COLCHESTER ARTS CENTRE

England & Wales · Charity number 288652

Details

Status	Registered
Legal form	Charitable company
Company number	01782715
Registered	1984-02-07
Register	View on the Charity Commission register

Contact

Address	Colchester Arts Centre Church Street Colchester CO1 1NF
Phone	01206500900
Email	info@colchesterartscentre.com
Website	www.colchesterartscentre.com

Activities

Objects: TO ADVANCE THE EDUCATION OF THE PUBLIC BY PROMOTING ANDENCOURAGING THE DEVELOPMENT OF THE PERFORMING ARTS, VISUAL ARTS AND LITERARY ARTS BY PROVINDING ACCOMODATION AND FACILITIES.

Activities: Colchester Arts Centre aims to provide a diverse and eclectic performance programme of arts that respond to current practices in arts and meet specific needs of the community it serves. The artistic policy is to create a bias towards new work, innovation and experimentation. It also creates work to promote and inclusive and accessible programme.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Acts As An Umbrella Or Resource Body
- **What:** Arts/culture/heritage/science, Environment/conservation/heritage
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, The General Public/mankind

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Geography

- **Area of benefit:** COLCHESTER
- Essex

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,011,520	£1,071,496	£1,301,537	36
2024-03-31	£1,495,073	£1,118,628	£1,361,513	29
2023-03-31	£998,717	£901,286	£985,068	23
2022-03-31	£854,171	£652,024	£887,637	18
2021-03-31	£625,989	£322,473	£685,490	17

Trustees

Name	Role	Appointed
Louise Goodwin	Chair	
ANTHONY CLAVANE		
ANTHONY ROBERTS		2021-05-18
Cllr Michael Spindler		2024-01-10
ELAINE BARKER		
Elizabeth Price		
JAYMINI NAKUM		2021-05-18
Julia Stephen		2016-03-02
Leszek Werenowski		2025-04-09
NIGEL HILDRETH		

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COLCHESTER ARTS CENTRE

England & Wales - Charity number 288652

Accounts

Charity registration number 288652 (England and Wales)

Company registration number 01782715

COLCHESTER ARTS CENTRE

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

Streets.

Here, with you.

COLCHESTER ARTS CENTRE

LEGAL AND ADMINISTRATIVE INFORMATION

The Trustees	Anthony Clavane Anthony Roberts Elaine Barker Elizabeth Price Jaymini Nakum Julia Stephen Louise Goodwin Cllr Michael Spindler Nigel Hildreth
Charity number (England and Wales)	288652
Company number	01782715
Registered office	St Mary at the Walls Church Street Colchester CO1 1NF
Auditor	Streets Audit LLP c/o The Old Exchange 64 West Stockwell Street Colchester Essex CO1 1HE
Bankers	Barclays Plc Barclays Bank plc 9 High Street Colchester CO1 1DA
Investment advisors	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4QJ

COLCHESTER ARTS CENTRE

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COLCHESTER ARTS CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Overview
Having broken through the £1 million turnover for the first time in our history last year, I am pleased to report the arts centre has sustained the increase in activity with a turnover this year of £1,011,520.

Although expenditure was also down from £1,118,628 to £1,071,496, the charity reported a deficit of £59,976 in the year (2024: Surplus of £376,445) resulting in closing total funds of £1,301,537 (2024: £1,361,513).

While this loss can be mitigated by the vagaries of project funding income and expenditure plus differences between management accounts and audited accounts it is noted by the trustees. A year on year loss can only be sustained for so long, so an ongoing review of all operating systems and staffing structures should be considered in line with close monitoring of finances through monthly management accounts going forwards.

While the main delivery point of our work has been through the programme presented in our home of St Mary-At-The-Walls, the organisation has significantly grown its programme of outreach work with a particular focus on communities and areas of low engagement.

This includes the management of three offsite spaces in the city centre through which we now deliver our charitable objectives.

This year the organisation has also shifted its thinking and developed its programme through the appointment of an Associate Director with lived experience of exclusion. The post holder developed relationships with marginalised communities which directly resulted in engagement from a wider demographic across audiences. Worthy of particular mention is the Snowy Joy project. A children's theatre production that filled the stage and the auditorium with global majority people in a way never before experienced at Colchester Arts Centre.

The other stand out project from 2024 - 25 was our national tour of the New York performance troupe Reverend Billy & The Stop Shopping Choir. This tour went to Hastings, Brighton, Canterbury, Colchester, Cambridge, London & Birmingham.

Colchester Arts Centre Mission Statement
Colchester Arts Centre's mission is to provide, stimulate and nurture a diverse and dynamic series of arts events and activities of the highest quality. We declare a bias towards new work, innovation, experimentation and international work. In doing so, it is our intention to research and respond to the needs of specific groups within the community.

Objectives and activities

1. To use the arts centre main space to promote a busy and diverse schedule of performance arts.

2. To give preference to the needs of youth, arts of known quality, of a contemporary, international or innovative nature in all aspects of programming.

3. To provide a balance of art forms, to programme events for particular groups, and to present a positive image of this work. It will reflect the diversity of our community.

4. To make our operation as accessible as possible to all parts of the community.

5. To provide, both through an outreach policy, and through a co-ordinated programme of workshops and classes, an educational role in the community.

6. To encourage and stimulate artists in creating new work.

7. To establish links and create joint projects with other arts organisations both locally and nationally.

8. To operate within the framework of social responsibility with particular regard to environmental issues to which we shall be progressive and responsive in addressing.

9. To use imagination and to develop a freshness of approach in addressing our aims and in doing so, to establish a reputation for artistic excellence.

National Portfolio Status - Arts Council England

2024-25 represented year 2 (which runs across financial years) of a 3 year funding agreement which was due to end 2026 but has now been extended to 2028.

The funding agreement requires you to submit 10 annual activity outcomes against which you will report against every quarter.

The activities which we articulated and delivered in 2024 - 25 were as follows:

1. Young People & Music

We will embrace young people's music and present a women-in-sound training programme. Working with local partners (Colchester Youth Arts Partnership) and schools to develop and present a programme of work which creates and platforms youth music. Industry training in schools.

2. Focus on Tendring

The building of contacts and networks to create arts activities. The delivery of arts events through new routes and different conversations.

3. Establish offsite working with marginalised communities

Developing spaces in city centre which act as Colchester Arts Centre outposts and serve marginalised communities.

4. A Popular Culture Programme
To generate mass engagement through popular culture. To listen and respond to requests that encompasses stand up comedy, tribute shows, classic bands, mainstream acts. To make these accessible to wider audiences.

5. Develop Diversity in Senior Management Team
Create an Associate Director with a focus on inclusion and access bringing marginalised voices into the key decision making process.

6. Experimental Music Programme
Present an eclectic, diverse and high quality programme of music concerts. High production values. Quality artists. Platform for new voices. Marginalised voices. Youth culture. Young bands.

7. Talent Development
A dedicated, branded, regular programme of properly paid, fully supported, risk taking, original shows. Groundbreaking artists (who might struggle to get gigs) offered an outlet which embraces risk. Wonderful Wednesdays.

8. Associate Artists & Bespoke Support
In depth professional support and development to artists through trustee membership / mentoring / resource sharing.

Specifically: Bobby Baker (Co chair), Miss High Leg Kick, Frozen Light (Chair), Spill Festival (Co chair), Colchester Youth Arts Partnership, Nicky Werenoska, Alice de L'umiere

Other ad hoc mentoring / advice / signposting for regional artists x 20

9. Digital Distribution
Develop digital distribution to reach new audiences through poetry. Our lockdown Daily Poetry Project reached 27,000-we will feed and grow this new audience, create new content, use contemporary spoken word artists and known poets for mass appeal

10. National & Internal Producing
Undertake proactive support and production work for:
Miss High Leg Kick
Reverend Billy & The Stop Shopping Choir - UK Based Producers
David Westhead – Krapp's Last Tapes – development and touring.

Public benefit
The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charitable company should undertake.

Achievements and performance

Significant activities and achievements against objectives

Audience Data & Artistic Highlights

Number of performances	Total paid attendances	Number of learning / community / outreach events	Total participants	Total other attendances
385	39,605	122	1960	12,000 (Est)

Artistic Highlights

Some highlights from the 2024 – 25 included shows from:

Espen Eriksen
Igorr Cavalera
Tujiko Noriko
Jenny Éclair
Obituary
Eliza Carthy
Clinton Baptiste
Reverend Billy & The Stop Shopping Choir
Black Elvis Christmas Special
Peter Kennedy
Danial Oliver
Melt Banana

Education and Outreach

Priory Walk

Our work on these offsite venues has blossomed into something extraordinary.

Annual number total: Estimate 5,000 visits.

Lawrence Walker Gallery: A Hub for Community Engagement

The Gallery is actively used throughout the week, hosting a range of activities designed to promote social inclusion and improve mental well-being.

Pamoja Project Meetings - Every Monday, the Pamoja Project holds its meetings at the Gallery, bringing together individuals and groups focused on collaboration and community development.

The Caribbean Group meets every Tuesday, engaging in activities such as playing dominos, sharing meals, and listening to music. This group serves as a source of mental health support, therapy, and social interaction, reducing isolation for many of its members.

Mother & Toddler Group - A dedicated Mother & Toddler Group meets on Wednesdays, providing a supportive environment for parents and caregivers while allowing young children to socialize and engage in early childhood development activities.

The Gallery operates as an open community space on Mondays, Thursdays and Fridays, where visitors can drop in for tea, coffee, or a friendly conversation. This initiative has been instrumental in fostering a sense of belonging and informal peer support.

Lawrence Celebration Centre: A Space for Support & Advocacy
The Lawrence Celebration Centre serves as a multifunctional space that provides casework support, office facilities, and professional training opportunities. The Centre functions as an office space for community leaders and social support staff.

It is home to five social work students from Essex University, who are currently completing their placements and engaging with the local community through casework and outreach.

The Centre provides advisory services, advocacy, and crisis support, ensuring community members have access to the help they need.

Safe Spaces and Community Impact
Both Priory Walk spaces - Lawrence Walker Gallery and Lawrence Celebration Centre are designated safe spaces in the community. They serve as:

Hate Crime Reporting Centres, offering a secure and confidential place for individuals to report incidents.

Warm Spaces, ensuring that people experiencing hardship have a welcoming environment to seek refuge, especially during colder months.

Breastfeeding-friendly spaces, where mothers can walk in to breastfeed and change their babies in a safe and welcoming environment.

Queen Street
The space we manage at No 8 Queen Street has been used by community arts organisations at no charge principally for rehearsal. Groups using the space include Snowy Joy Children Project, Packing Shed Theatre Company, Three Wishes Theatre Company, Paul T Davies writing projects.

Tendring
In March, we delivered a series of workshops based on creative ways of money management and carbon reduction. We worked with local partners and based the activity at Princes Theatre Clacton.

We have been active in developing community partnerships. We have developed links with the following community groups:

Essex Library Services
Princes Theatre Youth Theatre Group
Jaywick Golf Green Association
Kingsway Hall, Harwich
Electric Palace, Harwich
Clacton Creatives
B Collective Dance School, Clacton
Unity Bus Clacton
Wix and Wrabness Primary School
Harwich Festival
Clacton Coastal Academy
Together We Sew
Colchester Bike Kitchen

Christmas Carol Community Outreach Project – Venues
In December we offered a free show delivered by Anthony Roberts with Jamie Cunliffe accompanying on piano. The show helped raise funds for local charities. The places we visited were as follows:

Shotley Village Hall
Colchester Methodist Church
Brighlingsea St James Church
Thorrington Village Hall
St Leonards Church, Hythe Hill
Methodist Church Wivenhoe
Woebley Herefordshire
North School Colchester
Colchester Castle
Sea Scouts Hall, Hadleigh
Paycockes House, Coggleshall
Assington Church
Little Cornard Church
Stanway U3A
Great Bentley Church
Belchamp Walters Village Hall
St Peter's West Mersea
Frinton Summer Theatre
Freda Gunton Lodge Care Home, Colchester
Refugee Action, Colchester
Kesgrave Community Centre
The New Bell Inn, Harwich
Sudbury Arts Centre
Bures Barn Hall
Nayland Village Hall
Ardleigh Bowling Club
Samaritans Hall, Colchester
Abberton Village Hall
Harwich Arts Centre
Manningtree Arts Bookshop

National and International Research
We once again hired a flat for one week during the Edinburgh Fringe and International Festival. All staff were offered the opportunity to stay.

We have already invested in forthcoming trips:

Edinburgh Fringe and International Festival
Sismagraf Festival – Catalonia
Dark Mofo Festival – Tasmania

Financial review

Reserves

Unrestricted reserves have increased from £935,735 to £1,108,664.

Earned Income

Our box office has decreased from £385,205 last year to £380,396 this year a decrease of £4,809. Our bar income has decreased from £216,568 to £188,909 a decrease of £27,659. Our venue hire income has also decreased going down from £57,066 to £54,718 a decrease of £2,348

The combined total of our three main strands of earned income is down from £658,839 last year to £624,023 this year down £34,816.

This downward trend is significant and will be monitored closely going forward. The business model will need review if the trend continues.

Fundraising

We received further financial support from the following trusts for the following projects:

£16,086	Twinkle Star
£5,000	Tendring District Council UK Shared Prosperity Fund
£3,200	The Linbury Trust Fibre Broadband connection
£1,500	Essex Cultural Diversity Project Diwali Celebration
£2,000	Open Air Stand-Up Comedy at St Botolph's Priory Funding
£500	The Ogilvies Charities for Magic Bus
£28,286	

Donations across the year totalled £21,457

General Reserves

Our general reserves now stand at £273,768

Capital Development

Our major mid-term ambition remains the introduction of a balcony to allow better access and sightlines for people who use wheelchairs.

The office has been refitted with adjustable height desks and chairs. An office lamp was commissioned and delivered by artist Chris Dobrowolski.

We have identified the need to revitalise some basic equipment and fundraise for other pieces of kit that would cut our hire dependency.

Reserves policy

It is the policy of the charitable company that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charitable company's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management
The charitable company is a company limited by guarantee and is therefore governed by a Memorandum and Articles of Association.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:
Anthony Clavane
Anthony Roberts
Elaine Barker
Elizabeth Price
Jaymini Nakum
Julia Stephen
Louise Goodwin
Cllr Michael Spindler
Nigel Hildreth

Recruitment and appointment of trustees
Trustees are appointed for their skills and experience, receive induction and ongoing training, and we monitor board demographics to ensure diversity.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Organisational structure
A board of trustees meets quarterly to administer the organisation which is a charity and company limited by guarantee. The board of trustees employs Colchester Arts Centre's core members of staff who manage the day-to-day operations of the organisation.

Other matters
Staff
The major change in staff has been the appointment of Vijay Patel as Associate Director which has grown out of the work done as Thinker In Residence. This has brought a renewed vigour and resource to our inclusion and access work.

Darryl Ward, having served with us for 3 years assumed the role of Deputy Technical and Production Manager.

There were no other changes to key staffing positions.

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Board
In April 2024 a board retreat was carried out, facilitated by Kath Wood and held at Wivenhoe Yacht Club.

A comprehensive review of our aims and objectives was undertaken, break out groups looked at SWOT analysis (Strengths, Weaknesses, Opportunities, Threats), short term, mid term and long term goals were identified and prioritised accordingly.

A skills audit was undertaken and gaps duly identified in legal and financial expertise.

There was 100% attendance from all trustees (bar one) and senior management also participated in full (Anthony Roberts - Director, Stafford Glover - Executive Producer. Joanne Parry – General Manager, Vijay Patel – Associate Director).

Leszek Werenoswki attended a couple of board meetings initially before being appointed to the board on 9 April 2025.

A board retreat where a review of our aims and objectives, the gaps and strengths has been scheduled for April 2026.

Auditor
In accordance with the company's articles, a resolution proposing that Streets Audit LLP be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor
Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The Trustees' report was approved by the Board of Trustees.

Nigel Hildreth
Chair of trustees

8 October 2025

COLCHESTER ARTS CENTRE

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2025

The trustees, who are also the directors of Colchester Arts Centre for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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 UK 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 charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

COLCHESTER ARTS CENTRE

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF COLCHESTER ARTS CENTRE

Opinion

We have audited the financial statements of Colchester Arts Centre (the 'charitable company') for the year ended 31 March 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note 24 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the Trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of Trustees' responsibilities, the trustees, who are also the directors of the charitable company for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

The engagement partner ensure that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;

We identified the laws and regulations applicable to the charity through discussions with trustees and other management, and from our commercial knowledge and experience of the sector;

We focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Companies Act 2006, Charities Act 2011, Employment Law and Data Protection.

We assessed the compliance with laws and regulations identified above through making enquires of management and inspecting correspondence.

These were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We considered the internal controls in place that would mitigate the risk of fraud and non-compliance with laws and regulations.

We identified the greatest potential for fraud or non-compliance with laws and regulations in the following areas, and the specific procedures performed to address them are described below:

- We obtained an understanding of the income process and the flow of financial information to the general ledger and how this is classified as restricted and unrestricted.

- We reviewed funding agreements to ensure income and expenditure had been recorded correctly and utilised in line with agreements.

- Cut-off testing was performed at the year-end date by reviewing income which had been accrued for and expenditure which had been recorded after date to identify if any transactions had been recorded in the incorrect period.

- In line with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. In addressing the risk of fraud through management override of controls, we reviewed accounting records for any unusual adjustments and performed testing on journal entries.

In addition to the above, our procedures to respond to the risk identified included the following:

- reviewing financial statement disclosures by testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;

- performed analytical procedures to identify any unusual or unexpected relationships that may indicate risk of material misstatement due to fraud;

- made enquires to management concerning actual and potential litigation and claims, and instances of non-compliance for the year.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Daniel Insley BA FCA (Senior Statutory Auditor)
For and on behalf of Streets Audit LLP, Statutory Auditor
Chartered Accountants
c/o The Old Exchange
64 West Stockwell Street
Colchester
Essex
CO1 1HE
8 October 2025

COLCHESTER ARTS CENTRE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income and endowments from:							
Donations and legacies	3	296,059	28,899	324,958	323,565	470,673	794,238
Charitable activities	4	624,023	-	624,023	658,839	-	658,839
Investments	5	36,189	-	36,189	41,996	-	41,996
Other income	6	26,350	-	26,350	-	-	-
Total income		982,621	28,899	1,011,520	1,024,400	470,673	1,495,073
Expenditure on:							
Charitable activities	7	950,165	121,331	1,071,496	963,998	154,630	1,118,628
Total expenditure		950,165	121,331	1,071,496	963,998	154,630	1,118,628
Net income/(expenditure)		32,456	(92,432)	(59,976)	60,402	316,043	376,445
Transfers between funds		140,473	(140,473)	-	-	-	-
Net movement in funds	9	172,929	(232,905)	(59,976)	60,402	316,043	376,445
Reconciliation of funds:							
Fund balances at 1 April 2024		935,735	425,778	1,361,513	875,333	109,735	985,068
Fund balances at 31 March 2025		1,108,664	192,873	1,301,537	935,735	425,778	1,361,513

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

COLCHESTER ARTS CENTRE

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	13		232,389		302,468
Current assets					
Stocks	14	7,793		9,241	
Debtors	15	18,280		50,516	
Cash at bank and in hand		1,229,030		1,200,744	
		1,255,103		1,260,501	
Creditors: amounts falling due within one year	16	(185,955)		(201,456)	
Net current assets			1,069,148		1,059,045
Total assets less current liabilities			1,301,537		1,361,513
The funds of the charitable company					
Restricted income funds	18		192,873		425,778
Unrestricted funds	19		1,108,664		935,735
			1,301,537		1,361,513

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

The financial statements were approved by the trustees on 8 October 2025

Nigel Hildreth
Chair of trustees

Company registration number 01782715 (England and Wales)

COLCHESTER ARTS CENTRE

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash absorbed by operations	22		(5,839)		(110,353)
Investing activities					
Purchase of tangible fixed assets		(2,064)		-	
Investment income received		36,189		41,996	
Net cash generated from investing activities			34,125		41,996
Net cash generated from financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			28,286		(68,357)
Cash and cash equivalents at beginning of year			1,200,744		1,269,101
Cash and cash equivalents at end of year			1,229,030		1,200,744

1 Accounting policies

Charity information

Colchester Arts Centre is a private company limited by guarantee incorporated in England and Wales. The registered office is St Mary at the Walls, Church Street, Colchester, CO1 1NF.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charitable company is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charitable company.

