

**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

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## CLACTON & NORTH EAST ESSEX ARTS & LITERARY SOCIETY

### LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mrs A Needham	
	Mrs Z Gilbert	
	Mrs L Schatten	
	Mrs E Weston	
	Mr D Needham	
	Mr J Snow	(Appointed 19 January 2023)
	Mrs M Geale	(Appointed 28 March 2022)
<b>Charity number</b>	801385	
<b>Principal address</b>	113 Holland Road Clacton on Sea Essex CO15 6HB	
<b>Independent examiner</b>	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***

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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***

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#### **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***

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#### **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**

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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 £
<b>Income from:</b>					
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
<b>Total income</b>		59,160	-	59,160	55,205
<b>Expenditure on:</b>					
Raising funds	7	7,497	-	7,497	5,398
Charitable activities	8	63,208	-	63,208	65,746
<b>Total resources expended</b>		70,705	-	70,705	71,144
Net gains/(losses) on investments	11	(8,982)	-	(8,982)	(13,458)
<b>Net movement in funds</b>		(20,527)	-	(20,527)	(29,397)
Fund balances at 8 March 2022		252,586	2,000	254,586	283,983
<b>Fund balances at 15 March 2023</b>		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 £	£
<b>Fixed assets</b>					
Tangible assets	12		63		84
Investments	13		184,912		194,823
			<u>184,975</u>		<u>194,907</u>
<b>Current assets</b>					
Stocks	14	90		118	
Cash at bank and in hand		56,465		74,640	
		<u>56,555</u>		<u>74,758</u>	
<b>Creditors: amounts falling due within one year</b>	15	(7,471)		(15,079)	
Net current assets			<u>49,084</u>		<u>59,679</u>
<b>Total assets less current liabilities</b>			<u>234,059</u>		<u>254,586</u>
<b>Income funds</b>					
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**

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**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.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 15 MARCH 2023

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**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
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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 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**

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**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**

	<b>Unrestricted funds</b>	<b>Unrestricted funds</b>
	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
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**

	<b>Unrestricted funds</b>	<b>Unrestricted funds</b>
	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
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**

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

**6 Investments**

	<b>Unrestricted funds</b>	<b>Unrestricted funds</b>
	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
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

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7 Raising funds

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

**CLACTON & NORTH EAST ESSEX ARTS & LITERARY SOCIETY****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE PERIOD ENDED 15 MARCH 2023****8 Charitable activities**

	<b>Unrestricted funds</b>	<b>Unrestricted funds</b>
	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
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**

	<b>Unrestricted funds</b>	<b>Unrestricted funds</b>
	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
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**

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

	<b>2023</b>
	<b>£</b>
<b>Fair value</b>	
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**

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

**15 Creditors: amounts falling due within one year**

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

**16 Restricted funds**

	<b>Balance at 8 March 2022</b>	<b>Balance at 15 March 2023</b>
	<b>£</b>	<b>£</b>
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.