

ODD ARTS CIO
UNAUDITED FINANCIAL STATEMENTS
PERIOD ENDED 31 MARCH 2023

Registered Charity No: 1182477

ODD ARTS CIO
UNAUDITED FINANCIAL STATEMENTS
PERIOD ENDED 31 MARCH 2023

CONTENTS

	Page
Company information	1
Trustees' report	2 - 3
Statement of trustees' responsibilities	4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes	8 - 11

**ODD ARTS CIO
FOR THE PERIOD ENDED 31 MARCH 2023**

Trustees: O E Napier
J Davies
R Potts
D Bruce (resigned 31/10/2022)
J Parris
P Kiff
E Sheldon MBE
W Longmore (resigned 25/08/2022)
A Calland (appointed 18/01/2023)
K Swift (appointed 18/01/2023)
A Ali (appointed 10/11/2022)
M Tomlinson (appointed 20/04/2022)
P Cockcroft (appointed 20/04/2022)

CEO: R Friel

Bankers: National Westminster Bank

ODD ARTS CIO

REPORT OF THE TRUSTEES

PERIOD ENDED 31 MARCH 2023

The trustees present their report and the financial statements for the period ended 31 March 2023. 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 Charities SORP (FRS 102).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The charity operates through the Trustees who have board meetings every 3 months. Volunteers and interns report to the Office Manager, Actors and group-workers report to the Project Manager and Drama Practitioners report to Lead Practitioners – the Lead Practitioners then report to the Senior Drama Practitioner. Then Office Manager, the Senior Drama Practitioner and the Project Manager then all report to the CEO, who will report to the Board of Trustees.

Recruitment and training of trustees

The charity adheres to its Diversity and Equality Policy in all recruitment. They undertake interviews, references and view DBS checks.

All staff undergo regular safeguarding training as well as more specialist training in our approaches and specific safeguarding areas (such as exploitation, sexual abuse, mental health etc).

Reserves policy and risk management

The Odd Arts Reserves Policy is to maintain sufficient level of reserves to enable normal operating activities to continue over a period of up to 18 months should a shortfall in income occur and to take account of potential risks and contingencies that may arise from time to time. 18 months has been decided due to current programmes lasting this length of time and needing to fulfil customer and grant-giver requirements and contracts / agreements. The amount of reserves kept back each year are all of surplus income once a 25 - 50% contribution of yearly surplus has contributed towards the company business plan aims in order to develop the company further and reach more beneficiaries and increase impact.

ODD ARTS CIO

REPORT OF THE TRUSTEES (CONT...)

PERIOD ENDED 31 MARCH 2023

The trustees have a designated staff member to oversee project spending and any financial decisions above 20% of annual turnover must be formally agreed by the Board. The Board and CEO take joint responsibility for: Keeping finance documents in accordance with governing document and relevant legislation; reducing expenditure where possible and suitable; preventing fraud; co-design fundraising strategy; ensure financial sustainability and feasibility and put in place any measures where necessary; assisting with new project budgets where necessary; action plan for income streams and target figures; review and re-agree where necessary staff salaries.

OBJECTIVES AND ACTIVITIES

Charitable objects

The Trust's objects, are as follows:

- Relief of disadvantage through engagement in arts and culture by disadvantaged groups
- Advancement of education and skills through accredited artistic opportunities
- Reduced risk of offending and re-offending
- Promotion of mental well-being including increased confidence and self-worth
- Promotion and advancement of community cohesion, equality and diversity through creative engagement

Achievements and performance

The Charity commenced operation on 16 March 2019 when it took over the assets and liabilities of the Odd Theatre Community Interest Company which ceased operating on the same date.

Results for the period

Incoming resources totalled £645,075, and a loss before tax of £5,658 was made during the period. There was a theatre tax credit of £9,280 which means that there was a profit after tax of £3,622.

ODD ARTS CIO

REPORT OF THE TRUSTEES (CONT...)

