

CLACTON AND NORTH EAST ESSEX ARTS AND LITERARY SOCIETY

England & Wales · Charity number 801385

Details

Other names	CLACTON ARTS & LITS
Status	Registered
Legal form	Other
Registered	1989-04-13
Register	View on the Charity Commission register

Contact

Address	18 Skelmersdale Road Clacton-On-Sea Essex CO15 6DE
Phone	01255429287
Email	anne.caneeaal@gmail.com
Website	www.clactonartsandlits.com

Activities

Objects: TO PROMOTE, IMPROVE, DEVELOP AND MAINTAIN PUBLIC EDUCATION IN AN APPRECIATION OF SCIENCE AND THE ARTS INCLUDING THE ARTS OF LITERATURE, MUSIC AND DRAMA.

Activities: To promote, improve, develop and maintain public education in an appreciation of Science and the Arts, including literature, music and drama. To attract high calibre presentations in the pursuit of excellence as in the Society's motto 'Praestantiam petimus'. It is also the Trustees' policy to ensure that the presentations are affordable to prospective members.

Classification

- **How:** Provides Services
- **What:** Education/training, Arts/culture/heritage/science, Recreation
- **Who:** The General Public/mankind

Geography

- Essex

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-15	£68,410	£83,883	-	-
2024-03-15	£55,033	£69,542	-	-
2023-03-15	£59,160	£70,705	-	-
2022-03-07	£55,205	£71,144	-	-
2021-03-04	£4,996	£6,983	-	-

Trustees

Name	Role	Appointed
Deborah Anne Day		2023-04-24
Eunice Weston		2017-03-06
John Stephen Snow		2023-01-19
Lois Schatten		2017-03-06
Mavis Stephens		2023-04-24
Vera Horley		2024-04-15
Zabeth Spencer Gilbert		2015-03-16

CLACTON AND NORTH EAST ESSEX ARTS AND LITERARY SOCIETY

England & Wales - Charity number 801385

Accounts

Charity Registration No. 801385

CLACTON & NORTH EAST ESSEX ARTS & LITERARY SOCIETY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 15 MARCH 2025



92 Station Road
Clacton on Sea
Essex
CO15 1SG

CLACTON & NORTH EAST ESSEX ARTS & LITERARY SOCIETY

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CLACTON & NORTH EAST ESSEX ARTS & LITERARY SOCIETY

COMPANY INFORMATION

Trustees

Mrs M Stephens

Mr J Snow

Mrs Z Gilbert

Mrs D Day

Mrs L Schatten

Mrs E Weston

Mrs V Horley

(Appointed 15 April 2024)

Charity number

801385

Independent examiner

TC Group

92 Station Road

Clacton on Sea

Essex

CO15 1SG

CLACTON & NORTH EAST ESSEX ARTS & LITERARY SOCIETY

TRUSTEES REPORT

FOR THE YEAR ENDED 15 MARCH 2025

The trustees present their annual report and financial statements for the year ended 15 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 Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016).

Objectives and activities

The trustees have regard to the public benefit general guidance issues by the Charity Commission, as evidenced through the delivery of a variety of different services.

The object of the Charity is to promote, improve, develop and maintain public education in an appreciation of Science and the Arts, including the Arts of literature, music and drama. The Trustees' policy is to attract high calibre presentations in the pursuit of excellence as declared in the words of the Society's motto "Praestantiam petimus". However, as a significant number of the residents of the area have reached retirement age, it is also the Trustees' policy to ensure that the presentations are affordable to prospective members.

It is present practice to arrange sixteen presentations during a season, which extends from mid-October to early March, with a break during the Christmas period. Approximately one half is devoted to music (in many forms) and among the remainder, evenings are given to drama, poetry, dance, film and adventure of a scientific nature.

Local residents are invited to become members of the Charity by purchasing a season ticket which permits entry to all presentations. The proceeds from these memberships form the greater part of the Charity's income. In addition, non-members may purchase tickets for individual performances, subject to availability. In the summer months a small number of outings are arranged with the purpose of maintaining members' interest in the Charity from season to season and of providing an opportunity to visit places of interest they might not otherwise be able to reach.

Achievements and performance

The trustees have invested in line with the Trustees Act 2000. The investment aim was to obtain a return of 5% annually with the possibility of some growth in capital to cover inflation. Due to the volatility of the global economy this has not always been possible, however over the 16 years the investment has been in place it has increased allowing the Trustees to withdraw £50,084 and enabling the Trustees to continue to support its aims. The funds are monitored regularly and we are satisfied they are performing well compared with other funds of a similar type.

CLACTON & NORTH EAST ESSEX ARTS & LITERARY SOCIETY

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 15 MARCH 2025

Financial review

The charity's financial year commences on 16th March each year and ends on the 15th March of the following year. Membership in 2024/25 closed at 820, which included 15 Life members. Membership numbers are still well below pre Covid levels and this reduction coupled with increasing operating costs has resulted in a deficit of £4,700 during this financial period.

In order to limit the cost of the season's presentations, the Charity seeks sponsorship from local companies and members of the Society and these contributions are used to help meet the cost of hiring the theatre in which the Charity's presentations are made. The Society also attempts to increase income by welcoming donations from members and organising fund raising activities. The income from fund raising has improved but is still below historic levels. With the cost of both the venue and the artiste rising each year and the Charity's previously stated aims to enhance presentations as well as continuing to limit the cost of the season ticket, the Trustees are fully aware of the situation and are taking steps to increase our Membership to pre Covid levels. The Trustees are conscious that the Society has an advance contractual commitment to an agreed programme and its attendant cost, before knowing what its membership and related income will be. This is and continues to be a risk.

However, since the Society received generous donations from the estates of former members, the Society is in a less precarious position. Some of the money received has been, and will continue to be, spent to further the aims and objectives of the Society and to enhance presentations. The entire cost of at least one presentation in each season is met from these funds.

The Trustees have a responsibility to maintain funds to ensure the financial security of the Society and its future viability and in doing so they have to bear in mind several very important factors. The present venue which we hire for presentations is large enough to cater for over eight hundred members, whose membership fees produce sufficient income to cover most of the cost of those presentations, hiring the theatre and running costs of the Society. However the Society has no guarantee that this venue will always be available. If this facility should be withdrawn, because all other venues in the locality are considerably smaller, we would be unable to sustain the Society in its present form and capital would be needed. In addition, the advancement in the technical equipment required to be hired for many performances increases costs.

At the end of the year under review, the General Funds of the Charity stood at £222,793. The only restricted fund of the Society is £2,000 from the Mr & Mrs Tom England Memorial Fund which was received, as a one off grant, by the Society during the 1997/98 season. All the Charity's money is held with HSBC, COIF Charity Funds or invested with Bullseye Financial under a general investment account.

