<b>31,891</b>	<b>40,424</b>

## City Arts Newbury

### Detailed Statement of Financial Activities for the Year Ended 31 December 2020

	Total 2020 £	Total 2019 £
<b>Income and Endowments from:</b>		
Donations and legacies (analysed below)	13,446	1,501
Charitable activities (analysed below)	6,253	13,230
Other trading activities (analysed below)	1,354	2,741
Other income (analysed below)	-	120
<b>Total income</b>	<u>21,053</u>	<u>17,592</u>
<b>Expenditure on:</b>		
Raising funds (analysed below)	(1,966)	(1,816)
Charitable activities (analysed below)	(4,119)	(9,912)
Other expenditure (analysed below)	(23,501)	(1,695)
<b>Total expenditure</b>	<u>(29,586)</u>	<u>(13,423)</u>
<b>Net (expenditure)/income</b>	<u>(8,533)</u>	<u>4,169</u>
<b>Net movement in funds</b>	(8,533)	4,169
<b>Reconciliation of funds</b>		
<b>Total funds brought forward</b>	<u>40,424</u>	<u>36,255</u>
<b>Total funds carried forward</b>	<u><u>31,891</u></u>	<u><u>40,424</u></u>

## City Arts Newbury

### Detailed Statement of Financial Activities for the Year Ended 31 December 2020

	Total Year ended 31 December 2020 £	Total 7 June 2019 to 31 December 2019 £
<b><i>Donations and legacies</i></b>		
Donations Received	3,295	693
Grants	10,000	500
Tax Reclaimed	151	308
	13,446	1,501
<b><i>Charitable activities</i></b>		
Workshops	6,253	13,230
	6,253	13,230
<b><i>Other trading activities</i></b>		
West Berks Lottery	495	302
Events	-	98
Christmas Fair	120	1,336
Apple juice	729	597
T Shirt Sales	-	43
Cards, Keyrings and Seed kits	10	84
Refreshment charge	-	95
Commission sale of art	-	154
Gift vouchers not used now expired	-	32
	1,354	2,741
<b><i>Other income</i></b>		
Rent Income	-	120
	-	120
<b><i>Raising funds</i></b>		
Christmas Fair Expenses	-	(87)
Apple Juice Costs	(634)	(398)
Fund Raising Expenses	-	(532)
Advertising	(173)	(210)
PR (Literature & Brochures)	(1,159)	(589)
	(1,966)	(1,816)
<b><i>Charitable activities</i></b>		
Workshop Trainers	(3,894)	(8,971)
Workshop - Materials	(15)	(91)
Events & PR Manager	(210)	(850)
	(4,119)	(9,912)

This page does not form part of the statutory financial statements.

## City Arts Newbury

### Detailed Statement of Financial Activities for the Year Ended 31 December 2020

	Total Year ended 31 December 2020 £	Total 7 June 2019 to 31 December 2019 £
<i>Other expenditure</i>		
Rent - 10 Hampton Road	(600)	(341)
Rent - Other	(135)	-
Electricity	(385)	(389)
Travelling	(1)	(33)
Printing	(27)	-
Postage and Carriage	(9)	(3)
Office Stationery	-	(2)
Computer and software	(80)	(79)
Repairs and Renewals	(158)	(302)
Cleaning	-	(15)
Building works	(20,113)	-
Insurance	(122)	(115)
Refreshments	(75)	(256)
Sundry Expenses	(96)	-
Go Cardless & SumUp	(269)	(144)
Currency Charges	-	(2)
Website	(1,024)	-
Accountancy Fees	(300)	-
Good Exchange admin fees	(7)	(9)
Sponsorship gifts	(100)	(5)
	(23,501)	(1,695)