

Wyldwood Arts CIO
Unaudited Financial Statements
31 December 2020

HARPER SHELDON LIMITED

Chartered accountants
Midway House
Staverton Technology Park
Herrick Way, Staverton
Cheltenham, Glos.
GL51 6TQ

Wyldwood Arts CIO

Financial Statements

Year ended 31 December 2020

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Wyldwood Arts CIO

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 December 2020

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2020.

Reference and administrative details

Registered charity name Wyldwood Arts CIO

Charity registration number 1189046

Principal office and registered office
Belle Vue Centre
St. Annals House
6 Belle Vue Road
Cinderford
Gloucestershire
GL14 2AB
England

The trustees

T Allison	(Appointed 7 February 2020)
Dr J McCormack	(Appointed 6 February 2020)
R Chapman	(Appointed 6 February 2020)

Independent examiner Harper Sheldon Limited

Strategic report

The Trustees' Annual Report is appended as a separate document using the Charity Commission template.

The trustees' annual report and the strategic report were approved on30/09/2021..... and signed on behalf of the board of trustees by:



R Chapman
Trustee

Wyldwood Arts CIO

Independent Examiner's Report to the Trustees of Wyldwood Arts CIO

Year ended 31 December 2020

I report to the trustees on my examination of the financial statements of Wyldwood Arts CIO ('the charity') for the year ended 31 December 2020.

Responsibilities and basis of report

As the charity trustees of the CIO 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 CIO's accounts carried out under section 145 of the Act. In carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. Accounting records were not kept as required by section 130 of the Act; or
2. The accounts do not accord with those records.

I confirm that there are no matter to which your attention should be drawn to enable a proper understanding of the accounts to be reached.



Harper Sheldon Limited
Independent Examiner

Midway House
Staverton Technology Park
Herrick Way, Staverton
Cheltenham, Gloucestershire
GL51 6TQ

Wyldwood Arts CIO

Statement of Financial Activities (including income and expenditure account)

Year ended 31 December 2020

		Unrestricted funds £	2020 Restricted funds £	Total funds £
	Note			
Income and endowments				
Donations and legacies	4	7,000	103,979	110,979
Investment income	5	—	8	8
Total income		<u>7,000</u>	<u>103,987</u>	<u>110,987</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	6	—	17,709	17,709
Expenditure on charitable activities	7,8	—	83,170	83,170
Total expenditure		<u>—</u>	<u>100,879</u>	<u>100,879</u>
Net income and net movement in funds		<u>7,000</u>	<u>3,108</u>	<u>10,108</u>
Reconciliation of funds				
Total funds brought forward		—	—	—
Total funds carried forward		<u>7,000</u>	<u>3,108</u>	<u>10,108</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 6 to 11 form part of these financial statements.

Wyldwood Arts CIO

Statement of Financial Position

31 December 2020

	Note	2020 £
Current assets		
Debtors	11	4,535
Cash at bank and in hand		61,095
		<u>65,630</u>
Creditors: amounts falling due within one year	12	55,522
Net current assets		<u>10,108</u>
Total assets less current liabilities		<u>10,108</u>
Net assets		<u>10,108</u>
Funds of the charity		
Restricted funds		3,108
Unrestricted funds		<u>7,000</u>
Total charity funds	15	<u>10,108</u>

For the year ending 31 December 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 30/09/2021, and are signed on behalf of the board by:



R Chapman
Trustee

The notes on pages 6 to 11 form part of these financial statements.

Wyldwood Arts CIO

Statement of Cash Flows

Year ended 31 December 2020

	2020 £
Cash flows from operating activities	
Net income	10,108
<i>Adjustments for:</i>	
Other interest receivable and similar income	(8)
Accrued expenses	1,055
<i>Changes in:</i>	
Trade and other debtors	(4,535)
Trade and other creditors	54,467
Cash generated from operations	61,087
Interest received	8
Net cash from operating activities	<u>61,095</u>
Net increase in cash and cash equivalents	61,095
Cash and cash equivalents at beginning of year	<u>—</u>
Cash and cash equivalents at end of year	<u>61,095</u>

The notes on pages 6 to 11 form part of these financial statements.