1.4 Income

Income is recognised when the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charitable company has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charitable company has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1 **Accounting policies** **(Continued)**

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	10% reducing balance
Fixtures and fittings	20% to 33.33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charitable company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1 **Accounting policies** **(Continued)**

1.9 Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost.

Financial assets comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital.

Investments, including those in subsidiary undertakings are held at fair value at the balance sheet date, with gains and losses being recognised within income and expenditure.

Financial liabilities held at amortised cost comprise all creditors except social security and other taxes, deferred income and provisions.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charitable company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical judgements

Depreciation

Fixed assets are depreciated over the course of their useful economic life. In order to calculate the depreciation charge, judgements are required on the length of the likely useful life and the likely proceeds (if any) of the asset if sold at the end of its life.

3 Income from donations and legacies

	Unrestricted funds 2025	Restricted funds 2025	Total 2025	Unrestricted funds 2024	Restricted funds 2024	Total 2024
	£	£	£	£	£	£
Donations and gifts	17,371	4,086	21,457	315,764	-	315,764
Legacies	-	1,027	1,027	-	-	-
Grants	267,379	23,786	291,165	-	470,673	470,673
Membership fees	11,309	-	11,309	7,801	-	7,801
	296,059	28,899	324,958	323,565	470,673	794,238

4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Box Office		
Income generated	380,396	385,205
Room Hirings		
Income generated	54,718	57,066
Bar		
Income generated	188,909	216,568
	624,023	658,839

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	36,189	41,996

6 Other income

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Other income	26,350	-

7 **Expenditure on charitable activities**

	Box Office	Room Hirings	Bar	Total	Box Office	Room Hirings	Bar	Total
	2025	2025	2025	2025	2024	2024	2024	2024
	£	£	£	£	£	£	£	£
Direct costs								
Staff costs	231,211	-	98,541	329,752	127,150	-	133,240	260,390
Depreciation and impairment	41,843	6,493	23,807	72,143	44,920	6,655	25,254	76,829
Purchases	361,751	33,556	80,024	475,331	461,191	42,871	91,109	595,171
Other office costs	18,831	-	-	18,831	19,532	-	-	19,532
Other motor and travel costs	23,429	-	-	23,429	23,594	-	-	23,594
	677,065	40,049	202,372	919,486	676,387	49,526	249,603	975,516
Share of support and governance costs (see note 8)								
Support	85,584	13,280	48,695	147,559	79,771	12,378	45,387	137,536
Governance	1,484	1,483	1,484	4,451	1,859	1,858	1,859	5,576
	764,133	54,812	252,551	1,071,496	758,017	63,762	296,849	1,118,628
Analysis by fund								
Unrestricted funds	670,759	50,662	228,744	950,165	633,007	59,396	271,595	963,998
Restricted funds	93,374	4,150	23,807	121,331	125,010	4,366	25,254	154,630
	764,133	54,812	252,551	1,071,496	758,017	63,762	296,849	1,118,628

8 Support costs allocated to activities

	2025	2024
	£	£
Staff costs	34,628	13,155
Other establishment costs	27,081	33,026
Rates	1,483	1,762
Other motor & travel costs	5,748	5,795
Telephone	1,926	1,850
Other office costs	11,960	9,455
Repairs & maintenance	15,250	17,934
Other finance	14,623	17,638
Insurance	3,992	4,043
Professional fees	515	574
Advertising	30,353	32,305
Governance costs	4,451	5,575
	152,010	143,112
Analysed between:		
Box Office	87,068	81,630
Room Hirings	14,763	14,236
Bar	50,179	47,246
	152,010	143,112

9 Net movement in funds

	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	4,407	5,575
Depreciation of owned tangible fixed assets	72,143	76,829

10 Trustees

During the year 4 trustees were reimbursed a total of £1,415 for various travel expenses and artist fees (2024 - 4 were reimbursed £5,896).

Trustees donations totalled £140 (2024 - £2,877).

Anthony Roberts who was appointed as a trustee on 18th May 2021 is however an employee of the charity and is remunerated as such. His remuneration for the year ended 31 March 2025 was £38,314 (2024: £42,245).

No rother benefits from employment with the charity or a related entity were received by the trustees in their role as a trustee.

11 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
	36	29

Employment costs	2025 £	2024 £
Wages and salaries	331,072	247,937
Social security costs	17,790	9,228
Other pension costs	15,518	16,380
	364,380	273,545

During the year an accounting restructure took place and employment costs now includes expenditure incurred for casual labour too.

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2025 £	2024 £
Aggregate compensation	133,820	123,408

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

13 Tangible fixed assets

	Leasehold land and buildings	Fixtures and fittings	Total
	£	£	£
Cost			
At 1 April 2024	361,162	358,786	719,948
Additions	-	2,064	2,064
At 31 March 2025	361,162	360,850	722,012
Depreciation and impairment			
At 1 April 2024	174,878	242,602	417,480
Depreciation charged in the year	18,628	53,515	72,143
At 31 March 2025	193,506	296,117	489,623
Carrying amount			
At 31 March 2025	167,656	64,733	232,389
At 31 March 2024	186,284	116,184	302,468

14 Stocks

	2025	2024
	£	£
Finished goods and goods for resale	7,793	9,241

15 Debtors

	2025	2024
Amounts falling due within one year:	£	£
Trade debtors	441	10,033
Prepayments and accrued income	17,839	40,483
	18,280	50,516

16 Creditors: amounts falling due within one year

	2025	2024
	£	£
Other taxation and social security	22,308	18,449
Trade creditors	27,454	20,222
Other creditors	122,240	158,785
Accruals and deferred income	13,953	4,000
	185,955	201,456

17 Retirement benefit schemes

	2025	2024
Defined contribution schemes	£	£
Charge to profit or loss in respect of defined contribution schemes	15,518	16,380

The charitable company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charitable company in an independently administered fund.

18 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2024	Incoming resources	Resources expended	Transfers	At 31 March 2025
	£	£	£	£	£
Lottery Building Fund	9,482	-	(1,053)	-	8,429
Community Bus	61,000	-	-	(50,000)	11,000
Twinkle Star Project	19,114	16,172	(34,551)	-	735
The Mum Project	7,280	-	(7,280)	-	-
ACE Tendring	4,405	-	-	(4,405)	-
Building Project	3,000	-	-	(3,000)	-
Escalator	48,831	-	-	(48,831)	-
Aviva	25,000	-	-	(25,000)	-
Scavenger	9,237	-	-	(9,237)	-
ACE Capital	238,429	-	(68,747)	-	169,682
Open Air Comedy	-	2,000	-	-	2,000
Tendring District Council	-	5,000	(5,000)	-	-
Graham Fosker Legacy	-	1,027	-	-	1,027
Linbury Trust	-	3,200	(3,200)	-	-
Essex Cultural Diversity Project	-	1,500	(1,500)	-	-
	425,778	28,899	(121,331)	(140,473)	192,873

Previous year:	At 1 April 2023	Incoming resources	Resources expended	Transfers	At 31 March 2024
	£	£	£	£	£
Lottery Building Fund	10,346	1	(865)	-	9,482
Community Bus	50,000	11,000	-	-	61,000
Twinkle Star Project	23,417	33,000	(37,303)	-	19,114
The Mum Project	15,760	-	(8,480)	-	7,280
Older Persons Project	10,212	1,400	(11,612)	-	-
Game Changer	-	13,100	(8,695)	-	4,405
Building Project	-	3,000	-	-	3,000
Escalator	-	48,831	-	-	48,831
Aviva	-	25,000	-	-	25,000
Scavenger	-	9,237	-	-	9,237
ACE	-	312,104	(73,675)	-	238,429
Fame Hungary	-	14,000	(14,000)	-	-
	109,735	470,673	(154,630)	-	425,778

18 Restricted funds **(Continued)**

Community Bus - To deliver art on the route master bus and take the bus to places of social and financial deprivation.

Twinkle Star - To mould and erect a statue of sisters Jane and Ann Taylor, the authors of the poem Twinkle, Twinkle, Little Star.

A transfer of £140,473 was made to correct the presentation of historical balances which had remained in restricted funds in error. This adjustment ensures that the funds are now appropriately reflected within unrestricted reserves.

19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024	Incoming resources	Resources expended	Transfers	At 31 March 2025
	£	£	£	£	£
Equipment & capital replacement fund	276,971	-	-	-	276,971
Emergency fund	116,004	-	-	-	116,004
Projects	230,595	16,326	-	-	246,921
Legacy	50,000	10,000	-	-	60,000
Archiving	20,000	10,000	-	-	30,000
Carbon Insetting	10,000	70,000	-	-	80,000
Rev Billy	-	10,210	(10,210)	-	-
Community Bus	-	25,000	-	-	25,000
General funds	232,165	841,085	(939,955)	140,473	273,768
	935,735	982,621	(950,165)	140,473	1,108,664

19 **Unrestricted funds** (Continued)

Previous year:	At 1 April 2023	Incoming resources	Resources expended	Transfers	At 31 March 2024
	£	£	£	£	£
Equipment & capital replacement	276,971	-	-	-	276,971
Emergency fund	116,004	-	-	-	116,004
Projects	230,595	-	-	-	230,595
Legacy	50,000	-	-	-	50,000
Archiving	20,000	-	-	-	20,000
Carbon Insetting	10,000	-	-	-	10,000
General funds	171,763	1,024,400	(963,998)	-	232,165
	875,333	1,024,400	(963,998)	-	935,735

The Trustees have designated funds to support the charity's long-term sustainability and key initiatives, including equipment and capital replacement, project development, community engagement, archiving, environmental sustainability, and financial resilience. The total designated funds at year-end amount to £834,896 (2024: £703,570).

A transfer of £140,473 was made to correct the presentation of historical balances which had remained in restricted funds in error. This adjustment ensures that the funds are now appropriately reflected within unrestricted reserves.

20 **Analysis of net assets between funds**

	Unrestricted funds 2025	Restricted funds 2025	Total 2025
	£	£	£
At 31 March 2025:			
Tangible assets	68,319	164,070	232,389
Current assets/(liabilities)	1,040,345	28,803	1,069,148
	1,108,664	192,873	1,301,537

	Unrestricted funds 2024	Restricted funds 2024	Total 2024
	£	£	£
At 31 March 2024:			
Tangible assets	54,557	247,911	302,468
Current assets/(liabilities)	881,178	177,867	1,059,045
	935,735	425,778	1,361,513

21 Related party transactions

During the year the following transactions were identified:

Purchases with connected entities totalled £5,748 (2024 £8,985). Those connected entities during the year were Colchester Borough Homes costs relating garage rental £1,595, Colchester Youth Acts Partnership costs relating to Prom £4,126 and the Mercury Theatre £27.

Sales with connected entities were Nil during the year (2024 £234).

22 Cash absorbed by operations

	2025	2024
	£	£
(Deficit)/surplus for the year	(59,976)	376,445
Adjustments for:		
Investment income recognised in statement of financial activities	(36,189)	(41,996)
Depreciation and impairment of tangible fixed assets	72,143	76,829
Movements in working capital:		
Decrease/(increase) in stocks	1,448	(2,352)
Decrease/(increase) in debtors	32,236	(34,775)
(Decrease) in creditors	(15,501)	(484,504)
Cash absorbed by operations	(5,839)	(110,353)

23 Analysis of changes in net funds

The charitable company had no material debt during the year.

24 Non-audit services provided by auditor

In common with many businesses of our size and nature we use our auditor to assist with the preparation of the financial statements.

COLCHESTER ARTS CENTRE

England & Wales - Charity number 288652

Accounts

COMPANY REGISTRATION NUMBER: 1782715
CHARITY REGISTRATION NUMBER: 288652

Colchester Arts Centre

Company Limited by Guarantee

Annual Report and Financial Statements

For the Year Ended

31 March 2024

Colchester Arts Centre

Company Limited by Guarantee

Financial Statements

Year Ended 31 March 2024

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Colchester Arts Centre

Company Limited by Guarantee

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

Year Ended 31 March 2024

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2024.

Chair's report

Overview

After 44 years as an arts centre our turnover burst through the £1 million mark for the very first time this year with a total of £1,492,072 income.

After very humble beginnings, the dreams of just a handful of people, the venue is now a thriving arts centre promoting over 341 events serving over 54,000 people this year. We also now boast a major programme of engagement and activity outside the building with a focus on the Arts Council priority place of Tendring.

This upward trajectory follows on directly from the previous year and is a testament to the vision and hard work delivered as a team across the organisation. Developing a team ethic is fundamental to our progress and encompasses every part of the organisation - board, volunteers, freelancers, staff - every aspect of our work relies on trusting each other and working together.

The glamourous stand out event for the year was on 20th May 2023 when the first headline show for 8 years by Britpop legends Blur took place at Colchester Arts Centre (CAC). This performance was the first of four small scale warm up shows leading up to their appearance before 100,000 people at Wembley Stadium. This extraordinary gig came about through several factors falling together at the right time, but without the personal connection and specific request of the chair of trustees, Nigel Hildreth, it it would never have got off the ground.

Once the date was agreed the challenge and logistics of presenting such a high profile show were immense and represented unchartered waters on almost every front for the organisation. Ticketing, guests, press and media, road closures, security, after show control, technical, front of house, riders - almost every aspect of our operation had to be reviewed and re-invented under the intense pressure of such a high profile event. When tickets went on sale, they sold out after four seconds. Such was the level of interest and attention that descended upon us for this event.

The show itself was delivered in an exemplary fashion with Blur delivering a 90 minute set of blistering songs mixing greatest hits with their newest works. Damon Albarn himself was spellbinding as the charismatic front man. Mixed in the audience, watching from just next to the main bar were Keith and Hazel Albarn, his Mum and Dad.

A wonderful achievement across the whole team, from the proactive instigation of the show to the final after show party, everything worked well, and it was a magnificent team effort. Special mention on the day to the technical crew who worked a 19 hour shift on the day.

Other standout events which are covered in more detail later in this report include the operation of our offsite premises in Priory Walk and Queen Street as community hubs and rehearsal spaces, the exploration of further outreach work in Tendring and specifically our presentation of four children's shows and four craft workshops in the Community Centre in Jaywick.

A significant concern is extension of our lease beyond the current date of 2029. This is now impacting our ability to apply for building improvements from trusts and foundations. This has been formally raised with Colchester City Council, but progress is slow.

Colchester Arts Centre Mission Statement

Colchester Arts Centre's mission is to provide, stimulate and nurture a diverse and dynamic series of arts events and activities of the highest quality. We declare a bias towards new work, innovation, experimentation and international work. In doing so, it is our intention to research and respond to the needs of specific groups within the community.

Aims and Objectives

1. To use the arts centre main space to promote a busy and diverse schedule of performance arts.

2. To give preference to the needs of youth, arts of known quality, of a contemporary, international or innovative nature in all aspects of programming.

3. To provide a balance of art forms, to programme events for particular groups, and to present a positive image of this work to reflect the diversity of our community.

4. To make our operation as accessible as possible to all parts of the community.

5. To provide, both through an outreach policy, and through a co-ordinated programme of workshops and classes, an educational role in the community.

6. To encourage and stimulate artists in creating new work.

7. To establish links and create joint projects with other arts organisations both locally and nationally.

8. To operate within the framework of social responsibility with particular regard to environmental issues to which we shall be progressive and responsive in addressing.

9. To use imagination and to develop a freshness of approach in addressing our aims and in doing so, to establish a reputation for artistic excellence.

National Portfolio Status - Arts Council England

2023- 2024 represented Year 1 (which runs across financial years) of a 3 Year funding agreement which was due to end 2026 but has now been extended to 2027. The funding agreement requires you to submit 10 annual activity outcomes which you will report against each quarter.

The activities which we articulated and delivered in 2023 - 2024 were as follows:

1. Young people music and women-in-sound training programme. Working with local partners (Colchester Youth Arts Partnership) and schools to develop and present a programme of work which creates and platforms youth music. Industry training in schools.

2. Through a shared full time, post across Colchester National Portfolio Organisation (NPOs) we will foster a youth led integrated education and engagement programme. We will share and analyse data.

3. New connections with local community groups. The creation of innovative partnerships, new ways of working. The delivery of safe spaces for marginalised communities to explore arts and community. Empowerment through agency.

4. A popular culture programme. To generate mass engagement through popular culture. To listen and respond to requests that encompasses stand-up comedy, tribute shows, classic bands, mainstream acts. To make these accessible to wider audiences.

5. A Thinker in Residence appointed to Senior Management Team. The T-I-R will be someone with lived experience of exclusion. They will work across all aspects of the organisation as senior decision maker and catalyst for change. "Nothing about us, without us". The direct input and inclusion of marginalised, excluded and disenfranchisement experience into our entire strategic approach. The inclusion of diversity as a key requirement for delivery.

6. Create a brand new dazzling afternoon performance and variety club for marginalised seniors. This will be cross generational pop up event in local community halls. Aimed at geographic low arts engagement areas. The Sugar Dandies Tea Party.

7. Present an eclectic, diverse and high quality programme of music concerts. High production values. Quality artists. Platform for new voices. Marginalised voices. Youth culture. Young bands.

8. Talent Development - A dedicated, branded, regular programme of properly paid, fully supported, risk taking, original shows. Groundbreaking artists (who might struggle to get gigs) offered an outlet which embraces risk. Wonderful Wednesdays.

9. In depth professional support and development to artists through trustee membership / mentoring / resource sharing. Specific support to Disability Coalition for Creative Change (DC4CC) initiative.

10. Develop digital distribution to reach new audiences through poetry. Our lockdown Daily Poetry Project reached 27,000. We will feed and grow this new audience, create new content, use contemporary spoken word artists and known poets for mass appeal. A weekly output of digital content. Delivery across all social media platforms plus development of CAC You Tube TV Channel, dedicated email list. Project will also attempt advance data capture to research reach and penetration.

Finances

Our closing balance for 2023 - 2024 stands at £1,362,512. This shows an overall increase of £377,444.

General reserves have increased from £171,763 to £236,165.

To add to a very successful year the change to fully audited accounts required some adjustments to our reserves accounting and sums held for completed historic projects have now been reallocated.

Earned Income

Our box office has increased from £321,087 in 2022 - 2023 to an astonishing £385,205 in 2023 - 2024, an increase of £64,118. Our bar income has increased from £205,715 to £216,568 an increase of £10,853. Our venue hire income has stabilised after last year's huge jump from £56,370 to £57,066 a tiny increase £696. The combined total of our three main strands of earned income is £666,640 the highest total in our 44 year history.

Fundraising

We received further financial support from local authorities and trusts & foundation for the following projects:

£1,400 Essex County Council Arts & Culture Grant
£3,600 Tendring District Council UK Shared Prosperity Fund 23/24
£6,000 Tendring District Council Delivery of the youth voice project.
£3,500 Tendring District Council Cultural Education Partnership
£15,516 The Space Fame Hungry
£30,000 Twinkle Star Statue project
£3,000 The Tudwick Foundation
£1,000 The Frank Litchfield Charitable Trust
£2,000 Fowler Smith and Jones Trust
£5,000 The Garfield Weston Foundation
£71,016

Donations across the year totalled £32,049

General Reserves

We are delighted to report that our general reserves now stand at £236,165. An increase of £64,402. This figure already exceeds the aspiration we set for the years 2023 - 2026 Arts Council funding round.

