

Charity Registration No. 1082004

Company Registration No. 03958793 (England and Wales)

DARTFORD ARTS CENTRE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019

DARTFORD ARTS CENTRE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees'	Mr J Emery Dr M Kingham Mr D Oldcorn Mr P Scutts Mrs N J Booker (Business Manager - Dartford Grammar School) Miss V Stretton Mr W J Oakes Mr C Dorrian Mr W Fernandez	(Appointed 22 November 2018) (Appointed 22 November 2018)
Secretary	Mr J Cardnell (resigned 06/01/2020)	
Charity number	1082004	
Company number	03958793	
Registered office	The Mick Jagger Centre Shepherds Lane Dartford Kent DA1 2JZ	
Independent examiner	David John Walsh FCCA Baxter & Co Chartered Certified Accountants Lynwood House, Crofton Road Orpington Kent BR6 8QE	
Bankers	Barclays Bank PLC Lowfield Street Dartford Kent DA1 1HD	

DARTFORD ARTS CENTRE

CONTENTS

	Page
Trustees' report	1 - 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 16

DARTFORD ARTS CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2019

The Trustees' present their report and financial statements for the year ended 31 August 2019.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, a deed of trust, the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

Objectives and activities

The charity's objects are to advance education in Dartford and the surrounding area in the performing and visual arts and to promote the benefit of the inhabitants of Dartford and the surrounding area by the provision of facilities in the interest of social welfare for recreation and leisure time occupation.

The main objects and activities for the year continue to focus on;

Improving the conditions of life for the inhabitants of Dartford by providing, managing and making available a base for the practice, teaching, performance and recording of music and related and other arts.

To make these facilities available to all inhabitants of Dartford generally and by those who may otherwise be excluded, through physical or mental disability, economic or, family or social circumstances thereby encouraging the widest possible participation in the arts.

The strategies employed to assist the charity to meet these objectives consisted of:

Offering the opportunity for a broad range of the community to get involved in arts activities.

Providing a venue for use of local community art groups, for live music and for local groups and individuals to showcase their talents.

The Trustees' have paid due regard to guidance on public benefit issued by the Charity Commission in deciding what activities the charity should undertake.

During the year under review the centre has continued to provide a venue for the use of local art groups and musical and dramatic performances but its main activities have revolved around the provision of music tuition with its Dartford Music School project, funded from parental contributions, and the Red Rooster project, funded from contributions made by the Mick Jagger Foundation.

Achievements and performance

The Red Rooster Project: This is a multi-faceted venture which commenced in 2002 funded by a generous donation from Sir Mick Jagger who had maintained his support ever since. Its aims are to enhance and extend musical opportunities for students in the Dartford area. It does this through planned outreach in local primary schools and through the running of afterschool sessions on Tuesdays. It has enabled hundreds of young people to have access to musical tuition. The response to these projects has been tremendous.

Dartford Music School: The centre now provides a range of music tuition for all ages and abilities. This has built on work formerly done by Kent Music School. There are over 270 people having weekly lessons in the centre.

DARTFORD ARTS CENTRE

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2019

Financial review

Details of financial transactions in the financial statements: The Mick Jagger Centre does not receive any long term revenue funding and is therefore dependant upon charging for the use of its facilities to meet its running costs. The income is derived from three main sources, contract lettings and ad hoc hiring out of facilities, funding from the Mick Jagger Foundation (The Red Rooster Project) and parental contributions in respect of music tuition provided under the banner of Dartford Music School (DMS).

Incoming resources from charitable activities amounted to £404,915 for the year (2018: £385,886), other incoming resources totalled £9,864 (2018: £19,008) and donations of £11,250 (2018: £nil).

Expenditure on charitable activities was £424,024 (2018: £407,482) whilst other expenditure amounted to £9,031 (2018: £7,919).

Overall expenditure for the year exceeded income by £7,026 (2018: £10,507), which when added to the opening balance of funds brought forward, resulted in a balance of total funds at 31 August 2019 of £120,779 (2018: £127,805).

Funds at 31 August 2019 comprise solely Unrestricted Funds including general unrestricted funds of £118,779 (2018: £125,805) and a designated fund of £2,000 (2018: £2,000). It is the aim of the Mick Jagger Centre to build up its unrestricted general reserves to a level that would be sufficient to cover unavoidable running costs in times where incoming resources are low and enable the replacement and acquisition of fixed assets when required.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The trustees actively review the major risks which the company faces on a regular basis and believe that these reviews and quarterly assessments of the financial position of the company will ensure sufficient resources in the advent of adverse conditions. The trustees have also examined operational risks and confirm that they have established systems to mitigate significant risks.

