

SPLENDID THINGS
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR
THE YEAR ENDED 31 MARCH 2021

SPLENDID THINGS
(A COMPANY LIMITED BY
GUARANTEE) YEAR ENDED 31
MARCH 2021

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SPLENDID THINGS
(A COMPANY LIMITED BY
GUARANTEE) YEAR ENDED 31
MARCH 2021
COMPANY INFORMATION
CONSTITUTION

Splendid Things is a company limited by guarantee and a registered charity governed by its memorandum and articles of association. Charity Number 1109119 Company Number 05383423.

DIRECTORS AND TRUSTEES

The directors of the charitable company ("the charity") are its trustees for the purpose of the charity law and throughout this report are collectively referred to as the trustees. The trustees serving during the year and since the year end were as follows:

TRUSTEES

James Warnock
Donna Palmer
Ian Ellington
Karlene Mangaroo
Nicholas Stanley

SECRETARY

Liat Currie
37 - 45 Windsor

REGISTERED OFFICE

Street
Liverpool L8 1XE

**INDEPENDENT
EXAMINER**

Yasir Abbas ACCA
Williams Stanley & CO

BANKERS

The Cooperative Bank

COMPANY NUMBER

05383423

REGISTERED CHARITY NUMBER 1109119

SPLENDID THINGS**(A COMPANY LIMITED BY GUARANTEE)****Company Number 1109119 (England and Wales)****TRUSTEES' ANNUAL REPORT****FOR THE YEAR ENDED 31 MARCH 2021**

The trustees are pleased to present their annual report, together with the financial statements of the charity for the year ended 31 March 2021. Company information set out on page 1 forms part of this report. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and the Statement of Recommended Practice: Accounting and Reporting by Charities 2005.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Splendid Things was incorporated on 4 March 2005 and was registered as a charity on 19 April 2005.

Trustees

The names of the present trustees, and of all who held office during the year, are shown on page 1 of these accounts.

No remuneration is paid to any trustee for their services as a trustee. No trustee had a material interest in any of the charity's contracts during the year. The trustees meet regularly to discuss all aspects of the charity's affairs.

They set policy to be administered by the chief executive, who manages the charity on a day to day basis.

In accordance with the provisions of the Articles of Association, at the forthcoming Annual General Meeting all trustees retire from office and being eligible offer themselves for re-election.

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required to give a true and fair view of the state of affairs of the charity and of the net incoming or outgoing resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;

- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

SPLENDID THINGS
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' ANNUAL REPORT CONTINUED
FOR THE YEAR ENDED 31 MARCH 2021
Statement of Trustees' Responsibilities
(Cont'd)

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Recruitment, Appointment and Training of Trustees

Splendid Things seeks to have a wide range of skills and experience on its Board, contained within a small number of individuals. Applications are welcome from potential Board members regardless of, for example, ethnic origin or disability. Normally trustees are recruited either through referral by an existing Board member or by direct approaches from individuals. Skills audits of Board members are conducted, and any identified training needs are provided.

Risk Assessment

The major risks to which the charity is exposed concern business risk and operating risk and in particular the availability of funds for operating costs. The Board confirm that the day to day systems and controls operated and regularly monitored by the organisation are designed to mitigate those risks.

OBJECTIVES AND ACTIVITIES OF THE CHARITY

The objects of the charity are

- to advance the education of the public in all forms of media services including television production, film production and any other related activities in particular by promoting public awareness, setting up educational programmes and training schemes for the benefit of the inhabitants of Merseyside.
- The promotion for the public benefit of urban regeneration in areas of social and economic deprivation (and in particular the district of Liverpool 8) by relief of poverty and unemployment, provision of education, training and work experience, providing financial and technical assistance and workspace at favourable rates to media related activities.

Summary of the Policies Adopted to Further the Objects

The trustees define the policies and oversee their implementation by management, to enable the charity to fulfil its

aims and objectives. The trustees pay due regard to guidance issued by the Charities Commission on public benefit in deciding which activities the charity should undertake. The policies are as detailed in the charity's business plan which documents the strategy for action.

SPLENDID THINGS
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' ANNUAL REPORT
CONTINUED FOR THE YEAR ENDED
31 MARCH 2021 Contribution of
Volunteers

The trustees are not paid for their services and as such are the most valuable volunteers to the charity.

ACHIEVEMENTS AND PERFORMANCE

This year Splendid Things was fortunate to secure HMG Furlough money, as well as donations for the work that its staff and volunteers did with other Liverpool 8 charities to provide a food bank and similar support for the most needy people in the neighbourhood.

Splendid Things was able to complete a few, small projects with local young people in the periods when it was able and ended the year satisfied that it had survived this most difficult of years.

FINANCIAL REVIEW

The Statement of Financial Activities appears on page 7. The Charity's Income came principally from Toxteth TV (£7,500) HMRC JRS (£24,383) and other small, project grants and fees (£9,653). These monies were mostly spent on staff to deliver the various projects.

PLANS FOR FUTURE PERIODS

Splendid Things continued to maintain a minimum of staffing and some projects during 2020/2021. It is hoped that this maintenance of activity will create a secure foundation for more to happen in the future.