Structure, governance and management

The governing instrument of the Clacton and North East Essex Arts and Literary Society is a constitution adopted on 14 March 1989 and registered on 13 April 1989 with the Charity Commission.

The Trustees are known as the Officers of the Society and they, together with up to ten other members, form the Management Committee. All trustees (officers) and other committee members act in an honorary capacity and are appointed annually.

CLACTON & NORTH EAST ESSEX ARTS & LITERARY SOCIETY

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 15 MARCH 2025

Plans for future periods

The Charity is regarded locally and nationally as one of some standing. It has a good working relationship with the local authority, Tendring District Council, who own the theatre hired by us and who provide staff at a cost to us for lighting, sound etc. However the Society has been obliged to accept that the local authority is not prepared to give any assurance about the future use of the theatre beyond the period for which the annual budget has been approved.

The trustees, who served during the year and up to the date of signature of the financial statements were:

Mrs M Stephens
Mr J Snow
Mrs Z Gilbert
Mrs D Day
Mrs L Schatten
Mrs E Weston
Mrs V Horley

The trustees report was approved by the Board of Trustees.

Mrs M Stephens

President

Dated: 31 March 2025

CLACTON & NORTH EAST ESSEX ARTS & LITERARY SOCIETY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CLACTON & NORTH EAST ESSEX ARTS & LITERARY SOCIETY

I report to the trustees on my examination of the financial statements of Clacton & North East Essex Arts & Literary Society (the charity) for the year ended 15 March 2025.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

- accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Simon Garner FCA

Independent Examiner

92 Station Road
Clacton on Sea
Essex
CO15 1SG

Dated: 1 April 2025

CLACTON & NORTH EAST ESSEX ARTS & LITERARY SOCIETY

**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 15 MARCH 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
Income from:							
Donations and legacies	2	2,002	-	2,002	1,812	-	1,812
Charitable activities	3	63,545	-	63,545	51,036	-	51,036
Other trading activities	4	820	-	820	546	-	546
Investments	5	2,043	-	2,043	1,639	-	1,639
Total income		<u>68,410</u>	<u>-</u>	<u>68,410</u>	<u>55,033</u>	<u>-</u>	<u>55,033</u>
Expenditure on:							
Raising funds	6	16,030	-	16,030	4,553	-	4,553
Charitable activities	7	67,853	-	67,853	64,989	-	64,989
Total expenditure		<u>83,883</u>	<u>-</u>	<u>83,883</u>	<u>69,542</u>	<u>-</u>	<u>69,542</u>
Net gains/(losses) on investments	10	<u>10,773</u>	<u>-</u>	<u>10,773</u>	<u>9,943</u>	<u>-</u>	<u>9,943</u>
Net expenditure and movement in funds		(4,700)	-	(4,700)	(4,566)	-	(4,566)
Reconciliation of funds:							
Fund balances at 16 March 2024		<u>227,493</u>	<u>2,000</u>	<u>229,493</u>	<u>232,059</u>	<u>2,000</u>	<u>234,059</u>
Fund balances at 15 March 2025		<u>222,793</u>	<u>2,000</u>	<u>224,793</u>	<u>227,493</u>	<u>2,000</u>	<u>229,493</u>

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

CLACTON & NORTH EAST ESSEX ARTS & LITERARY SOCIETY**BALANCE SHEET****AS AT 15 MARCH 2025**

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	12		35		47
Investments	13		202,030		194,241
			<u>202,065</u>		<u>194,288</u>
Current assets					
Stocks	14	64		90	
Debtors	15	7,390		4,055	
Cash at bank and in hand		36,695		47,965	
		<u>44,149</u>		<u>52,110</u>	
Creditors: amounts falling due within one year	16	<u>(21,421)</u>		<u>(16,905)</u>	
Net current assets			<u>22,728</u>		<u>35,205</u>
Total assets less current liabilities			<u>224,793</u>		<u>229,493</u>
Income funds					
Restricted funds	17		2,000		2,000
Unrestricted funds			222,793		227,493
			<u>224,793</u>		<u>229,493</u>

The financial statements were approved by the Trustees on 31 March 2025

Mr J Snow
Trustee

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 15 MARCH 2025

1 Accounting policies

Charity information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 113 Holland Road, Clacton on Sea, Essex, CO15 6HB.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charities Act 2011 and “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)” (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- no cash flow statement has been presented for the charity; or
- disclosures in respect of financial instruments have not been prepared.

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

1.4 Incoming resources

Income is recognised when the charity 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.

1 Accounting policies

(Continued)

Cash donations are recognised on receipt. Other donations are recognised once the charity 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.

Income in relation to outings that are to be taken after the year end have been deferred.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, and other sales related taxes.

1.5 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; or
- expenditure on charitable activities includes all costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods; or
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure for charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attribute 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.

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:

Plant and machinery	25% reducing balance
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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 Investments

Listed investments, are initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date.

CLACTON & NORTH EAST ESSEX ARTS & LITERARY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 15 MARCH 2025

1 Accounting policies

(Continued)

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.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Donations	2,002	1,812

3 Charitable activities

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Subscription income	43,385	42,175
Box office income	1,755	1,140
Sponsorship income	3,300	2,700
Raffles income	1,572	1,373
Outing income	13,378	3,402
Badges and books income	155	246
	<u>63,545</u>	<u>51,036</u>

CLACTON & NORTH EAST ESSEX ARTS & LITERARY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 15 MARCH 2025

4 Other trading activities

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Tax reclaimed	820	546
	<u>820</u>	<u>546</u>

5 Investments

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Income on other investments	1,039	689
Bank interest received	1,004	950
	<u>2,043</u>	<u>1,639</u>

6 Raising funds

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
<u>Fundraising</u>		
Raffles	299	256
Outings	11,683	2,994
Badges and books	25	-
	<u>12,007</u>	<u>3,250</u>
Total fundraising		
<u>Investment management</u>		
Portfolio management	4,023	1,303
	<u>16,030</u>	<u>4,553</u>

CLACTON & NORTH EAST ESSEX ARTS & LITERARY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 15 MARCH 2025

7 Charitable activities

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Depreciation	12	16
Artists fees	49,819	46,939
Hospitality	185	130
Hire of theatre	12,240	12,210
Hire of equipment	975	1,220
Advertising	333	9
Insurance	358	450
Printing, postage and stationery	1,825	1,783
Sundry	342	516
Independent examination fees	1,164	1,100
Website	384	384
Bank charges	216	232
	<hr/>	<hr/>
	67,853	64,989
	<hr/>	<hr/>
	67,853	64,989
	<hr/> <hr/>	<hr/> <hr/>

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

There were two trustees (2024: three) who received £552 (2024: £591) as reimbursement of expenses such as stationery, telephone and postage.

9 Employees

There were no employees during the year (2024: none).

