

Macclesfield Community Artspace

**TRUSTEES' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31st March 2017**

Registered Charity No. 1153606

Registered Company No. 08290455

(England and Wales)

Macclesfield Community Artspace

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Macclesfield Community Artspace

Legal and Administrative Information

Trustees	A. J. Napier	(Chairman and treasurer)
	L. Lewis	(Secretary)
	S. Snowball	
	S. Ward	Elected 24 May 2016
Principal Address	Unit 3, The Arsenal, Heapy Street, Macclesfield, SK11 7JB	
Independent Examiner	Kingston Smith LLP 4 Victoria Square St Albans Hertfordshire AL1 3TF	
Principal Bankers	The Co-operative Bank P.O. Box 250, Delf House, Skelmersdale, WN8 6WT	
Registered Charity Number:	1153606	
Registered Company Number:	8290455	

Macclesfield Community Artspace

Annual Report 2017

The trustees present their report and the financial statements for the year ended 31st March 2017.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The company (08290455) was originally formed on incorporation on 12th November 2012. The company registered as a charity (1153606) in August 2013.

The company is governed by its Memorandum and Articles of Association which state that its objects are:

To promote for the benefit of the inhabitants of Macclesfield and the surrounding area the provision of community facilities for recreation or other leisure time occupation for the public at large in the interests of social welfare and with the object of improving the condition of life of the said inhabitants, in particular but not exclusively by delivering a range of creative arts and community projects.

Recruitment and Appointment of Trustees

Trustees are recruited locally and refreshed annually in accordance with the governing document.

L. C. Lewis appointed November 2012

A. J. Napier appointed November 2012

S. P. Snowball appointed September 2013

S. Ward appointed May 2016

Trustee Induction and Training

Trustees are encouraged to participate in the programmes of training provided by the CVS. This year CVS training courses were attended by Artspace volunteers. All trustees are acquainted with the responsibilities of their role and duties and provided with the relevant Charity Commission literature.

Risk Management

The charity recognises the importance of funding from multiple sources to ensure sustainability. It is currently working to a three year business plan developed in August 2015.

Organisational Structure

The charity is governed by the board of trustees who oversee the workings of the steering group and forum of the charities users.

OBJECTIVES AND STRATEGIES

The objects of the charity are: To promote for the benefit of the inhabitants of Macclesfield and the surrounding area the provision of community facilities for recreation or other leisure time occupation for the public at large in the interests of social welfare and with the object of improving the condition of life of the said inhabitants, in particular but not exclusively by delivering a range of creative arts and community projects.

The principles of the charity include inclusivity, accessibility and recycling.

Staff and Volunteers

The charity operates totally through volunteers with the exception of occasional payment to professionals for specific projects. Without this valuable contribution of time and energy we would not have been able to achieve so much.

Macclesfield Community Artspace

Annual Report 2016

(continued)

Objects and Strategy (continued)

ACHIEVEMENTS AND PERFORMANCE

Review April 2016 to March 2017

Artspace has continued over the year to become further recognised and acknowledged in the Macclesfield area for its importance in providing a venue for different sections and need groups in the community, including older people, people with learning difficulties, vulnerable adults, etc., to be creative utilising the resources. This is made possible from the support of our volunteers.

Public Benefit

The Trustees are aware of the guidance issued by the Charity Commission and the requirement of the Charities Act 2011 in respect of this.

The review of the charity's strategy and achievement shows that it is operating to provide public benefit and that its services are readily available to all those who need them.

Financial Review

Some unrestricted and restricted funds were carried over from the previous year. Funds had been received from Barnaby Festival and Wild Rumpus for events that took place in June 2016. Of the unrestricted funds carried over £3,500 was the reserve fund. During the period the main funding came from: the final payment from Wild Rumpus for the La Lune project, £2,593; Macclesfield Town Council for the Tour of Britain project, £1,300; £9,800 from The Big Lottery Fund and £11,065 from The Arts Council of England to fund The Potato Riot to be held in the next tax year; £8,000 from Cheshire East for The Hearty Arty project running in the next tax year; £5,000 from CHR Charitable Trust and £2,500 from The Foyle Foundation both of which were to aid ArtSpace in reaching further into the community. ArtSpace also absorbed The Print Mill from Make It Macc transferring in £9,526. During the course of the year the charity raised funds through its own activities, friends scheme and donations and at the end of the year showed a surplus. The charity has no paid employees and the majority of expenditure was the provision of premises, materials and equipment.

