

The Cranleigh Arts Centre Limited

Charity No. 284186

Trustee's Report and Unaudited Accounts

31 March 2024

The Cranleigh Arts Centre Limited
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**The Cranleigh Arts Centre
Limited Trustees Annual
Report**

The Trustees present their report with the unaudited financial statements of the charity for the year ended 31 March 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 284186

Principal Office

1 High Street
Cranleigh
GU6 8AS

Trustees & Directors

The following trustees served during the year:

K Agarwal (resigned 06/06/24)
B Belcher (resigned 31/12/23)
J Burford (appointed 01/11/23) (resigned 02/01/24)
B. Freeston
C. Heslop
D Hitchen (resigned 31/07/23)
A Froggatt (appointed 01/11/23)
S Gallo (appointed 01/11/23)
S. Rabinowitz
G Rivers (appointed 13/03/24) (resigned 17/04/24)
J Sanctuary (resigned 17/04/23)
G Scurry (appointed 15/04/24)
Treasurer
J Haile (appointed 1/11/23)

Board Secretary

J Scurry (appointed 10/01/24)
TWM Corporate Services (resigned 10/01/24)

Independent Examiner

MHM Accounting Solutions
13 Mapledrakes Close
Ewhurst
GU6 7QR

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to 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 Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Cranleigh Arts Centre Limited

Report of the Trustees for the year ended 31 March 2023

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report for the year ended 31 March 2024. The financial statements for the year are also attached.

Overall summary

We have made significant improvements to the fabric of Cranleigh Arts Centre during the year under review. These enhanced facilities have positioned us to best deliver our charitable cultural objectives to the local community and beyond. Along with these changes we have worked to consolidate administrative and organisational processes to ensure operational efficiency and effectiveness. Our financial reserves, now reduced to an appropriate level, remain adequate and the Board continues to adopt a conservative approach to ensure the solvency of the Arts Centre in the current difficult economic environment.

Our objectives

In line with our Articles of Association, we remain focussed on promoting and encouraging participation in the arts and other leisure activities (other than sport). Our proposition is to meet the needs of all ages of those living in Cranleigh and the surrounding area. We strive to embrace these objectives through education, exhibition, performance and participation in a wide range of activities.

Our small, paid staff, mostly part-time, is supported by volunteers without whom we could not operate at the scale that we do. Our Board, currently six in number, is drawn from within our community and brings a broad range of skills that complement and support our activities.

We continue to open from Tuesday until Saturday with activities and events running morning, afternoon and evening.

Our programme has included:

Live Music – very popular; tribute bands – not big income earners for the Arts Centre but they keep our profile raised.

Classical and jazz concerts presented using the raked seating or café-style with cheese and wine.

Cinema – screening of current films and very popular live streaming from the Royal Opera House and National Theatre. We are looking to further develop a 'Silver Screenings' programme with refreshments to bring older people in for warmth, company and entertainment during the shorter winter days.

Comedy – Comedy Club and sell-out gigs from well-known comedians such as Romesh Ranganathan and Simon Evans.

Open Mic Nights – to enable local musicians and spoken-word artistes to showcase their music and other content.

Young People and Families programming: story-telling, craft, nature talks/displays; Lego Brick People, Supersonic Science – making Science Fun.

Hires – Art Hub for GCSE students, Cranleigh Dance, In2Drama, West End Theatre Academy Productions, Showdown Theatre Arts, Snow Play, VMA Dance, Surrey Youth Theatre – weekly during term-time, Community Drum Circle; and for *Health & Wellbeing* we hire out space yoga, mindfulness courses; sound baths, art and craft courses/workshops.

Open Exhibitions in our gallery cafe – showcasing 40 local artists and seven local schools.

Quiz nights and Bridge Tea – bringing people together in a relaxed setting.