Capital Development

Our major mid-term ambition is still the introduction of a balcony to allow better access and sightlines for people who use wheelchairs.

The failed heating system continues to be a major concern. Although a temporary solution keeps the building operational during the winter months the options for a longer term solution remain unspecified by our landlords (Colchester City Council). Meanwhile the ugly and redundant gas system remains in situ with no timetable set for its removal.

The big major items we bought were the projector screen, laser projector, a new power box for sound and a few higher price items for building such as the new metal blind beads.

We also invested in pipe and drape system through which we will be able to reveal the stain glass much more easily to act as a backdrop whist still hiding the equipment stored backstage.

Audience Data & Artistic Highlights

Number of performances - 341
Total paid attendances - 42,190
Number of learning / community / outreach events - 182
Total participants - 2,088
Total other attendances - 12,000(Est)

Artistic Highlights

Some highlights from the 2023 - 2024 programme include the following shows:

Wedding Present, David Hoyle, Asuno Jokei, Beautify Junkyards, Baushig, Ragu Dixit, Bhavik Haria, JG Thirwell, Roedelius & Chaplain, Brian Bilston, Stephen K Amos, Jo Caulfield, Richard Layzell

Education and Outreach

Priory Walk

Since her appointment as community ambassador Rachel Walton has continued to animate both spaces (No 24 & No 30/31 Priory Walk) with activities within the vision of our charitable objectives - with particular focus on inclusion for people with lived experience of exclusion and

global majority communities.

The Lawrence Walker Gallery and the Lawrence Walker Community Centre create a plethora of engagement activities from cooking to painting and poetry.

Queen Street

The space we manage at No 8 Queen Street has been used by community arts organisations at no charge principally for rehearsal. Groups using the space include Packing Shed Theatre Company, Three Wishes Theatre Company, Paul T Davies writing projects.

Tendring

We have continued to research and develop a network of contacts and engagement strategies across this district.

Most notably we were commissioned by Tendring District Council to produce a film which reflected the attitudes and engagement of youth in the district. We conducted a survey and produced a film which incorporated the results of the survey alongside filming initiatives and young people in situ at schools, youth clubs, dance clubs and on the street.

We also delivered an exploratory season of children's shows and craft workshops at the community centre in Jaywick entitled Wonderful Weekends. Booster Cushion Theatre company presented shows alongside Chris Mayne's World of Magic and Sandal Sticks Theatre.

International Research

Our Executive Producer, Stafford Glover, undertook an extensive research project in Australia.

His report as follows:

Research Trip to Mona Foma Festival, Hobart / Launceston, Tasmania.

This is the summer festival put together by the man behind the MONA art facility in Hobart, with the majority of events held in a festival style set up on the lawns at MONA itself.

Acts particularly enjoyed:

TISM: Australian political pop/electro/punk pranksters reformed after a long layoff - proving they still have huge support and that strangely they're more relevant to the times than ever.

MULGA BORE HARD ROCK: Members of an Aboriginal community with their own version of western rock 'n roll - heavily inspired by, of all people, KISS.

LITTLE UGLY GIRLS: High octane post punk reminiscent of the 90s riot grrl scene.

MICHAEL ROTHER PLAYS NEU: Material from the legendary krautrock outfit performed by two original members.

The major takeaway was the presence of Auslan (Australia's version of BSL) interpreters at big stage music gigs - the physicality of their presence also added to the experience for those not using the service - almost like having a troupe of backing dancers.

Ticketing was also interesting with an entirely online system, simple to navigate and no way of losing / accidentally deleting emailed tickets (one multi-use link contains all your QR codes, accessible from any wi-fi enabled device).

Additional Public transport was laid on to all events, specifically around event timings. No car parking available. Public transport was fast and sufficient quantities to avoid overcrowding.

Aus / NZ artists in rude health creatively but still with the age old problem of finding touring beyond the immediate region a real headache. Made links to several acts with a mind to finding possible ways of assisting their coming to the UK - maybe as the beginnings of a touring network.

Afternoon Variety and Tea Parties

With some additional funding from Essex County Council we were able to extend our operation in Greenstead Social Club where we presented an afternoon tea party hosted by the Sugar Dandies and featuring Black Elvis. The funding also allowed us the opportunity to present a series of afternoon variety clubs aimed at senior citizens.

Staffing

Staffing remained stable with no major exits or appointments. The senior management team continued to benefit form the input of freelance Think In Residence Vijay Patel.

We were also very proud when our Production & Technical Manager Katy Cirne was nominated for and then won outright the award of Production Manager of the Year 2023 from Women in Live Music, which is across Europe.

Board

We were very sorry to lose Andrew Allen who passed away on 23rd February 2024.

Andrew's contribution to the arts centre was outstanding over many years. A cool eye on the accounts whilst maintaining the sensibility of an artist and musician. He graced our stage many times with his trusty guitar.

Michelle Burrows, the Colchester City Council representative stood down in July 2023 to coincide with her stepping back from local politics and was replaced with Mick Spindler in January 2024.

A board retreat where a review of our aims and objectives, the gaps and strengths has been scheduled for April 2024.

Reference and Administrative Details

Registered charity name	Colchester Arts Centre	
Charity registration number	288652	
Company registration number	1782715	
Principal office and registered office	St Mary at the Walls Church Street Colchester Essex CO1 1NF	
The Trustees	Anthony Clavane	
	Anthony Roberts	
	Catherine Turner	
	David Andrew Allen	(Retired 23 January 2024)
	Dylan Christopher	(Retired 12 January 2024)
	Elaine Barker	
	Elizabeth Price	
	Jaymini Nakum	
	Julia Stephen	
	Louise Goodwin	
	Michelle Burrows	(Retired 31 July 2023)
	Mick Spindler	(Appointed 10 January 2024)
	Nigel Hildreth	
Auditor	Streets Audit LLP Chartered accountants & statutory auditor The Old Exchange 64 West Stockwell Street Colchester CO1 1HE	
Bankers	Barclays Bank Plc 9 High Street Colchester Essex	

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Structure, Governance and Management

Legal status
The company is constituted as a company limited by guarantee and is therefore governed by a Memorandum and Articles of Association.

Organisation
A board of trustees meets quarterly to administer the organisation which is a charity and company limited by guarantee. The board of trustees employs Colchester Arts Centre's core members of staff who manage the day-to-day operations of the organisation. Colchester Arts Centre is regularly funded by Arts Council England East and Colchester Borough Council, both of which have observer representatives at board meetings.

Related parties
The charity has a very close relationship with Arts Council England, East, which is a charity. Also Colchester Borough Council and Essex County Council, which provide funding to enable the charity to carry out its charitable objectives.

Objectives and Activities

Public Benefit
In shaping our objectives and planning our activities the trustees have considered the Charity Commission's guidance on public benefit. The Arts Centre relies on grants and income from tickets, fees, other income and secondary trading to cover its operating costs. In setting the level for ticket prices, concessions and fees, the trustees give careful consideration to the accessibility of the Centre and its community activities to those on low incomes.

Achievements and Performance

Review of developments, activities and achievements
The review is detailed in the Chairman's report.

Financial Review

The trustees have examined the requirement for free reserves and based on the size of organisation and nature of the work, the level of free reserves should be 12.5% of the turnover.

The trustees have assessed the major risks to which Colchester Arts Centre is exposed to strategic, business, operations, and finances. The trustees are satisfied that systems and procedures are in place to mitigate exposure to major risks.

Key risks include reducing audience numbers which impacts the ability to raise earned income. We will monitor budgets and reforecast quarterly or half yearly if the outcomes reflect a change in audience behaviour. Where necessary we will draw on free reserves.

Significant changes of leadership in senior positions such as Chair or Director. Succession planning for these roles and shared understanding of these roles amongst the trustees is paramount.

Plans for Future Periods

The charity's plans for future periods are detailed in the Chairman's report.

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

Small Company Provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 9/10/24 and signed on behalf of the board of trustees by:

Nigel Hildreth
Trustee

Colchester Arts Centre

Company Limited by Guarantee

Trustees' Responsibilities Statement

Year Ended 31 March 2024

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, 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 applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- 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 adequate accounting records that are sufficient to show and explain the charity's transactions and 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 Companies Act 2006. They 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.

Opinion

We have audited the financial statements of Colchester Arts Centre (the 'charity') for the year ended 31 March 2024 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions Relating to Going Concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Opinions on Other Matters Prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on Which We are Required to Report by Exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charity operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011, together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charity's and the group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charity and the group for fraud. The laws and regulations we considered in this context for the UK operations were General Data Protection Regulation (GDPR), Health and safety legislation and Employment legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income and the override of controls by management.

Our audit procedures to respond to these risks included enquiries of management, about their own identification and assessment of the risks of irregularities, sample testing and obtaining grant documentation to conclude on the correct treatment of incoming resources. in addition we completed a review of the journals, reviewing accounting estimates for biases, reviewing

regulatory correspondence with the Charity Commission and reading minutes of meetings of those charged with governance.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Other matters which we are required to address

The financial statements of the Charity for the year ended 31 March 2023, forming the corresponding figures in these financial statements for the year ended 31 March 2024, were not audited because the Charity did not exceed the audit thresholds and therefore did not require an audit as required under the Charity SORP in the prior period.

Use of Our Report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Streets Audit LLP
Chartered accountants & statutory auditor

The Old Exchange
64 West Stockwell Street
Colchester
CO1 1HE

Colchester Arts Centre

Company Limited by Guarantee

Statement of Financial Activities
(including income and expenditure account)

Year Ended 31 March 2024

	Note	2024 Unrestricted funds £	2024 Restricted funds £	2024 **Total funds** £	2023 Total funds £
Income and endowments					
Donations and legacies	**5**	315,764	470,673	**786,437**	403,090
Charitable activities	**6**	666,640	–	**666,640**	592,946
Investment income	**7**	41,996	–	**41,996**	2,383
Other income	**8**	–	–	–	300
Total income		1,024,400	470,673	**1,495,073**	998,719
Expenditure					
Expenditure on charitable activities	**9,10**	963,998	154,630	**1,118,628**	901,288
Total expenditure		963,998	154,630	**1,118,628**	901,288
Net income and net movement in funds		60,402	316,043	**376,445**	97,431
Reconciliation of funds					
Total funds brought forward		875,333	109,735	**985,068**	887,637
Total funds carried forward		935,735	425,778	**1,361,513**	985,068

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 21 to 34 form part of these financial statements.

Colchester Arts Centre

Company Limited by Guarantee

Statement of Financial Position

31 March 2024

	Note	2024 £	2023 £
Fixed Assets			
Tangible fixed assets	17	**302,468**	379,297
Current Assets			
Stocks	18	**9,241**	6,889
Debtors	19	**50,516**	15,741
Cash at bank and in hand		**1,200,744**	1,269,101
		1,260,501	1,291,731
Creditors: amounts falling due within one year	20	**201,456**	685,960
Net Current Assets		**1,059,045**	605,771
Total Assets Less Current Liabilities		**1,361,513**	985,068
Funds of the Charity			
Restricted funds		**425,778**	109,735
Unrestricted funds		**935,735**	875,333
Total charity funds	22	**1,361,513**	985,068

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 9/10/24..., and are signed on behalf of the board by:

Nigel Hildreth
Trustee

The notes on pages 21 to 34 form part of these financial statements.

Colchester Arts Centre

Company Limited by Guarantee

Statement of Cash Flows

Year Ended 31 March 2024

	2024 £	2023 £
Cash Flows from Operating Activities		
Net income	**376,445**	97,431
Adjustments for:		
Depreciation of tangible fixed assets	**76,829**	88,476
Other interest receivable and similar income	**(41,996)**	(2,383)
Gains on disposal of tangible fixed assets	**–**	(10,000)
Changes in:		
Stocks	**(2,352)**	908
Trade and other debtors	**(34,775)**	(1,735)
Trade and other creditors	**(484,504)**	(61,040)
Cash generated from operations	**(110,353)**	111,657
Interest received	**41,996**	2,383
Net cash (used in)/from operating activities	**(68,357)**	114,040
Cash Flows from Investing Activities		
Purchase of tangible assets	**–**	(5,409)
Net cash used in investing activities	**–**	(5,409)
Net (Decrease)/Increase in Cash and Cash Equivalents	**(68,357)**	108,631
Cash and Cash Equivalents at Beginning of Year	**1,269,101**	1,160,470
Cash and Cash Equivalents at End of Year	**1,200,744**	1,269,101

The notes on pages 21 to 34 form part of these financial statements.

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 St Mary at the Walls, Church Street, Colchester, Essex, CO1 1NF.

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 as a going concern. The charity has been able to concentrate on fundraising and has increased its restricted and unrestricted reserves.

Judgements and Key Sources of Estimation Uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

3. Accounting Policies *(continued)*

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.

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.

3. Accounting Policies *(continued)*

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.

Tangible Assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Improvements to property	-	10% reducing balance
Furniture & equipment	-	20% to 33.33% straight line

3. Accounting Policies *(continued)*

Impairment of Fixed Assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

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.

3. Accounting Policies *(continued)*

Financial Instruments *(continued)*

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.

Defined Contribution Plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by Guarantee

Every member of the charity undertakes to contribute such amount as may be required, not exceeding £10, to the charity's assets if it should be wound up while he or she is a member or within one year after he or she ceases to be a member.

5. Donations and Legacies

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2024 £**
Donations			
Donations	32,049	–	**32,049**
Grants			
ACE Small Capital grant	–	312,105	**312,105**
Colchester Borough Council	48,175	–	**48,175**
Arts Council England	212,024	25,000	**237,024**
Trusts & Foundations fundraising	23,516	33,000	**56,516**
Essex County Council	–	–	**–**
Other local authorities	–	14,500	**14,500**
Building project	–	3,000	**3,000**
Escalator project	–	48,831	**48,831**
Aviva	–	25,000	**25,000**
Scavenger	–	9,237	**9,237**
	315,764	470,673	**786,437**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations	18,857	–	18,858
Grants			
ACE Small Capital grant	76,393	–	76,393
Colchester Borough Council	48,175	–	48,175
Arts Council England	196,684	–	196,684
Trusts & Foundations fundraising	1,620	48,760	50,380
Essex County Council	–	12,600	12,600
Other local authorities	–	–	–
Building project	–	–	–
Escalator project	–	–	–
Aviva	–	–	–
Scavenger	–	–	–
	341,729	61,360	403,090

6. Charitable Activities

	Unrestricted Funds	**Total Funds 2024**	Unrestricted Funds	Total Funds 2023
	£	**£**	£	£
Box office	385,205	**385,205**	321,087	321,087
Room hirings	57,066	**57,066**	56,370	56,370
Bar	216,568	**216,568**	205,715	205,715
Other income	7,801	**7,801**	9,774	9,774
	666,640	**666,640**	592,946	592,946

7. Investment Income

	Unrestricted Funds	**Total Funds 2024**	Unrestricted Funds	Total Funds 2023
	£	**£**	£	£
Bank interest receivable	41,996	**41,996**	2,383	2,383

8. Other Income

	Unrestricted Funds	**Total Funds 2024**	Unrestricted Funds	Total Funds 2023
	£	**£**	£	£
Gain on disposal of tangible fixed assets held for charity's own use	–	–	300	300

9. Expenditure on Charitable Activities by Fund Type

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2024 £**
Box Office	690,555	80,090	**770,645**
Bar & Front of House	133,879	–	**133,879**
Support costs	139,564	74,540	**214,104**
	963,998	154,630	**1,118,628**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Box Office	584,877	11,971	596,849
Bar & Front of House	110,795	–	110,795
Support costs	192,493	1,151	193,644
	888,165	13,122	901,288

10. Expenditure on Charitable Activities by Activity Type

	Activities undertaken directly £	Support costs £	**Total funds 2024 £**	Total fund 2023 £
Box Office	770,645	121,458	**892,103**	701,629
Room hirings	–	17,993	**17,993**	18,394
Bar & Front of House	133,879	68,285	**202,164**	177,925
Governance costs	–	6,368	**6,368**	3,340
	904,524	214,104	**1,118,628**	901,288

11. Analysis of Support Costs

	Box office £	Room hirings £	Bar & Front of House £	**Total 2024 £**	Total 2023 £
Governance costs	3,723	552	2,093	**6,368**	3,340
Repairs & maintenance	9,786	1,450	5,502	**16,738**	10,732
Premises costs	24,253	3,593	13,635	**41,481**	26,523
Motor & travel	3,388	502	1,905	**5,795**	8,857
Telephone, fax & internet	1,081	161	608	**1,850**	2,219

Other office costs	7,472	1,107	4,201	**12,780**	10,508
Other costs	10,313	1,528	5,797	**17,638**	18,722
Wages and salaries	18,150	2,689	10,204	**31,043**	24,779
Employers NI	1,771	262	996	**3,029**	2,274
Depreciation	44,920	6,655	25,254	**76,829**	78,475
Legal & professional	323	48	182	**553**	7,213
	125,180	18,547	70,377	**214,104**	193,642

12. Net Income

Net income is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation of tangible fixed assets	**76,829**	88,476
Gains on disposal of tangible fixed assets	**–**	(300)

13. Auditors Remuneration

	2024	2023
	£	£
Fees payable for the audit of the financial statements	**4,000**	–

14. Independent Examination Fees

	2024	2023
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	**–**	1,200

15. Staff Costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024	2023
	£	£
Wages and salaries	**351,969**	277,411
Social security costs	**17,725**	2,273
Employer contributions to pension plans	**5,814**	13,101
	375,508	292,785

The average head count of employees during the year was 29 (2023: 23).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

16. Trustee Remuneration and Expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees in their role as a trustee. Anthony Roberts who was appointed as a trustee on 18th May 2021 is however an employee of the charity and is remunerated as such. His remuneration for the year ended 31st March 2024 was £42,245.