SPLENDID THINGS
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' ANNUAL REPORT
CONTINUED FOR THE YEAR ENDED
31 MARCH 2021 FINANCIAL REVIEW
(Cont'd)

RELATED PARTIES

The charity has a close relationship with Toxteth TV. Current trustees, Donna Palmer, James Warnock, Ian Ellington, Karlene Mangaroo and Nicholas Stanley are also directors of Toxteth TV. During the year Toxteth TV allowed Splendid Things full use of its building and facilities whenever required free of charge. Splendid Things carried out filming and other services on projects for Toxteth TV.

SHARE CAPITAL

The charity is limited by guarantee and as such does not have a share capital.

EQUAL OPPORTUNITIES

The charity employs equal opportunities at every level.

POLITICAL AND CHARITABLE CONTRIBUTIONS

During the period there were no political or charitable donations.

SMALL COMPANY RULES

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies' regime within Part 15 of the Companies Act 2006. It was approved by the board on 29th November 2021 and signed on its behalf.

Nicholas Stanley
Trustee

SPLENDID THINGS
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

	NO T E	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS	TOTAL FUNDS 31/3/2021 31/3/2020
<u>Incoming Resources</u>	2				
Incoming Resources from Charitable Activities		49,174		49,174	37,024
Incoming Resources from Generated Funds					
Investment Income		-	-	-	-
		-----	-----	-----	-----
Total Incoming Resources		49,174		49,174	37,024
<u>Resources Expended</u>	3				
Charitable Activities		51,419		39,613	35,238
Governance Costs		-		-	-
		-----	-----	-----	-----
Total Resources Expended		51,419		39,613	35,238
Net (Outgoing)/Incoming Resources		(2,245)		(2,244)	1,786
Fund Balances Brought Forward 1 April 2020		6,351		6,351	4,565
		-----	-----	-----	-----
Fund Balances Carried Forward 31 March 2021		4,106	0	4,107	6,351
		=====	=====	=====	=====
		=	=	=	=====

The notes on pages 9 to 13 form part of these financial statements.

SPLENDID THINGS
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET
AS AT 31 MARCH 2021

NOT			2021	2020
E				
7	<u>FIXED ASSETS</u>			
	Tangible Assets		-	-
	<u>CURRENT ASSETS</u>			
8	Debtors		2,500	946
			6,1	
	Cash at Bank and in Hand	31		2,912
			-----	-----
			8,631	3,859
9	<u>CREDITORS - AMOUNTS</u>			
	<u>FALLING DUE WITHIN ONE YEAR</u>		(4,525)	(2,073)
			-----	-----
	<u>NET CURRENT ASSETS</u>		4,106	1,785
			-----	-----
	<u>NET ASSETS</u>		4,106	1,785
			=====	=====
			=	=
	<u>FUNDS</u>			
	Unrestricted Funds		4,106	1,785
12	Restricted Funds		-	-
			-----	-----
			4,106	1,785
			=====	=====
			=	=

The trustees consider that the charity was entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006. Members have not required the company, under section 476 of the Companies Act 2006, to obtain an audit for the year ended 31 March 2021.

The trustees acknowledge their responsibilities for,

- (a) ensuring the charity keeps accounting records which comply with section 386 of the Companies Act 2006, and;
- (b) preparing accounts which give a true and fair view of the state of affairs of the charity as at 31 March 2021, and of its net incoming resources for the year then ended, in accordance with the requirements of section 396 of the Companies Act 2006 and which otherwise comply with the requirements of the Companies Act relating to accounts so far as applicable to the charity.

The financial statements which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 were

approved by the board on 29th November 2021 and signed on its behalf by:-

Nicholas Stanley
Trustee

The notes on pages 9 to 13 form part of these financial statements.

SPLENDID THINGS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

1 ACCOUNTING POLICIES

BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2005) issued in March 2005, applicable UK Accounting Standards and the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008).

BASIS OF PREPARATION OF THE ACCOUNTS - GOING CONCERN

The charity has a small surplus at 31st March 2021 and will try very hard to hold on to it. The financial statements do not include any adjustments that would be necessary if the charity ceased to trade.

TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Equipment	25% per annum straight line basis
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DONATIONS AND GRANTS

Income from donations and grants, including capital grants is included in incoming resources when these are receivable except as follows:

- when donors specify that donations and grants given to the charity must be used in future accounting periods
- when donors impose conditions which have to be fulfilled before the charity becomes entitled to such income and not included in incoming resources until the pre-conditions have been met.
- when donors specify that donations and grants, including capital grants, are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

INTEREST RECEIVABLE

Interest is included in incoming resources when receivable by the charity.

**SPLENDID
THINGS
(A COMPANY LIMITED BY
GUARANTEE) NOTES TO THE
ACCOUNTS (Continued) FOR
THE YEAR ENDED 31 MARCH
2021**

**FUND
ACCOUNTING**

Funds held by the charity are either:-

- Unrestricted general funds - these are funds which can be used in accordance with the Charitable objects at the discretion of the Trustees
- Restricted Funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for a particular restricted purpose.