CLACTON & NORTH EAST ESSEX ARTS & LITERARY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 15 MARCH 2025

10 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Revaluation of investments	6,316	(18,376)
Realised gains on listed investments	4,457	28,319
	<u>10,773</u>	<u>9,943</u>

11 Taxation

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

12 Tangible fixed assets

	Plant and machinery
	£
Cost	
At 16 March 2024	7,157
At 15 March 2025	<u>7,157</u>
Depreciation and impairment	
At 16 March 2024	7,110
Depreciation charged in the year	12
At 15 March 2025	<u>7,122</u>
Carrying amount	
At 15 March 2025	<u>35</u>
At 15 March 2024	<u>47</u>

CLACTON & NORTH EAST ESSEX ARTS & LITERARY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 15 MARCH 2025

13 Investments

	2025
	£
Fair value	
At 16 March 2024	194,241
Income reinvested	1,039
Net gains or losses	10,773
Investment costs deducted	(4,023)
	<hr/>
At 15 March 2025	202,030
	<hr/> <hr/>

All investments shown above are held at valuation.

14 Stocks

	2025	2024
	£	£
Raw materials and consumables	64	90
	<hr/>	<hr/>

15 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Other debtors	300	-
Prepayments and accrued income	7,090	4,055
	<hr/>	<hr/>
	7,390	4,055
	<hr/> <hr/>	<hr/> <hr/>

16 Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals and deferred income	21,421	16,905
	<hr/>	<hr/>

17 Restricted funds

	Balance at 16 March 2024	Balance at 15 March 2025
	£	£
Mr and Mrs Tom England - Memorial Fund	2,000	2,000
	<hr/>	<hr/>
	2,000	2,000
	<hr/> <hr/>	<hr/> <hr/>

CLACTON & NORTH EAST ESSEX ARTS & LITERARY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 15 MARCH 2025

18 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 16 March 2024	Incoming resources	Resources expended	Gains and losses	At 15 March 2025
	£	£	£	£	£
General funds	227,493	68,410	(83,883)	10,773	222,793
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 16 March 2023	Incoming resources	Resources expended	Gains and losses	At 15 March 2024
	£	£	£	£	£
General funds	232,059	55,033	(69,542)	9,943	227,493
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

19 Related party transactions

There were no disclosable related party transactions during the year (2024 - none) other than the transactions listed in note 9.

CLACTON AND NORTH EAST ESSEX ARTS AND LITERARY SOCIETY

England & Wales - Charity number 801385

Accounts

Charity Registration No. 801385

CLACTON & NORTH EAST ESSEX ARTS & LITERARY SOCIETY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 15 MARCH 2024

tc accounts · tax · legal · financial planning

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CLACTON & NORTH EAST ESSEX ARTS & LITERARY SOCIETY

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CLACTON & NORTH EAST ESSEX ARTS & LITERARY SOCIETY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr D Needham	
Mrs M Stephens	(Appointed 23 April 2023)
Mr J Snow	
Mrs Z Gilbert	
Mrs D Day	(Appointed 23 April 2023)
Mrs L Schatten	
Mrs E Weston	

Charity number 801385

Principal address 113 Holland Road
Clacton on Sea
Essex
CO15 6HB

Independent examiner TC Group
92 Station Road
Clacton on Sea
Essex
CO15 1SG

CLACTON & NORTH EAST ESSEX ARTS & LITERARY SOCIETY

TRUSTEES REPORT

FOR THE YEAR ENDED 15 MARCH 2024

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Achievements and performance

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CLACTON & NORTH EAST ESSEX ARTS & LITERARY SOCIETY

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 15 MARCH 2024

Financial review

The charity's financial year commences on 16th March each year and ends on the 15th March of the following year. Membership in 2023/24 closed at 809, which included 13 Life members. Membership numbers are still well below pre Covid levels and this reduction coupled with increasing operating costs has resulted in a deficit of £4,566 during this financial period.

In order to limit the cost of the season's presentations, the Charity seeks sponsorship from local companies and members of the Society and these contributions are used to help meet the cost of hiring the theatre in which the Charity's presentations are made. The Society also attempts to increase income by welcoming donations from members and organising fund raising activities. The income from fund raising has improved but is still below historic levels. With the cost of both the venue and the artiste rising each year and the Charity's previously stated aims to enhance presentations as well as continuing to limit the cost of the season ticket, the Trustees are fully aware of the situation and are taking steps to increase our Membership to pre Covid levels. The Trustees are conscious that the Society has an advance contractual commitment to an agreed programme and its attendant cost, before knowing what its membership and related income will be. This is and continues to be a risk.

However, since the Society received generous donations from the estates of former members, the Society is in a less precarious position. Some of the money received has been, and will continue to be, spent to further the aims and objectives of the Society and to enhance presentations. The entire cost of at least one presentation in each season is met from these funds.

The Trustees have a responsibility to maintain funds to ensure the financial security of the Society and its future viability and in doing so they have to bear in mind several very important factors. The present venue which we hire for presentations is large enough to cater for over eight hundred members, whose membership fees produce sufficient income to cover most of the cost of those presentations, hiring the theatre and running costs of the Society. However the Society has no guarantee that this venue will always be available. If this facility should be withdrawn, because all other venues in the locality are considerably smaller, we would be unable to sustain the Society in its present form and capital would be needed. In addition, the advancement in the technical equipment required to be hired for many performances increases costs.

At the end of the year under review, the General Funds of the Charity stood at £232,059. The only restricted fund of the Society is £2,000 from the Mr & Mrs Tom England Memorial Fund which was received, as a one off grant, by the Society during the 1997/98 season. All the Charity's money is held with HSBC, COIF Charity Funds or invested with A J Bell under a general investment account.

Structure, governance and management

The governing instrument of the Clacton and North East Essex Arts and Literary Society is a constitution adopted on 14 March 1989 and registered on 13 April 1989 with the Charity Commission.

The Trustees are known as the Officers of the Society and they, together with up to ten other members, form the Management Committee. All trustees (officers) and other committee members act in an honorary capacity and are appointed annually.

CLACTON & NORTH EAST ESSEX ARTS & LITERARY SOCIETY

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 15 MARCH 2024

Plans for future periods

The Charity is regarded locally and nationally as one of some standing. It has a good working relationship with the local authority, Tendring District Council, who own the theatre hired by us and who provide staff at a cost to us for lighting, sound etc. However the Society has been obliged to accept that the local authority is not prepared to give any assurance about the future use of the theatre beyond the period for which the annual budget has been approved.

The trustees report was approved by the Board of Trustees.