Trustees Expenses:	
Nigel Hildrith- Travel and Subs	181
Antony Roberts - Christmas Carol Settlement Fee	3,877
Catherine Turner - DCFCC Fee and Travel	1,250
David Andrews Wells Allen - Blue Project Settlement fee	588
	5,896
Trustees Donations:	
Antony Roberts - Christmas Carol Donation	2,877
Purchases with connected entities:	
Colchester Youth Arts Partnership - Tickets	4,904
Colchester Borough Homes - Garage Rental	1,021
Mercury Theatre - LCEP Project Contribution	3,060
	8,985
Sales with connected entities:	
Colchester Youth Arts Partnership - Labour hours	234

17. Tangible Fixed Assets

	Land and buildings £	Equipment £	**Total £**
Cost			
At 1 Apr 2023	361,162	359,796	**720,958**
Disposals	–	(1,010)	**(1,010)**
At 31 Mar 2024	361,162	358,786	**719,948**
Depreciation			
At 1 Apr 2023	154,180	187,481	**341,661**
Charge for the year	20,698	56,131	**76,829**
Disposals	–	(1,010)	**(1,010)**
At 31 Mar 2024	174,878	242,602	**417,480**
Carrying amount			
At 31 Mar 2024	186,284	116,184	**302,468**
At 31 Mar 2023	206,982	172,315	379,297

18. Stocks

	2024 £	2023 £
Raw materials and consumables	**9,241**	6,889

19. Debtors

	2024 £	2023 £
Trade debtors	**10,033**	–
Prepayments and accrued income	**40,483**	15,641
Other debtors	**–**	100
	50,516	15,741

20. Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	**20,222**	39,740
Social security and other taxes	**18,449**	16,439
Other creditors	**162,785**	629,781
	201,456	685,960

21. Pensions and Other Post Retirement Benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £5,814 (2023: £13,101).

22. Analysis of Charitable Funds

Unrestricted funds

	At 1 Apr 2023	Income	Expenditure	At 31 Mar 2024
	£	£	£	£
General funds	171,763	1,024,400	(963,998)	**232,165**
Equipment & capital replacement fund	276,971	–	–	**276,971**
Emergency fund	116,004	–	–	**116,004**
Projects	230,595	–	–	**230,595**
Legacy	50,000	–	–	**50,000**
Archiving	20,000	–	–	**20,000**
Carbon Insetting	10,000	–	–	**10,000**
	875,333	1,024,400	(963,998)	**935,735**

	At 1 Apr 2022	Income	Expenditure	At 31 Mar 2023
	£	£	£	£
General funds	179,807	880,121	(888,165)	171,763
Equipment & capital replacement fund	276,971	–	–	276,971
Emergency fund	76,767	39,237	–	116,004
Projects	212,595	18,000	–	230,595
Legacy	50,000	–	–	50,000
Archiving	20,000	–	–	20,000
Carbon Insetting	10,000	–	–	10,000
	826,140	937,358	(888,165)	875,333

22. Analysis of Charitable Funds *(continued)*

Restricted funds

	At 1 Apr 2023	Income	Expenditure	**At 31 Mar 2024**
	£	£	£	**£**
Lottery Building Fund	10,346	1	(865)	**9,482**
Community Bus	50,000	11,000	–	**61,000**
Twinkle Star project	23,417	33,000	(37,303)	**19,114**
The Mum project	15,760	–	(8,480)	**7,280**
Older Persons project	10,212	1,400	(11,612)	**–**
Game changer	–	13,100	(8,695)	**4,405**
Building project	–	3,000	–	**3,000**
Escalator	–	48,831	–	**48,831**
Aviva	–	25,000	–	**25,000**
Scavenger	–	9,237	–	**9,237**
ACE	–	312,104	(73,675)	**238,429**
Fame Hungary	–	14,000	(14,000)	**–**
	109,735	470,673	(154,630)	**425,778**

	At 1 Apr 2022	Income	Expenditure	At 31 Mar 2023
	£	£	£	£
Lottery Building Fund	11,497	–	(1,151)	10,346
Community Bus	50,000	–	–	50,000
Twinkle Star project	–	33,000	(9,583)	23,417
The Mum project	–	15,760	–	15,760
Older Persons project	–	12,600	(2,388)	10,212
Game changer	–	–	–	–
Building project	–	–	–	–
Escalator	–	–	–	–
Aviva	–	–	–	–
Scavenger	–	–	–	–
ACE	–	–	–	–
Fame Hungary	–	–	–	–
	61,497	61,360	(13,122)	109,735

22. Analysis of Charitable Funds *(continued)*

Community Bus - To deliver art on the route master bus and take the bus to places of social and financial deprivation.

Twinkle Star project - To mould and erect a statue of sisters Jane and Ann Taylor, the authors of the poem Twinkle, Twinkle, Little Star.

Older Persons Project - To deliver a series of live performances for an older audience.

Game Changer - To deliver live performances, workshops and placements, and deliver a youth voice video for children, families and artists in Tendring and the surrounding areas.

23. Analysis of Net Assets Between Funds

	Unrestricted Funds	Restricted Funds	**Total Funds 2024**
	£	£	**£**
Tangible fixed assets	54,558	247,910	**302,468**
Current assets	1,082,634	177,867	**1,260,501**
Creditors less than 1 year	(201,456)	–	**(201,456)**
Net assets	935,736	425,777	**1,361,513**

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Tangible fixed assets	368,951	10,346	379,297
Current assets	1,192,342	99,389	1,291,731
Creditors less than 1 year	(685,960)	–	(685,960)
Net assets	875,333	109,735	985,068

24. Analysis of Changes in Net Debt

	At 1 Apr 2023	Cash flows	**At 31 Mar 2024**
	£	£	**£**
Cash at bank and in hand	1,269,101	(68,357)	**1,200,744**

COLCHESTER ARTS CENTRE

England & Wales - Charity number 288652

Accounts

COMPANY REGISTRATION NUMBER: 1782715
CHARITY REGISTRATION NUMBER: 288652

Colchester Arts Centre

Company Limited by Guarantee

Unaudited Financial Statements

For the Year Ended

31 March 2023

Colchester Arts Centre

Company Limited by Guarantee

Financial Statements

Year Ended 31 March 2023

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Colchester Arts Centre

Company Limited by Guarantee

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

Year Ended 31 March 2023

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 March 2023.

Chair's report

Overview

This was our first full year's operation following the various closures enforced by the Covid 19 pandemic.

Numbers are up across the board, and we are able to reflect on the busiest year of our 43 year history. More people, more events, more income, and more ambition than in any single year since the building opened as an arts centre back in 1980.

There is no single reason for this upsurge in interest, activity, and business but more a combination of factors which have come together at the right time. The demographic we serve with our music programme is largely from the under 30 years age group and unlike our more mature customers this age group has returned to live events in huge numbers and with an enthusiasm perhaps borne out of the enforced lock down.

The programme now stretches further ahead in terms of prebooking which is a legacy from lock down where so many cancelled gigs had to be reprogrammed. We almost had a full year of shows on sale when the restrictions were lifted.

Being cashless has further streamlined operations and cut many hours and errors from the business of cash handling, particularly across our two bars.

Our Thinker in Residence (Vijay Patel) has continued to push into new ways of approaching inclusivity. Our newly adopted code of kindness frames the culture of the organisation with a new awareness around inclusivity and a better understanding of how people with lived experience of exclusion can be better integrated into our thinking.

The stability of the board has allowed the skill set of our senior management team to flourish. The understanding and trust between Anthony Roberts (Director), Stafford Glover (Executive Producer), Joanne Parry (General Manager) and Vijay Patel (Thinker in Residence) has been fundamental in bringing about this new growth.

The front of house and technical team, Liz Cooper (Operations Manager), Katy Cirne (Technical and Production Manager), and Darryl Ward (Technical and Production Assistant) have been outstanding in their capacity to embrace this growth with highly polished planning and organisational structures in place.

The year was also supercharged through the talents and efforts of our publicity and marketing officer (Emma Wallis) who drove sales and traffic through a highly organised strategic approach to publicity which retained all our individuality and kept a commercial edge.

Of course, our mainstay at the Box Office, Mick Newman, known universally as Mick the Hippy provides the perfect first stop for people who contact us, underlining our emphasis on real human engagement as opposed to the anonymity of Live Chat or online only customer care. Ours in a non-corporate human alternative to the faceless advance of technology driven consumerism.

Our occupation of derelict shops has proved the catalyst to a magnificent new outreach project aimed at engagement with global majority communities in Colchester. Through the contracting of Rachel Walton as our Community Ambassador we have facilitated two vibrant outposts where new engagement is now possible.

Colchester Arts Centre

Company Limited by Guarantee

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

Year Ended 31 March 2023

Colchester Arts Centre Mission Statement

Colchester Arts Centre's mission is to provide, stimulate and nurture a diverse and dynamic series of arts events and activities of the highest quality. We declare a bias towards new work, innovation, experimentation and international work. In doing so, it is our intention to research and respond to the needs of specific groups within the community.

Aims and Objectives

1. To use the arts centre main space to promote a busy and diverse schedule of performance arts.

2. To give preference to the needs of youth, arts of known quality, of a contemporary, international or innovative nature in all aspects of programming.

3. To provide a balance of art forms, to programme events for particular groups, and to present a positive image of this work. It will reflect the diversity of our community.

4. To make our operation as accessible as possible to all parts of the community.

5. To provide, both through an outreach policy, and through a co-ordinated programme of workshops and classes, an educational role in the community.

6. To encourage and stimulate artists in creating new work.

7. To establish links and create joint projects with other arts organisations both locally and nationally.

8. To operate within the framework of social responsibility with particular regard to environmental issues to which we shall be progressive and responsive in addressing.

9. To use imagination and to develop a freshness of approach in addressing our aims and in doing so, to establish a reputation for artistic excellence.

National Portfolio Status - Arts Council England

An application to continue our work as an NPO (National Portfolio Organisation) was submitted on 17th May 2022. This was for a programme of work between 2023 - 2026. On 13th February 2023 we received notification that our application had been successful and that we had been awarded a further £75,000 (£25,000 per year) to deliver work in the designated Priority Place of Tendring. We have invited Vijay Patel to lead on this engagement which will begin at the start of the next financial year.

Finances

Our closing balance for 2022 - 23 stands at £998,717 just £1,283 shy of £1,000,000. This shows an overall increase of £144,546 in this one year. It must, however, be noted that much of this increase sits in our designated funds. This means that much of the money raised this year is for projects that will take place in 2023 - 24 so an attendant drop in turnover is forecast for the following year and shouldn't be misread as losses.

Earned Income

Our box office has increased from £230,404 in 2021 - 22 to £321,087 an increase of £90,683. Our bar income has increased from £103,769 to an astonishing £205,715 an increase of £101,946. Our venue hire income has increased from £20,135 to £56,370 an increase of £36,235 making a total across these three main strands of £583,172 the highest total ever recorded in our 43 year history and a total increase of £228,864 on last year.

Fundraising

We received further financial support from the following trusts for the following projects:

- Essex County Council Arts and Cultural fund Older persons project £14,400
- Community 360 bursary for The Mum Project with Hunt & Darton £15,760

We also released unused historical credit vouchers back into the balance sheet totalling donations of £7,758. £1,742 was received for gift aid across all donations.

Donations across the year totalled £18,856.

General Reserves

We are now delighted to report that our general reserves now stand at £171,763 This figure already exceeds the aspiration we set for the years 2023 - 2026.

Capital Development

Following the major revamp of our interior space and facilities during Covid closure we removed the ugly previous half-moon foyer barrier and replaced it with a carved wooden introduction using the panels found during restoration and thought to have originated from the alter wall of the original 1872 Sir Arthur Blomfield design. This was carried out in September 2022 at a cost of £17,993. The architects were once again Inkpen Downie and the builders were Lexden Contract Construction.

Audience Data & Artistic Highlights

Number of performances	Total paid attendances	Number of learning / community / outreach events	Total participants	Total other attendances
341	42,190	182	2088	12,000 (Est)

Artistic Highlights

Senyawa - Indonesian experimental throat singing / noise rock
Peter Hook and The Light - Joy Division / New Order bass player
William Basinski - Avant Garde Composer
Marisa Carnesky - Iconic Performance Artist
Utopia Strong - British Electronica Band featuring Steve Davis
Mono - Filmic soundscapes from Japan
Courtney Pine - legendary jazz saxophonist
Pussy Riot - Legendary activist Russian Punk Band
Killing Joke - Warm up show for international band

Comedy continues to prove enormously popular with well out shows from

Glenn Moore
Scott Bennett
Flo and Joan
Jen Brister

Rob Newman
Sophie Duker

Education and Outreach

This year saw us launch two specific offsite initiatives for engagement with marginalised communities.

These arose from an opportunity presented to us through the brokerage of a company called Avire. Avire specialise in vacant retail / shop / commercial premises and offer these to charities on a 1 month rolling basis.

We have been offered three spaces. Two of these we have chosen to use as spaces to extend our education and outreach work by working inclusively with global majority. These are located at 24 Priory Walk & 31 Priory Walk. At the time of the offer both these spaces needed considerable work to make them fit and proper for use by the general public.

The key that unlocked the door to the success of this project was the partnership with Rachel Walton as our Community Ambassador. Through the trust and status she enjoys with Colchester's global majority communities there has been a massive programme of social engagement and arts outcomes generated from these two spaces.

We have used the third space in Queen Street as a rehearsal space and occasion performance sharing space. We have given free access to Paper Birds Theatre Company, Gina Casetta, Lady Helena Vortex, SERF Dance Collective, Alice D'Lumiere.

Diversity & Inclusion

We have continued delivery of our Game Changer project through the work of our Thinker-In Residence,Vijay Patel.

Vijay has become an integrated and valued member of the senior management team and reports directly to the board at board meetings on the challenges and the progress the organisation is making towards inclusion for people with lived experience of exclusion.

We have also developed a relationship with the Gujarati community through the input of our trustee Jaymini Nakum. We welcomed Bhavik Haria to perform two concerts. On 11th November 2022 he performed Bhajans and on 21st January 2023 he performed Bollywood Mehfil. Both were near capacity attendance.

Further training has been delivered to both core staff and volunteers through our Game Changer Project in Blind Awareness and Trans Awareness.

Sub Committees

The following subcommittees have been operational across the year

Ambition & Quality
Dynamism
Environmental Responsibility
Inclusivity & Relevance

These sub committees mirror the Investment Principles as determined by Arts Council England Let's Create strategy and will be invaluable in the reporting procedures and responsibilities going forward.

Staffing

We welcomed Darryl Ward onto our staff as full time technician on 6th June 2022. We increased the general Manager hours from 24 to 32 hours per week from 1st July.

Board

Darius Laws resigned as Colchester Council Representative and was replaced by Michelle Burrows in November 2022.

Reference and Administrative Details

Registered charity name	Colchester Arts Centre	
Charity registration number	288652	
Company registration number	1782715	
Principal office and registered office	St Mary at the Walls Church Street Colchester Essex CO1 1NF	
The Trustees	N Hildreth E Barker E Price A Clavane D A W Allen L Goodwin C Turner J Stephen D B Christopher D Laws J Nakum A Roberts M Burrows	 (Retired 2 November 2022) (Appointed 2 November 2022)
Company Secretary	DAW Allen	
Independent Examiner	Carol Green FCCA Middleborough House 16 Middleborough Colchester Essex CO1 1QT	

Structure, Governance and Management

Legal status
The company is constituted as a company limited by guarantee and is therefore governed by a Memorandum and Articles of Association.

Structure, Governance and Management *(continued)*

Organisation
A board of trustees meets quarterly to administer the organisation which is a charity and company limited by guarantee. The board of trustees employs Colchester Arts Centre's core members of staff who manage the day-to-day operations of the organisation. Colchester Arts Centre is regularly funded by Arts Council England East and Colchester Borough Council, both of which have observer representatives at board meetings.

Related parties
The charity has a very close relationship with Arts Council England, East, which is a charity. Also Colchester Borough Council and Essex County Council, which provide funding to enable the charity to carry out its charitable objectives.

Objectives and Activities

Aims and objectives
In shaping our objectives and planning our activities the trustees have considered the Charity Commission's guidance on public benefit. The Arts Centre relies on grants and income from tickets, fees, other income and secondary trading to cover its operating costs. In setting the level for ticket prices, concessions and fees, the trustees give careful consideration to the accessibility of the Centre and its community activities to those on low incomes.

Review of developments, activities and achievements
The review is detailed in the Chairman's report.

Plans for Future Periods

The charity's plans for future periods are detailed in the Chairman's report.

Small Company Provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 11/10/23 and signed on behalf of the board of trustees by:

N Hildreth
Trustee

Colchester Arts Centre

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Colchester Arts Centre

Year Ended 31 March 2023

I report to the trustees on my examination of the financial statements of Colchester Arts Centre ('the charity') for the year ended 31 March 2023.

Responsibilities and Basis of Report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Since 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 because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or

2. the financial statements do not accord with those records; or

3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or

4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

Carol Green FCCA
Independent Examiner

Middleborough House
16 Middleborough
Colchester
Essex
CO1 1QT

Colchester Arts Centre

Company Limited by Guarantee

Statement of Financial Activities
(including income and expenditure account)

Year Ended 31 March 2023

	Note	2023 Unrestricted funds £	2023 Restricted funds £	2023 **Total funds £**	2022 Total funds £
Income and endowments					
Donations and legacies	**5**	341,728	61,360	**403,088**	492,591
Charitable activities	**6**	592,946	–	**592,946**	361,382
Investment income	**7**	2,383	–	**2,383**	198
Other income	**8**	300	–	**300**	–
Total income		937,357	61,360	**998,717**	854,171
Expenditure					
Expenditure on charitable activities	**9,10**	888,164	13,122	**901,286**	652,024
Total expenditure		888,164	13,122	**901,286**	652,024
Net income and net movement in funds		49,193	48,238	**97,431**	202,147
Reconciliation of funds					
Total funds brought forward		826,140	61,497	**887,637**	685,490
Total funds carried forward		875,333	109,735	**985,068**	887,637

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 13 to 24 form part of these financial statements.

Colchester Arts Centre

Company Limited by Guarantee

Statement of Financial Position

31 March 2023

	Note	2023 £	2022 £
Fixed Assets			
Tangible fixed assets	16	**379,297**	452,364
Current Assets			
Stocks	17	**6,889**	7,797
Debtors	18	**15,741**	14,006
Cash at bank and in hand		**1,269,101**	1,160,470
		1,291,731	1,182,273
Creditors: amounts falling due within one year	19	**685,960**	747,000
Net Current Assets		**605,771**	435,273
Total Assets Less Current Liabilities		**985,068**	887,637
Funds of the Charity			
Restricted funds		**109,735**	61,497
Unrestricted funds		**875,333**	826,140
Total charity funds	22	**985,068**	887,637

For the year ending 31 March 2023 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 ...11/10/23... and are signed on behalf of the board by:

N Hildreth
Trustee

The notes on pages 13 to 24 form part of these financial statements.

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 St Mary at the Walls, Church Street, Colchester, Essex, CO1 1NF.

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 as a going concern despite restrictions placed on it by the Covid-19 global pandemic. The charity has been able to concentrate on fundraising and has increased its restricted and unrestricted reserves.

Judgements and Key Sources of Estimation Uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

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.

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.

Tangible Assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

3. Accounting Policies *(continued)*

Tangible Assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Improvements to property	-	10% reducing balance
Furniture & equipment	-	20% to 33.33% straight line

Impairment of Fixed Assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

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.

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.

5. Donations and Legacies *(continued)*

Defined Contribution Plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by Guarantee

Every member of the charity undertakes to contribute such amount as may be required, not exceeding £10, to the charity's assets if it should be wound up while he or she is a member or within one year after he or she ceases to be a member.