Structure, governance and management

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

The Trustees', who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr J K Cardnell	(Resigned 6 January 2020)
Mr J Emery	
Dr M Kingham	
Mr D Oldcorn	
Mr P Scutts	
Mrs N J Booker (Business Manager - Dartford Grammar School)	
Miss V Stretton	
Mr W J Oakes	
Mr C Dorrian	(Appointed 22 November 2018)
Mr W Fernandez	(Appointed 22 November 2018)

The Directors of the charity are also the Trustees. Directors are recruited on the basis of the needs of the organisation taking into account existing experience of the board.

None of the Trustees' have any beneficial interest in the company. All of the Trustees' are members of the company and guarantee to contribute £10 in the event of a winding up.

DARTFORD ARTS CENTRE

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) *FOR THE YEAR ENDED 31 AUGUST 2019*

The Board of Trustees administers the charity. The board meets quarterly and there are committees covering development, membership and finance.

The day to day responsibility of running the Mick Jagger Centre lies with the centre manager.

The company is connected to the Dartford Grammar School by way of directors holding positions as follows:

N Booker	Member of Senior Management Team
Dr M Kingham	Member of Senior Management Team
Mr W J Oakes	Headmaster

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

.....
Mr W J Oakes
Trustee
Dated:

DARTFORD ARTS CENTRE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES' OF DARTFORD ARTS CENTRE

I report to the Trustees' on my examination of the financial statements of Dartford Arts Centre (the charity) for the year ended 31 August 2019.

Responsibilities and basis of report

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the ACCA.

It is my responsibility to:

- examine the financial statements under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

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:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

David John Walsh FCCA

Baxter & Co

Chartered Certified Accountants

Lynwood House, Crofton Road

Orpington

Kent

BR6 8QE

Dated:

DARTFORD ARTS CENTRE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2019

	Notes	Unrestricted funds £	Restricted funds £	Total 2019 £	Total 2018 £
<u>Income and endowments from:</u>					
Donations and legacies	3	-	11,250	11,250	-
Charitable activities	4	404,915	-	404,915	385,886
Other income	5	9,864	-	9,864	19,008
Total income		<u>414,779</u>	<u>11,250</u>	<u>426,029</u>	<u>404,894</u>
<u>Expenditure on:</u>					
Raising funds	6	9,031	-	9,031	7,919
Charitable activities	7	424,024	-	424,024	407,482
Total resources expended		<u>433,055</u>	<u>-</u>	<u>433,055</u>	<u>415,401</u>
Net (outgoing)/incoming resources before transfers		<u>(18,276)</u>	<u>11,250</u>	<u>(7,026)</u>	<u>(10,507)</u>
Gross transfers between funds		<u>11,250</u>	<u>(11,250)</u>	<u>-</u>	<u>-</u>
Net expenditure for the year/ Net movement in funds		<u>(7,026)</u>	<u>-</u>	<u>(7,026)</u>	<u>(10,507)</u>
Fund balances at 1 September 2018		<u>127,805</u>	<u>-</u>	<u>127,805</u>	<u>138,312</u>
Fund balances at 31 August 2019		<u><u>120,779</u></u>	<u><u>-</u></u>	<u><u>120,779</u></u>	<u><u>127,805</u></u>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

DARTFORD ARTS CENTRE

BALANCE SHEET

AS AT 31 AUGUST 2019

	Notes	2019 £	£	2018 £	£
Fixed assets					
Tangible assets	11		33,895		45,193
Current assets					
Stocks	12	500		500	
Debtors	13	66,639		124,720	
Cash at bank and in hand		103,116		62,037	
		<u>170,255</u>		<u>187,257</u>	
Creditors: amounts falling due within one year	14	<u>(83,371)</u>		<u>(104,645)</u>	
Net current assets			86,884		82,612
Total assets less current liabilities			<u>120,779</u>		<u>127,805</u>
Income funds					
<u>Unrestricted funds</u>					
Designated funds	17	2,000		2,000	
General unrestricted funds		<u>118,779</u>		<u>125,805</u>	
			120,779		127,805
			<u>120,779</u>		<u>127,805</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2019.