LDN Wrestling – appealing to a different and younger demographic from a far wider area

Literary Festival Week – 14 events including a crime writers panel and workshops and a free talk with Guildford Town Guides. We are looking to extend this to include more focus on local writers (strengthening our connection with our resident writers' group) and a broader offer which includes linked films, plays and workshops.

In addition to Centre-based activity we reached out into the local community at the Cranleigh Carnival, the Cranleigh Car Show, invited schools to attend lunchtime classical concerts and to present their own concerts – this included Menuhin School Strings.

Young People's professional development was enhanced through Duke of Edinburgh Volunteering opportunities and local secondary school student-week work experience (10 in the past year). We would like to encourage more volunteering from young people and younger adults and are exploring ways to do this. We continue to have young people with special needs working as volunteers and every Monday, when the building is closed to the general public our space is given over to Dementia Matter groups.

We achieved the accolade of being the 2024 Winner of Muddy Stiletto's Award for Arts, Culture & Theatre Venue in Surrey.

Staffing & Volunteers

We currently operate with 5 permanent paid staff, 4 of whom are part-time, supported by over 100 volunteers who work at the Box Office or as coffee bar/evening bar staff, stewards at our events, Duty Managers during the morning, afternoon and evening, operate lights and sound in the auditorium, draw up and complete our commercial contracts with performers, act as bookkeepers, paint and decorate, look after our gardens and assist with driving folks to and from the Arts Centre. To these and all our volunteers, the Board of Trustees offers sincere thanks and gratitude for all their work and commitment.

Fundraising

Fundraising is central for the long-term viability of the Arts Centre. Our successful ticket sales allow us to survive, but not to grow. We need to grow in order to meet the demand from our community that has doubled in size to over 24,000 in less than 14 years. With most of that happening in the last 5 years.

The significant and continuing support of the Friends of Cranleigh via subscriptions and donations remains of vital importance.

We also received donations from various businesses and a number of individuals throughout the year and here too we are grateful for the support given to us.

During the year we received grants of £30,000 from Waverley Borough Council from their Thriving Communities Fund and £16,938 from the National Lottery Community Fund to support our engagement of paid Volunteer Coordinators, and £1,530 from Cavatina Chamber Music Trust to enable youngsters to appreciate live classical music.

Financial matters

Our turnover in the 12 months to 31 March 2024 was £416,407.

Our capital and reserves at 31 March 2024 were £130,804. Of this, unrestricted reserves were £128,401. The small balance was made up of monies held as a result of grants and donations which carried some form of restriction as to purpose.

During the year to 31 March 2024 £233,396 was invested in improving our building and facilities. Of this expenditure £169,942 was funded from S106 restricted reserves resulting from historical grants from Waverley Borough Council, the balance of £63,454 being funded from unrestricted reserves. Additional investments of £32,091 investment in plant and equipment were also made in the year. Applicable accounting policy required these investments to be depreciated to zero rather than being capitalised thus contributing the overall accounting loss of £258,292 in the year. When the immediate write-off of investments and exceptional accounting adjustments are stripped out of the profit and loss accounts, the underlying operating margin for the year was £32,946.

Reserves policy

In line with guidance from The Charity Commission we seek to hold unrestricted reserves equivalent to 6 months' operating costs so as to provide a buffer against unexpected costs and changes in our operating environment. These funds are deposited in bank savings accounts attracting a competitive interest rate and can be called upon when required.

Future Strategy

During 2024/5 and with the improvements to our facilities completed, we plan to consolidate our systems, operations, and reserves so as to ensure future stability. This will involve renewal of ageing equipment and necessary repairs to the infrastructure so as to ensure the reliability and ready availability of facilities for operational purposes.

As a charity we have identified community needs among the young and old, those who are lonely or suffering from long term illness and those who have recently arrived at our shores and may find our way of life unfamiliar. So, in the years ahead we have the following objectives:

To strengthen our financial capabilities, allowing us to spend grants, surplus and donated funds for the betterment of the community as a whole, especially the rapidly expanding population of Cranleigh and its surrounds;

To expand the range of facilities we provide and broaden the range, age and background of people who use our facilities; and to work with other local organisations in these endeavours for the benefit of the local community as a whole.

