

REGISTERED COMPANY NUMBER: 01915997 (England and Wales)
REGISTERED CHARITY NUMBER: 298437

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
FOR
LUTON COMMUNITY ARTS TRUST LIMITED**

FKCA Limited
260 - 270 Butterfield
Great Marlings
Luton
Bedfordshire
LU2 8DL

LUTON COMMUNITY ARTS TRUST LIMITED

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for the Year Ended 31 MARCH 2023**

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LUTON COMMUNITY ARTS TRUST LIMITED

REFERENCE AND ADMINISTRATIVE DETAILS
for the Year Ended 31 MARCH 2023

TRUSTEES	Mr G K Collin Trustee Mr R Batson Trustee Mr O Cligan Trustee Ms R Davis Trustee Mr M S Wooldridge Trustee
COMPANY SECRETARY	Mr P Jolly
REGISTERED OFFICE	260 - 270 Butterfield Great Marlings Luton Bedfordshire LU2 8DL
PRINCIPAL ADDRESS	77 High Town Road Luton Bedfordshire LU2 0BW
REGISTERED COMPANY NUMBER	01915997 (England and Wales)
REGISTERED CHARITY NUMBER	298437
INDEPENDENT EXAMINER	FKCA Limited 260 - 270 Butterfield Great Marlings Luton Bedfordshire LU2 8DL

**REPORT OF THE TRUSTEES
for the Year Ended 31 MARCH 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Information required under company law to be disclosed in the report of the Directors is contained within the below report of the Trustees.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The continued objects of the Trust are to foster and promote, and improve the appreciation of the Arts amongst the people of Luton. Given the cessation of the SNAP project, our community based work has been through supporting artists in developing opportunities for studio spaces and resources. - liaising with the local authority and other agencies.

Significant activities

Activities

Staff completed work on a revised application to the National Lottery Heritage Fund for support to develop an archive project based on the historical of the work of LCAT at the iconic 33 Arts Centre. In November 2022 the Trust was offered a Grant of £75,971 to undertake the project. The commencement date was to be agreed after a successful completion of a suitable Risk Register.

In February 2023 permission was given by the NLHF to commence the scheme, which was titled the Accidental Archivist. Initial publicity and social media activity was commenced and research began on possible partners and the appointment of volunteers to support the project.

33 RPM

Creation of new products and new distribution outlets for 33 RPM, was continued via increased development of on-line activities, including streaming and downloading trends, special emphasis was placed on supporting new artists through consultation and help with related legal and contractual advise.

The administration of 33 RPM's work was in the main organized from home supported by use of the Hightown premises for storage.

Significant Other Information

The Company Secretary completed his work as a cohort, on the University of Bedfordshire's newly Heritage Impact Accelerator Scheme. The University continued to offer support to the Trust for the application to the NLHF for the Accidental Archivist Project.

ACHIEVEMENT AND PERFORMANCE

During the year, the Trust maintained research into alternative sources of funding to enable work to be maintained and developed. To protect this policy, the Trust maintains a Reserves Policy to both enable provision of a year's full programme of activity and to support comprehensive ongoing fund-raising initiatives.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general on guidance public benefit when setting their policies for the year in line with the charity's aims and objectives.

The Trustees are satisfied that the supported projects provide clear public benefit, and that activities are available to all young people within the local community.

**REPORT OF THE TRUSTEES
for the Year Ended 31 MARCH 2023**

FINANCIAL REVIEW

Reserves policy

It has been the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between nine and twelve month's expenditure, in order to enable activities to continue between funding gaps. Now, as the charity approaches its final legacy project, it is planned to utilise these reserves, enabling the charity to complete a heritage archive project and wind down in an effective manner. Accordingly, the balance of the contingency has been transferred to general funds to support this aim.

The Trustees are fairly satisfied with the position of the charity at the balance sheet date. The results for the year set out on page 5, shows net expenditure of £33,339 on unrestricted funds and income of £71,147 on restricted funds leaving funds of £419 and £71,147 respectively.