Mr D Needham

President

Dated: 22 March 2024

CLACTON & NORTH EAST ESSEX ARTS & LITERARY SOCIETY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CLACTON & NORTH EAST ESSEX ARTS & LITERARY SOCIETY

I report to the trustees on my examination of the financial statements of Clacton & North East Essex Arts & Literary Society (the charity) for the year ended 15 March 2024.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

- accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Simon Garner FCA

Independent Examiner

92 Station Road
Clacton on Sea
Essex
CO15 1SG

Dated: 25 March 2024

CLACTON & NORTH EAST ESSEX ARTS & LITERARY SOCIETY

**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 15 MARCH 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
Income from:					
Donations and legacies	2	1,812	-	1,812	2,124
Charitable activities	3	51,036	-	51,036	55,788
Other trading activities	4	546	-	546	579
Investments	5	1,639	-	1,639	669
Total income		<u>55,033</u>	<u>-</u>	<u>55,033</u>	<u>59,160</u>
Expenditure on:					
Raising funds	6	4,553	-	4,553	7,497
Charitable activities	7	64,989	-	64,989	63,208
Total resources expended		<u>69,542</u>	<u>-</u>	<u>69,542</u>	<u>70,705</u>
Net gains/(losses) on investments	10	9,943	-	9,943	(8,982)
Net movement in funds		<u>(4,566)</u>	<u>-</u>	<u>(4,566)</u>	<u>(20,527)</u>
Fund balances at 16 March 2023		<u>232,059</u>	<u>2,000</u>	<u>234,059</u>	<u>254,586</u>
Fund balances at 15 March 2024		<u><u>227,493</u></u>	<u><u>2,000</u></u>	<u><u>229,493</u></u>	<u><u>234,059</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

CLACTON & NORTH EAST ESSEX ARTS & LITERARY SOCIETY**BALANCE SHEET****AS AT 15 MARCH 2024**

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	11		47		63
Investments	12		194,241		184,912
			<u>194,288</u>		<u>184,975</u>
Current assets					
Stocks	13	90		90	
Debtors	14	4,055		-	
Cash at bank and in hand		47,965		56,465	
		<u>52,110</u>		<u>56,555</u>	
Creditors: amounts falling due within one year	15	<u>(16,905)</u>		<u>(7,471)</u>	
Net current assets			35,205		49,084
Total assets less current liabilities			<u>229,493</u>		<u>234,059</u>
Income funds					
Restricted funds	16		2,000		2,000
Unrestricted funds			227,493		232,059
			<u>229,493</u>		<u>234,059</u>

The financial statements were approved by the Trustees on 22 March 2024

Mr J Snow
Trustee

1 Accounting policies

Charity information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 113 Holland Road, Clacton on Sea, Essex, CO15 6HB.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charities Act 2011 and “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)” (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- no cash flow statement has been presented for the charity; or
- disclosures in respect of financial instruments have not been prepared.

The financial statements are prepared in sterling, which is the functional currency of the charity. 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 charity 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 unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors 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.

1.4 Incoming resources

Income is recognised when the charity 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.

1 Accounting policies

(Continued)

Cash donations are recognised on receipt. Other donations are recognised once the charity 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.

Income in relation to outings that are to be taken after the year end have been deferred.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, and other sales related taxes.

1.5 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; or
- expenditure on charitable activities includes all costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods; or
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure for charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attribute 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.

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:

Plant and machinery	25% reducing balance
---------------------	----------------------

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 net income/(expenditure) for the year.

1.7 Investments

Listed investments, are initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date.

CLACTON & NORTH EAST ESSEX ARTS & LITERARY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 15 MARCH 2024

1 Accounting policies

(Continued)

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.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Donations	1,812	2,124

3 Charitable activities

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Subscription income	42,175	42,623
Box office income	1,140	1,695
Sponsorship income	2,700	2,400
Raffles income	1,373	1,137
Outing income	3,402	7,660
Badges and books income	246	273
	<u>51,036</u>	<u>55,788</u>

CLACTON & NORTH EAST ESSEX ARTS & LITERARY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 15 MARCH 2024

4 Other trading activities

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Tax reclaimed	546	579
	<u> </u>	<u> </u>

5 Investments

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Income on other investments	689	388
Bank interest received	950	281
	<u> </u>	<u> </u>
	<u>1,639</u>	<u>669</u>

6 Raising funds

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
<u>Fundraising</u>		
Raffles	256	256
Outings	2,994	5,894
Badges and books	-	29
	<u> </u>	<u> </u>
Total fundraising	3,250	6,179
	<u> </u>	<u> </u>
<u>Investment management</u>		
Portfolio management	1,303	1,318
	<u> </u>	<u> </u>
	<u>4,553</u>	<u>7,497</u>

CLACTON & NORTH EAST ESSEX ARTS & LITERARY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 15 MARCH 2024

7 Charitable activities

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Depreciation	16	21
Artists fees	46,939	44,776
Hospitality	130	247
Hire of theatre	12,210	11,700
Hire of equipment	1,220	1,350
Advertising	9	99
Insurance	450	246
Printing, postage and stationery	1,783	1,643
Sundry	516	522
Independent examination fees	1,100	1,188
Website	384	1,169
Bank charges	232	247
	<hr/>	<hr/>
	64,989	63,208
	<hr/>	<hr/>
	64,989	63,208
	<hr/> <hr/>	<hr/> <hr/>

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

There were three trustees (2023: four) who received £591 (2023: £469) as reimbursement of expenses such as stationery, telephone and postage.

9 Employees

There were no employees during the year (2023: none).

CLACTON & NORTH EAST ESSEX ARTS & LITERARY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 15 MARCH 2024

10 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Revaluation of investments	(18,376)	(9,870)
Realised gains on listed investments	28,319	888
	<u>9,943</u>	<u>(8,982)</u>

11 Tangible fixed assets

	Plant and machinery
	£
Cost	
At 16 March 2023	7,157
At 15 March 2024	<u>7,157</u>
Depreciation and impairment	
At 16 March 2023	7,094
Depreciation charged in the year	16
At 15 March 2024	<u>7,110</u>
Carrying amount	
At 15 March 2024	<u>47</u>
At 15 March 2023	<u>63</u>

CLACTON & NORTH EAST ESSEX ARTS & LITERARY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 15 MARCH 2024

12 Investments

	2024
	£
Fair value	
At 16 March 2023	184,912
Income reinvested	689
Net gains or losses	9,943
Investment costs deducted	(1,303)
	<hr/>
At 15 March 2024	194,241
	<hr/> <hr/>

All investments shown above are held at valuation.