To achieve these objectives, we will need to depend and rely upon the ongoing help, commitment, experience and expertise of much valued and appreciated volunteers and staff. We provide well for our existing audience but we need to grow to keep our coveted epithet as Cranleigh's "beating heart".

Brian Freeston
Chairman

The Cranleigh Arts Centre Limited
Independent Examiners Report

Independent Examiner's Report to the Trustee's of The Cranleigh Arts Centre Limited

I report to the Trustees on my examination of the financial statements of The Cranleigh Arts Centre Limited for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustee you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements 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

As the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination by being a qualified member of Association of Certified Accountants .

I have completed my examination. I can 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:

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

Michelle Matthews FCCA FMAAT

Michelle Matthews FCCA Association of Certified
Accountants
MHM Accounting Solutions
13 Mapledrakes Close
Ewhurst

GU6 7QR
18 September 2024

The Cranleigh Arts Centre Limited
Statement of Financial Activities
for the year ended 31 March 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
	Notes				
Income and endowments from:					
Donations and legacies	3	90,252	-	90,252	205,515
Charitable activities	4	241,042	-	241,042	232,352
Other trading activities	5	78,588	-	78,588	73,809
Investments	6	2,288	-	2,288	-
Other	7	4,238	-	4,238	4,696
Total		416,408	-	416,408	516,372
Expenditure on:					
Raising funds	8	33,912	-	33,912	33,666
Charitable activities	9	137,878	-	137,878	126,990
Other	10	528,555	174,742	703,297	196,008
Total		700,345	174,742	875,087	356,664
Net gains on investments		-	-	-	-
Net (expenditure)/income	11	(283,937)	(174,742)	(458,679)	159,708
Transfers between funds		-	-	-	-
Net (expenditure)/income before other gains/(losses)		(283,937)	(174,742)	(458,679)	159,708
Other gains and losses					
Other Gains		195,556	4,832	200,388	-
Net movement in funds		(88,381)	(169,911)	(258,292)	159,708
Reconciliation of funds:					
Total funds brought forward		216,781	172,314	389,095	229,387
Total funds carried forward		128,400	2,404	130,804	389,095

The Cranleigh Arts Centre Limited

Balance Sheet

at 31 March 2024

Charity No. 284186

		2024	2023
		£	£
Fixed assets			
Tangible assets	13	-	-
Current assets			
Stocks	14	3,908	550
Debtors	15	8,826	39,962
Cash at bank and in hand		207,473	406,500
		<u>220,207</u>	<u>447,012</u>
Creditors: Amount falling due within one year	16	(89,403)	(57,917)
Net current assets		<u>130,804</u>	<u>389,095</u>
Total assets less current liabilities		<u>130,804</u>	<u>389,095</u>
Net assets excluding pension asset or liability		<u>130,804</u>	<u>389,095</u>
Total net assets		<u><u>130,804</u></u>	<u><u>389,095</u></u>
The funds of the charity			
Restricted funds	17		
Restricted income funds		2,403	172,314
		<u>2,403</u>	<u>172,314</u>
Unrestricted funds	17		
General funds		123,449	218,625
Designated funds		4,952	(1,844)
		<u>128,401</u>	<u>216,781</u>
Reserves	17		
Total funds		<u><u>130,804</u></u>	<u><u>389,095</u></u>

Approved by the trustee 24 September 2024

And signed on their behalf by:

B. Freeston

Trustee

24 September 2024

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
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Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
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Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
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Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
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Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
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Volunteer help	The value of any volunteer help received is not included in the accounts.
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Investment income	This is included in the accounts when receivable.
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Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
---	---

Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
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Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Leasehold property	written off in the year of
Fixtures and Fittings	% written off in the year of expenses