Wyldwood Arts CIO

Notes to the Financial Statements

Year ended 31 December 2020

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Belle Vue Centre, St. Annals House, 6 Belle Vue Road, Cinderford, Gloucestershire, GL14 2AB, England.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Wyldwood Arts CIO

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Wyldwood Arts CIO

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

3. Accounting policies *(continued)*

Government grants *(continued)*

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Wyldwood Arts CIO

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Misc Donations	—	3,858	3,858
Grateful Society	7,000	—	7,000
The Courtyard Trust	—	14,881	14,881
Barnwood Trust	—	1,500	1,500
St Monica Trust	—	130	130
The Hub	—	320	320
Fair Furlong Primary School	—	1,735	1,735
Keziah Dance Theatre	—	117	117
Grants			
Gloucestershire Community Fund	—	2,500	2,500
The Woodward Charitable Trust	—	1,000	1,000
Gloucestershire Disability fund	—	1,000	1,000
ACE	—	60,982	60,982
Children In Need	—	7,181	7,181
Forestry Commission	—	8,775	8,775
	<u>7,000</u>	<u>103,979</u>	<u>110,979</u>

5. Investment income

	Restricted Funds £	Total Funds 2020 £
Bank interest receivable	<u>8</u>	<u>8</u>

6. Costs of raising donations and legacies

	Restricted Funds £	Total Funds 2020 £
Costs of raising donations and legacies - Grants receivable	<u>17,709</u>	<u>17,709</u>

7. Expenditure on charitable activities by fund type

	Restricted Funds £	Total Funds 2020 £
Delivery costs	81,672	81,672
Support costs	1,498	1,498
	<u>83,170</u>	<u>83,170</u>

Wyldwood Arts CIO

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

8. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2020
	£	£	£
Delivery costs	81,672	—	81,672
Governance costs	—	1,498	1,498
	<u>81,672</u>	<u>1,498</u>	<u>83,170</u>

9. Independent examination fees

	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>570</u>

10. Trustee remuneration and expenses

Trustees received no remuneration from the charity.

11. Debtors

	2020 £
Trade debtors	<u>4,535</u>

12. Creditors: amounts falling due within one year

	2020 £
Trade creditors	910
Accruals and deferred income	<u>54,612</u>
	<u>55,522</u>

13. Deferred income

	2020 £
At 1 January 2020	39,495
Amount released to income	(39,495)
Amount deferred in year	<u>53,557</u>
At 31 December 2020	<u>53,557</u>

Wyldwood Arts CIO

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

14. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2020 £
Recognised in creditors:	
Deferred government grants due within one year	<u>53,557</u>

15. Analysis of charitable funds

Unrestricted funds

	At 1 January 2020			At 31 December 2020
	£	Income £	Expenditure £	£
General funds	<u>—</u>	<u>7,000</u>	<u>—</u>	<u>7,000</u>

Restricted funds

	At 1 January 2020			At 31 December 2020
	£	Income £	Expenditure £	£
Restricted Fund 1	<u>—</u>	<u>103,987</u>	<u>(100,879)</u>	<u>3,108</u>

16. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Current assets	65,630	—	65,630
Creditors less than 1 year	<u>(11,965)</u>	<u>(43,557)</u>	<u>(55,522)</u>
Net assets	<u>53,665</u>	<u>(43,557)</u>	<u>10,108</u>

17. Analysis of changes in net debt

	At 1 Jan 2020 £	Cash flows £	At 31 Dec 2020 £
Cash at bank and in hand	<u>—</u>	<u>61,095</u>	<u>61,095</u>

18. Related parties

Wyldwood Arts CIO took over the assets and liabilities of Wyldwood Arts CIC following the granting of charitable status



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From: 01 January 2020 **To:** 31 December 2020

Charity name: Wyldwood Arts

Charity registration number: 1189046

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	Provide services to the community which promotes and encourages the engagement in the arts and crafts through events, participatory projects and performances enhancing and providing health and well-being to communities and participants of all ages.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	<p>Enable creative encounters for communities and individuals from across the southwest, and beyond.</p> <p>Specialise in intergenerational work that provide therapeutic and educational benefits that are tailored to individual and group needs, ensuring everyone has access to a high-quality artistic experience.</p> <p>Work with older people, those with special educational needs, children and young people from disadvantaged backgrounds, and people in rural areas to bring arts to them.</p> <p>Collaborate with local artists and those early in their career to develop an applied practice approach working with educational establishments, arts organisations, and groups whose mission align with ours.</p>
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	The Wyldwood trustees have received the guidance issued by the Charity Commission on public benefit

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	n/a
Policy on social investment including program related investment	Para 1.38	n/a
Contribution made by volunteers	Para 1.38	n/a
Other		