Going concern

The charity has secured sufficient funding, which, along with the current reserves, will enable the charity to continue as a going concern until at least January 2025. As such the going concern basis has been adopted and the Trustees are satisfied that the charity will continue providing services for at least a further 12 months

FUTURE PLANS

The Trustees are pleased to report that since the year end the Trust has been successful in their application to the National Heritage Lottery Fund to create an archive of the Trust work during 2023-24. This will be the final significant project and will form an enduring legacy of the work of the Trust.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The organisation is a charitable company limited by guarantee, incorporation on 22 May 1985 and registered as a charity on 1 February 1978. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Recruitment and appointment of new trustees

Trustees are appointed by the Council of Management (COM) by vote at a yearly AGM of the Trust, as laid out within the Trust's Memorandum and Articles. If new Trustees are required during the year they are co-opted onto the COM and their appointment ratified by an AGM.

Organisational structure

The Trust is a company limited by guarantee and is governed by its Memorandum of Association.

The Trust is governed by a Council of Management meeting 4 to 6 times yearly. The COM has a responsibility to govern the activities of the Trust. None of the Trustees have any beneficial interest in the Company. The Charity employs 2 persons to assist in carrying out the Trust's objectives.

Induction and training of new trustees

All new appointments to the COM are required to have a full understanding of the work of the Charity and have knowledge of the day to day project activity. All Trustees are kept up to date with all training initiatives, both locally and nationally, that relate to their responsibilities as Trustees of a charitable organisation.

Related parties

The charity considers its related parties to be the trustees and its subsidiary company, 33 RPM Limited.

Approved by order of the board of trustees on and signed on its behalf by:

.....
Mr P Jolly - Secretary

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
LUTON COMMUNITY ARTS TRUST LIMITED**

Independent examiner's report to the trustees of Luton Community Arts Trust Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts 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 your 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

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 Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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.

Miss Tara Aldwin ACA

FKCA Limited
260 - 270 Butterfield
Great Marlings
Luton
Bedfordshire
LU2 8DL

Date:

LUTON COMMUNITY ARTS TRUST LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
for the Year Ended 31 MARCH 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		-	80,971	80,971	-
Investment income	2	25	-	25	3
Other income	3	1,505	-	1,505	10,241
Total		<u>1,530</u>	<u>80,971</u>	<u>82,501</u>	<u>10,244</u>
EXPENDITURE ON					
Charitable activities					
Charitable activities		<u>34,869</u>	<u>9,824</u>	<u>44,693</u>	<u>44,646</u>
NET INCOME/(EXPENDITURE)		(33,339)	71,147	37,808	(34,402)
RECONCILIATION OF FUNDS					
Total funds brought forward		33,758	-	33,758	68,160
TOTAL FUNDS CARRIED FORWARD		<u><u>419</u></u>	<u><u>71,147</u></u>	<u><u>71,566</u></u>	<u><u>33,758</u></u>

The notes form part of these financial statements

LUTON COMMUNITY ARTS TRUST LIMITED (REGISTERED NUMBER: 01915997)

**BALANCE SHEET
31 MARCH 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	8	233	-	233	348
Investments	9	100	-	100	100
		<u>333</u>	<u>-</u>	<u>333</u>	<u>448</u>
CURRENT ASSETS					
Debtors	10	3,636	37,986	41,622	3,327
Cash at bank and in hand		5,088	33,161	38,249	33,709
		<u>8,724</u>	<u>71,147</u>	<u>79,871</u>	<u>37,036</u>
CREDITORS					
Amounts falling due within one year	11	(8,638)	-	(8,638)	(3,726)
		<u>86</u>	<u>71,147</u>	<u>71,233</u>	<u>33,310</u>
NET CURRENT ASSETS					
		<u>419</u>	<u>71,147</u>	<u>71,566</u>	<u>33,758</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>419</u>	<u>71,147</u>	<u>71,566</u>	<u>33,758</u>
NET ASSETS		<u>419</u>	<u>71,147</u>	<u>71,566</u>	<u>33,758</u>
FUNDS	12				
Unrestricted funds				419	33,758
Restricted funds				71,147	-
TOTAL FUNDS				<u>71,566</u>	<u>33,758</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

LUTON COMMUNITY ARTS TRUST LIMITED (REGISTERED NUMBER: 01915997)

BALANCE SHEET - continued
31 MARCH 2023

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

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
Mr G K Collin - Trustee

LUTON COMMUNITY ARTS TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 31 MARCH 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

The presentation currency of the financial statements is the Pound Sterling (£).

