

COMPANY REGISTRATION NUMBER
1468314

CORBY COMMUNITY ARTS ASSOCIATION LIMITED
FINANCIAL STATEMENTS
31 MARCH 2023

Charity Number 279972

CORBY COMMUNITY ARTS ASSOCIATION LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

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CORBY COMMUNITY ARTS ASSOCIATION LIMITED

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2023

The Directors of Corby Community Arts Association Limited present their Report together with the Financial Statements for the year ended 31st March 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Corby Community Arts Association Limited
Charity registration number	279972
Company registration number	01468314
Registered office	53 High Street Old Village Corby Northants NN17 1UU

THE TRUSTEES

The trustees who served the company during the period were as follows:

Ellen Burgess (Chair)
Sian Elizabeth Owens
Elaine Patricia Bruce
Ann-Marie Leonard
Helen Margaret Stoole
Oliver Cheek (appointed 6th March 2023)

Secretary Helen Margaret Stoole

At the date the report was signed, the trustees were as follows:

Ellen Burgess (Chair)
Sian Elizabeth Owens
Elaine Patricia Bruce
Ann-Marie Leonard
Helen Margaret Stoole
Oliver Cheek

CORBY COMMUNITY ARTS ASSOCIATION LIMITED

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Structure and Governance

The Company is Limited by Guarantee and registered with Companies House under the number 01468314 and does not have share capital. Directors and Managers operate under its Memorandum and Articles of Association.

It is a registered charity, number 279972, with the Charity Commission. Anyone over the age of 18 can become a member of the Company and there are currently six members, each of whom agree to contribute a maximum of £1 in the event of its winding up.

As set out in the Articles of Association the members are appointed by first being recommended by the Company or the members and then approved by the members in a meeting.

New members are required to familiarise themselves with the charity's objectives and are trained in dealing with all of the charity's functions as set out in the Memorandum and Articles of Association. They are also instructed as to their duties under company law and legal obligations under charity law. They are also encouraged to attend workshops and performances to facilitate their understanding of their role.

Principle Objectives

The objectives of the charity are the promotion of education in visual arts, music, drama and the appreciation of arts generally in the community and to provide facilities in the interest of social welfare for recreation and other leisure time pursuits with the object of improving the condition of life for the persons whom such facilities are primarily intended.

Achievement and Performance

We have continued to engage with the groups that we have previously worked with.

Art Up Your Street sessions continued and were well attended.

Patchwork Pals meet weekly and completed their Branching Out Tree which, when it went on display, was very well received. This project was funded by Margaret Giffen Fund, which is managed on their behalf by NCF.

Corby Community Arts continues to support the work of Late Developers Photographic Group by providing staff to help run their meetings and expertise to help with grant applications and photographic exhibitions etc. They held a very successful project with money from the Let's Celebrate Fund which celebrated the Queen's Jubilee. This culminated in an event with photographic exhibitions, singing and over 70 cream teas being served.

Over the course of the school summer holidays a very successful project ran, Little Sprouts, which provided not only arts and sport sessions but also healthy food cookery and ended each day with a shared lunch. This proved to be very successful and helped encourage some children to try new foods. As this was funded by The Arts Council, it was provided to the families free of charge so no-one was excluded.

The Pole Fair is an event held in Corby every 20 years to celebrate the granting of a Royal Charter by Queen Elizabeth I in 1585. There were a group of young people who took photos to document the

CORBY COMMUNITY ARTS ASSOCIATION LIMITED

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2023

day. We helped them make photo diaries, which were then put into a time capsule to be opened at the next Pole Fair in 2042.

Future Plans

We will continue to look at reducing costs whenever possible. We review all suppliers regularly to ensure we get the best price possible for insurance premiums, internet & telephone costs as well as base materials cost.

For many years we have recycled and reused materials where possible. This is more evident when working with the family groups and we have tried to reduce our carbon footprint. We now look at suppliers' environment impact statements and take them into consideration wherever possible.

We check funding websites and get email alerts from Impact Funding Toolkit and Funding Central from NCVO which can signpost us to possible funding streams which are available and appropriate to meet our objectives.

Throughout the financial year we have tried to look for more core funding and this will continue into the next financial year with a more pro-active approach from our Trustees.

Financial Review

We have continued to look at our core costs and made changes to the benefit of the Company.

All our funding is project based and we receive no core funding from any financial body.

Some of the grants we have received during the year included money from NCF, CKHL, KHL, The Arts Council and The Ernest Hecht Foundation.

To start the next financial year (2023/2024), we are looking at arranging creative sessions for both adults and families, encouraging local artists to run some of these sessions with us mentoring them to develop their delivery skills and self-confidence..