13 Stocks

	2024	2023
	£	£
Raw materials and consumables	90	90
	<hr/> <hr/>	<hr/> <hr/>

14 Debtors

	2024	2023
Amounts falling due within one year:	£	£
Prepayments and accrued income	4,055	-
	<hr/> <hr/>	<hr/> <hr/>

15 Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	16,905	7,471
	<hr/> <hr/>	<hr/> <hr/>

16 Restricted funds

	Balance at 16 March 2023	Balance at 15 March 2024
	£	£
Mr and Mrs Tom England - Memorial Fund	2,000	2,000
	<hr/>	<hr/>
	2,000	2,000
	<hr/> <hr/>	<hr/> <hr/>

CLACTON & NORTH EAST ESSEX ARTS & LITERARY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 15 MARCH 2024

17 Related party transactions

There were no disclosable related party transactions during the year (2023 - none) other than the transactions listed in note 9.

CLACTON AND NORTH EAST ESSEX ARTS AND LITERARY SOCIETY

England & Wales - Charity number 801385

Accounts

Charity Registration No. 801385

CLACTON & NORTH EAST ESSEX ARTS & LITERARY SOCIETY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 15 MARCH 2023

tc accounts · tax · legal · financial planning

92 Station Road
Clacton on Sea
Essex
CO15 1SG

CLACTON & NORTH EAST ESSEX ARTS & LITERARY SOCIETY

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CLACTON & NORTH EAST ESSEX ARTS & LITERARY SOCIETY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs A Needham Mrs Z Gilbert Mrs L Schatten Mrs E Weston Mr D Needham Mr J Snow Mrs M Geale	(Appointed 19 January 2023) (Appointed 28 March 2022)
Charity number	801385	
Principal address	113 Holland Road Clacton on Sea Essex CO15 6HB	
Independent examiner	TC Group 92 Station Road Clacton on Sea Essex CO15 1SG	

CLACTON & NORTH EAST ESSEX ARTS & LITERARY SOCIETY

TRUSTEES REPORT

FOR THE PERIOD ENDED 15 MARCH 2023

The trustees present their report and financial statements for the period ended 15 March 2023.

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 Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016).

Objectives and activities

The object of the Charity is to promote, improve, develop and maintain public education in an appreciation of Science and the Arts, including the Arts of literature, music and drama. The Trustees' policy is to attract high calibre presentations in the pursuit of excellence as declared in the words of the Society's motto "Praestantiam petimus". However, as a significant number of the residents of the area have reached retirement age, it is also the Trustees' policy to ensure that the presentations are affordable to prospective members.

It is present practice to arrange sixteen presentations during a season, which extends from mid-October to early March, with a break during the Christmas period. Approximately one half is devoted to music (in many forms) and among the remainder, evenings are given to drama, poetry, dance, film and adventure of a scientific nature.

Local residents are invited to become members of the Charity by purchasing a season ticket which permits entry to all presentations. The proceeds from these memberships form the greater part of the Charity's income. In addition, non-members may purchase tickets for individual performances, subject to availability. In the summer months a small number of outings are arranged with the purpose of maintaining members' interest in the Charity from season to season and of providing an opportunity to visit places of interest they might not otherwise be able to reach.

Achievements and performance

The trustees have invested in line with the Trustees Act 2000. The investment aim was to obtain a return of 5% annually with the possibility of some growth in capital to cover inflation. Because of the financial downturn of the global economy this has not always been possible, however over the 15 years the investment has been in place it has increased allowing the Trustees to withdraw £50,084 and enabling the Society to continue to support its aims. The funds are monitored regularly and we are satisfied they are performing well compared with other funds of a similar type.

CLACTON & NORTH EAST ESSEX ARTS & LITERARY SOCIETY

TRUSTEES REPORT (CONTINUED)

FOR THE PERIOD ENDED 15 MARCH 2023

Financial review

The charity's financial year commences in March each year on the day following the last presentation of the previous season and ends on the 15th March of the following year. Membership in 2022/23 closed at 837, which included 11 Life members. Due to the effects the pandemic has had on The Society and the reduction in memberships The Society produced a deficit of £20,527 during this financial period.

In order to limit the cost of the season's presentations, the Charity seeks sponsorship from local companies and members of the Society and these contributions are used to help meet the cost of hiring the theatre in which the Charity's presentations are made. The Society also attempts to increase income by welcoming donations from members and organising fund raising activities. The reduction in our membership over the last few years has had a significant and detrimental effect in the loss of revenue in all our fund raising activities. The cost of both the venue and the artiste rising each year, the Charity's previously stated aims to enhance presentations, as well as continuing to limit the cost of the season ticket, the Trustees are fully aware of the situation and are taking steps to increase our Membership to pre Covid levels. Previously, contractual commitment to an agreed programme and its attendant cost, before knowing what its membership and related income will and continues to be a risk.

With the knowledge that the costs of both the venue and the artistes rise each year and with the Charity's stated aim of constantly improving the quality of its presentations, but needing to limit the cost of the season ticket, it has for many years walked a tightrope. Previously, contractual commitment to an agreed programme and its attendant cost, before knowing what its membership and related income will be, has been a risk.

However, since the Society received generous donations from the estates of four of its former members, the Society is in a less precarious position. Some of the money received has been, and will continue to be, spent to further the aims and objectives of the Society and to enhance presentations. If needed the entire cost of one or more presentation(s) will be met from these funds.

The Trustees have a responsibility to maintain funds to ensure the financial security of the Society and its future viability and in doing so they have to bear in mind several very important factors. The present venue which we hire for presentations is large enough to cater for over eight hundred members, whose membership fees produce sufficient income to cover most of the cost of those presentations, hiring the theatre and running costs of the Society. However the Society has no guarantee that this venue will always be available. If this facility should be withdrawn, because all other venues in the locality are considerably smaller, we would be unable to sustain the Society in its present form and capital would be needed. In addition, the advancement in the technical equipment required to be hired for many performances increases costs.

At the end of the year under review, the General Funds of the Charity stood at £232,059. The only restricted fund of the Society is £2,000 from the Mr & Mrs Tom England Memorial Fund which was received, as a one off grant, by the Society during the 1997/98 season. All the Charity's money is held with HSBC, COIF Charity Funds or invested with A J Bell under a general investment account.

Structure, governance and management

The governing instrument of the Clacton and North East Essex Arts and Literary Society is a constitution adopted on 14 March 1989 and registered on 13 April 1989 with the Charity Commission.

The Trustees are known as the Officers of the Society and they, together with up to ten other members, form the Management Committee. All trustees (officers) and other committee members act in an honorary capacity and are appointed annually.

CLACTON & NORTH EAST ESSEX ARTS & LITERARY SOCIETY

TRUSTEES REPORT (CONTINUED)

FOR THE PERIOD ENDED 15 MARCH 2023

Plans for future periods

The Charity is regarded locally and nationally as one of some standing. It has a good working relationship with the local authority, Tendring District Council, who own the theatre hired by us and who provide staff at a cost to us for lighting, sound etc. However the Society has been obliged to accept that the local authority is not prepared to give any assurance about the future use of the theatre beyond the period for which the annual budget has been approved.