All Capital is written on in the year of expenditure

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Statement of Financial Activities - prior year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Income and endowments from:			
Donations and legacies	71,965	133,550	205,515
Charitable activities	232,352	-	232,352
Other trading activities	73,809	-	73,809
Other	4,696	-	4,696
Total	382,822	133,550	516,372
Expenditure on:			
Raising funds	33,666	-	33,666
Charitable activities	126,990	-	126,990
Other	198,491	7,673	206,164
Total	359,147	7,673	366,820
Net income	23,674	125,878	149,552
Net income before other gains/(losses)	23,674	125,878	149,552
Other gains and losses:			
Net movement in funds	23,674	125,878	149,552
Reconciliation of funds:			
Total funds brought forward	193,107	46,437	239,544
Total funds carried forward	216,781	172,315	389,096

3 Income from donations and legacies

	Unrestricted £	Total 2024 £	Total 2023 £
Donations	30,527	30,527	30,987
Subscriptions	11,257	11,257	8,678
Waverley BC Grants	48,468	48,468	165,850
	90,252	90,252	205,515

4 Income from charitable activities

	Unrestricted	Total 2024	Total 2023
	£	£	£
Visual and Performing Arts	193,420	193,420	180,724
Room Hire	44,658	44,658	50,035
Brochure	2,642	2,642	960
Other	322	322	633
	<u>241,042</u>	<u>241,042</u>	<u>232,352</u>

5 Income from other trading activities

	Unrestricted	Total 2024	Total 2023
	£	£	£
Bar and Café	66,998	66,998	60,087
Courses and Workshops	9,307	9,307	13,722
Fund Raising	2,283	2,283	-
	<u>78,588</u>	<u>78,588</u>	<u>73,809</u>

6 Income from investments

	Unrestricted	Total 2024	Total 2023
	£	£	£
Bank Interest	2,288	2,288	-
	<u>2,288</u>	<u>2,288</u>	<u>-</u>

7 Other income

	Unrestricted	Total 2024	Total 2023
	£	£	£
Exhibitions	3,519	3,519	4,696
Sponsorship	330	330	-
VAT adjustment	389	389	-
	<u>4,238</u>	<u>4,238</u>	<u>4,696</u>

8 Expenditure on raising funds

	Unrestricted	Total 2024	Total 2023
	£	£	£
<i>Costs of generating voluntary income</i>			
Subscriptions	23	23	-
<i>Fundraising trading costs</i>			
Bar and Café	24,312	24,312	23,620
Courses and Workshops	8,010	8,010	10,046
Fund Raising	1,567	1,567	-
	<u>33,912</u>	<u>33,912</u>	<u>33,666</u>

9 Expenditure on charitable activities

	Unrestricted	Total 2024	Total 2023
	£	£	£
<i>Expenditure on charitable activities</i>			
Visual and Performing Arts	115,481	115,481	106,337
Room Hire	574	574	517
Brochure	20,823	20,823	18,604
<i>Governance costs</i>			
Accountancy fees	500	500	500
Legal fees	-	-	598
Professional fees	500	500	434
	<u>137,878</u>	<u>137,878</u>	<u>126,990</u>

10 Other expenditure

	Unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£
Exhibitions	116	-	116	3,175
Volunteer Expenses	1,237	-	1,237	649
Ticket Booking Cost	13,238	-	13,238	-
Employee costs	102,944	-	102,944	96,140
Motor and travel costs	211	-	211	1,921
Premises costs	61,369	4,831	66,200	57,590
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	265,457	-	265,457	-
General administrative costs	75,739	169,911	245,650	29,892
Legal and professional costs	8,244	-	8,244	6,641
	<u>528,555</u>	<u>174,742</u>	<u>703,297</u>	<u>196,008</u>

11 Net (expenditure)/income before transfers

	2024	2023
This is stated after charging:	£	£
Depreciation of owned fixed assets	265,457	-