Luton Community Arts Trust Limited meets the definition of a public benefit entity under FRS 102.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Government grants

Government grants are recognised within other income when deemed to be receivable by the charity.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Charitable activities

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

Governance costs

Governance costs comprise of all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to legal fees together with an apportionment of overhead and support costs.

Allocation of overhead and support costs

Costs are allocated where possible directly to the activity to which they relate, or on a basis consistent with the use of resources.

Tangible fixed assets

All assets costing more than £100 are capitalised and all assets are valued at historic cost.

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

Fixtures, fittings and equipment	10% to 33.3% reducing balance
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Taxation

The charity is exempt from corporation tax on its charitable activities.

LUTON COMMUNITY ARTS TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 MARCH 2023

1. ACCOUNTING POLICIES - continued

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Investments

Investment in the subsidiary is included in the balance sheet at cost. The company and its subsidiary comprise a small group. The company has taken advantage of the exemption provided in section 398 of the Companies Act 2006 not to prepare group financial statements and accordingly these financial statements present information about the company as a single undertaking.

2. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	25	3
	<u>25</u>	<u>3</u>

3. OTHER INCOME

	2023	2022
	£	£
Government grant	119	10,241
	<u>119</u>	<u>10,241</u>

4. SUPPORT COSTS

	Management	Governance costs	Totals
	£	£	£
Charitable activities	7,282	2,813	10,095
	<u>7,282</u>	<u>2,813</u>	<u>10,095</u>

LUTON COMMUNITY ARTS TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 MARCH 2023**

4. SUPPORT COSTS - continued

Support costs, included in the above, are as follows:

	2023 Charitable activities £	2022 Total activities £
Wages	7,282	8,316
Accountancy	-	1,550
Independent examiners remuneration	1,000	-
Independent examiners remuneration for non assurance work	1,813	-
	<u>10,095</u>	<u>9,866</u>

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023 £	2022 £
Independent examiners remuneration	1,000	-
Independent examiners remuneration for non assurance work	1,813	-
Accountancy	-	1,550
Depreciation	115	2,013

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

7. STAFF COSTS

	2023 £	2022 £
Salaries and wages	29,129	33,264
	<u>29,129</u>	<u>33,264</u>

The average number of employees during the year was 2 (2022: 2).

No employees have emoluments in excess of £60,000.

LUTON COMMUNITY ARTS TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 MARCH 2023**

8. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 April 2022	101,771
Disposals	(80,264)
	<hr/>
At 31 March 2023	21,507
	<hr/>
DEPRECIATION	
At 1 April 2022	101,423
Charge for year	115
Eliminated on disposal	(80,264)
	<hr/>
At 31 March 2023	21,274
	<hr/>
NET BOOK VALUE	
At 31 March 2023	233
	<hr/> <hr/>
At 31 March 2022	348
	<hr/> <hr/>

9. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 April 2022 and 31 March 2023	100
	<hr/>
NET BOOK VALUE	
At 31 March 2023	100
	<hr/> <hr/>
At 31 March 2022	100
	<hr/> <hr/>

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

33 RPM Limited

Registered office: 260 - 270 Butterfield, Great Marlings, Luton, LU2 8DL

Nature of business: Trading subsidiary of the Charity

	%
Class of share:	holding
Ordinary	100

	2023	31.3.22
	£	£
Aggregate capital and reserves	12,926	13,816
Loss for the year	(890)	(2,058)
	<hr/> <hr/>	<hr/> <hr/>

LUTON COMMUNITY ARTS TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 MARCH 2023**