The trustees report was approved by the Board of Trustees.

Mrs A Needham

President

Dated: 5 April 2023

CLACTON & NORTH EAST ESSEX ARTS & LITERARY SOCIETY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CLACTON & NORTH EAST ESSEX ARTS & LITERARY SOCIETY

I report to the trustees on my examination of the financial statements of Clacton & North East Essex Arts & Literary Society (the charity) for the period ended 15 March 2023.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

- accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Simon Garner FCA

Independent Examiner

92 Station Road
Clacton on Sea
Essex
CO15 1SG

Dated: 13 April 2023

CLACTON & NORTH EAST ESSEX ARTS & LITERARY SOCIETY

**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE PERIOD ENDED 15 MARCH 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
Income from:					
Donations and legacies	3	2,124	-	2,124	4,397
Charitable activities	4	55,788	-	55,788	49,936
Other trading activities	5	579	-	579	552
Investments	6	669	-	669	320
Total income		59,160	-	59,160	55,205
Expenditure on:					
Raising funds	7	7,497	-	7,497	5,398
Charitable activities	8	63,208	-	63,208	65,746
Total resources expended		70,705	-	70,705	71,144
Net gains/(losses) on investments	11	(8,982)	-	(8,982)	(13,458)
Net movement in funds		(20,527)	-	(20,527)	(29,397)
Fund balances at 8 March 2022		252,586	2,000	254,586	283,983
Fund balances at 15 March 2023		232,059	2,000	234,059	254,586

The statement of financial activities includes all gains and losses recognised in the period.

All income and expenditure derive from continuing activities.

CLACTON & NORTH EAST ESSEX ARTS & LITERARY SOCIETY**BALANCE SHEET****AS AT 15 MARCH 2023**

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	12		63		84
Investments	13		184,912		194,823
			<u>184,975</u>		<u>194,907</u>
Current assets					
Stocks	14	90		118	
Cash at bank and in hand		56,465		74,640	
		<u>56,555</u>		<u>74,758</u>	
Creditors: amounts falling due within one year	15	(7,471)		(15,079)	
Net current assets			<u>49,084</u>		<u>59,679</u>
Total assets less current liabilities			<u>234,059</u>		<u>254,586</u>
Income funds					
Restricted funds	16		2,000		2,000
Unrestricted funds			232,059		252,586
			<u>234,059</u>		<u>254,586</u>

The financial statements were approved by the Trustees on 5 April 2023

Mr J Snow
Trustee

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 15 MARCH 2023

1 Accounting policies

Charity information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 113 Holland Road, Clacton on Sea, Essex, CO15 6HB.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charities Act 2011 and “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)” (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- no cash flow statement has been presented for the charity; or
- disclosures in respect of financial instruments have not been prepared.

The financial statements are prepared in sterling, which is the functional currency of the charity. 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 charity 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 unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors 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.

1.4 Incoming resources

Income is recognised when the charity 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.

1 Accounting policies

(Continued)

Cash donations are recognised on receipt. Other donations are recognised once the charity 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.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, and other sales related taxes.

1.5 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; or
- expenditure on charitable activities includes all costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods; or
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure for charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attribute 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.

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:

Plant and machinery	25% reducing balance
---------------------	----------------------

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 net income/(expenditure) for the year.

1.7 Investments

Listed investments, are initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date.

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.

CLACTON & NORTH EAST ESSEX ARTS & LITERARY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 15 MARCH 2023

1 Accounting policies

(Continued)

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

2 Critical accounting estimates and judgements

In the application of the charity'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.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Donations	2,124	4,397
	<u> </u>	<u> </u>

CLACTON & NORTH EAST ESSEX ARTS & LITERARY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 15 MARCH 2023

4 Charitable activities

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Subscription income	42,623	40,453
Box office income	1,695	645
Sponsorship income	2,400	3,600
Raffles income	1,137	1,023
Outing income	7,660	4,170
Badges and books income	273	45
	<u>55,788</u>	<u>49,936</u>

5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Tax reclaimed	579	552
	<u>579</u>	<u>552</u>

6 Investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Income on other investments	388	317
Bank interest received	281	3
	<u>669</u>	<u>320</u>

CLACTON & NORTH EAST ESSEX ARTS & LITERARY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 15 MARCH 2023

7 Raising funds

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
<u>Fundraising</u>		
Raffles	256	251
Outings	5,894	3,616
Badges and books	29	-
	-----	-----
Total fundraising	6,179	3,867
	-----	-----
<u>Investment management</u>		
Portfolio management	1,318	1,531
	-----	-----
	7,497	5,398
	=====	=====

CLACTON & NORTH EAST ESSEX ARTS & LITERARY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 15 MARCH 2023

8 Charitable activities

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Depreciation	21	21
Artists fees	44,776	49,815
Hospitality	247	293
Hire of theatre	11,700	10,560
Hire of equipment	1,350	1,166
Advertising	99	728
Insurance	246	246
Printing, postage and stationery	1,643	1,700
Sundry	482	257
Independent examination fees	1,228	960
Website	1,169	-
Bank charges	247	-
	<hr/>	<hr/>
	63,208	65,746
	<hr/>	<hr/>
	63,208	65,746
	<hr/> <hr/>	<hr/> <hr/>

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the period.

There were four trustees (2022: two) who received monies £469 (2022: £734) as reimbursement of expenses; such as, stationery, telephone and postage.

10 Employees

There were no employees during the period (2022: none).

CLACTON & NORTH EAST ESSEX ARTS & LITERARY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 15 MARCH 2023

11 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Revaluation of investments	(9,870)	(40,194)
Realised gains on listed investments	888	26,736
	<u>(8,982)</u>	<u>(13,458)</u>

12 Tangible fixed assets

	Plant and machinery
	£
Cost	
At 8 March 2022	7,157
	<u>7,157</u>
At 15 March 2023	7,157
	<u>7,157</u>
Depreciation and impairment	
At 8 March 2022	7,073
Depreciation charged in the period	21
	<u>7,094</u>
At 15 March 2023	7,094
	<u>7,094</u>
Carrying amount	
At 15 March 2023	63
	<u>63</u>
At 7 March 2022	84
	<u>84</u>

CLACTON & NORTH EAST ESSEX ARTS & LITERARY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 15 MARCH 2023

13 Investments

	2023
	£
Fair value	
At 8 March 2022	194,824
Additions	388
Net gains or losses through fair value adjustments	(8,982)
Other changes	(1,318)
	<hr/>
At 15 March 2023	184,912
	<hr/> <hr/>

All investments shown above are held at valuation.