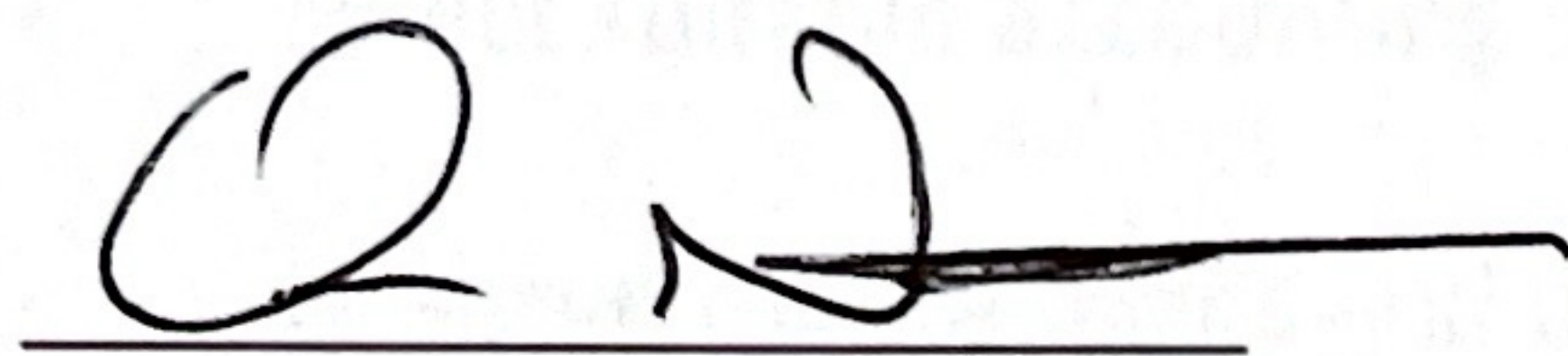
FOR THE PERIOD ENDED 31 MARCH 2023

Auditors

The trustees consider that for the period ended 31 March 2023 the company was entitled to exemption from a statutory audit.

Charity No. 1182477

By order of the Trustees.



Date: 17/01/24

ODD ARTS CIO

STATEMENT OF TRUSTEES' RESPONSIBILITIES

PERIOD ENDED 31 MARCH 2023

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial period which give a true and fair view of charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP
- make reasonable and prudent judgements and estimates;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the Board



Trustee

Date: 17 / 01 / 24

ODD ARTS CIO

Independent examiner's report to the trustees of Odd Arts CIO

We report on the accounts of the company for the period ended 31 March 2023, which are set out on pages 6 to 11.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this period under section 144(2) of the Charities Act 2011 (the 2011 Act).

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

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants, which is one of the listed bodies

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 the seeking of 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 those matters set out in the statement below.

ODD ARTS CIO

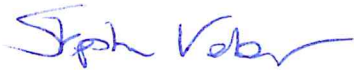
Independent examiner's report to the trustees of Odd Arts CIO (cont...)

Independent examiner's statement

In connection with my examination, no matter has come to my attention which gives me reasonable cause to believe that, in any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act

have not been met.



Stephen Verber FCA
Alexander & Co LLP
Chartered Accountants
Centurion House, 129 Deansgate,
Manchester M3 3WR

Date 14/2/24

ODD ARTS CIO

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE PERIOD ENDED 31 MARCH 2023

	Note	Total Funds 2023 £	2022 £
Incoming resources			
Voluntary income	2	490,024	417,056
Earned income	3	155,051	95,046
		-----	-----
Total incoming resources		645,075	512,102
		=====	=====
Resources expended			
Charitable activities	5	650,733	490,072
		-----	-----
Total resources expended		650,733	490,072
		=====	=====
Net incoming/(outgoing) resources		(5,658)	22,030
Total funds brought forward		215,412	193,382
Theatre tax relief		9,280	-
		-----	-----
Total funds carried forward		219,034	215,412
		=====	=====

The notes on pages 8 to 11 form part of these financial statements.