Public Benefit

Promote education in visual arts, music, drama and appreciation of the arts generally in the community.

Reserves Policy

It is the intention to ensure sufficient funds are available to cover future commitments to build a general reserve of three to six months running costs.

Risk Policy

The Board of Directors has conducted a review of the major risks to which the Company is exposed. Where appropriate, systems or procedures have been established to mitigate the risks the Company faces. Particular focus has been made on non-financial risks arising from fire and the health and safety of artists.

CORBY COMMUNITY ARTS ASSOCIATION LIMITED

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2023

Company Special Provision

The Report of the Directors has been prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies.

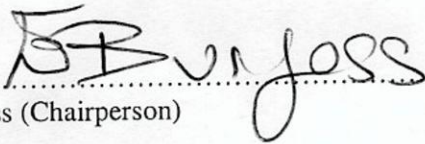
Company Law requires the Board of Directors to prepare a financial statement for each financial year, which gives a true and fair view of the state of affairs of the Company and of the income and expenditure of the Company for that period. In preparing these financial statements, the Members of the Board are required to:

- select suitable accounting policies and then apply them consistently;
- make adjustments and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue its activities.

The Members of the Board are responsible for maintaining proper accounting records that disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They have a general responsibility for taking such steps that are as reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

This Report was approved on 20th November 2023 by the Board of Directors and signed on their behalf by:

.....
E Burgess (Chairperson)



CORBY COMMUNITY ARTS ASSOCIATION LIMITED

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF CORBY COMMUNITY ARTS ASSOCIATION LIMITED

YEAR ENDED 31 MARCH 2023

I report on the financial statements of the charitable company on pages 9 and onwards for the year ended 31 March 2023 which have been prepared in accordance with the Charities Act 2011 (the Act) and with the Financial Reporting Standard (FRS 102 SORP), under the historical cost convention and the accounting policies set out on page 12.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND INDEPENDENT EXAMINER

The Trustees consider that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the memorandum and articles of the charity for the conducting of an audit, and that the accounts do not require an audit in accordance with Part 16 of the Companies Act 2006 and that no member or members have requested an audit pursuant to section 476 of the Companies Act 2006. As a consequence, the Trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act,
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on whether the accounts present a 'true and fair view'.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the trustees have not met the requirements to ensure that:

- proper accounting records are kept (in accordance with section 386 of the Companies Act 2006); and
- accounts are prepared which agree with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities; or

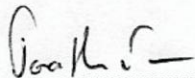
(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

CORBY COMMUNITY ARTS ASSOCIATION LIMITED

**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF
CORBY COMMUNITY ARTS ASSOCIATION LIMITED *(continued)***

YEAR ENDED 31 MARCH 2023

Signed as independent examiner:



.....
Jonathan Essam ACA
Independent examiner
Professional body: ICAEW
23 Cottingham Way
Thrapston
Northants
NN14 4PL

2nd October 2023

CORBY COMMUNITY ARTS ASSOCIATION LIMITED

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
INCOMING RESOURCES					
Incoming resources from generating funds:					
Voluntary income	2	511	16,780	17,291	18,867
Activities for generating funds	3	29,551	-	29,551	18,676
Investment income		8	-	8	-
TOTAL INCOMING RESOURCES		30,070	16,780	46,850	37,543
RESOURCES EXPENDED					
Costs of generating funds:					
Charitable activities	6	(23,753)	(16,780)	(40,533)	(38,196)
Governance costs	7	(889)	-	(889)	(909)
TOTAL RESOURCES EXPENDED		(24,642)	(16,780)	(41,422)	(39,105)
NET (OUTGOING)/INCOMING RESOURCES FOR THE YEAR					
		5,428	-	5,428	(1,562)
RECONCILIATION OF FUNDS					
Total funds brought forward		(6,643)	10,401	3,758	5,320
TOTAL FUNDS CARRIED FORWARD		(1,215)	10,401	9,186	3,758

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

CORBY COMMUNITY ARTS ASSOCIATION LIMITED

INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 31 MARCH 2023

	Note	2023 £	2022 £
INCOME		46,850	37,543
TOTAL EXPENDITURE		<u>(41,422)</u>	<u>(39,105)</u>
OPERATING (DEFICIENCY)/SURPLUS		5,428	(1,562)
 (DEFICIT)/RETAINED SURPLUS FOR THE FINANCIAL YEAR		 <u>5,428</u>	 <u>(1,562)</u>

The Income and Expenditure Account includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