5. Donations and Legacies

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2023 £**
Donations			
Donations	18,856	–	**18,856**
Grants			
ACE Small Capital grant	76,393	–	**76,393**
Colchester Borough Council	48,175	–	**48,175**
Arts Council England, East	196,684	–	**196,684**
Trusts & Foundations fundraising	1,620	48,760	**50,380**
Essex County Council	–	12,600	**12,600**
Government grant income	–	–	–
	341,728	61,360	**403,088**

5. Donations and Legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	27,119	–	27,119
Grants			
ACE Small Capital grant	–	–	–
Colchester Borough Council	48,175	–	48,175
Arts Council England, East	247,713	–	247,713
Trusts & Foundations fundraising	47,000	60,621	107,621
Essex County Council	–	–	–
Government grant income	61,963	–	61,963
	431,970	60,621	492,591

6. Charitable Activities

	Unrestricted Funds £	**Total Funds 2023 £**	Unrestricted Funds £	Total Funds 2022 £
Box office	321,087	**321,087**	230,404	230,404
Room hirings	56,370	**56,370**	20,135	20,135
Bar	205,715	**205,715**	103,769	103,769
Other income	9,774	**9,774**	7,074	7,074
	592,946	**592,946**	361,382	361,382

7. Investment Income

	Unrestricted Funds £	**Total Funds 2023 £**	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable	2,383	**2,383**	198	198

8. Other Income

	Unrestricted Funds £	**Total Funds 2023 £**	Unrestricted Funds £	Total Funds 2022 £
Gain on disposal of tangible fixed assets held for charity's own use	300	**300**	–	–

9. Expenditure on Charitable Activities by Fund Type

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2023 £**
Box Office	584,877	11,971	**596,849**
Bar & Front of House	110,795	–	**110,795**
Support costs	192,492	1,151	**193,642**
	888,164	13,122	**901,286**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Box Office	310,141	105,000	415,141
Bar & Front of House	99,710	–	99,710
Support costs	75,274	61,899	137,173
	485,125	166,899	652,024

10. Expenditure on Charitable Activities by Activity Type

	Activities undertaken directly £	Support costs £	**Total funds 2023 £**	Total fund 2022 £
Box Office	596,849	104,780	**701,629**	498,068
Room hirings	–	18,394	**18,394**	7,247
Bar & Front of House	110,795	67,130	**177,925**	137,056
Governance costs	–	3,338	**3,338**	9,653
	707,644	193,642	**901,286**	652,024

11. Analysis of Support Costs

	Box office	Room hirings	Bar & Front of House	**Total 2023**	Total 2022
	£	£	£	**£**	£
Governance costs	1,839	323	1,178	**3,340**	9,652
Repairs & maintenance	5,909	1,037	3,786	**10,732**	8,022
Premises costs	14,603	2,564	9,356	**26,523**	22,969
Motor & travel	4,877	856	3,124	**8,857**	3,015
Telephone, fax & internet	1,222	214	783	**2,219**	2,122
Other office costs	5,786	1,016	3,706	**10,508**	7,123
Other costs	10,308	1,810	6,604	**18,722**	8,980
Wages and salaries	13,643	2,395	8,741	**24,779**	19,392
Employers NI	1,252	220	802	**2,274**	1,455
Depreciation	43,208	7,585	27,682	**78,475**	51,870
Legal & professional	3,971	697	2,545	**7,213**	2,573
	106,618	18,717	68,307	**193,642**	137,173

12. Net Income

Net income is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible fixed assets	**88,476**	51,869
Gains on disposal of tangible fixed assets	**(300)**	–

13. Independent Examination Fees

	2023	2022
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	**1,200**	1,200

14. Staff Costs

The average head count of employees during the year was 23 (2022: 18).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

15. Trustee Remuneration and Expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees in their role as a trustee. Anthony Roberts who was appointed as a trustee on 18th May 2021 is however an employee of the charity and is remunerated as such.

16. Tangible Fixed Assets

	Land and buildings £	Equipment £	**Total £**
Cost			
At 1 Apr 2022	361,162	370,634	**731,796**
Additions	–	5,409	**5,409**
Disposals	–	(16,247)	**(16,247)**
At 31 Mar 2023	361,162	359,796	**720,958**
Depreciation			
At 1 Apr 2022	121,151	148,281	**269,432**
Charge for the year	33,029	55,447	**88,476**
Disposals	–	(16,247)	**(16,247)**
At 31 Mar 2023	154,180	187,481	**341,661**
Carrying amount			
At 31 Mar 2023	206,982	172,315	**379,297**
At 31 Mar 2022	240,011	222,353	462,364

17. Stocks

	2023 £	2022 £
Raw materials and consumables	**6,889**	7,797

18. Debtors

	2023 £	2022 £
Trade debtors	–	250
Prepayments and accrued income	**15,641**	13,156
Other debtors	**100**	600
	15,741	14,006

19. Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	**39,738**	20,909
Social security and other taxes	**16,439**	10,148
Other creditors	**629,783**	715,943
	685,960	747,000

20. Pensions and Other Post Retirement Benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £13,101 (2022: £12,638).

21. Government Grants

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

	2023	2022
	£	£
Recognised in income from donations and legacies:		
Government grants income	**–**	61,963

22. Analysis of Charitable Funds

Unrestricted funds

	At 1 Apr 2022	Income	Expenditure	Transfers	**At 31 Mar 2023**
	£	£	£	£	**£**
General funds	179,807	880,120	(888,164)	–	**171,763**
Equipment & capital replacement fund	276,971	–	–	–	**276,971**
Emergency fund	76,767	39,237	–	–	**116,004**
Projects	212,595	18,000	–	–	**230,595**
CBC Kick Starter fund	–	–	–	–	**–**
Legacy	50,000	–	–	–	**50,000**
Archiving	20,000	–	–	–	**20,000**
Carbon Insetting	10,000	–	–	–	**10,000**
	826,140	937,357	(888,164)	–	**875,333**

	At 1 Apr 2021	Income	Expenditure	Transfers	At 31 Mar 2022
	£	£	£	£	£
General funds	121,190	793,550	(480,125)	(254,808)	179,807
Equipment & capital replacement fund	192,567	–	–	84,404	276,971
Emergency fund	76,767	–	–	–	76,767
Projects	98,191	–	–	114,404	212,595
CBC Kick Starter fund	5,000	–	(5,000)	–	–
Legacy	24,000	–	–	26,000	50,000
Archiving	–	–	–	20,000	20,000
Carbon Insetting	–	–	–	10,000	10,000
	517,715	793,550	(485,125)	–	826,140

22. Analysis of Charitable Funds *(continued)*

Restricted funds

	At 1 Apr 2022 £	Income £	Expenditure £	Transfers £	**At 31 Mar 2023 £**
Lottery Building Fund	11,497	–	(1,151)	–	**10,346**
Garfield Weston Culture Fund	–	–	–	–	–
Community Bus	50,000	–	–	–	**50,000**
Here & Now	–	–	–	–	–
Twinkle Star project	–	33,000	(9,583)	–	**23,417**
The Mum project	–	15,760	–	–	**15,760**
Older Persons project	–	12,600	(2,388)	–	**10,212**
	61,497	61,360	(13,122)	–	**109,735**

	At 1 Apr 2021 £	Income £	Expenditure £	Transfers £	At 31 Mar 2022 £
Lottery Building Fund	12,775	60,621	(61,899)	–	11,497
Garfield Weston Culture Fund	100,000	–	(100,000)	–	–
Community Bus	50,000	–	–	–	50,000
Here & Now	5,000	–	(5,000)	–	–
Twinkle Star project	–	–	–	–	–
The Mum project	–	–	–	–	–
Older Persons project	–	–	–	–	–
	167,775	60,621	(166,899)	–	61,497

23. Analysis of Net Assets Between Funds

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2023 £**
Tangible fixed assets	368,951	10,346	**379,297**
Current assets	1,192,342	99,389	**1,291,731**
Creditors less than 1 year	(685,960)	–	**(685,960)**
Net assets	875,333	109,735	**985,068**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	440,867	11,497	452,364
Current assets	1,132,273	50,000	1,182,273
Creditors less than 1 year	(747,000)	–	(747,000)
Net assets	826,140	61,497	887,637

COMPANY REGISTRATION NUMBER: 1782715
CHARITY REGISTRATION NUMBER: 288652

Colchester Arts Centre

Company Limited by Guarantee

Unaudited Financial Statements

For the Year Ended

31 March 2023

Colchester Arts Centre

Company Limited by Guarantee

Financial Statements

Year Ended 31 March 2023

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Colchester Arts Centre

Company Limited by Guarantee

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

Year Ended 31 March 2023

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 March 2023.

Chair's report

Overview

This was our first full year's operation following the various closures enforced by the Covid 19 pandemic.

Numbers are up across the board, and we are able to reflect on the busiest year of our 43 year history. More people, more events, more income, and more ambition than in any single year since the building opened as an arts centre back in 1980.

There is no single reason for this upsurge in interest, activity, and business but more a combination of factors which have come together at the right time. The demographic we serve with our music programme is largely from the under 30 years age group and unlike our more mature customers this age group has returned to live events in huge numbers and with an enthusiasm perhaps borne out of the enforced lock down.

The programme now stretches further ahead in terms of prebooking which is a legacy from lock down where so many cancelled gigs had to be reprogrammed. We almost had a full year of shows on sale when the restrictions were lifted.

Being cashless has further streamlined operations and cut many hours and errors from the business of cash handling, particularly across our two bars.

Our Thinker in Residence (Vijay Patel) has continued to push into new ways of approaching inclusivity. Our newly adopted code of kindness frames the culture of the organisation with a new awareness around inclusivity and a better understanding of how people with lived experience of exclusion can be better integrated into our thinking.

The stability of the board has allowed the skill set of our senior management team to flourish. The understanding and trust between Anthony Roberts (Director), Stafford Glover (Executive Producer), Joanne Parry (General Manager) and Vijay Patel (Thinker in Residence) has been fundamental in bringing about this new growth.

The front of house and technical team, Liz Cooper (Operations Manager), Katy Cirne (Technical and Production Manager), and Darryl Ward (Technical and Production Assistant) have been outstanding in their capacity to embrace this growth with highly polished planning and organisational structures in place.

The year was also supercharged through the talents and efforts of our publicity and marketing officer (Emma Wallis) who drove sales and traffic through a highly organised strategic approach to publicity which retained all our individuality and kept a commercial edge.

Of course, our mainstay at the Box Office, Mick Newman, known universally as Mick the Hippy provides the perfect first stop for people who contact us, underlining our emphasis on real human engagement as opposed to the anonymity of Live Chat or online only customer care. Ours in a non-corporate human alternative to the faceless advance of technology driven consumerism.

Our occupation of derelict shops has proved the catalyst to a magnificent new outreach project aimed at engagement with global majority communities in Colchester. Through the contracting of Rachel Walton as our Community Ambassador we have facilitated two vibrant outposts where new engagement is now possible.

Colchester Arts Centre

Company Limited by Guarantee

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

Year Ended 31 March 2023

Colchester Arts Centre Mission Statement

Colchester Arts Centre's mission is to provide, stimulate and nurture a diverse and dynamic series of arts events and activities of the highest quality. We declare a bias towards new work, innovation, experimentation and international work. In doing so, it is our intention to research and respond to the needs of specific groups within the community.

Aims and Objectives

1. To use the arts centre main space to promote a busy and diverse schedule of performance arts.

2. To give preference to the needs of youth, arts of known quality, of a contemporary, international or innovative nature in all aspects of programming.

3. To provide a balance of art forms, to programme events for particular groups, and to present a positive image of this work. It will reflect the diversity of our community.

4. To make our operation as accessible as possible to all parts of the community.

5. To provide, both through an outreach policy, and through a co-ordinated programme of workshops and classes, an educational role in the community.

6. To encourage and stimulate artists in creating new work.

7. To establish links and create joint projects with other arts organisations both locally and nationally.

8. To operate within the framework of social responsibility with particular regard to environmental issues to which we shall be progressive and responsive in addressing.

9. To use imagination and to develop a freshness of approach in addressing our aims and in doing so, to establish a reputation for artistic excellence.

National Portfolio Status - Arts Council England

An application to continue our work as an NPO (National Portfolio Organisation) was submitted on 17th May 2022. This was for a programme of work between 2023 - 2026. On 13th February 2023 we received notification that our application had been successful and that we had been awarded a further £75,000 (£25,000 per year) to deliver work in the designated Priority Place of Tendring. We have invited Vijay Patel to lead on this engagement which will begin at the start of the next financial year.

Finances

Our closing balance for 2022 - 23 stands at £998,717 just £1,283 shy of £1,000,000. This shows an overall increase of £144,546 in this one year. It must, however, be noted that much of this increase sits in our designated funds. This means that much of the money raised this year is for projects that will take place in 2023 - 24 so an attendant drop in turnover is forecast for the following year and shouldn't be misread as losses.

Earned Income

Our box office has increased from £230,404 in 2021 - 22 to £321,087 an increase of £90,683. Our bar income has increased from £103,769 to an astonishing £205,715 an increase of £101,946. Our venue hire income has increased from £20,135 to £56,370 an increase of £36,235 making a total across these three main strands of £583,172 the highest total ever recorded in our 43 year history and a total increase of £228,864 on last year.

Fundraising

We received further financial support from the following trusts for the following projects:

- Essex County Council Arts and Cultural fund Older persons project £14,400
- Community 360 bursary for The Mum Project with Hunt & Darton £15,760

We also released unused historical credit vouchers back into the balance sheet totalling donations of £7,758. £1,742 was received for gift aid across all donations.

Donations across the year totalled £18,856.

General Reserves

We are now delighted to report that our general reserves now stand at £171,763 This figure already exceeds the aspiration we set for the years 2023 - 2026.

Capital Development

Following the major revamp of our interior space and facilities during Covid closure we removed the ugly previous half-moon foyer barrier and replaced it with a carved wooden introduction using the panels found during restoration and thought to have originated from the alter wall of the original 1872 Sir Arthur Blomfield design. This was carried out in September 2022 at a cost of £17,993. The architects were once again Inkpen Downie and the builders were Lexden Contract Construction.

Audience Data & Artistic Highlights

Number of performances	Total paid attendances	Number of learning / community / outreach events	Total participants	Total other attendances
341	42,190	182	2088	12,000 (Est)

Artistic Highlights

Senyawa - Indonesian experimental throat singing / noise rock
Peter Hook and The Light - Joy Division / New Order bass player
William Basinski - Avant Garde Composer
Marisa Carnesky - Iconic Performance Artist
Utopia Strong - British Electronica Band featuring Steve Davis
Mono - Filmic soundscapes from Japan
Courtney Pine - legendary jazz saxophonist
Pussy Riot - Legendary activist Russian Punk Band
Killing Joke - Warm up show for international band

Comedy continues to prove enormously popular with well out shows from

Glenn Moore
Scott Bennett
Flo and Joan
Jen Brister

Rob Newman
Sophie Duker

Education and Outreach

This year saw us launch two specific offsite initiatives for engagement with marginalised communities.

These arose from an opportunity presented to us through the brokerage of a company called Avire. Avire specialise in vacant retail / shop / commercial premises and offer these to charities on a 1 month rolling basis.

We have been offered three spaces. Two of these we have chosen to use as spaces to extend our education and outreach work by working inclusively with global majority. These are located at 24 Priory Walk & 31 Priory Walk. At the time of the offer both these spaces needed considerable work to make them fit and proper for use by the general public.

The key that unlocked the door to the success of this project was the partnership with Rachel Walton as our Community Ambassador. Through the trust and status she enjoys with Colchester's global majority communities there has been a massive programme of social engagement and arts outcomes generated from these two spaces.

We have used the third space in Queen Street as a rehearsal space and occasion performance sharing space. We have given free access to Paper Birds Theatre Company, Gina Casetta, Lady Helena Vortex, SERF Dance Collective, Alice D'Lumiere.

Diversity & Inclusion

We have continued delivery of our Game Changer project through the work of our Thinker-In Residence,Vijay Patel.

Vijay has become an integrated and valued member of the senior management team and reports directly to the board at board meetings on the challenges and the progress the organisation is making towards inclusion for people with lived experience of exclusion.

We have also developed a relationship with the Gujarati community through the input of our trustee Jaymini Nakum. We welcomed Bhavik Haria to perform two concerts. On 11th November 2022 he performed Bhajans and on 21st January 2023 he performed Bollywood Mehfil. Both were near capacity attendance.

Further training has been delivered to both core staff and volunteers through our Game Changer Project in Blind Awareness and Trans Awareness.

Sub Committees

The following subcommittees have been operational across the year

Ambition & Quality
Dynamism
Environmental Responsibility
Inclusivity & Relevance

These sub committees mirror the Investment Principles as determined by Arts Council England Let's Create strategy and will be invaluable in the reporting procedures and responsibilities going forward.

Staffing

We welcomed Darryl Ward onto our staff as full time technician on 6th June 2022. We increased the general Manager hours from 24 to 32 hours per week from 1st July.

Board

Darius Laws resigned as Colchester Council Representative and was replaced by Michelle Burrows in November 2022.

Reference and Administrative Details

Registered charity name	Colchester Arts Centre	
Charity registration number	288652	
Company registration number	1782715	
Principal office and registered office	St Mary at the Walls Church Street Colchester Essex CO1 1NF	
The Trustees	N Hildreth E Barker E Price A Clavane D A W Allen L Goodwin C Turner J Stephen D B Christopher D Laws J Nakum A Roberts M Burrows	 (Retired 2 November 2022) (Appointed 2 November 2022)
Company Secretary	DAW Allen	
Independent Examiner	Carol Green FCCA Middleborough House 16 Middleborough Colchester Essex CO1 1QT	

Structure, Governance and Management

Legal status

The company is constituted as a company limited by guarantee and is therefore governed by a Memorandum and Articles of Association.

Structure, Governance and Management *(continued)*

Organisation
A board of trustees meets quarterly to administer the organisation which is a charity and company limited by guarantee. The board of trustees employs Colchester Arts Centre's core members of staff who manage the day-to-day operations of the organisation. Colchester Arts Centre is regularly funded by Arts Council England East and Colchester Borough Council, both of which have observer representatives at board meetings.

Related parties
The charity has a very close relationship with Arts Council England, East, which is a charity. Also Colchester Borough Council and Essex County Council, which provide funding to enable the charity to carry out its charitable objectives.

Objectives and Activities

Aims and objectives
In shaping our objectives and planning our activities the trustees have considered the Charity Commission's guidance on public benefit. The Arts Centre relies on grants and income from tickets, fees, other income and secondary trading to cover its operating costs. In setting the level for ticket prices, concessions and fees, the trustees give careful consideration to the accessibility of the Centre and its community activities to those on low incomes.

Review of developments, activities and achievements
The review is detailed in the Chairman's report.

Plans for Future Periods

The charity's plans for future periods are detailed in the Chairman's report.

Small Company Provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 11/10/23 and signed on behalf of the board of trustees by:

N Hildreth
Trustee

Colchester Arts Centre

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Colchester Arts Centre

Year Ended 31 March 2023

I report to the trustees on my examination of the financial statements of Colchester Arts Centre ('the charity') for the year ended 31 March 2023.

Responsibilities and Basis of Report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Since 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 because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or

2. the financial statements do not accord with those records; or

3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or

4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

Carol Green FCCA
Independent Examiner

Middleborough House
16 Middleborough
Colchester
Essex
CO1 1QT

Colchester Arts Centre

Company Limited by Guarantee

Statement of Financial Activities
(including income and expenditure account)

Year Ended 31 March 2023

	Note	2023 Unrestricted funds £	2023 Restricted funds £	2023 Total funds £	2022 Total funds £
Income and endowments					
Donations and legacies	**5**	341,728	61,360	**403,088**	492,591
Charitable activities	**6**	592,946	–	**592,946**	361,382
Investment income	**7**	2,383	–	**2,383**	198
Other income	**8**	300	–	**300**	–
Total income		937,357	61,360	**998,717**	854,171
Expenditure					
Expenditure on charitable activities	**9,10**	888,164	13,122	**901,286**	652,024
Total expenditure		888,164	13,122	**901,286**	652,024
Net income and net movement in funds		49,193	48,238	**97,431**	202,147
Reconciliation of funds					
Total funds brought forward		826,140	61,497	**887,637**	685,490
Total funds carried forward		875,333	109,735	**985,068**	887,637

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 13 to 24 form part of these financial statements.

Colchester Arts Centre

Company Limited by Guarantee

Statement of Financial Position

31 March 2023

	Note	2023 £	2022 £
Fixed Assets			
Tangible fixed assets	16	**379,297**	452,364
Current Assets			
Stocks	17	**6,889**	7,797
Debtors	18	**15,741**	14,006
Cash at bank and in hand		**1,269,101**	1,160,470
		1,291,731	1,182,273
Creditors: amounts falling due within one year	19	**685,960**	747,000
Net Current Assets		**605,771**	435,273
Total Assets Less Current Liabilities		**985,068**	887,637
Funds of the Charity			
Restricted funds		**109,735**	61,497
Unrestricted funds		**875,333**	826,140
Total charity funds	22	**985,068**	887,637

For the year ending 31 March 2023 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 11/10/23, and are signed on behalf of the board by:

N Hildreth
Trustee

The notes on pages 13 to 24 form part of these financial statements.

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 St Mary at the Walls, Church Street, Colchester, Essex, CO1 1NF.