14 Stocks

	2023	2022
	£	£
Raw materials and consumables	90	118
	<hr/> <hr/>	<hr/> <hr/>

15 Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	7,471	15,079
	<hr/> <hr/>	<hr/> <hr/>

16 Restricted funds

	Balance at 8 March 2022	Balance at 15 March 2023
	£	£
Mr and Mrs Tom England - Memorial Fund	2,000	2,000
	<hr/>	<hr/>
	2,000	2,000
	<hr/> <hr/>	<hr/> <hr/>

17 Related party transactions

There were no disclosable related party transactions during the period (2022 - none) other than the transactions listed in note 9.

CLACTON AND NORTH EAST ESSEX ARTS AND LITERARY SOCIETY

England & Wales - Charity number 801385

Accounts

Charity Registration No. 801385

CLACTON & NORTH EAST ESSEX ARTS & LITERARY SOCIETY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 7 MARCH 2022

tc accounts · tax · legal · financial planning

92 Station Road
Clacton on Sea
Essex
CO15 1SG

CLACTON & NORTH EAST ESSEX ARTS & LITERARY SOCIETY

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CLACTON & NORTH EAST ESSEX ARTS & LITERARY SOCIETY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs A Needham Mrs P A Waller Mrs Z Gilbert Mrs L Schatten Mrs E Weston Mr D Needham
Charity number	801385
Principal address	113 Holland Road Clacton on Sea Essex CO15 6HB
Independent examiner	TC Group 92 Station Road Clacton on Sea Essex CO15 1SG

CLACTON & NORTH EAST ESSEX ARTS & LITERARY SOCIETY

TRUSTEES REPORT

FOR THE PERIOD ENDED 7 MARCH 2022

The trustees present their report and financial statements for the period ended 7 March 2022.

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 Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016).

Objectives and activities

The object of the Charity is to promote, improve, develop and maintain public education in an appreciation of Science and the Arts, including the Arts of literature, music and drama. The Trustees' policy is to attract high calibre presentations in the pursuit of excellence as declared in the words of the Society's motto "Praestantiam petimus". However, as a significant number of the residents of the area have reached retirement age, it is also the Trustees' policy to ensure that the presentations are affordable to prospective members.

It is present practice to arrange sixteen presentations during a season, which extends from mid-October to early March, with a break during the Christmas period. Approximately one half is devoted to music (in many forms) and among the remainder, evenings are given to drama, poetry, dance, film and adventure of a scientific nature.

Local residents are invited to become members of the Charity by purchasing a season ticket which permits entry to all presentations. The proceeds from these memberships form the greater part of the Charity's income. In addition, non-members may purchase tickets for individual performances, subject to availability. In the summer months a small number of outings are arranged with the purpose of maintaining members' interest in the Charity from season to season and of providing an opportunity to visit places of interest they might not otherwise be able to reach.

Achievements and performance

The trustees have invested in line with the Trustees Act 2000. The investment aim was to obtain a return of 5% annually with the possibility of some growth in capital to cover inflation. Because of the financial downturn of the global economy in the past this has not been possible, however during recent years our investments have recovered considerably. The funds are monitored regularly and despite another turbulent year we are satisfied they are performing well compared with other funds of a similar type.

CLACTON & NORTH EAST ESSEX ARTS & LITERARY SOCIETY

TRUSTEES REPORT (CONTINUED)

FOR THE PERIOD ENDED 7 MARCH 2022

Financial review

The charity's financial year commences in March each year on the day following the last presentation of the previous season and terminates on the day of the last presentation of the next season. Membership in 2021/22 closed at 838, which included 13 Life members. Due to the affects that Covid has had on The Society and the reduction in memberships The Society produced a deficit of £29,397 during the period.

In order to limit the cost of the season's presentations, the Charity seeks sponsorship from local companies and members of the Society and these contributions are used to help meet the cost of hiring the theatre in which the Charity's presentations are made. The Society also attempts to increase income by welcoming donations from members and organising fund raising activities. The larger membership over the last few years has had a significant effect on the success of these activities, but the Trustees are aware that a drop in membership would have an equally detrimental effect in loss of revenue in all the fund raising activities.

With the knowledge that the costs of both the venue and the artistes rise each year and with the Charity's stated aim of constantly improving the quality of its presentations, but needing to limit the cost of the season ticket, it has for many years walked a tightrope. Previously, contractual commitment to an agreed programme and its attendant cost, before knowing what its membership and related income will be, has been a risk.

However, since the Society received generous donations from the estates of four of its former members, the Society is in a less precarious position. Some of the money received has been, and will continue to be, spent to further the aims and objectives of the Society and to enhance presentations. If needed the entire cost of one or more presentation(s) will be met from these funds.

The Trustees have a responsibility to maintain funds to ensure the financial security of the Society and its future viability and in doing so they have to bear in mind several very important factors. The present venue which we hire for presentations is large enough to cater for over eight hundred members, whose membership fees produce sufficient income to cover most of the cost of those presentations, hiring the theatre and running costs of the Society. However the Society has no guarantee that this venue will always be available. If this facility should be withdrawn, because all other venues in the locality are considerably smaller, we would be unable to sustain the Society in its present form and capital would be needed. In addition, the advancement in the technical equipment required to be hired for many performances increases costs.

At the end of the year under review, the General Funds of the Charity stood at £252,586. The only restricted fund of the Society is £2,000 from the Mr & Mrs Tom England Memorial Fund which was received, as a one off grant, by the Society during the 1997/98 season. All the Charity's money is held with HSBC, COIF Charity Funds or invested with Aegon and A J Bell.

Structure, governance and management

The governing instrument of the Clacton and North East Essex Arts and Literary Society is a constitution adopted on 14 March 1989 and registered on 13 April 1989 with the Charity Commission.

The Trustees are known as the Officers of the Society and they, together with up to ten other members, form the Management Committee. All trustees (officers) and other committee members act in an honorary capacity and are appointed annually.

CLACTON & NORTH EAST ESSEX ARTS & LITERARY SOCIETY

TRUSTEES REPORT (CONTINUED)

FOR THE PERIOD ENDED 7 MARCH 2022

Plans for future periods

The Charity is regarded locally and nationally as one of some standing. It has a good working relationship with the local authority, Tendring District Council, who own the theatre hired by us and who provide staff at a cost to us for lighting, sound etc. However the Society has been obliged to accept that the local authority is not prepared to give any assurance about the future use of the theatre beyond the period for which the annual budget has been approved.

The trustees report was approved by the Board of Trustees.