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Amounts owed by group undertakings	3,195	2,817
VAT	441	510
Prepayments and accrued income	37,986	-
	<u>41,622</u>	<u>3,327</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	10	90
Other creditors	4,408	586
Accruals and deferred income	4,220	3,050
	<u>8,638</u>	<u>3,726</u>

12. MOVEMENT IN FUNDS

	At 1.4.22	Net movement in funds	At 31.3.23
	£	£	£
Unrestricted funds			
General fund	33,758	(33,339)	419
Restricted funds			
The Accidental Archivist - the legacy of Luton's 33 Arts Centre	-	71,147	71,147
	<u>33,758</u>	<u>37,808</u>	<u>71,566</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	1,530	(34,869)	(33,339)
Restricted funds			
The Accidental Archivist - the legacy of Luton's 33 Arts Centre	75,971	(4,824)	71,147
Bedfordshire & Luton Community Foundation	5,000	(5,000)	-
	<u>80,971</u>	<u>(9,824)</u>	<u>71,147</u>
TOTAL FUNDS	<u>82,501</u>	<u>(44,693)</u>	<u>37,808</u>

LUTON COMMUNITY ARTS TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 MARCH 2023

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	35,571	(32,560)	30,747	33,758
Contingency fund	30,747	-	(30,747)	-
	<u>66,318</u>	<u>(32,560)</u>	<u>-</u>	<u>33,758</u>
Restricted funds				
SNAP	1,842	(1,842)	-	-
	<u>1,842</u>	<u>(1,842)</u>	<u>-</u>	<u>-</u>
TOTAL FUNDS	<u>68,160</u>	<u>(34,402)</u>	<u>-</u>	<u>33,758</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	10,244	(42,804)	(32,560)
Restricted funds			
SNAP	-	(1,842)	(1,842)
	<u>-</u>	<u>(1,842)</u>	<u>(1,842)</u>
TOTAL FUNDS	<u>10,244</u>	<u>(44,646)</u>	<u>(34,402)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	35,571	(65,899)	30,747	419
Contingency fund	30,747	-	(30,747)	-
	<u>66,318</u>	<u>(65,899)</u>	<u>-</u>	<u>419</u>
Restricted funds				
SNAP	1,842	(1,842)	-	-
The Accidental Archivist - the legacy of Luton's 33 Arts Centre	-	71,147	-	71,147
	<u>1,842</u>	<u>69,305</u>	<u>-</u>	<u>71,147</u>
TOTAL FUNDS	<u>68,160</u>	<u>3,406</u>	<u>-</u>	<u>71,566</u>

LUTON COMMUNITY ARTS TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 MARCH 2023

12. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	11,774	(77,673)	(65,899)
Restricted funds			
SNAP	-	(1,842)	(1,842)
The Accidental Archivist - the legacy of Luton's 33 Arts Centre	75,971	(4,824)	71,147
Bedfordshire & Luton Community Foundation	5,000	(5,000)	-
	<u>80,971</u>	<u>(11,666)</u>	<u>69,305</u>
TOTAL FUNDS	<u>92,745</u>	<u>(89,339)</u>	<u>3,406</u>

Accidental Archivist - the legacy of Luton's 33 Arts Centre

Provide funding for the continuation of Luton's 33 Arts Centre to aid the charity in completing and achieving its aim and objectives as detailed in the report of trustees.

SNAP

Funds provided for the Social Needs Awareness Project.

Bedfordshire & Luton Community Foundation

Grant received for the purpose of a youth pride event.

The unrestricted funds are available for charitable activities at the Trustees discretion, in accordance with the objects of the charity.

The contingency fund is intended to build up a reserve sufficient to enable the charity to wind down effectively should a future reduction in funding leave it unsustainable to continue to operate.

13. RELATED PARTY DISCLOSURES

At the year end the charity was owed £3,195 from 33 RPM Limited (2022: £2,817), a wholly owned subsidiary. There is no formal repayment plan or any interest accruing on the outstanding balance.

During the year, rent cost of £4,000 was paid by a Trustee on behalf of the charity. At the year end £4,000 was owed by the charity to this trustee. This balance is presented within other creditors.