The Trustees' acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

The financial statements were approved by the Trustees' on

.....
Mr W J Oakes
Trustee

Company Registration No. 03958793

DARTFORD ARTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2019

1 Accounting policies

Charity information

Dartford Arts Centre is a private company limited by guarantee incorporated in England and Wales. The registered office is The Mick Jagger Centre, Shepherds Lane, Dartford, Kent, DA1 2JZ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's deed of trust, the Companies Act 2006 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 charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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 £.

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. All of the funds of the charitable company are unrestricted.

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.

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.

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

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, VAT and other sales related taxes.

DARTFORD ARTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

1 Accounting policies

(Continued)

1.5 Resources expended

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

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

Governance costs include the costs attributable to the charities compliance with constitutional and statutory requirements.

All resources expended are inclusive of irrecoverable VAT.

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:

Fixtures, fittings & equipment	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 Impairment of fixed assets

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

1.8 Stocks

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

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

1.9 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.

DARTFORD ARTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

1 Accounting policies

(Continued)

1.10 Financial instruments

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

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

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

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

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

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

1.12 Retirement benefits

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

1.13 Funds

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

DARTFORD ARTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

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.

Critical areas of judgement

In preparing these Financial Statements, the Trustees have not needed to exercise any subjective judgements that would be critical to the academy trust's Financial Statements.

3 Donations and legacies

	Restricted funds	Total
	2019	2018
	£	£
Donations and gifts	11,250	-

4 Charitable activities

	Music tuition income and Artistic programmes	Catering	Hire chargers	Total 2019	Total 2018
	£	£	£	£	£
Incoming resources	162,601	47,311	130,772	340,684	314,825
Red Rooster Funding	64,231	-	-	64,231	71,061
	<u>226,832</u>	<u>47,311</u>	<u>130,772</u>	<u>404,915</u>	<u>385,886</u>
Analysis by fund					
Unrestricted funds - general	<u>226,832</u>	<u>47,311</u>	<u>130,772</u>	<u>404,915</u>	
For the year ended 31 August 2018					
Unrestricted funds - general	<u>216,330</u>	<u>32,392</u>	<u>137,164</u>		<u>385,886</u>

"Music tuition income" above includes funding from the Mick Jagger Foundation for the Red Rooster Project, and parental contributions for the Dartford Music School (DMS) Project.

DARTFORD ARTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2019

5 Other income

	2019	2018
	£	£
Other income	9,864	19,008
	<u>9,864</u>	<u>19,008</u>

"Other income" above includes box office commission generated by the charitable company.

Income above of £9,864 (2018: £19,008) is 'unrestricted'.

6 Raising funds

	Unrestricted funds general 2019 £	Total 2018 £
<u>Ticket sales and box office commissions</u>		
Staff costs	9,031	7,919
	<u>9,031</u>	<u>7,919</u>

Expenditure above of £ 9,031 (2018: £7,919) is 'unrestricted'.

DARTFORD ARTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

7 Charitable activities

	Music Tuition and Artistic programme s £	Catering £	Hire charges £	Total 2019 £	Total 2018 £
Staff costs	184,850	2,220	9,031	196,101	198,636
Depreciation and impairment	3,488	152	7,658	11,298	15,065
Charitable expenditure	125,632	16,794	34,220	176,646	154,485
Red Rooster expenditure	35,649	-	-	35,649	33,579
	<u>349,619</u>	<u>19,166</u>	<u>50,909</u>	<u>419,694</u>	<u>401,765</u>
Share of governance costs (see note 8)	4,330	-	-	4,330	5,717
	<u>353,949</u>	<u>19,166</u>	<u>50,909</u>	<u>424,024</u>	<u>407,482</u>
Analysis by fund					
Unrestricted funds	353,949	19,166	50,909	424,024	
	<u>353,949</u>	<u>19,166</u>	<u>50,909</u>	<u>424,024</u>	
For the year ended 31 August 2018					
Unrestricted funds	347,175	19,055	41,252		407,482
	<u>347,175</u>	<u>19,055</u>	<u>41,252</u>		<u>407,482</u>

8 Support costs

	Governance costs £	2019 £	2018 £
Independent examiner	1,955	1,955	2,795
Legal and professional	2,375	2,375	2,922
	<u>4,330</u>	<u>4,330</u>	<u>5,717</u>

9 Trustees'

None of the Trustees' (or any persons connected with them) received any remuneration or expenses during the year.