12 Staff costs

	2024	2023
Salaries and wages	77,788	69,486
Social security costs	969	2,037
Pension costs	1,489	1,366
	<u>80,246</u>	<u>72,889</u>

Employee costs stated of £102,944 includes Temporary staff of £22,611

The average monthly number of full time equivalent employees during the year was as follows:

	2024 Number	2023 Number
NEST 3	5	5

13 Tangible fixed assets

	Land and buildings £	Fixtures and Fittings £	Office and Equipment £	Total £
Cost or revaluation				
At 1 April 2023	1,166,743	4,490	66,307	1,237,540
Additions	233,396	-	32,061	265,457
At 31 March 2024	<u>1,400,139</u>	<u>4,490</u>	<u>98,368</u>	<u>1,502,997</u>
Depreciation and impairment				
At 1 April 2023	1,166,743	4,490	66,307	1,237,540
Depreciation charge for the year	233,396	-	32,061	265,457
At 31 March 2024	<u>1,400,139</u>	<u>4,490</u>	<u>98,368</u>	<u>1,502,997</u>
Net book values				
At 31 March 2024	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2023	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

14 Stocks

	2024 £	2023 £
Finished goods	3,908	550
	<u>3,908</u>	<u>550</u>
Carrying value analysed by activities	2024 £	2023 £
Bar and Café	3,908	550
	<u>3,908</u>	<u>550</u>

15 Debtors

	2024	2023
	£	£
Trade debtors	(56)	3,524
VAT recoverable	3,274	7,537
Other debtors	5,608	11,883
Prepayments and accrued income	-	17,018
	<u>8,826</u>	<u>39,962</u>

16 Creditors:

amounts falling due within one year

	2024	2023
	£	£
Trade creditors	20,141	9,306
Other taxes and social security	9,913	2,266
Other creditors	37,168	50,138
Accruals	10,304	3,201
Deferred income	11,877	(6,994)
	<u>89,403</u>	<u>57,917</u>

17 Movement in funds

	At 1 April 2023	Incoming resources (including other gains/losses) £	Resources expended £	Gross transfers £	At 31 March 2024 £
Restricted funds:					
Restricted income funds:					
Ticket Fund	2,403	-	-	-	2,403
s106 Grant	169,911	-	(169,911)	-	-
<i>Total</i>	<u>172,314</u>	<u>-</u>	<u>(169,911)</u>	<u>-</u>	<u>2,403</u>
Unrestricted funds:					
General funds	218,625	416,408	(499,957)	(11,627)	123,449
Designated funds:					
General Fund	(7,977)	-	-	12,827	4,850
Technical Development Fund	4,831	-	(4,831)	-	-
Young Person Development Fund	102	-	-	-	102
Marketing Donation	1,200	-	-	(1,200)	-
<i>Total</i>	<u>(1,844)</u>	<u>-</u>	<u>(4,831)</u>	<u>11,627</u>	<u>4,952</u>
Revaluation fund	205,388	-	(205,388)		-
Total funds	<u><u>389,095</u></u>	<u><u>416,408</u></u>	<u><u>(674,699)</u></u>	<u><u>-</u></u>	<u><u>130,804</u></u>

Purposes and restrictions in relation to the funds:

Restricted funds:

Ticket Fund a restricted fund following a donation from the St James Place charitable foundation to pay for the tickets to Cranleigh Arts Centre events for the benefit of under privileged children.

Technical Development Fund a designated fund set up to cover the cost of replacing or improving equipment used in the centre to ensure funds are available when required

Young Person Development Fund a designated fund for the remaining small balance of this grant given some years ago will be used to support our work with young people in the community.