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 as a going concern despite restrictions placed on it by the Covid-19 global pandemic. The charity has been able to concentrate on fundraising and has increased its restricted and unrestricted reserves.

Judgements and Key Sources of Estimation Uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

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.

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.

Tangible Assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

3. Accounting Policies *(continued)*

Tangible Assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Improvements to property	-	10% reducing balance
Furniture & equipment	-	20% to 33.33% straight line

Impairment of Fixed Assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

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.

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.

5. Donations and Legacies *(continued)*

Defined Contribution Plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by Guarantee

Every member of the charity undertakes to contribute such amount as may be required, not exceeding £10, to the charity's assets if it should be wound up while he or she is a member or within one year after he or she ceases to be a member.

5. Donations and Legacies

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2023 £**
Donations			
Donations	18,856	–	**18,856**
Grants			
ACE Small Capital grant	76,393	–	**76,393**
Colchester Borough Council	48,175	–	**48,175**
Arts Council England, East	196,684	–	**196,684**
Trusts & Foundations fundraising	1,620	48,760	**50,380**
Essex County Council	–	12,600	**12,600**
Government grant income	–	–	**–**
	341,728	61,360	**403,088**

5. Donations and Legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	27,119	–	27,119
Grants			
ACE Small Capital grant	–	–	–
Colchester Borough Council	48,175	–	48,175
Arts Council England, East	247,713	–	247,713
Trusts & Foundations fundraising	47,000	60,621	107,621
Essex County Council	–	–	–
Government grant income	61,963	–	61,963
	431,970	60,621	492,591

6. Charitable Activities

	Unrestricted Funds £	**Total Funds 2023 £**	Unrestricted Funds £	Total Funds 2022 £
Box office	321,087	**321,087**	230,404	230,404
Room hirings	56,370	**56,370**	20,135	20,135
Bar	205,715	**205,715**	103,769	103,769
Other income	9,774	**9,774**	7,074	7,074
	592,946	**592,946**	361,382	361,382

7. Investment Income

	Unrestricted Funds £	**Total Funds 2023 £**	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable	2,383	**2,383**	198	198

8. Other Income

	Unrestricted Funds £	**Total Funds 2023 £**	Unrestricted Funds £	Total Funds 2022 £
Gain on disposal of tangible fixed assets held for charity's own use	300	**300**	–	–

9. Expenditure on Charitable Activities by Fund Type

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2023 £**
Box Office	584,877	11,971	**596,849**
Bar & Front of House	110,795	–	**110,795**
Support costs	192,492	1,151	**193,642**
	888,164	13,122	**901,286**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Box Office	310,141	105,000	415,141
Bar & Front of House	99,710	–	99,710
Support costs	75,274	61,899	137,173
	485,125	166,899	652,024

10. Expenditure on Charitable Activities by Activity Type

	Activities undertaken directly £	Support costs £	**Total funds 2023 £**	Total fund 2022 £
Box Office	596,849	104,780	**701,629**	498,068
Room hirings	–	18,394	**18,394**	7,247
Bar & Front of House	110,795	67,130	**177,925**	137,056
Governance costs	–	3,338	**3,338**	9,653
	707,644	193,642	**901,286**	652,024

11. Analysis of Support Costs

	Box office	Room hirings	Bar & Front of House	**Total 2023**	Total 2022
	£	£	£	**£**	£
Governance costs	1,839	323	1,178	**3,340**	9,652
Repairs & maintenance	5,909	1,037	3,786	**10,732**	8,022
Premises costs	14,603	2,564	9,356	**26,523**	22,969
Motor & travel	4,877	856	3,124	**8,857**	3,015
Telephone, fax & internet	1,222	214	783	**2,219**	2,122
Other office costs	5,786	1,016	3,706	**10,508**	7,123
Other costs	10,308	1,810	6,604	**18,722**	8,980
Wages and salaries	13,643	2,395	8,741	**24,779**	19,392
Employers NI	1,252	220	802	**2,274**	1,455
Depreciation	43,208	7,585	27,682	**78,475**	51,870
Legal & professional	3,971	697	2,545	**7,213**	2,573
	106,618	18,717	68,307	**193,642**	137,173

12. Net Income

Net income is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible fixed assets	**88,476**	51,869
Gains on disposal of tangible fixed assets	**(300)**	–

13. Independent Examination Fees

	2023	2022
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	**1,200**	1,200

14. Staff Costs

The average head count of employees during the year was 23 (2022: 18).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

15. Trustee Remuneration and Expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees in their role as a trustee. Anthony Roberts who was appointed as a trustee on 18th May 2021 is however an employee of the charity and is remunerated as such.

16. Tangible Fixed Assets

	Land and buildings £	Equipment £	**Total £**
Cost			
At 1 Apr 2022	361,162	370,634	**731,796**
Additions	–	5,409	**5,409**
Disposals	–	(16,247)	**(16,247)**
At 31 Mar 2023	361,162	359,796	**720,958**
Depreciation			
At 1 Apr 2022	121,151	148,281	**269,432**
Charge for the year	33,029	55,447	**88,476**
Disposals	–	(16,247)	**(16,247)**
At 31 Mar 2023	154,180	187,481	**341,661**
Carrying amount			
At 31 Mar 2023	206,982	172,315	**379,297**
At 31 Mar 2022	240,011	222,353	462,364

17. Stocks

	2023 £	2022 £
Raw materials and consumables	**6,889**	7,797

18. Debtors

	2023 £	2022 £
Trade debtors	**–**	250
Prepayments and accrued income	**15,641**	13,156
Other debtors	**100**	600
	15,741	14,006

19. Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	**39,738**	20,909
Social security and other taxes	**16,439**	10,148
Other creditors	**629,783**	715,943
	685,960	747,000

20. Pensions and Other Post Retirement Benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £13,101 (2022: £12,638).

21. Government Grants

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

	2023	2022
	£	£
Recognised in income from donations and legacies:		
Government grants income	–	61,963

22. Analysis of Charitable Funds

Unrestricted funds

	At 1 Apr 2022	Income	Expenditure	Transfers	**At 31 Mar 2023**
	£	£	£	£	**£**
General funds	179,807	880,120	(888,164)	–	**171,763**
Equipment & capital replacement fund	276,971	–	–	–	**276,971**
Emergency fund	76,767	39,237	–	–	**116,004**
Projects	212,595	18,000	–	–	**230,595**
CBC Kick Starter fund	–	–	–	–	**–**
Legacy	50,000	–	–	–	**50,000**
Archiving	20,000	–	–	–	**20,000**
Carbon Insetting	10,000	–	–	–	**10,000**
	826,140	937,357	(888,164)	–	**875,333**

	At 1 Apr 2021	Income	Expenditure	Transfers	At 31 Mar 2022
	£	£	£	£	£
General funds	121,190	793,550	(480,125)	(254,808)	179,807
Equipment & capital replacement fund	192,567	–	–	84,404	276,971
Emergency fund	76,767	–	–	–	76,767
Projects	98,191	–	–	114,404	212,595
CBC Kick Starter fund	5,000	–	(5,000)	–	–
Legacy	24,000	–	–	26,000	50,000
Archiving	–	–	–	20,000	20,000
Carbon Insetting	–	–	–	10,000	10,000
	517,715	793,550	(485,125)	–	826,140

22. Analysis of Charitable Funds *(continued)*

Restricted funds

	At 1 Apr 2022 £	Income £	Expenditure £	Transfers £	**At 31 Mar 2023 £**
Lottery Building Fund	11,497	–	(1,151)	–	**10,346**
Garfield Weston Culture Fund	–	–	–	–	**–**
Community Bus	50,000	–	–	–	**50,000**
Here & Now	–	–	–	–	**–**
Twinkle Star project	–	33,000	(9,583)	–	**23,417**
The Mum project	–	15,760	–	–	**15,760**
Older Persons project	–	12,600	(2,388)	–	**10,212**
	61,497	61,360	(13,122)	–	**109,735**

	At 1 Apr 2021 £	Income £	Expenditure £	Transfers £	At 31 Mar 2022 £
Lottery Building Fund	12,775	60,621	(61,899)	–	11,497
Garfield Weston Culture Fund	100,000	–	(100,000)	–	–
Community Bus	50,000	–	–	–	50,000
Here & Now	5,000	–	(5,000)	–	–
Twinkle Star project	–	–	–	–	–
The Mum project	–	–	–	–	–
Older Persons project	–	–	–	–	–
	167,775	60,621	(166,899)	–	61,497

23. Analysis of Net Assets Between Funds

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2023 £**
Tangible fixed assets	368,951	10,346	**379,297**
Current assets	1,192,342	99,389	**1,291,731**
Creditors less than 1 year	(685,960)	–	**(685,960)**
Net assets	875,333	109,735	**985,068**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	440,867	11,497	452,364
Current assets	1,132,273	50,000	1,182,273
Creditors less than 1 year	(747,000)	–	(747,000)
Net assets	826,140	61,497	887,637

COLCHESTER ARTS CENTRE

England & Wales - Charity number 288652

Accounts

COMPANY REGISTRATION NUMBER: 1782715
CHARITY REGISTRATION NUMBER: 288652

Colchester Arts Centre

Company Limited by Guarantee

Unaudited Financial Statements

For the Year Ended

31 March 2022

Colchester Arts Centre

Company Limited by Guarantee

Financial Statements

Year Ended 31 March 2022

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Notes to the Financial Statements	**16 to 28**

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 March 2022.

Chair's report

This has been a year of two very different halves. The first half still closed, surrounded by a global pandemic and enforced lockdown. The second half covered our reopening and emergence back into the community and market place after 17 months of closure.

We have ended the year with a newly accessible building, beautiful new backstage and toilet facilities but with fresh financial challenges as the pandemic brought a sting in its tail through the new omicron variant.

The key turning point for us this year has been the reopening process.

We reopened in August 2021 with an upgraded and different working space, fully upgraded equipment and a new staff to operate it. The world had changed and we didn't know what to expect in terms of audiences and their willingness to come back out and mingle.

By the end of the year we were presenting a more or less full programme of performance events once again. It has not been an easy return and there are significant differences between our pre-pandemic and post-pandemic operation.

However, our management team and governing body have proved to be robust in facing the different challenges and we approach the next year confident that we may continue to flex and change the organisation in response to the changes in behaviours and working life around us.

The challenges of the re-opening process necessitated a small restructure within the staffing team on a cost saving basis.

Our balance sheet is healthy, our programme packed with ambitious arts events and we have benefited hugely form our Thinker In Residence, Vijay Patel.

Colchester Arts Centre Mission Statement

Colchester Arts Centre's mission is to provide, stimulate and nurture a diverse and dynamic series of arts events and activities of the highest quality. We declare a bias towards new work, innovation, experimentation and international work. In doing so, it is our intention to research and respond to the needs of specific groups within the community.

Aims and Objectives

1. To use the arts centre main space to promote a busy and diverse schedule of performance arts.

2. To give preference to the needs of youth, arts of known quality, of a contemporary, international or innovative nature in all aspects of programming.

3. To provide a balance of art forms, to programme events for particular groups, and to present a positive image of this work. It will reflect the diversity of our community.

4. To make our operation as accessible as possible to all parts of the community.

5. To provide, both through an outreach policy, and through a co-ordinated programme of workshops and classes, an educational role in the community.

6. To encourage and stimulate artists in creating new work.

7. To establish links and create joint projects with other arts organisations both locally and nationally.

8. To operate within the framework of social responsibility with particular regard to environmental issues to which we shall be progressive and responsive in addressing.

9. To use imagination and to develop a freshness of approach in addressing our aims and in doing so, to establish a reputation for artistic excellence.

Capital Building Works

During closure we undertook an ambitious renewal and refurbishment programme with a focus on greater access for people with disabilities. The contract for this work was awarded through a process of competitive tender. We used IKS Consulting as our Project Managers, the builders who won the contract were TJ Evers and the architects were Inkpen Downie.

The appointed artist to accompany the building works with her mosaic designs and creations was Anne Schwegmann-Fielding

Works undertaken included:

Introduction of fully accessible backstage toilet and shower unit
Redesign and refurbishment of all public toilets
Redesign and equipment of public disabled toilet
Complete redecoration of main space and office space
Repositioning of font
Refurbishment and re-sanding of Victorian flooring
Refurbishment and re-sanding of office floors
Introduction of complete new PA system
Introduction of complete new lighting rig
Replacement / conversion to LED lighting throughout rig
New seating / chairs purchased
Secondary bar upgraded, redesigned and installed

Re-opening

All our capital improvements had remained hidden to the public until this year.

Our re-opening was undertaken as a staged process rather than a full blown sudden affair. This allowed us to test the various new elements in stages and allowed the new staff to become familiar with the new equipment in a staged process.

It began in July with four invitation-only events, covering different genres to test the system.

This proved successful and informative. A key challenge proved to be the reduced floor space and the new chairs having a slightly larger footprint than the previous ones. We needed to adjust seated capacities as a result.

Another major challenge appeared to be the sound the new LED lights made - as the fans kicked in to keep the lights cool a discernible whirr could be heard throughout the auditorium.

We then proceeded with a grand re-opening public event on Saturday 21st August 2021.

During lockdown our director Anthony Roberts had been delivering daily poems and refusing to shave until the arts centre re-opened for business.

This was billed as a fundraising grand public beard shaving and re-opening event. A new poem was commissioned from John Hegley who had conducted our online poetry workshops during lockdown.

It was attended by 223 people and raised over £4,000. One donor gave a hugely generous £523 - £1 for every poem delivered in lockdown. It was one of our first ever live streaming events which attracted an online audience of over 4,500 people.

Covid 19 - Omicron Variant

By November 2021 our journey back to normal operation had not been without challenges, but it was heading in the right direction.

At the end of the financial year 2020 - 21 (March 21) we had survived a year of closure, we had utilised the furlough scheme, frozen pay, received a CRF1 award (£52,000) and supplemented general reserves. We had replaced our usual performance programme with a daily digital output of poetry, building new audiences and reaching 30,000 people every day.

At the beginning of financial year 2021 - 22 we made an application to CRF2 to cushion our re-entry and were awarded £26,000. We began with a soft launch of some invitation trial events in July 21 and by end of August 21, bolstered by the support of the CRF2, we felt confident enough to announce a full programme from September 21 onwards.

All the time during this period, the guidelines for public protection were shifting and we were constantly updating our protocols. Audiences returned but with great variety across the demographics. Our younger audiences came back with alacrity, but the older audiences seemed much more cautious.

Up to December 21, our core staff, bar one, managed to escape the virus. Financially, the reopening has been costly, but we were operating within the usual variables the venue can sustain across the Autumn and with December coming, which is usually a very good earner for the organisation, we were optimistic that we would bounce back.

Then came the Omicron variant.

Here's some stats.

20 Shows cancelled or postponed in Dec & Jan

£21,707 cash - amount in refunds processed
£50,000 Artists Fees paid out in Dec & Jan
£8,737 lost on Christmas show
£2,347 drop in hire income £1,848 Dec 21 £4,195 Dec 19 (net)
£29,810 drop in box office £37,238 Dec 21 £67,048 Dec 19 (net)
£12,208 drop in bar takings £14,187 Dec 21 £26,395 Dec 19 (net)

Plus
£3,800 increase in energy costs for a new one year contract for gas.

Even the shows that did go ahead suffered huge drop off in audiences. Our Muppet Christmas Carol (22 December 2021) hosted by the fabulous Sh!t Theatre was one show that did go ahead. Just! (PCR test results on the day). It had been sold out (240 seats) for weeks. On the day only 115 people turned up.

People cancelled in their droves - even if they weren't infected themselves - for fear of becoming infected over Christmas. Having to isolate or the fear of passing the virus on to elderly relatives caused our usual market to fall to pieces before us.

Omicron's characteristic of being far more contagious wreaked havoc across the organisation. The director, who usually presents two highly profitable readings of Christmas Carol (both sold out - 480 tickets) caught the virus, both shows cancelled. In January the Production Manager went sick with Covid, our Marketing Manager was at home isolating, freelancers were brought in to run the remaining shows and with late cancellations further costs were incurred.

The sheer suddenness of our collapse in earned income dealt a hammer blow to what we had considered to be a judicious and cautious management of the effects of the pandemic. Across nearly two years of extraordinary circumstances we had furloughed staff, raised funds through public appeal, utilised all local and national schemes, frozen appointments, frozen pay.

With the benefit of hindsight, it would have been far better to have completely shut down again on 1st December 2021, made the production manager redundant, cancelled all shows and events until further notice. Batten down the hatches and wait for the storm to pass.

But we had no crystal ball and when infection rates suddenly rocketed the numbers far exceeding the worst of the previous variants, we were committed to a Christmas programme and selling tickets.

The artist presenting our Christmas show called on Boxing Day to say he had tested positive. All remaining shows cancelled.

Current Financial Overview

Despite the severe challenges brought about by the latest variant of Covid-19, our basic financial business model remains intact.

Our SOFA (Statement Of Financial Affairs) shows an overall increase of £202,147. This reflects an operating profit of our core business as reflected in our management accounts of £149,162. The bulk of remaining surplus comes from readjustments of restricted funds.

A legacy fund of £50,000 has been introduced in anticipation of any upheaval in the senior management team that will inevitably take place at some stage.

Diversity & Inclusion

This year we launched our Game Changer project with the appointment of Vijay Patel as our Think-In Residence. This is an on-going action research project.

Action Research is an interactive inquiry process that balances problem-solving actions, implemented in a collaborative context with data-driven collaborative analysis of research, to understand underlying causes enabling change.

Provision has been made for an extensive training programme - to include freelancers and volunteers alongside core staff. We are also in the planning stages of four micro commissions that will mirror the Arts Council New Investment principles.

Ambition & Quality
Dynamism
Environmental Responsibility
Inclusivity & Relevance

Our understanding of inclusion and diversity has been further enhanced by working with our new board member Jaymini Nakum. Her initiative allowed us to present the outstanding artist Bhavik Haria who presented his show Roots & Changes in December 2021. This was very well attended. It was a live Bhajan concert which brought together musical elements from both traditional Indian and Western cultures to create a contemporary sound.

Green Team

Our Green Team has been meeting regularly. Consisting of board members and staff.

A major project was also completed. We commissioned artist Lisa Wesley to create a website that both documented the real biodiversity present in the graveyard and invented imagined new species that responded to the plight of wildlife (Plant and animal) trying to survive. The result was all documented in a splendid website www.mary-mary-quite-contrary.com. Inverted species included:

The Two Fingered Stinkhorn (Phallus packhamii),
The Hi-Viz Hedgehog (Erinaceus europaeus fluorescens)
The Weed that Turned Blue (Taraxacum officinale var.caeruleum).

Local photographer Jordan Shultz was commissioned to capture the graveyard. Interviews were undertaken with:

Nelleke Van Helfteren	Moth Specialist
John Thorogood	Bird Specialist
Paula Baker	Hedgehog Specialist
Stephen Clarkson	Colchester Natural History Society
Laura Harvey	Essex Wildlife Trust
Neil Harvey	ECC Natural Environment Manager

Anthony Roberts, Director:

This is very much the start of a project and not the end of one.

In rethinking our building and our graveyard as a shared space with other species of plants and animals we have grown our own small community of environmental activists and experts.

The list of people and their collective knowledge is incredible. They have opened the door into allowing us to celebrate our accompanying graveyard as a shared space, a space for biodiversity to flourish.

We need their knowledge, we need to be able to respect and understand our neighbours. We never imagined that we'd be able to build such a bank of knowledge. It's amazing to think that it was all just there waiting for the door to be unlocked.

We are now all fired up by the idea that we can manage this space in such a way that native species and seeds sleeping just beneath the surface can once again break cover, we can become a haven for moths, hedgehogs, bats and foxes.

To become friends with these animals and plants, we first had to introduce ourselves and this project has fostered just that introduction. The next step is to build our home together.

