



Sydenham Arts Limited

Directors' Report and Financial Statements

For the Year Ended 31 October 2019

Company information

DIRECTORS

Jan Stockwell
John Clark
Barbara Morse
Isabelle Robillard
David Smurthwaite
Isabel White

REGISTERED OFFICE

The Sydenham Centre
44a Sydenham Road
Sydenham
London
SE26 5QX

REGISTERED NUMBER

06835122 (England and Wales)

REGISTERED CHARITY

1161590 (England and Wales)

BANKERS

Barclays Bank PLC
3 Beckenham Road
Beckenham
Kent
BR3 4ES

Sydenham Arts Limited

Year ended 31 October 2019

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Report of the Directors

The directors present their report with the financial statements of the company for the year ended 31 October 2019.

PRINCIPAL ACTIVITY

The objects of the company as set out in its Memorandum of Association are to promote, maintain and advance education, by the encouragement of the arts and to develop new and existing opportunities for local residents and visitors to the area in order that they may experience the arts through active and passive participation, for the general public benefit.

CHARITY GOVERNANCE CODE

The directors have considered the Charity Governance Code for smaller charities issued 13 July 2017 and confirm that they have complied with the seven elements insofar as they are applicable to Sydenham Arts.

The company is led by an effective board that is clear about the company's aims and provides leadership to ensure they are being delivered. The board acts with integrity and leads the company in being transparent and open. The board works as an effective team with an appropriate balance of skills and experience to ensure its decisions are informed and timely, with delegation, control and risk assessment set up and monitored. The company seeks diversity in the composition of its board, and in its performers and audiences.

REVIEW OF BUSINESS

The directors have met at regular intervals during the year in order to conduct the business of the company. Sydenham Arts Festival was incorporated on 3 March 2009 and produced its first festival during 10 days in July 2009. In 2010 there was a change of format and a Summer Season of Events was held between 6 June and 11 September 2010 with over 90 events taking place. In 2011 the festival reverted to its original format and very successful Arts Festivals were held in July each year from 2012 to 2018.

In the year to October 2019, Sydenham Arts moved to year-round programming after 10 years of successful festivals. To begin this transition we brought Sydenham Film Club under our umbrella delivering monthly films, secured a year of Chamber concerts with enSEmble26 and maintained the Artists Trail over two weekends in the summer. We also delivered two additional programmes “#Sixty” and “Platform” with outreach events at St Christopher's Hospice, St Bartholomew's Primary, Sydenham High Girls School and Sydenham School. Performances took place Upstairs at the Sydenham Centre, at St Bartholomew's Church and a range of venues throughout SE26 and surrounding area. The total attendance at all the events held during the year was 4,637 (2018 – 3,726). The directors consider that the range of events met the objects of the company as being for the general public benefit, with regard to the Charity Commission's guidance thereon.

Sydenham Arts Limited

Year ended 31 October 2019

Report of the Directors (continued)

REVIEW OF BUSINESS (continued)

The attached financial statements show total income £55,586 (2018: £46,077) for the year ending 31 October 2019. Grant funding was mainly £9,448 from the Arts Council for the “Platform” events and £6,363 from Lewisham Council’s main grants programme, but the latter was not renewed after July 2019. Other grants from Lewisham Council totalled £7,200 and £4,500 was received from the Lucille Graham Trust. Advertising and sponsorship was sustained by the generosity of £5,000 from Property World. Ticket sales for “Platform”, a diverse and challenging programme championing BAME/LGBTQQIA and female talent with hard to reach audiences, held up reasonably well, being in line with expectations for other events.

Fundraising continues to be directed towards covering core costs that provide a stable platform for building an enriched arts programme in line with the objective of holding events throughout the year. The registration of Sydenham Arts as a charity has increased the number of funds to which these applications can be made.

Donations in kind came from local residents who gave their professional expertise in design, marketing and promotion, accountancy and health and safety. There was also a brigade of local residents who volunteered to assist at events in a variety of capacities.

The future programme is continually under review but without diminishing the quality, diversity or appreciation of events.

£5,391 (2018: £2,602) is carried forward to fund the projects and events for the year to 31 October 2020.

DIRECTORS

The directors during the year and at the date of this report are as follows:

Jan Stockwell (chair from 10 June 2019)
John Clark
Barbara Morse
Isabelle Robillard
David Smurthwaite (chair to 10 June 2019)
Isabel White

New directors are selected by consensus among the existing directors with regard to the range of skills, experience and backgrounds that they can add to the board.

CONSTITUTION

Sydenham Arts Limited is a company limited by guarantee and has no shareholders. It is registered in England and Wales, company number 06835122. The governing document of the company is its Memorandum and Articles of Association. The company is also a registered charity in England and Wales, number 1161590.

Jan Stockwell

Chair

27 January 2020

Sydenham Arts Limited

Year ended 31 October 2019

Independent examiner's report to the Trustees/Directors of Sydenham Arts Limited, a charitable company number 1161590

I report on the accounts of the company for the year ended 31 October 2019, which are set out on pages 5 to 8.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility:

- To examine the accounts under section 145 of the 2011 Act;
- To follow the procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- To state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the 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 accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as 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 the matters set out in the next statement.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met: or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

M Brooks FCA
12 Princethorpe Road
London SE26 4PF
27 January 2020

Sydenham Arts Limited

Statement of Financial Activities
For the Year ended 31 October 2019

	Notes	2019 £	2019 £	2018 £	2018 £
Income from					
Grants and donations		29,616		12,921	
Charitable activities		25,970		33,156	
Total income			55,586		46,077
Direct cost of charitable activities			30,109		24,773
			25,477		21,304
Administrative expenses			22,688		23,641
Net excess / (deficit) of income over expenses	2		2,789		(2,337)
Tax	4		-		-
Net excess / (deficit) of income over expenses after tax	7		2,789		(2,337)

All amounts above are derived from continuing activities.

