

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

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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)
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Charity number	801385
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Independent examiner	TC Group 92 Station Road Clacton on Sea Essex CO15 1SG
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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		<u>(4,700)</u>	<u>-</u>	<u>(4,700)</u>	<u>(4,566)</u>	<u>-</u>	<u>(4,566)</u>
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	(21,421)		(16,905)	
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.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 15 MARCH 2025

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
	63,545	51,036

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> </u>	<u> </u>

5 Investments

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Income on other investments	1,039	689
Bank interest received	1,004	950
	<u> </u>	<u> </u>
	<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> </u>	<u> </u>
Total fundraising	<u>12,007</u>	<u>3,250</u>
<u>Investment management</u>		
Portfolio management	4,023	1,303
	<u> </u>	<u> </u>
	<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/>

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.