Staffing

Following the departure of Mark Butchers after over 30 years' service we appointed a new Production and Technical Manager in July 2021. Katy Cirne was offered the position and duly took up post in time to manage the re-opening process and operate the new equipment.

Chris Moore our Operations & Front of House Manager and volunteer coordinator stood down in October 2022.

We advertised for a replacement and after an exhaustive process of two stage interviewing (featuring our representative from the volunteer force - Lee Doughty plus our Thinker in Residence, Vijay Patel) we offered the post to Kai Wright in November 2021. However, due to the sting in the tail created by the re-emergence of Covid-19 with its Omicron variant we were faced with a very difficult situation. With earned income substantially down and a very gloomy forecast for the next financial year, we had to take the decision to re-structure to save money from salaries so made the post redundant in March 2022. A severance package was arranged.

Memorandum & Articles Of Association

An amendment to our constitution to allow a member of paid staff to join the board of trustees was agreed and formally declared on the Charities Commission 18th May 2021 and Companies House 9th June 2021.

Governance

Some arrivals and departures. Stephen Lansley one or our longest serving trustees stood down. He was instrumental in setting up the charity drafting our constitution in 1984. His contribution over these many years has been so enormous it's impossible to properly do justice to it in this report. A

guiding light at the outset, a steady hand and cornerstone of objective and cool headed legal advice. All driven by a huge passion and enduring love of the arts. He will be hugely missed. We'd like to formally thank Stephen for his contribution over the years.

We also said goodbye to Adam Fox who had been representing Colchester Borough Council but has stood down due to a change in administration.

We welcome on board Darius Laws. A serving councillor at Colchester Borough Council Darius brings a passion for arts and heritage with an enthusiasm for music and performance. He has been a long-time supporter of the arts centre and attended many events.

We further welcome Jaymini Nakum. Jaymini is training as a teacher. She is also a skilled dancer and performer teaching Indian dance to local communities across the county.

Anthony Roberts, our long serving director was formally appointed to join the trustees. This will bring greater accountability to our policy making and guardianship of our stated aims and objectives.

Reference and Administrative Details

Registered charity name	Colchester Arts Centre	
Charity registration number	288652	
Company registration number	1782715	
Principal office and registered office	St Mary at the Walls Church Street Colchester Essex CO1 1NF	
The Trustees	N Hildreth	
	E Barker	
	E Price	
	A Clavane	
	D A W Allen	
	L Goodwin	
	C Turner	
	J Stephen	
	D B Christopher	
	A D Fox	(Retired 20 July 2021)
	D Laws	(Appointed 20 July 2021)
	J Nakum	(Appointed 18 May 2021)
	A Roberts	(Appointed 18 May 2021)
	S Lansley	(Retired 13 December 2021)
Company Secretary	DAW Allen	
Independent Examiner	Carol Green FCCA Middleborough House 16 Middleborough Colchester Essex CO1 1QT	

Structure, Governance and Management

Legal status

The company is constituted as a company limited by guarantee and is therefore governed by a Memorandum and Articles of Association.

Organisation

A board of trustees meets quarterly to administer the organisation which is a charity and company limited by guarantee. The board of trustees employs Colchester Arts Centre's core members of staff who manage the day-to-day operations of the organisation. Colchester Arts Centre is regularly funded by Arts Council England East and Colchester Borough Council, both of which have observer representatives at board meetings.

Related parties

The charity has a very close relationship with Arts Council England, East, which is a charity. Also Colchester Borough Council and Essex County Council, which provide funding to enable the charity to carry out its charitable objectives.

Objectives and Activities

Aims and objectives

In shaping our objectives and planning our activities the trustees have considered the Charity Commission's guidance on public benefit. The Arts Centre relies on grants and income from tickets, fees, other income and secondary trading to cover its operating costs. In setting the level for ticket prices, concessions and fees, the trustees give careful consideration to the accessibility of the Centre and its community activities to those on low incomes.

Achievements and Performance

Review of developments, activities and achievements

The review is detailed in the Chairman's report.

Financial Review

Reserves policy and risk management

Plans for Future Periods

The charity's plans for future periods are detailed in the Chairman's report.

Small Company Provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on ..... and signed on behalf of the board of trustees by:

N Hildreth
Trustee

Colchester Arts Centre

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Colchester Arts Centre

Year Ended 31 March 2022

I report to the trustees on my examination of the financial statements of Colchester Arts Centre ('the charity') for the year ended 31 March 2022.

Responsibilities and Basis of Report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Since 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 because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or

2. the financial statements do not accord with those records; or

3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or

4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

Carol Green FCCA
Independent Examiner

Middleborough House
16 Middleborough
Colchester
Essex
CO1 1QT

Colchester Arts Centre

Company Limited by Guarantee

Statement of Financial Activities
(including income and expenditure account)

Year Ended 31 March 2022

	Note	Unrestricted funds £	2022 Restricted funds £	**Total funds £**	2021 Total funds £
Income and endowments					
Donations and legacies	**5**	431,970	60,621	**492,591**	615,436
Charitable activities	**6**	361,382	–	**361,382**	8,334
Other trading activities	**7**	–	–	**–**	1,736
Investment income	**8**	198	–	**198**	483
Total income		793,550	60,621	**854,171**	625,989
Expenditure					
Expenditure on charitable activities	**9,10**	485,125	166,899	**652,024**	322,473
Total expenditure		485,125	166,899	**652,024**	322,473
Net income and net movement in funds		308,425	(106,278)	**202,147**	303,516
Reconciliation of funds					
Total funds brought forward		517,715	167,775	**685,490**	381,974
Total funds carried forward		826,140	61,497	**887,637**	685,490

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 16 to 28 form part of these financial statements.

Colchester Arts Centre

Company Limited by Guarantee

Statement of Financial Position

31 March 2022

	Note	2022 £	2021 £
Fixed Assets			
Tangible fixed assets	**16**	**452,364**	47,402
Current Assets			
Stocks	**17**	**7,797**	2,339
Debtors	**18**	**14,006**	73,454
Cash at bank and in hand		**1,160,470**	921,629
		1,182,273	997,422
Creditors: amounts falling due within one year	**19**	**747,000**	359,334
Net Current Assets		**435,273**	638,088
Total Assets Less Current Liabilities		**887,637**	685,490
Funds of the Charity			
Restricted funds		**61,497**	167,775
Unrestricted funds		**826,140**	517,715
Total charity funds	**22**	**887,637**	685,490

For the year ending 31 March 2022 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.

The statement of financial position
continues on the following page.
The notes on pages 16 to 28 form part of these financial statements.

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

N Hildreth
Trustee

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 St Mary at the Walls, Church Street, Colchester, Essex, CO1 1NF.

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 as a going concern despite restrictions placed on it by the Covid-19 global pandemic. The charity has been able to concentrate on fundraising and has increased its restricted and unrestricted reserves.

Judgements and Key Sources of Estimation Uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

3. Accounting Policies *(continued)*

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.

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.

3. Accounting Policies *(continued)*

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.

Tangible Assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Improvements to property	-	10% reducing balance
Furniture & equipment	-	20% to 33.33% straight line

3. Accounting Policies *(continued)*

Impairment of Fixed Assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

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.

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.

3. Accounting Policies *(continued)*

Financial Instruments *(continued)*

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.

Defined Contribution Plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by Guarantee

Every member of the charity undertakes to contribute such amount as may be required, not exceeding £10, to the charity's assets if it should be wound up while he or she is a member or within one year after he or she ceases to be a member.

5. Donations and Legacies

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2022 £**
Donations			
Donations	27,119	–	**27,119**
Grants			
Colchester Borough Council	48,175	–	**48,175**
Arts Council England, East	247,713	–	**247,713**
CBC Kick Starter	–	–	**–**
Trusts & Foundations fundraising	47,000	60,621	**107,621**
Government grant income	61,963	–	**61,963**
Sponsorship			
Sponsorship	–	–	**–**
	431,970	60,621	**492,591**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations	8,436	–	8,436
Grants			
Colchester Borough Council	48,175	–	48,175
Arts Council England, East	194,205	–	194,205
CBC Kick Starter	5,000	–	5,000
Trusts & Foundations fundraising	–	115,000	115,000
Government grant income	243,620	–	243,620
Sponsorship			
Sponsorship	1,000	–	1,000
	500,436	115,000	615,436

6. Charitable Activities

	Unrestricted Funds	**Total Funds 2022**	Unrestricted Funds	Total Funds 2021
	£	**£**	£	£
Box office	230,404	**230,404**	(819)	(819)
Room hirings	20,135	**20,135**	580	580
Bar	103,769	**103,769**	795	795
Other income	7,074	**7,074**	7,778	7,778
	361,382	**361,382**	8,334	8,334

7. Other Trading Activities

	Unrestricted Funds	**Total Funds 2022**	Unrestricted Funds	Total Funds 2021
	£	**£**	£	£
Fundraising events	–	**–**	1,736	1,736

8. Investment Income

	Unrestricted Funds	**Total Funds 2022**	Unrestricted Funds	Total Funds 2021
	£	**£**	£	£
Bank interest receivable	198	**198**	483	483

9. Expenditure on Charitable Activities by Fund Type

	Unrestricted Funds	Restricted Funds	**Total Funds 2022**
	£	£	**£**
Box Office	310,141	105,000	**415,141**
Bar & Front of House	99,710	–	**99,710**
Support costs	75,274	61,899	**137,173**
	485,125	166,899	**652,024**

	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
Box Office	155,440	–	155,440
Bar & Front of House	88,402	–	88,402
Support costs	77,211	1,420	78,631
	321,053	1,420	322,473

10. Expenditure on Charitable Activities by Activity Type

	Activities undertaken directly £	Support costs £	**Total funds 2022 £**	Total fund 2021 £
Box Office	415,141	82,927	**498,068**	209,353
Room hirings	–	7,247	**7,247**	–
Bar & Front of House	99,710	37,346	**137,056**	88,402
Governance costs	–	9,653	**9,653**	24,718
	514,851	137,173	**652,024**	322,473

11. Analysis of Support Costs

	Box office £	Room hirings £	Bar & Front of House £	**Total 2022 £**	Total 2021 £
Governance costs	6,277	548	2,827	**9,652**	24,717
Repairs & maintenance	5,217	456	2,349	**8,022**	4,460
Premises costs	14,937	1,305	6,727	**22,969**	8,421
Motor & travel	1,961	171	883	**3,015**	132
Telephone, fax & internet	1,380	121	621	**2,122**	3,145
Other office costs	4,632	405	2,086	**7,123**	487
Other costs	5,840	510	2,630	**8,980**	5,126
Wages and salaries	12,611	1,102	5,679	**19,392**	20,362
Employers NI	946	83	426	**1,455**	1,598
Depreciation	33,731	2,948	15,191	**51,870**	10,183
Legal & professional	1,673	146	754	**2,573**	–
	89,205	7,795	40,173	**137,173**	78,631

12. Net Income

Net income is stated after charging/(crediting):

	2022 £	2021 £
Depreciation of tangible fixed assets	**51,869**	10,182

13. Independent Examination Fees

	2022	2021
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	**1,200**	1,200

14. Staff Costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2022	2021
	£	£
Wages and salaries	**245,727**	215,487
Social security costs	**15,772**	9,427
Employer contributions to pension plans	**12,638**	12,561
	274,137	237,475

The average head count of employees during the year was 18 (2021: 17).

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

15. Trustee Remuneration and Expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees in their role as a trustee. Anthony Roberts who was appointed as a trustee on 18th May 2021 is however an employee of the charity and is remunerated as such.

16. Tangible Fixed Assets

	Land and buildings £	Equipment £	**Total £**
Cost			
At 1 Apr 2021	132,715	228,977	**361,692**
Additions	228,447	228,386	**456,833**
Disposals	–	(86,729)	**(86,729)**
At 31 Mar 2022	361,162	370,634	**731,796**
Depreciation			
At 1 Apr 2021	118,286	196,004	**314,290**
Charge for the year	12,865	39,004	**51,869**
Disposals	–	(86,727)	**(86,727)**
At 31 Mar 2022	131,151	148,281	**279,432**
Carrying amount			
At 31 Mar 2022	230,011	222,353	**452,364**
At 31 Mar 2021	14,429	32,973	47,402

17. Stocks

	2022 £	2021 £
Raw materials and consumables	**7,797**	2,339

18. Debtors

	2022 £	2021 £
Trade debtors	**250**	1,211
Prepayments and accrued income	**13,156**	11,843
Other debtors	**600**	60,400
	14,006	73,454

19. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	**20,909**	5,598
Social security and other taxes	**10,148**	6,850
Other creditors	**715,943**	346,886
	747,000	359,334

20. Pensions and Other Post Retirement Benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £12,638 (2021: £12,561).

21. Government Grants

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

	2022	2021
	£	£
Recognised in income from donations and legacies:		
Government grants income	**61,963**	243,620

22. Analysis of Charitable Funds

Unrestricted funds

	At 1 Apr 21 £	Income £	Expenditure £	Transfers £	**At 31 Mar 22 £**
General funds	121,190	793,550	(480,125)	(254,808)	**179,807**
Equipment & capital replacement fund	192,567	–	–	84,404	**276,971**
Emergency fund	76,767	–	–	–	**76,767**
Projects	98,191	–	–	114,404	**212,595**
CBC Kick Starter fund	5,000	–	(5,000)	–	**–**
Legacy	24,000	–	–	26,000	**50,000**
Archiving	–	–	–	20,000	**20,000**
Carbon Insetting	–	–	–	10,000	**10,000**
	517,715	793,550	(485,125)	–	**826,140**

	At 1 Apr 2020 £	Income £	Expenditure £	Transfers £	At 31 Mar 2021 £
General funds	90,918	505,989	(321,053)	(154,664)	121,190
Equipment & capital replacement fund	151,903	–	–	40,664	192,567
Emergency fund	76,767	–	–	–	76,767
Projects	48,191	–	–	50,000	98,191
CBC Kick Starter fund	–	5,000	–	–	5,000
Legacy	–	–	–	24,000	24,000
Archiving	–	–	–	–	–
Carbon Insetting	–	–	–	–	–
	367,779	510,989	(321,053)	(40,000)	517,715

22. Analysis of Charitable Funds *(continued)*

Restricted funds

	At 1 Apr 2021 £	Income £	Expenditure £	Transfers £	**At 31 Mar 2022 £**
Lottery Building Fund	12,775	60,621	(61,899)	–	**11,497**
Garfield Weston Culture Fund	100,000	–	(100,000)	–	**–**
Community Bus	50,000	–	–	–	**50,000**
Here & Now	5,000	–	(5,000)	–	**–**
	167,775	60,621	(166,899)	–	**61,497**

	At 1 Apr 2020 £	Income £	Expenditure £	Transfers £	At 31 Mar 2021 £
Lottery Building Fund	14,195	–	(1,420)	–	12,775
Garfield Weston Culture Fund	–	100,000	–	–	100,000
Community Bus	–	10,000	–	40,000	50,000
Here & Now	–	5,000	–	–	5,000
	14,195	115,000	(1,420)	40,000	167,775

23. Analysis of Net Assets Between Funds

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2022 £**
Tangible fixed assets	440,867	11,497	**452,364**
Current assets	1,132,273	50,000	**1,182,273**
Creditors less than 1 year	(747,000)	–	**(747,000)**
Net assets	826,140	61,497	**887,637**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	34,627	12,775	47,402
Current assets	842,422	155,000	997,422
Creditors less than 1 year	(359,334)	–	(359,334)
Net assets	517,715	167,775	685,490

COLCHESTER ARTS CENTRE

England & Wales - Charity number 288652

Accounts

COMPAY REGISTRATION NUMBER: 1782715
CHARITY REGISTRATION NUMBER: 288652

Colchester Arts Centre

Company Limited by Guarantee

Unaudited Financial Statements

For the Year Ended

31 March 2021

Colchester Arts Centre

Company Limited by Guarantee

Financial Statements

Year Ended 31 March 2021

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Trustees' Annual Report (Incorporating the Director's Report)	**1 to 9**
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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 March 2021.

Chair's report

Overview

Without doubt this has been the most extraordinary year in the history of Colchester Arts Centre. Due to the worldwide Covid 19 pandemic our doors have remained shut throughout the entire year. For an organisation based on live performance for a live audience, this has necessitated a complete upheaval in all our operations.

Across the year we have responded to all the different restrictions and guidelines as they have been issued. We have made plans to open, revised these plans, made new plans but by year end the building itself has remained closed throughout.

But it does not mean we have been inactive.

We have undertaken extraordinary new measures to protect the organisation, we have reviewed and renewed our constitution and we have invited our director to join the Board of Trustees.

We have undertaken a plethora of cost-cutting and fundraising activities to maintain the venue during closure and ensure that we remain a viable, resilient and stable organisation. Our fundraising received a huge boost when it was announced in February 2021 we were one of the few recipients of the Garfield Weston Foundation Award and were allocated £100,000 to spend in our recovery and re opening programme.

We have also utilised the time of closure to undertake major capital works for access and upgrade of our facilities.

Our artistic output has been completely different from all our other years, but we have learned very rapidly and can look back on some huge successes with regard to both the quantity and quality of our digital output and engagement programmes.

Finances - Survival

In the first instance our priority has been based on survival. At the beginning of the year we were setting off into completely uncharted territories. All the later funding opportunities we were able to access were unknown, so we had to make some hard decisions very early on.

Our business model contained a high percentage (75%) of earned income. This comprised of three main elements, these being ticketing, bar income and venue hire. Since closure these have all fallen to zero.

We quickly realised that in the wider community there was a new and different role for us to play. That survival meant joined up thinking with our town council, the local food banks, the care homes, the care workers, our teachers, the police, the NHS, the charities for people affected by homelessness, isolation and loneliness. We have played an active role in this network ever since.

Our survival strategy has been twofold. Dealing with the new financial reality and recognition that

this could only be tackled by reaching out to our community and engaging in the wider trauma that the pandemic has inflicted upon them.

To manage the new financial reality we immediately implemented a series of cost-cutting measures.

These included:

Phased introduction of staff furlough
Pay freeze for all core staff
Artistic programme ceased
All freelance employment ceased
All casual employment ceased
All regular supplies & direct debits cancelled
All consultant contracts ceased
All future programme bookings / financial commitments ceased
All artists' commissions suspended

There are zero pay increases (a pay freeze) scheduled for the forthcoming year (21 - 22). This accompanies the pay freeze in operation for 20 - 21.

All artists booked in for the spring season were paid in full. This drew on our reserves. But we took the view, that at least we had reserves, and that the artists were as usual in the frontline and most likely to experience hardship. As an arts centre, we felt it only proper to make this commitment and honour the fees. At the time it was expected that we would be operational again in autumn 2020.

Since June we have been operating the flexible furlough for all staff. Some staff, like Kathy the cleaner, have remained entirely inactive. Other staff, such as our finance officer and our marketing person, have been called upon to work hours as needed.

We applied for and received £51,986 in the first round of the cultural recovery fund. We planned for a phased re-opening from November 2020. Our Christmas programme, as with most venues, is a very profitable time. These plans for the opening had to be ditched due to the return of social distancing restrictions and the laws for lock down. We replaced it with digital content.

We applied for and received £25,990 in the second round of cultural recovery funding, this being exactly half the first award and will be spent in the following financial year.

In fundraising we have received £8,000 of donations from local people, which includes two unsolicited facebook pages which sprung up to help us out. We were very touched by this. Out of over 70 members only two cancelled their membership - even though we had nothing to give them for their £8.99 per month. This demonstrates huge loyalty and affection for our work throughout the membership.

To add to this we applied for and received £100,000 from the Garfield Weston Foundation. This is a restricted fund and will be spent from September 2021 - March 2022.