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	<p>Regular face to face activity in most our first quarter, Jan-March 2020 with intergenerational workshops in schools, care homes and at our partner venues, Tobacco Factory Theatre, Bristol & The Courtyard Theatre, Hereford.</p> <p>At the onset of the Covid-19 restrictions in March 2020 we approached existing funders to request the repurposing of funds towards remote activity and with additional support from Arts Council England created The Meeting Post, an intergenerational collaborative newspaper. We sent the paper to care homes, and reached isolated older adults via community networks, home care providers and mutual aid groups.</p> <p>Our intergenerational play session in collaboration with The Courtyard went online and we were successful in securing a series of small emergency grants which in addition to supporting remote activity also helped to sustain the core organisation operation.</p>

Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	<p>We began the year by submitting our largest ever Arts Council England bid to take our successful play 'Passing the Baton' to mining communities around England & Wales. The application also contained significant organisational development funds to support Wyldwood's transition to becoming a CIO and 18 months' worth of core operation costs. The pandemic ceased these plans as the Arts Council application pipeline closed in March</p>
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		<p>with all existing applications rejected in favour of emergency funding.</p> <p>Amongst this turmoil we were able to shift our offer to remote contact, pivot our funding plans to secure vital financial support and steer the organisation through an insecure period.</p>
Performance of fundraising activities against objectives set	Para 1.41	<p>As described, we had anticipated greater support from Arts Council England but instead have widened our reach to a range of different funders which has ultimately increased our resilience.</p> <p>Our shift to becoming a CIO in April 2020 brought opportunities and challenges as many funders which would have been newly open to us a charitable organisation had closed their doors in order to concentrate on supporting existing beneficiaries throughout the pandemic.</p> <p>By the end of 2020 we had secured a 15 month project grant from Arts Council as well as restricted and unrestricted funds from new (to us) funders, Garfield Weston & The Ashley Family Foundation.</p>
Investment performance against objectives	Para 1.41	n/a

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	Total income in 2020 was £110,987 Total expenditure in 2020 was £100,879 Underspend of £10,108 is carried forward as reserves. Restricted funds of £53,557 are carried forward into 2021 from fundraising activity in final quarter and funds unspent against activity undeliverable due to pandemic.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	Reserves carried forward were £10,108. £2000 went into organisational overheads for financial year 21/22, leaving approx. £8,000 of current reserves, equivalent to 7 weeks core running costs.
Amount of reserves held	Para 1.22	£8108
Reasons for holding zero reserves	Para 1.22	
Details of fund materially in deficit	Para 1.24	
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	Current Main funders: Arts Council England Forestry England Garfield Weston Ashley Family Foundation The Grateful Society Active Gloucestershire Gloucestershire Community Fund D'Oyly Cart Foundation
Investment policy and objectives including any social investment policy adopted	Para 1.46	
A description of the principal risks facing the charity	Para 1.46	Financial insecurity is our primary risk. Almost all current funding has a finish date of March 2022. We are applying to Arts Council England (£50k) & National Lottery Community Fund (£150k) for continued stability as well as a pipeline of other smaller funds including some of our current funders.
Other		

Structure, Governance and Management

Description of charity's trusts:			
Type of governing document (trust deed, royal charter)		Para 1.25	Constitution
How is the charity constituted? (e.g unincorporated association, CIO)		Para 1.25	CIO
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees		Para 1.25	No constitutional provisions for the appointment of trustees. First board of 3 trustees appointed by selection and invitation. Further trustees to be appointed by recruitment. Trustees appointed for minimum of 2 years.

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	
Other		

Reference and Administrative details

Charity name	Wyldwood Arts
Other name the charity uses	Wyldwood
Registered charity number	1189046
Charity's principal address	c/o Belle Vue Centre 6 Belle Vue Road Cinderford Gloucestershire GL14 2AB

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Rebecca Chapman	Chair	Appointed Feb 2020	
2	Dr Jessica Dr McCormack		Appointed Feb 2020	
3	Toki Allison		Appointed Feb 2020	
4				
5				
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15				
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17				
18				
19				
20				

Corporate trustees – names of the directors at the date the report was approved

Director name		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	

Additional information (optional)**Names and addresses of advisers (Optional information)**

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

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Exemptions from disclosure

Reason for non-disclosure of key personnel details

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Other optional information

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Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	Rebecca Chapman	
Position (eg Secretary, Chair, etc)		
Date	31/8/21	