CORBY COMMUNITY ARTS ASSOCIATION LIMITED

BALANCE SHEET

AS AT 31 MARCH 2023

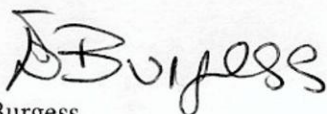
	Note	2023 £	2022 £
FIXED ASSETS			
Tangible assets	10	620	729
CURRENT ASSETS			
Debtors	11	210	297
Stock		100	100
Cash at bank and in hand		59,436	3,825
		<u>59,746</u>	<u>4,222</u>
CREDITORS: Amounts falling due within one year	12	<u>(51,180)</u>	<u>(1,193)</u>
NET CURRENT (LIABILITIES)/ASSETS		8,566	3,029
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>9,186</u>	<u>3,758</u>
FUNDS			
Restricted income funds	13	10,401	10,401
Unrestricted income funds	14	(1,215)	(6,643)
TOTAL FUNDS		<u>9,186</u>	<u>3,758</u>

The trustees are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476(1) of the Act.

The trustees acknowledge their responsibilities for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its surplus or deficit for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime. These financial statements were approved by the members of the committee on the 20th November 2023 and are signed on their behalf by:


E Burgess
Chairperson and Trustee

Company Registration Number: 01468314

CORBY COMMUNITY ARTS ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, the FRS 102 Statement of Recommended Practice "Accounting and Reporting by Charities" (FRS 102 SORP) and the Companies Act 2006.

Cash flow statement

The trustees have taken advantage of the exemption in Update Bulletin 1 from including a cash flow statement in the financial statements on the grounds that the company is small.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the non-profit making charity which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated funds is set out in the notes to the financial statements. Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donors or which have been raised by the charity for particular purposes.

Incoming resources

Voluntary income and donations are included in incoming resources when they are receivable and the amount can be quantified with reasonable accuracy. Grants are brought into account on a receivable basis.

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which it has been received.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under the headings that aggregate all costs related to the category.

Tangible fixed assets and depreciation

Depreciation is calculated to write down the cost of all tangible fixed assets by instalments over the expected useful lives.

Plant and machinery – 15% on reducing balance

Intangible income

Intangible income, in the form of donated facilities and voluntary help etc, is not included in the financial statements since it is not considered practicable to quantify such income.

CORBY COMMUNITY ARTS ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

Reserves

The trustees have examined the charity's requirements for reserves in the light of the main risks to the organisation. The trustees aim to maintain sufficient cash flow for known commitments and the replacement of certain assets.

Risk

The directors/trustees do not believe the organisation is subject to any substantial risk beyond those disclosed in the Annual Report and Accounts.

The organisation has employer and public liability insurance to protect it in the case of a claim.

2. VOLUNTARY INCOME

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Grants receivable and donations				
Arts Council England	-	-	-	8,652
NCF - CKHL	511	-	511	-
Patchwork Pals	-	-	-	8,054
HMRC - Job Retention Scheme Grant	-	-	-	2,161
Ernest Hecht Charitable Foundation	-	16,780	16,780	-
	<u>511</u>	<u>16,780</u>	<u>17,291</u>	<u>18,867</u>

CORBY COMMUNITY ARTS ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

3. INCOMING RESOURCES FROM ACTIVITIES FOR GENERATING FUNDS

	Unrestricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£
Fundraising activities	<u>29,551</u>	<u>29,551</u>	<u>18,676</u>
	<u>29,551</u>	<u>29,551</u>	<u>18,676</u>

4. COSTS OF GENERATING VOLUNTARY INCOME

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Charitable activities	<u>23,753</u>	<u>16,780</u>	<u>40,533</u>	<u>38,196</u>

5. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Support costs	<u>23,753</u>	<u>16,780</u>	<u>40,533</u>	<u>38,196</u>

6. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Support costs	Total Funds 2023	Total Funds 2022
	£	£	£
Support and administration	15,665	<u>15,665</u>	13,328
Support staff costs	24,868	<u>24,868</u>	24,868
	<u>40,533</u>	<u>40,533</u>	<u>38,196</u>

CORBY COMMUNITY ARTS ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

7. GOVERNANCE COSTS

	Unrestricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£
Independent examiner's fees	780	780	780
Depreciation	109	109	129
	<u>889</u>	<u>889</u>	<u>909</u>

8. NET (OUTGOING)/INCOMING RESOURCES FOR THE YEAR

This is stated after charging:

	2023	2022
	£	£
Depreciation	109	129
Independent examiner's remuneration - independent examination of the financial statements	<u>780</u>	<u>780</u>

9. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2023	2022
	£	£
Staff costs	<u>24,868</u>	<u>24,868</u>
	<u>24,868</u>	<u>24,868</u>

Particulars of employees:

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

2023	2022
Three	Three

No employee received remuneration of more than £60,000 during the year (2022 - None).