We have been acutely aware of our legal and moral responsibilities across the various investment programmes. There are strict guidelines to avoid any double funding and we have been stringent in applying them. We are fully confident we are in compliance on all matters.

We also found that one regular freelancer had fallen through the gap of government sponsored financial support. We made a £1,000 hardship payment to him in two instalments across 9 months.

Creative Case For Diversity

Since lockdown (17th March 21) the murder of George Floyd has lit a torch under the urgency for change, led by the Black Lives Matter movement in UK. Sophie Kabangu has been the lead activist in our home town of Colchester.

We have undertaken a review of our board, core staff, freelancers and volunteers. We have been active in anti racist initiatives and training. We were active participants in the comprehensive four week LAUK (Live Art UK) network anti racist training programme. Locally we are active participants in the One Colchester Network for anti racist training and sharing models of best practice. We are also keyed into the work of Inc Arts - who are in the forefront of helping organisations identify the issues and deliver strategic change.

We have undertaken LGBTQIA+ awareness training with participation from across the whole organisation (board, staff, freelancers, volunteers). We have further sessions planned for disability equality and unconscious bias training.

We are on the steering group for the new DC4CC an initiative focussed on empowering creative producers with lived experience of disability to lead the need for change.

Our key initiative is the creation of a new post at senior management level, which we plan to introduce in September 2021. This project, with the working title Game Changer, has been initiated as a direct response to the challenge of identifying and shifting the organisation away from colonial, patriarchal, hetero-normative models and into a far more egalitarian structure. We have been working with the artist and consultant Vijay Patel in formulating a path for change.

A key part in this process is the appointment and introduction of personnel with lived experience of exclusion and the recognition of how intersectionality operates across the spectrum of engagement and participation.

Green Team

Throughout lockdown we have kept our Green Team operational. This team again includes board members, staff and volunteers. We work with Julie's Bicycle (in line with the NPO reporting) but we also utilise the measurement tools and the resources available on their website.

We are also members of the CCL UK (Climate Change Leadership UK) Alumni network, after our one week leadership training retreat in Slovenia (travelled to by train) in 2018.

We have switched electric supply to 100% renewables. We have introduced toilets which use grey water to refill cisterns. We are introducing solar panels as part of our small scale capital project.

Artistic Output

We are the only arts organisation in the UK that has produced fresh digital content every single day since lockdown.

Online Broadcast Shows

Performances and workshops, both live and pre-recorded, available to view or bookable via our website. Events ranged from an online interactive magic show, reprises of classic arts centre favourites with live Q&A sessions, commissioned performance / live art through to poetry workshops and an in-venue live broadcast of our traditional favourite Christmas Poetry bash featuring John Cooper-Clarke and Martin Newell with a huge international audience.

We Are The King of Ventilators - a Colchester Arts Centre co-commission Richard Layzell: Not Green - Colchester Arts Centre co-commission
Mark Thomas: Showtime From The Frontline
A Kind of Magic Hosted by Magical Bones (6 shows)
Mark Thomas: Serious Organised Criminal
Platform 4: Invisible Music - A Digital Meditation on Hearing Loss
Livewire Colchester with Luke Wright, Molly Naylor, Maria Ferguson & More Mark Thomas: The Red Shed
Mark Thomas: Cuckooed
Best before: The Mark Thomas Comedy Product Vintage Cuts 1
Poetry Writing Workshop with John Hegley (2 workshops)
A Christmas Carol - Live From Ant's House (2 Shows)
I Wanna Be Yours At Christmas with John Cooper-Clarke, Martin Newell & Special Guests Best Before: The Mark Thomas Comedy Product Vintage Cuts 2

We were able to bring another Yuletide favourite in the form of Director Anthony Roberts's live reading of A Christmas Carol, streamed live from his house. This was a valuable learning experience and has laid the groundwork for delivering future in-house produced live streamed events, and achieved an audience of 700+ households across two nights, raising in excess of £5,000 for Colchester's Night Shelter.

Much more work was planned which sadly had to be cancelled due to the fluid nature of restrictions at the time, including a Christmas socially distanced Kids Show with the ever popular Theatre of Widdershins, a Coats For Colchester donation event and a live Broadcast gig with post-show Graveyard Q&A from Goth / Black Metallers Cradle of Filth.

Live Performance in Colchester Castle Park

In the gap when restrictions were first relaxed in summer 2020 we delivered a Stand Up Comedy Quadruple bill, headed by local compere Jo Fletcher-Cross at the bandstand in Colchester Castle Park. Seating with socially distanced with strict Covid Safe protocols enforced. Strong appetite for live performance was clearly in evidence with the show selling out within an hour. Production lights and sound was kindly donated by local company Audio Plus, stepping up to help despite their business suffering greatly during the pandemic.

Daily Poetry Project

Every day since Lockdown was enforced, Arts Centre Director Anthony Roberts has read a poem to help uplift the spirits. Posted online across our social media and youtube, the poems have quite a following, along with Anthony's now voluminous beard which he has vowed not to cut until the

venue re-opens.

We are the only venue in the UK to have produced fresh online content every day throughout the pandemic. Every single day something new is emailed directly to those signed up (834) and posted across the social media platforms, facebook, twitter, Instagram. Each day the poem is seen and enjoyed by approximately 750 people. Making a total of 259,000 viewings of poetry since lockdown.

Associate Artists Support

We continue to play an active part in the work of Frozen Light, Miss High Leg Kick, Vijay Patel and Bobby Baker.

Capital Project

Our capital project was already advanced in planning and fundraising by the time the pandemic hit. However we took the opportunity to move the project forward and work began in June 2020. This project, with an original budget of £725,000 was affected by the pandemic and so received a further £128,000 investment from Arts Council England plus £5,000 from Colchester Borough Council.

The work so far completed has included new facilities for people with disabilities throughout the building, particularly backstage where a new shower and toilet have been introduced. The building has been completely redecorated from top to bottom and new chairs have been purchased. The final phase will see the PA and lighting upgraded and replaced and the introduction of solar panels.

Alongside the practical applications of the new additions we have been keen to celebrate the beauty of the original architecture, and to honour this gift from our previous generation by ensuring that elegance, design, prettiness, splendour are foremost in our consideration. To this end we invited the artist Anne Schwegmann-Fielding to create both large-scale and small mosaic art pieces to accompany the works.

At the end of year there are some final pieces of equipment to purchase and the date for the conclusion of the entire project is now the end of March 2022.

Staffing

This year we said goodbye to one of our longest serving and most respected members of staff, the production manager, Mark Butchers. Mark's long standing relationship with Colchester Arts Centre began on a job scheme back in 1989. During all the years that followed he has been a main stay in delivering the work of everything we do. We remain indebted to his skills, his devotion, his loyalty and his great friendship. We wish him well.

All the core staff and those eligible from our casual staffing were placed on flexible furlough from June 2020.

New Business Plan

In March 2021 we updated and refreshed our business plan for 2021 - 22. Key consideration has been placed on integrating the four new investment principles included in the Let's Create strategy published by Arts Council England.

Included in the plan with three options for re-opening. The most favoured option is currently a standard opening beginning in June 2021.

Reference and Administrative Details

Registered charity name	Colchester Arts Centre	
Charity registration number	288652	
Company registration number	1782715	
Principal office and registered office	St Mary at the Walls Church Street Colchester Essex CO1 1NF	
The Trustees	N Hildreth E Barker E Price A Clavane D A W Allen L Goodwin C Turner J Stephen D B Christopher Cllr T Higgins A D Fox	 (Retired 14 January 2021) (Appointed 14 January 2021)
Company Secretary	S Lansley	
Independent Examiner	Carol Green FCCA Middleborough House 16 Middleborough Colchester Essex CO1 1QT	

Structure, Governance and Management

Legal status

The company is constituted as a company limited by guarantee and is therefore governed by a Memorandum and Articles of Association.

Structure, Governance and Management *(continued)*

Organisation

A board of trustees meets quarterly to administer the organisation which is a charity and company limited by guarantee. The board of trustees employs Colchester Arts Centre's core members of staff who manage the day-to-day operations of the organisation. Colchester Arts Centre is regularly funded by Arts Council England East, Essex County Council and Colchester Borough Council, all of which have observer representatives at board meetings.

Related parties

The charity has a very close relationship with Arts Council England, East, which is a charity. Also Colchester Borough Council and Essex County Council, which provide funding to enable the charity to carry out its charitable objectives.

Objectives and Activities

Aims and objectives

In shaping our objectives and planning our activities the trustees have considered the Charity Commission's guidance on public benefit. The Arts Centre relies on grants and income from tickets, fees, other income and secondary trading to cover its operating costs. In setting the level for ticket prices, concessions and fees, the trustees give careful consideration to the accessibility of the Centre and its community activities to those on low incomes.

Achievements and Performance

Review of developments, activities and achievements

The review is detailed in the Chairman's report.

Financial Review

Reserves policy and risk management

Plans for Future Periods

The charity's plans for future periods are detailed in the Chairman's report.

Small Company Provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on ..... and signed on behalf of the board of trustees by:

N Hildreth
Trustee

Colchester Arts Centre

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Colchester Arts Centre

Year Ended 31 March 2021

I report to the trustees on my examination of the financial statements of Colchester Arts Centre ('the charity') for the year ended 31 March 2021.

Responsibilities and Basis of Report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Since 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 because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or

2. the financial statements do not accord with those records; or

3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or

4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

Carol Green FCCA
Independent Examiner

Middleborough House
16 Middleborough
Colchester
Essex
CO1 1QT

Colchester Arts Centre

Company Limited by Guarantee

Statement of Financial Activities
(including income and expenditure account)

Year Ended 31 March 2021

	Note	Unrestricted funds £	2021 Restricted funds £	**Total funds £**	2020 Total funds £
Income and endowments					
Donations and legacies	**5**	500,436	115,000	**615,436**	277,522
Charitable activities	**6**	8,334	–	**8,334**	468,933
Other trading activities	**7**	1,736	–	**1,736**	32,326
Investment income	**8**	483	–	**483**	1,352
Total income		510,989	115,000	**625,989**	780,133
Expenditure					
Expenditure on charitable activities	**9,10**	321,053	1,420	**322,473**	772,869
Total expenditure		321,053	1,420	**322,473**	772,869
Net income		189,936	113,580	**303,516**	7,264
Transfers between funds		(40,000)	40,000	**–**	–
Net movement in funds		149,936	153,580	**303,516**	7,264
Reconciliation of funds					
Total funds brought forward		367,779	14,195	**381,974**	374,710
Total funds carried forward		517,715	167,775	**685,490**	381,974

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 15 to 26 form part of these financial statements.

Colchester Arts Centre

Company Limited by Guarantee

Statement of Financial Position

31 March 2021

	Note	2021 £	2020 £
Fixed Assets			
Tangible fixed assets	**16**	**47,402**	35,538
Current Assets			
Stocks	**17**	**2,339**	6,086
Debtors	**18**	**73,454**	10,644
Cash at bank and in hand		**921,629**	614,438
		997,422	631,168
Creditors: amounts falling due within one year	**19**	**359,334**	284,732
Net Current Assets		**638,088**	346,436
Total Assets Less Current Liabilities		**685,490**	381,974
Funds of the Charity			
Restricted funds		**167,775**	14,195
Unrestricted funds		**517,715**	367,779
Total charity funds	**22**	**685,490**	381,974

For the year ending 31 March 2021 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.

The statement of financial position
continues on the following page.
The notes on pages 15 to 26 form part of these financial statements.

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

N Hildreth
Trustee

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 St Mary at the Walls, Church Street, Colchester, Essex, CO1 1NF.

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 as a going concern despite restrictions placed on it by the Covid-19 global pandemic. The charity has been able to concentrate on fundraising and has increased its restricted and unrestricted reserves.

Judgements and Key Sources of Estimation Uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

3. Accounting Policies *(continued)*

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.

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.

3. Accounting Policies *(continued)*

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.

Tangible Assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Improvements to property	-	10% reducing balance
Furniture & equipment	-	20% to 33.33% straight line

3. Accounting Policies *(continued)*

Impairment of Fixed Assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

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.

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.

3. Accounting Policies *(continued)*

Financial Instruments *(continued)*

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.

Defined Contribution Plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by Guarantee

Every member of the charity undertakes to contribute such amount as may be required, not exceeding £10, to the charity's assets if it should be wound up while he or she is a member or within one year after he or she ceases to be a member.

5. Donations and Legacies

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2021 £**
Donations			
Donations	8,436	–	**8,436**
Grants			
Colchester Borough Council	48,175	–	**48,175**
Arts Council England, East	194,205	–	**194,205**
Project Grants receivable	–	–	**–**
CBC Kick Starter	5,000	–	**5,000**
Trusts & Foundations fundraising	–	115,000	**115,000**
Government grant income	243,620	–	**243,620**
Sponsorship			
Sponsorship	1,000	–	**1,000**
	500,436	115,000	**615,436**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Donations	15,628	–	15,628
Grants			
Colchester Borough Council	51,199	–	51,199
Arts Council England, East	190,695	–	190,695
Project Grants receivable	20,000	–	20,000
CBC Kick Starter	–	–	–
Trusts & Foundations fundraising	–	–	–
Government grant income	–	–	–
Sponsorship			
Sponsorship	–	–	–
	277,522	–	277,522

6. Charitable Activities

	Unrestricted Funds	**Total Funds 2021**	Unrestricted Funds	Total Funds 2020
	£	**£**	£	£
Box office	(819)	**(819)**	268,010	268,010
Room hirings	580	**580**	42,900	42,900
Bar	795	**795**	148,072	148,072
Other income	7,778	**7,778**	9,951	9,951
	8,334	**8,334**	468,933	468,933

7. Other Trading Activities

	Unrestricted Funds	**Total Funds 2021**	Unrestricted Funds	Total Funds 2020
	£	**£**	£	£
Fundraising events	1,736	**1,736**	32,326	32,326

8. Investment Income

	Unrestricted Funds	**Total Funds 2021**	Unrestricted Funds	Total Funds 2020
	£	**£**	£	£
Bank interest receivable	483	**483**	1,352	1,352

9. Expenditure on Charitable Activities by Fund Type

	Unrestricted Funds	Restricted Funds	**Total Funds 2021**
	£	£	**£**
Box Office	155,440	–	**155,440**
Bar & Front of House	88,402	–	**88,402**
Support costs	77,211	1,420	**78,631**
	321,053	1,420	**322,473**

	Unrestricted Funds	Restricted Funds	Total Funds 2020
	£	£	£
Box Office	497,947	–	497,947
Bar & Front of House	161,256	–	161,256
Support costs	112,090	1,576	113,666
	771,293	1,576	772,869

10. Expenditure on Charitable Activities by Activity Type

	Activities undertaken directly £	Support costs £	**Total funds 2021 £**	Total fund 2020 £
Box Office	155,440	53,913	**209,353**	561,006
Room hirings	–	–	**–**	10,093
Bar & Front of House	88,402	–	**88,402**	196,094
Governance costs	–	24,718	**24,718**	5,676
	243,842	78,631	**322,473**	772,869

11. Analysis of Support Costs

	Box office £	**Total 2021 £**	Total 2020 £
Governance costs	24,717	**24,717**	5,679
Repairs & maintenance	4,460	**4,460**	6,620
Premises costs	8,421	**8,421**	23,747
Motor & travel	132	**132**	1,186
Telephone, fax & internet	3,145	**3,145**	3,741
Other office costs	487	**487**	1,844
Other costs	5,126	**5,126**	18,339
Wages and salaries	20,362	**20,362**	41,632
Employers NI	1,598	**1,598**	1,823
Depreciation	10,183	**10,183**	9,055
	78,631	**78,631**	113,666

12. Net Income

Net income is stated after charging/(crediting):

	2021 £	2020 £
Depreciation of tangible fixed assets	**10,182**	9,056

13. Independent Examination Fees

	2021 £	2020 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	**1,200**	1,200

14. Staff Costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021	2020
	£	£
Wages and salaries	**215,487**	261,332
Social security costs	**9,427**	15,669
Employer contributions to pension plans	**12,561**	13,777
	237,475	290,778

The average head count of employees during the year was 17 (2020: 30).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

15. Trustee Remuneration and Expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees;

16. Tangible Fixed Assets

	Land and buildings	Equipment	**Total**
	£	£	**£**
Cost			
At 1 Apr 2020	132,715	206,931	**339,646**
Additions	–	22,046	**22,046**
At 31 Mar 2021	132,715	228,977	**361,692**
Depreciation			
At 1 Apr 2020	116,683	187,425	**304,108**
Charge for the year	1,603	8,579	**10,182**
At 31 Mar 2021	118,286	196,004	**314,290**
Carrying amount			
At 31 Mar 2021	14,429	32,973	**47,402**
At 31 Mar 2020	16,032	19,506	35,538

17. Stocks

	2021	2020
	£	£
Goods for resale	**2,339**	6,086

18. Debtors

	2021	2020
	£	£
Trade debtors	**1,211**	383
Prepayments and accrued income	**11,843**	10,261
Other debtors	**60,400**	–
	73,454	10,644

19. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	**5,598**	26,232
Social security and other taxes	**6,850**	7,950
Other creditors	**346,886**	250,550
	359,334	284,732

20. Pensions and Other Post Retirement Benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £12,561 (2020: £13,777).

21. Government Grants

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

	2021	2020
	£	£
Recognised in income from donations and legacies:		
Government grants income	**243,620**	–

22. Analysis of Charitable Funds

Unrestricted funds

	At 1 Apr 2020 £	Income £	Expenditure £	Transfers £	**At 31 Mar 21 £**
General funds	90,918	505,989	(321,053)	(154,664)	**121,190**
Equipment & capital replacement fund	151,903	–	–	40,664	**192,567**
Emergency fund	76,767	–	–	–	**76,767**
Projects	48,191	–	–	50,000	**98,191**
CBC Kick Starter fund	–	5,000	–	–	**5,000**
Legacy	-	–	–	24,000	**24,000**
	367,779	510,989	(321,053)	(40,000)	**517,715**

	At 1 Apr 2019 £	Income £	Expenditure £	Transfers £	At 31 Mar 2020 £
General funds	73,441	780,133	(762,656)	–	90,918
Equipment & capital replacement fund	151,903	–	–	–	151,903
Emergency fund	76,767	–	–	–	76,767
Projects	56,828	–	(8,637)	–	48,191
CBC Kick Starter fund	–	–	–	–	–
	358,939	780,133	(771,293)	–	367,779

22. Analysis of Charitable Funds *(continued)*

Restricted funds

	At 1 Apr 2020 £	Income £	Expenditure £	Transfers £	**At 31 Mar 21 £**
Lottery Building Fund	14,195	–	(1,420)	–	**12,775**
Garfield Weston Culture Fund	–	100,000	–	–	**100,000**
Ecclesiastical	–	10,000	–	40,000	**50,000**
Here & Now	–	5,000	–	–	**5,000**
	14,195	115,000	(1,420)	40,000	**167,775**

	At 1 Apr 2019 £	Income £	Expenditure £	Transfers £	At 31 Mar 2020 £
Lottery Building Fund	15,771	–	(1,576)	–	14,195
Garfield Weston Culture Fund	–	–	–	–	–
Ecclesiastical	–	–	–	–	–
Here & Now	–	–	–	–	–
	15,771	–	(1,576)	–	14,195

23. Analysis of Net Assets Between Funds

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2021 £**
Tangible fixed assets	34,627	12,775	**47,402**
Current assets	842,422	155,000	**997,422**
Creditors less than 1 year	(359,334)	–	**(359,334)**
Net assets	517,715	167,775	**685,490**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	21,343	14,195	35,538
Current assets	631,168	–	631,168
Creditors less than 1 year	(284,732)	–	(284,732)
Net assets	367,779	14,195	381,974