Marketing Donation a designated fund for this donation was made by an individual donor to support the marketing of our events programme

18 Analysis of net assets between funds

	Unrestricted funds	Total
	£	£
Net current assets	130,804	130,804
	<u>130,804</u>	<u>130,804</u>

19 Reconciliation of net debt

	At 1 April 2023	Cash flows	At 31 March 2024
	£	£	£
Cash and cash equivalents	406,500	(199,027)	207,473
	<u>406,500</u>	<u>(199,027)</u>	<u>207,473</u>
Net debt	<u>406,500</u>	<u>(199,027)</u>	<u>207,473</u>

20 Commitments

Operating lease commitments

Annual commitments under non-cancellable operating leases are as follows:

Pension commitments

	2024	2023
	£	£
The pension cost charge to the charity amounted to:	<u>1,489</u>	<u>1,366</u>

The Cranleigh Arts Centre Limited
Statement of Cash flows
for the year ended 31 March 2024

	2024 £	2023 £
Cash flows from operating activities		
Net (expenditure)/income per Statement of Financial Activities	(258,292)	149,552
Adjustments for:		
Depreciation of property, plant and equipment	265,457	-
Dividends, interest and rents from investments	(6,526)	(4,696)
Increase in stocks	(3,358)	-
Decrease/(Increase) in trade and other receivables	31,136	(30,321)
Increase in trade and other payables	12,615	30,977
Net cash provided by operating activities	<u>41,033</u>	<u>145,511</u>
Cash flows from investing activities		
Payments for property, plant and equipment	(265,457)	-
Dividends, interest and rents from investments	6,526	4,696
Net cash (used in)/from investing activities	<u>(258,931)</u>	<u>4,696</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net (decrease)/increase in cash and cash equivalents	(217,899)	150,207
Cash and cash equivalents at the beginning of the year	406,500	273,578
Cash and cash equivalents at the end of the year	<u>188,602</u>	<u>423,785</u>
Components of cash and cash equivalents		
Cash and bank balances	207,473	406,500
	<u>207,473</u>	<u>406,500</u>

The Cranleigh Arts Centre Limited
Detailed Statement of Financial Activities
for the year ended 31 March 2024

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:				
Donations and legacies				
Donations	30,527	-	30,527	30,987
Subscriptions	11,257	-	11,257	8,678
Waverley BC Grants	48,468	-	48,468	165,850
	<u>90,252</u>	<u>-</u>	<u>90,252</u>	<u>205,515</u>
Charitable activities				
Visual and Performing Arts	193,420	-	193,420	180,724
Room Hire	44,658	-	44,658	50,035
Brochure	2,642	-	2,642	960
Other	322	-	322	633
	<u>241,042</u>	<u>-</u>	<u>241,042</u>	<u>232,352</u>
Other trading activities				
Bar and Café	66,998	-	66,998	60,087
Courses and Workshops	9,307	-	9,307	13,722
Fund Raising	2,283	-	2,283	-
	<u>78,588</u>	<u>-</u>	<u>78,588</u>	<u>73,809</u>
Investments				
Bank Interest	2,288	-	2,288	-
	<u>2,288</u>	<u>-</u>	<u>2,288</u>	<u>-</u>
Other				
Exhibitions	3,519	-	3,519	4,696
Sponsorship	330	-	330	-
VAT	389	-	389	-
	<u>4,238</u>	<u>-</u>	<u>4,238</u>	<u>4,696</u>
Total income and endowments	416,408	-	416,408	516,372
Expenditure on:				
Costs of generating donations and legacies				
Subscriptions	23	-	23	-
	<u>23</u>	<u>-</u>	<u>23</u>	<u>-</u>
Costs of other trading activities				
Bar and Café	24,312	-	24,312	23,620
Courses and Workshops	8,010	-	8,010	10,046
Fund Raising	1,567	-	1,567	-
	<u>33,889</u>	<u>-</u>	<u>33,889</u>	<u>33,666</u>
Total of expenditure on raising funds	33,912	-	33,912	33,666