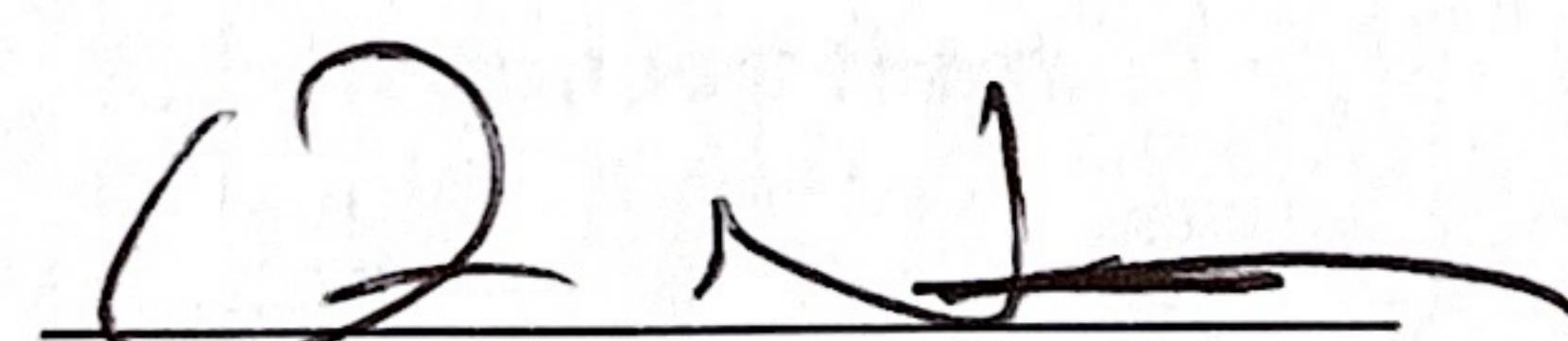
ODD ARTS CIO

BALANCE SHEET

AS AT 31 MARCH 2023

	Note	2023	2022
Fixed Assets			
Tangible fixed assets	6	2,106	3,334
Current Assets			
Debtors	7	223,247	113,239
Cash at bank and in hand		72,980	179,295
		-----	-----
		296,227	292,534
Creditors - amounts falling due within one year	8	79,299	80,456
		-----	-----
Net Current Assets		216,928	212,078
		-----	-----
Net assets		219,034	215,412
		=====	=====
Income Funds			
Unrestricted funds	9	219,034	215,412
		-----	-----
		219,034	215,412
		=====	=====

The financial statements on page 6 to 11 were authorised for issue on


 Trustee

ODD ARTS CIO

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2023

1. Accounting Policies

(a) Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities published on 16/07/14, the Financial Reporting Standard for Smaller Entities (effective January Feb 2018) and the Companies Act 2006. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

(b) Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy.

(c) Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of generating voluntary income comprises those costs incurred by the charity in raising income.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

2. Voluntary income

	2023 £	2022 £
Donations	11,413	3,408
Government grants	478,611	413,648
	-----	-----
	490,024	417,056
	=====	=====

ODD ARTS CIO
NOTES TO THE FINANCIAL STATEMENTS (CONT...)
FOR THE PERIOD ENDED 31 MARCH 2023

3. Earned income	2023	2022
	£	£
Fees received	155,051	95,046
	-----	-----
	155,051	95,046
	=====	=====

- 4. Employees**
The average number of employees during the period was 17.

5. Costs of charitable activities	Unrestricted funds	
	2023	2022
	£	£
Charitable expenditure	650,733	490,072

6. Tangible fixed assets	Computer Equipment £
Cost or valuation	
At 1 April 2022	10,221
Additions	-

At 31 March 2023	10,221
	=====
Depreciation	
At 1 April 2022	6,887
Charge for period	1,228

At 31 March 2023	8,115
	=====
Net book value	
As at 31 March 2023	2,106
	=====
As at 31 March 2022	3,334
	=====

ODD ARTS CIO

NOTES TO THE FINANCIAL STATEMENTS (CONT...)

FOR THE PERIOD ENDED 31 MARCH 2023

7. Debtors

	2023	2022
	£	£
Trade debtors	192,637	112,100
Prepayments & accrued income	20,580	639
Other debtors	10,030	500
	-----	-----
	223,247	113,239
	=====	=====

8. Creditors - amounts falling due within one year

	2023	2022
	£	£
Trade creditors	11,306	22,878
Accruals & deferred income	67,993	57,770
Wages control	-	(140)
Pensions	-	(52)
	-----	-----
	79,299	80,456
	=====	=====

9. Opening funds	215,412	193,382
Incoming resources	645,075	512,102
Outgoing resources	(650,733)	(490,072)
Theatre tax relief	9,280	-
	-----	-----
Closing funds	219,034	215,412
	=====	=====

ODD ARTS CIO

SCHEDULE OF EXPENSES

FOR THE PERIOD ENDED 31 MARCH 2023

	2023	2022
	£	£
Cost of sales		
Wages and salaries	309,385	211,216
Social security	23,727	12,684
Subcontractor labour	157,832	141,757
Staff pensions	7,297	4,497
Directors remuneration	40,052	30,288
 Overheads		
Room hire	4,912	5,498
General project costs	40,180	32,401
Accountancy	2,609	3,239
Bank fees	431	36
Sundry	6,029	13,309
Insurance	634	548
Printing & stationery	2,309	2,538
IT software and consumables	2,262	1,229
Legal and professional	2,220	2,220
Rent	4,552	4,256
Staff training	2,270	910
Subscriptions	898	1,719
Travel	41,504	21,215
Bad debt	100	-
Entertaining	302	225
Depreciation	1,228	287
	-----	-----
	650,733	490,072
	=====	=====