The trustees would like to thank the Friends of Artspace for their support.

Reserves Policy

The Trustees set a reserves policy at their meeting in September 2015 to build up to at least 3 months general administrative running costs (£3,500) to be available in our general fund in readily realisable form to meet our increasing obligations. The charity's level of unrestricted reserves at 31 March 2017 was £5,503 and the level of restricted funds was £28,486.

Future Plans

The focus for 2017/18 is to increase the number of volunteers and further develop the range of activities to reach out to more people in disadvantaged communities and in social housing estates.

We are currently working to our 2015 three year business plan.

Macclesfield Community Artspace

Annual Report 2017

(continued)

RESPONSIBILITIES OF THE BOARD OF TRUSTEES

Company law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial period which gives a true and fair view of the charity's financial activities during the period and of its financial position at the end of the period. In preparing financial statements giving a true and fair view, the trustees should follow best practise and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practise have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ensure that the financial statements comply with applicable law. They are also responsible for safeguarding the assets of the charity and hence for taking steps for the prevention and detection of fraud and other irregularities.

Approved by the Board of Trustees on 11/12/17 and signed on its behalf by:



A J Napier (Chairman)

Independent Examiners' Report to Members of the Macclesfield Community Artspace

I report on the accounts of Macclesfield Community Artspace for the year ended 31st March 2017, which comprise the Statement of Financial Activities, Balance Sheet and related notes. These financial statements have been prepared in accordance with the accounting policies set out therein.

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 year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

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 Examination

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 explanation 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.

Independent Examiner's Statement

In accordance 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 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 Acthave 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.

Silvia Vitiello



For and on behalf of
Kingston Smith LLP
Chartered Accountants

4 Victoria Square
St Albans
Hertfordshire AL1 3TF

14/12/17

Macclesfield Community Artspace
Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
For the year ended 31st March 2017

		2017			2016		
	Note	Unrestricted Funds £	Restricted Funds £	Total Funds £	Unrestricted Funds £	Restricted Funds £	Total Funds £
INCOME AND ENDOWMENTS FROM:							
Donations and legacies	2	9,108	-	9,108	6,172	-	6,172
Charitable activities	3	15,277	39,765	55,042	8,277	4,722	12,999
Other trading activities	4	2,236	227	2,463	3,988	-	3,988
Income from investments	5	-	-	-	4	-	4
Total		26,621	39,992	66,613	18,441	4,722	23,163
EXPENDITURE ON:							
Charitable activities	6	26,299	18,295	44,594	17,603	4,669	22,272
Total		26,299	18,295	44,594	17,603	4,669	22,272
Net Income		322	21,697	22,019	838	53	891
Transfers between funds		-	-	-	-	-	-
Net movement in funds		322	21,697	22,019	838	53	891
Reconciliation of funds:							
Total funds brought forward		5,181	6,789	11,970	4,343	6,736	11,079
Total funds carried forward	8	5,503	28,486	33,989	5,181	6,789	11,970

The statement of financial activities includes all gains and losses recognised in the year and all income and expenditure derive from continuing activities.

Macclesfield Community Artspace

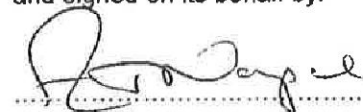
Balance Sheet at 31 March 2017

	Note	2017 £	2015 £
Current Assets:			
Cash at bank and in hand		33,989	11,970
<i>Total current assets</i>		<u>33,989</u>	<u>11,970</u>
 Total net assets		 <u><u>33,989</u></u>	 <u><u>11,970</u></u>
 The funds of the charity:			
Restricted funds	8	28,486	6,789
Unrestricted funds		<u>5,503</u>	<u>5,181</u>
 Total Funds		 <u><u>33,989</u></u>	 <u><u>11,970</u></u>

For the financial period ended 31 March 2017 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006. No member of the charitable company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the charitable company 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 charitable company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the charitable company.