During the year, the trustees received no remuneration or reimbursed expenses (2022: £nil).

CORBY COMMUNITY ARTS ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

10. TANGIBLE FIXED ASSETS

	Equipment £
COST	
At 1 April 2022	6,367
Additions in year	-
At 31 March 2023	<u>6,367</u>
DEPRECIATION	
At 1 April 2022	5,638
Charge for the year	109
At 31 March 2023	<u>5,747</u>
NET BOOK VALUE	
At 31 March 2023	<u>620</u>
At 31 March 2022	<u>729</u>

11. DEBTORS

	2023 £	2022 £
Trade debtors	-	110
Prepayments	210	187
	<u>210</u>	<u>297</u>

12. CREDITORS: Amounts falling due within one year

	2023 £	2022 £
Accruals and deferred grants	51,180	1,193
	<u>51,180</u>	<u>1,193</u>

CORBY COMMUNITY ARTS ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

13. RESTRICTED INCOME FUNDS

	Balance at 1 Apr 2022	Net movement	Balance at 31 Mar 2023
	£	£	£
Consolidated reserve	10,401	-	10,401
	<u>10,401</u>	<u>-</u>	<u>10,401</u>

14. UNRESTRICTED INCOME FUNDS

	Balance at 1 Apr 2022	Incoming resources	Balance at 31 Mar 2023
	£	£	£
General Reserve	(6,643)	5,428	(1,215)
	<u>(6,643)</u>	<u>5,428</u>	<u>(1,215)</u>

Corby Community Arts Association Limited
Schedule to the Statement of Financial Activities
for the year ended 31 March 2023

	Unrestricted Funds	Restricted Funds	Total Funds	Prior Period Total Funds
	2023	2023	2023	2022
	£	£	£	£
Incoming Resources from generated funds				
Voluntary Income				
Grants, legacies and donations				
Government and public bodies				
Incoming resources of a revenue nature				
Grant - Arts Council England	-	-	-	8,652
Grant - NCF - CKHL	511	-	511	-
Grant - Patchwork Pals	-	-	-	8,054
HMRC - Job Retention Scheme Grant	-	-	-	2,161
Total	511	-	511	18,867
Non government and non public bodies				
Incoming resources of a revenue nature - grants, donations and legacies				
Grant - Ernest Hecht Charitable Foundation	-	16,780	16,780	-
Total	-	16,780	16,780	-
Other voluntary income				
Fundraising activities	29,551	-	29,551	18,676
Activities for generating funds	29,551	-	29,551	18,676
Investment Income				
Bank deposit interest received	8	-	8	-
Total Investment Income	8	-	8	-
Total Incoming Resources	30,070	16,780	46,850	37,543

Corby Community Arts Association Limited
Schedule to the Statement of Financial Activities
for the year ended 31 March 2023

	Unrestricted Funds	Restricted Funds	Total Funds	Prior Period Total Funds
	2023	2023	2023	2022
	£	£	£	£
Costs of generating funds				
Charitable expenditure				
<i>Costs of activities in furtherance of the charity's objectives</i>				
Cost of goods for primary purpose trading	10,344	-	10,344	6,538
	10,344	-	10,344	6,538
<i>Support costs of charitable activities</i>				
<i>Direct support costs</i>				
Gross wages and salaries - charitable activities	8,088	16,780	24,868	24,868
	8,088	16,780	24,868	24,868
<i>Indirect employee costs</i>				
Travel and subsistence	-	-	-	-
	-	-	-	-
<i>Premises Costs</i>				
Rent and rates	3,223	-	3,223	3,396
Insurance	608	-	608	621
	3,831	-	3,831	4,017
<i>General administrative expenses:</i>				
Telephone and internet	303	-	303	294
Stationery and office expenses	685	-	685	2,119
Bank charges	207	-	207	65
	1,195	-	1,195	2,478
<i>Professional fees in support of charitable activities</i>				
Payroll charges	295	-	295	295
	295	-	295	295
Total Expended on Charitable Activities	23,753	16,780	40,533	38,196
Governance costs that are not direct management functions inherent in generating funds, service delivery and programme or project work				
<i>Specific governance costs</i>				
Depreciation of assets used for charitable purposes	109	-	109	129
Independent Examiner's Fees	780	-	780	780
Total governance costs	889	-	889	909