DARTFORD ARTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2019

10 Employees

Number of employees

The average monthly number of employees during the year was:

	2019	2018
	Number	Number
Management and administration	13	12
Music tutors	2	2
Catering	2	2
	<u>17</u>	<u>16</u>

Employment costs

	2019	2018
	£	£
Wages and salaries	167,203	168,971
Social security costs	10,082	10,157
Other pension costs	27,847	27,427
	<u>205,132</u>	<u>206,555</u>

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

11 Tangible fixed assets

	Fixtures, fittings & equipment
	£
Cost	
At 1 September 2018	81,259
At 31 August 2019	<u>81,259</u>
Depreciation and impairment	
At 1 September 2018	36,066
Depreciation charged in the year	11,298
At 31 August 2019	<u>47,364</u>
Carrying amount	
At 31 August 2019	<u>33,895</u>
At 31 August 2018	<u>45,193</u>

DARTFORD ARTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2019

12	Stocks		2019	2018
			£	£
	Goods for resale		500	500
			<u>500</u>	<u>500</u>
13	Debtors		2019	2018
			£	£
	Amounts falling due within one year:			
	Trade debtors		60,533	102,109
	Other debtors		6,106	22,611
			<u>66,639</u>	<u>124,720</u>
14	Creditors: amounts falling due within one year		2019	2018
		Notes	£	£
	Deferred income	15	50,881	81,231
	Trade creditors		28,848	17,073
	Other creditors		-	4,546
	Accruals		3,642	1,795
			<u>83,371</u>	<u>104,645</u>
15	Deferred income		2019	2018
			£	£
	Deferred Income		50,881	81,231
			<u>50,881</u>	<u>81,231</u>

DARTFORD ARTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Balance at 31 August 2019
	Balance at 1 September 2018	Incoming resources	Resources expended	Transfers	
	£	£	£	£	£
Donation	-	11,250	-	(11,250)	-
	<u>-</u>	<u>11,250</u>	<u>-</u>	<u>(11,250)</u>	<u>-</u>
	<u>-</u>	<u>11,250</u>	<u>-</u>	<u>(11,250)</u>	<u>-</u>

During the year a donation was received of £11,250 for LED lighting which was expended out of unrestricted funds in 2018, therefore this amount was transferred to reimburse these funds during the year.

17 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds			
	Balance at 1 September 2018	Incoming Resources	Resources expended	Balance at 31 August 2019
	£	£	£	£
Dartford Grammar School	2,000	-	-	2,000
	<u>2,000</u>	<u>-</u>	<u>-</u>	<u>2,000</u>
	<u>2,000</u>	<u>-</u>	<u>-</u>	<u>2,000</u>

Unrestricted funds includes a designated fund representing long term funding provided to the charity by Dartford Grammar School. Repayment requires more than twelve months notice.

	Movement in funds			
	Balance at 1 September 2017	Incoming Resources	Resources expended	Balance at 1 September 2018
	£	£	£	£
Dartford Grammar School	2,000	-	-	2,000
	<u>2,000</u>	<u>-</u>	<u>-</u>	<u>2,000</u>
	<u>2,000</u>	<u>-</u>	<u>-</u>	<u>2,000</u>

DARTFORD ARTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

18 Analysis of net assets between funds

	Unrestricted Fund £	Designated Fund £	Total £
Fund balances at 31 August 2019 are represented by:			
Tangible assets	33,895	-	33,895
Current assets/(liabilities)	84,884	2,000	86,884
	<u>118,779</u>	<u>2,000</u>	<u>120,779</u>

	Unrestricted Fund £	Designated Fund £	Total £
Fund balances at 31 August 2018 are represented by:			
Tangible assets	45,193	-	45,193
Current assets/(liabilities)	80,612	2,000	82,612
	<u>125,805</u>	<u>2,000</u>	<u>127,805</u>

19 Related party transactions

Remuneration of key management personnel

The Trustees are the key management, none of whom receive any remuneration.

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

Dartford Grammar School, a company incorporated in England and Wales (company number 07406122) is a related party by virtue of the fact it has Trustees and Senior Staff in common.

Dartford Arts Centre reimbursed Dartford Grammar School for staff and other costs incurred during the year of £208,753 (2018: £237,251) and expenditure of £16,288 (2018: £nil). Additionally £11,250 was received during the year from Dartford Grammar School as a donation towards LED lighting. The balance owed to Dartford Grammar School at 31 August 2019 was £18,084 (2018: £nil) and is included in creditors falling due within one year.

No guarantees have been given or received.