The Cranleigh Arts Centre Limited
Detailed Statement of Financial Activities

Charitable activities

Visual and Performing Arts	115,481	-	115,481	106,337
Room Hire	574	-	574	517
Brochure	20,823	-	20,823	18,604
	<u>136,878</u>	<u>-</u>	<u>136,878</u>	<u>125,458</u>

Governance costs

Accountancy fees	500	-	500	500
Legal fees	-	-	-	598
Professional fees	500	-	500	434
	<u>1,000</u>	<u>-</u>	<u>1,000</u>	<u>1,532</u>

Total of expenditure on charitable activities

137,878	-	137,878	126,990
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Other expenditure

Exhibitions	116	-	116	3,175
Volunteer Expenses	1,237	-	1,237	649
Other interest payable	13,238	-	13,238	-
	<u>14,591</u>	<u>-</u>	<u>14,591</u>	<u>3,824</u>

Employee costs

Salaries/wages	77,788	-	77,788	69,486
Employer's NIC	969	-	969	2,037
Pension costs	1,489	-	1,489	1,366
Staff training	-	-	-	671
Staff welfare	87	-	87	391
Temporary staff	22,611	-	22,611	22,189
	<u>102,944</u>	<u>-</u>	<u>102,944</u>	<u>96,140</u>

Motor and travel costs

Travel and subsistence	211	-	211	341
Fares	-	-	-	1,580
	<u>211</u>	<u>-</u>	<u>211</u>	<u>1,921</u>

Premises costs

Rent	4,015	-	4,015	2,008
Rates	2,243	-	2,243	1,004
Light, heat and power	22,967	-	22,967	15,058
Premises cleaning	914	-	914	2,880
Premises repairs and maintenance	29,024	4,831	33,855	34,366
Other premises costs	2,206	-	2,206	2,274
	<u>61,369</u>	<u>4,831</u>	<u>66,200</u>	<u>57,590</u>

General administrative costs, including depreciation and amortisation

Depreciation of land and buildings	233,396	-	233,396	-
Depreciation of Fixtures and Fittings	-	-	-	-
Depreciation of	32,061	-	32,061	-

The Cranleigh Arts Centre Limited
Detailed Statement of Financial Activities

Improvements to building	47,675	169,911	217,586	-
Bank charges	892	-	892	930
General insurances	8,333	-	8,333	2,684
Postage and couriers Software,	16	-	16	3
IT support and related costs	12,390	-	12,390	8,317
Stationery and printing Sundry	3,232	-	3,232	1,272
expenses	1,465	-	1,465	15,286
Telephone, fax and broadband	1,736	-	1,736	1,400
	<u>341,196</u>	<u>169,911</u>	<u>511,107</u>	<u>29,892</u>
Legal and professional costs				
Accountancy and bookkeeping	618	-	618	548
Other legal and professional	7,626	-	7,626	6,093
costs	<u>8,244</u>	<u>-</u>	<u>8,244</u>	<u>6,641</u>
Total of expenditure of other costs	<u>528,555</u>	<u>174,742</u>	<u>703,297</u>	<u>196,008</u>
Total expenditure	700,345	174,742	875,087	356,664
Net gains on investments	-	-	-	-
	<u>(283,937)</u>	<u>(174,742)</u>	<u>(458,679)</u>	<u>159,708</u>
Net (expenditure)/income				
Net (expenditure)/income before	<u>(283,937)</u>	<u>(174,742)</u>	<u>(458,679)</u>	<u>159,708</u>
other gains/(losses)				
Transfer of Funds	195,556	4,832	200,388	-
	<u>(88,381)</u>	<u>(169,911)</u>	<u>(258,292)</u>	<u>159,708</u>
Net movement in funds				
Reconciliation of funds:				
Total funds brought forward	216,781	172,314	389,095	229,387
Total funds carried forward	<u>128,400</u>	<u>2,404</u>	<u>130,804</u>	<u>389,095</u>