The notes on pages 7 and 8 form part of these financial statements.

Sydenham Arts Limited

Balance Sheet
31 October 2019

	Notes	2019 £	2018 £
CURRENT ASSETS			
Debtors	5	2,884	1,401
Cash at bank and in hand		17,121	9,204
		<hr/>	<hr/>
		20,005	10,605
CREDITORS			
Amounts falling due within one year	6	14,614	8,003
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		5,391	2,602
		<hr/>	<hr/>
THE FUNDS OF THE CHARITY			
Unrestricted funds	7	5,391	2,602
		<hr/>	<hr/>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

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

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

The financial statements were approved by the Board of Directors on 27 January 2020 and were signed on its behalf by

Jan Stockwell
Chair

The notes on pages 7 and 8 form part of these financial statements.

Sydenham Arts Limited

Notes to the Financial Statements

For the Year ended 31 October 2019

1. ACCOUNTING POLICIES

Accounting Convention

The financial statements have been prepared under the historical cost convention and in accordance with FRS 102, the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP FRS 102), applicable accounting standards and company law.

Going Concern

The accounts have been prepared on a going concern basis on the premise that grants continue to be awarded to allow it to carry out its objectives.

Public Benefit

The company is a public benefit entity to promote, maintain and advance education, by the encouragement of the arts and to develop new and existing opportunities for local residents and visitors to the area in order that they may experience the arts through active and passive participation

Turnover

Turnover represents grant funding received, together with localised sponsorship and donations. Other income is also received from box office and ticket sales generated from various festival events. Further income is generated from the sale of publicity and marketing space within the festival and events brochures.

Grant funding received can be in the form of general funding and designated funding. Any designated funding which has not been spent at the year-end will be recorded in the balance sheet and carried forward to later periods.

Donations and receipts to the Friend Scheme are treated as income at the time of receipt, unless they are specifically to cover a future expense.

2. OPERATING PROFIT

The operating profit is stated after charging:

	2019	2018
	£	£
Directors' remuneration and benefits	-	-
	<hr/>	<hr/>

3. STAFF COSTS AND NUMBERS

All staff are engaged on short term contracts covering specific events or, for core staff, periods of not longer than one year. The total paid was £29,772 (2018: £25,427) which included 2 core staff (2018: 2).

4. TAXATION

The company is a registered charity. None of its sources of income is taxable.

Sydenham Arts Limited

Notes to the Financial Statements (continued)
For the Year ended 31 October 2019

5. DEBTORS

	2019	2018
	£	£
Prepayments and accrued income	2,884	1,401

6. CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Grants received for future activities	7,650	1,762
Duplicated grant to be repaid	-	2,200
Income received in advance	2,000	2,250
Accrued expenses	4,964	1,791
	14,614	8,003

Grants received for future activities include designated grant funding not spent at the year-end £7,650 (2018: £350).

7. FUNDS OF THE CHARITY

	2019	2018
	£	£
Unrestricted funds		
At 31 October 2018	2,602	4,939
Net income / (deficit) for the year	2,789	(2,337)
At 31 October 2019	5,391	2,602

The funds of the charity are retained to meet the costs of future activities and are not distributable to members.

8. COMPANY STATUS

The company is limited by guarantee without having a share capital. The number of members is not limited. At 31 October 2019 there were six members (2018: six members).

9. RELATED PARTY TRANSACTIONS

None of the current directors received any remuneration or reimbursement of expenses during the year. There were no transactions required to be reported with the directors or with parties related to them.

10. CONTINGENT LIABILITIES

The rental agreement for the company's office at the Sydenham Centre has a six month notice period. At the current rent this would amount to £1,210.

Sydenham Arts Limited

Trading and Profit and Loss Account
For the Year ended 31 October 2019

	Year ended 31 Oct 2019 £	Year ended 31 Oct 2019 £	Year ended 31 Oct 2018 £	Year ended 31 Oct 2018 £
Turnover				
Box Office and ticket sales	9,087		15,310	
Refreshment sales at events	3,031		3,712	
Visual Arts	2,410		2,600	
Grant funding	24,511		9,424	
Advertising and sponsorship	10,175		10,450	
Donations, including Gift Aid	5,105		3,497	
Other income	1,267		1,084	
	<hr/>	55,586	<hr/>	46,077
Cost of Sales				
Performers' costs	9,912		10,455	
Event technical costs including security and equipment hire	2,484		1,294	
Venue hire	2,360		1,748	
Costs of refreshment sales	1,205		1,295	
Marketing	2,254		2,710	
Online booking charges	635		1,879	
Other expenses	107		101	
Event specific personnel	11,152		5,291	
	<hr/>	30,109	<hr/>	24,773
GROSS PROFIT		<hr/> 25,477		<hr/> 21,304
Expenditure				
Administration personnel	18,620		20,136	
Publicity and marketing (non-specific)	225		39	
Insurance	866		851	
Office costs including mobile phones	2,977		2,615	
	<hr/>	22,688	<hr/>	23,641
EXCESS / (DEFICIT) OF INCOME OVER EXPENDITURE		<hr/> 2,789		<hr/> (2,337)

This page does not form part of the statutory financial statements.