Mrs A Needham

President

Dated: 21 March 2022

CLACTON & NORTH EAST ESSEX ARTS & LITERARY SOCIETY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CLACTON & NORTH EAST ESSEX ARTS & LITERARY SOCIETY

I report to the trustees on my examination of the financial statements of Clacton & North East Essex Arts & Literary Society (the charity) for the period ended 7 March 2022.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
the financial statements do not accord with those records; or
the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Simon Garner FCA

Independent Examiner

92 Station Road
Clacton on Sea
Essex
CO15 1SG

Dated: 22 March 2022

CLACTON & NORTH EAST ESSEX ARTS & LITERARY SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE PERIOD ENDED 7 MARCH 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
Income from:					
Donations and legacies	3	4,397	-	4,397	3,013
Charitable activities	4	49,936	-	49,936	-
Other trading activities	5	552	-	552	525
Investments	6	320	-	320	1,458
Total income		55,205	-	55,205	4,996
Expenditure on:					
Raising funds	7	5,398	-	5,398	1,761
Charitable activities	8	65,746	-	65,746	5,222
Total resources expended		71,144	-	71,144	6,983
Net gains/(losses) on investments	11	(13,458)	-	(13,458)	18,986
Net movement in funds		(29,397)	-	(29,397)	16,999
Fund balances at 2 March 2021		281,983	2,000	283,983	266,984
Fund balances at 7 March 2022		252,586	2,000	254,586	283,983

The statement of financial activities includes all gains and losses recognised in the period.

All income and expenditure derive from continuing activities.

CLACTON & NORTH EAST ESSEX ARTS & LITERARY SOCIETY

BALANCE SHEET

AS AT 7 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	12		84		105
Investments	13		194,823		239,592
			<u> </u>		<u> </u>
			194,907		239,697
Current assets					
Stocks	14	118		118	
Debtors	15	-		3,494	
Cash at bank and in hand		74,640		60,261	
		<u> </u>		<u> </u>	
		74,758		63,873	
Creditors: amounts falling due within one year	16	(15,079)		(19,587)	
		<u> </u>		<u> </u>	
Net current assets			59,679		44,286
			<u> </u>		<u> </u>
Total assets less current liabilities			254,586		283,983
			<u> </u>		<u> </u>
Income funds					
Restricted funds	17		2,000		2,000
Unrestricted funds			252,586		281,983
			<u> </u>		<u> </u>
			254,586		283,983
			<u> </u>		<u> </u>

The financial statements were approved by the Trustees on 21 March 2022

Mrs P A Waller
Trustee

1 Accounting policies

Charity information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 113 Holland Road, Clacton on Sea, Essex, CO15 6HB.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- no cash flow statement has been presented for the charity; or
- disclosures in respect of financial instruments have not been prepared.

The financial statements are prepared in sterling, which is the functional currency of the charity. 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 charity 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 unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors 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.

1.4 Incoming resources

Income is recognised when the charity 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.

1 Accounting policies

(Continued)

Cash donations are recognised on receipt. Other donations are recognised once the charity 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.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, and other sales related taxes.

1.5 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; or
- expenditure on charitable activities includes all costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods; or
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure for charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attribute 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.

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:

Plant and machinery	25% reducing balance
---------------------	----------------------

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 net income/(expenditure) for the year.

1.7 Investments

Listed investments, are initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date.

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.

CLACTON & NORTH EAST ESSEX ARTS & LITERARY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 7 MARCH 2022

1 Accounting policies

(Continued)

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

2 Critical accounting estimates and judgements

In the application of the charity'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.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations	4,397	3,013
	<u> </u>	<u> </u>

CLACTON & NORTH EAST ESSEX ARTS & LITERARY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 7 MARCH 2022

4 Charitable activities

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Subscription income	40,453	-
Box office income	645	-
Sponsorship income	3,600	-
Raffles income	1,023	-
Outing income	4,170	-
Badges and books income	45	-
	<u>49,936</u>	<u>-</u>

5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Tax reclaimed	552	525
	<u>552</u>	<u>525</u>

6 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Income on other investments	317	1,409
Bank interest received	3	49
	<u>320</u>	<u>1,458</u>

CLACTON & NORTH EAST ESSEX ARTS & LITERARY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 7 MARCH 2022

7 Raising funds

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
<u>Fundraising</u>		
Raffles	251	-
Outings	3,616	-
	<hr/>	<hr/>
Total fundraising	3,867	-
	<hr/>	<hr/>
<u>Investment management</u>		
Portfolio management	1,531	1,761
	<hr/>	<hr/>
	5,398	1,761
	<hr/> <hr/>	<hr/> <hr/>

8 Charitable activities

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Depreciation	21	35
Artists fees	49,815	200
Hospitality	293	-
Hire of theatre	10,560	-
Hire of equipment	1,166	170
Advertising	728	-
Insurance	246	1,027
Printing, postage and stationery	1,700	2,631
Sundry	257	259
Independent examination fees	960	900
	<hr/>	<hr/>
	65,746	5,222
	<hr/>	<hr/>
	65,746	5,222
	<hr/> <hr/>	<hr/> <hr/>

CLACTON & NORTH EAST ESSEX ARTS & LITERARY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 7 MARCH 2022

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the period.

There were two trustees (2021: three) who received £734 (2021: £1,614) as reimbursement of expenses; such as, stationery, telephone and postage.

10 Employees

There were no employees during the period (2021: none).

CLACTON & NORTH EAST ESSEX ARTS & LITERARY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 7 MARCH 2022

11 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Revaluation of investments	(40,194)	17,896
Realised gains on listed investments	26,736	1,090
	<u>(13,458)</u>	<u>18,986</u>

12 Tangible fixed assets

	Plant and machinery
	£
Cost	
At 2 March 2021	7,157
	<u>7,157</u>
At 7 March 2022	7,157
	<u>7,157</u>
Depreciation and impairment	
At 2 March 2021	7,052
Depreciation charged in the period	21
	<u>7,073</u>
At 7 March 2022	7,073
	<u>7,073</u>
Carrying amount	
At 7 March 2022	84
	<u>84</u>
At 1 March 2021	105
	<u>105</u>

CLACTON & NORTH EAST ESSEX ARTS & LITERARY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 7 MARCH 2022

13 Investments

	2022
	£
Fair value	
At 2 March 2021	239,592
Additions	317
Net gains or losses through fair value adjustments	(13,458)
Other changes	(31,628)
	<u> </u>
At 7 March 2022	<u>194,823</u>

All investments shown above are held at valuation.

14 Stocks

	2022	2021
	£	£
Raw materials and consumables	118	118
	<u> </u>	<u> </u>

15 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Prepayments and accrued income	-	3,494
	<u> </u>	<u> </u>

16 Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals and deferred income	15,079	19,587
	<u> </u>	<u> </u>

17 Restricted funds

	Balance at 2 March 2021	Balance at 7 March 2022
	£	£
Mr and Mrs Tom England - Memorial Fund	2,000	2,000
	<u> </u>	<u> </u>
	<u>2,000</u>	<u>2,000</u>

CLACTON & NORTH EAST ESSEX ARTS & LITERARY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 7 MARCH 2022

18 Related party transactions

There were no disclosable related party transactions during the period (2021 - none) other than the transactions listed in note 9.