Approved by the Board of Trustees on 11/12/17
and signed on its behalf by:



A. J. Napier
Chairman

Company number - 08290455

Macclesfield Community Artspace

Notes to the Financial Statements

For the year ended 31st March 2017

1 Accounting Policies

1.1 Basis of Preparation

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The company is a public benefit entity for the purposes of FRS 102 and a registered charity established as a company limited by guarantee and therefore has also prepared its financial statements in accordance with the 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 (The FRS 102 Charities SORP), the Companies Act 2006 and Charities Act 2011.

The financial statements have been prepared under the historical cost convention.

1.2 Going concern

The trustees have assessed whether the use of going concern is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charitable company to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of the approval of these financial statements. In particular, the trustees have considered the charitable company's forecasts and projections. After making enquiries, the trustees have concluded that there is a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. The charitable company therefore continues to adopt the going concern basis in preparing its financial statements.

1.3 Incoming resources

All incoming resources are recognised in the period in which they are receivable which is when the charity becomes entitled to the resource. Income from grants, donations and fund raising is recorded in the financial period for which it was received.

1.4 Resources Expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Costs are apportioned between categories on a direct basis. Where costs are apportioned between these headings a consistent basis is used.

1.5 Fund Accounting

General unrestricted funds are those available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes.

1.6 Financial instruments

a. Cash and cash equivalents

Cash and cash equivalents include cash at banks and in hand and short term deposits with a maturity date of three months or less.

Macclesfield Community Artspace
Notes to the Financial Statements
For the year ended 31 March 2017 (Continued)

Notes to the financial statements

2 Donations and legacies

	Unrestricted 2017 £	Unrestricted 2016 £
Donations	5,541	2,754
Friends Scheme	3,567	3,418
	<u>9,108</u>	<u>6,172</u>

3 Income from charitable activities

	Unrestricted £	Restricted £	Total 2017 £	Unrestricted £	Restricted £	Total 2016 £
Grants	10,684	39,765	50,449	5,100	1,000	6,100
Fees for providing entertainment and services	4,593	-	4,593	3,177	3,722	6,899
	<u>15,277</u>	<u>39,765</u>	<u>55,042</u>	<u>8,277</u>	<u>4,722</u>	<u>12,999</u>

4 Income from other trading activities

	Unrestricted £	Restricted £	Total 2017 £	Unrestricted £	Restricted £	Total 2016 £
Events	<u>2,236</u>	<u>227</u>	<u>2,463</u>	<u>3,988</u>	-	<u>3,988</u>

5 Income from investments

	Unrestricted 2017 £	Unrestricted 2016 £
Interest received	<u>-</u>	<u>4</u>

6 Expenditure on charitable activities

	Unrestricted £	Restricted £	Total 2017 £	Unrestricted £	Restricted £	Total 2016 £
Professional fees	3,933	780	4,713	588	3,671	4,259
Consumables	4,119	1,725	5,844	4,130	246	4,376
Tools and equipment	2,830	10,223	13,053	267	524	791
Property costs	9,279	2,611	11,890	10,560	-	10,560
Insurance	1,026	-	1,026	991	-	991
Telephone	689	284	973	510	228	738
Other expenses	3,810	2,672	6,482	256	-	256
Governance costs (note 7)	613	-	613	301	-	301
	<u>26,299</u>	<u>18,295</u>	<u>44,594</u>	<u>17,603</u>	<u>4,669</u>	<u>22,272</u>

Macclesfield Community Artspace
Notes to the Financial Statements (continued)
For the year ended 31st March 2016

Notes to the financial statements (Continued)

7 Governance costs

	2017 £	2016 £
Independent Examination	600	288
Companies House return	13	13
Total	613	301

8 Funds

	Funds Brought Forward £	Income £	Expenditure £	Transfers £	Funds Carried Forward £
Restricted funds	6,789	39,992	(18,295)	-	28,486
Unrestricted funds	5,181	26,621	(26,299)	-	5,503
Total	11,970	66,613	(44,594)	-	33,989

9 Analysis of net assets between funds

	Unrestricted Funds 2017 £	Restricted Funds 2017 £	Total Funds 2017 £	Total 2016 £
Current assets	5,503	28,486	33,989	11,970