



the Arts Charity at Dean Clough

THE ARTS CHARITY AT DEAN CLOUGH

FINANCIAL STATEMENTS

31 DECEMBER 2017

CHARITY REGISTRATION NUMBER: 1170751



Spenser Wilson
Chartered Accountants & Business Advisers

THE ARTS CHARITY AT DEAN CLOUGH

FINANCIAL STATEMENTS

PERIOD FROM 14 DECEMBER 2016 TO 31 DECEMBER 2017

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THE ARTS CHARITY AT DEAN CLOUGH

MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

PERIOD FROM 14 DECEMBER 2016 TO 31 DECEMBER 2017

Registered charity name	The Arts Charity at Dean Clough
Charity number	1170751
Principal address	Dean Clough Halifax West Yorkshire HX3 5AX
Trustees	Mrs A Cormac Mrs S Holdsworth Mr B Burton Mr R Standen
Executive director	Mr V Allen
Finance officer	Mrs L Cooper
Independent examiner	Andrea Kennedy ACA FCCA ATT Spenser Wilson Ltd Equitable House 55 Pellon Lane Halifax West Yorkshire HX1 5SP
Bankers	Handelsbanken Ground Floor Fearnley Mill Dean Clough Old Lane Halifax West Yorkshire HX3 5AX
Solicitors	Wrigleys Solicitors LLP 19 Cookridge Street Leeds West Yorkshire LS2 3AG

THE ARTS CHARITY AT DEAN CLOUGH

TRUSTEES' ANNUAL REPORT

PERIOD FROM 14 DECEMBER 2016 TO 31 DECEMBER 2017

The trustees present their report and the unaudited financial statements of the charity for the period ended 31 December 2017.

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 1.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity was formed under the Charities Act 2011, Charitable Incorporated Organisation Foundation Model, on 14 December 2016.

The management of the charity is carried out by the officers.

Recruitment and appointment of trustees

Apart from the first charity trustees, every trustee must be appointed by a resolution passed at a properly convened meeting of the charity trustees.

The trustees must have regard to the skills, knowledge and experience needed for the effective administration of the Charitable Incorporated Organisation (CIO).

Trustee Induction and training

Induction and training are provided as required depending on the role to be undertaken and the skills of the trustee.

Risk Management

The Management Committee has conducted a review of the major risks to which the charity is exposed. Where appropriate, systems and/or procedures have been established to mitigate the risks the charity faces. Internal risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of staff and volunteers.

OBJECTIVES AND ACTIVITIES

The objects of the CIO are to advance for the public benefit such exclusively charitable purposes (according to the laws of England and Wales) as the charity trustees see fit from time to time including (but without limiting the generality of the foregoing):

1. The advancement of the arts, in particular (but not exclusively):
 - a. By the staging of public exhibitions and arts events in order to develop public appreciation of the arts and to improve public access to the arts; and
 - b. By the provision of studio and workshop spaces to encourage and support the practice of the arts in various forms.
2. The advancement of education, in particular (but not exclusively), through the development and promotion of educational arts programmes for the public.

THE ARTS CHARITY AT DEAN CLOUGH

TRUSTEES' ANNUAL REPORT *(continued)*

PERIOD FROM 14 DECEMBER 2016 TO 31 DECEMBER 2017

DEVELOPMENT, ACTIVITIES AND ACHIEVEMENTS

The charity was formed in December 2016 and in its first period there has been a gallery programme of events, which has enabled the charity to raise its public profile, with highlights as follows:

- Launch of Walter Lewis's 'Unlikely Heroes'
- An exclusive show of Dutch landscapes, 'Landshapes'
- 'Rediscovered' by Sheffield painter, Gordon Snee
- Work by award winning artists, Mandy Payne, Conor Rogers and Paul Collinson

The charity has secured art space for a number of organisations within Dean Clough, along with studio accommodation for 'temporary artists', space for art students and local groups.

The charity has brokered the on-site teaching by Calderdale College, including three gallery shows.

The charity has hosted regular community programmes on behalf of local choral, poetry and educational organisation.

FINANCIAL REVIEW

Income exceeded expenditure by £24,485 during the period and the officers consider the charity to be in a good financial position.

RESERVES AND FUNDS

The charity holds reserves, which, it is felt, are adequate to cover its present and future requirements.

INVESTMENT POLICY

The charity will consider its investment options within the next twelve months.

PUBLIC BENEFIT

The Trustees confirm that they have complied with their duty to have due regard for the Charity Commission's general guidance on public benefit, 'Charities and public benefit'.

RESPONSIBILITIES OF THE TRUSTEES

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

The law applicable to charities in England and Wales 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 trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and the income and expenditure 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 in the Charities SORP;
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THE ARTS CHARITY AT DEAN CLOUGH

TRUSTEES' ANNUAL REPORT *(continued)*

PERIOD FROM 14 DECEMBER 2016 TO 31 DECEMBER 2017

RESPONSIBILITIES OF THE TRUSTEES *(continued)*

- make judgements and accounting estimates that are reasonable and prudent;
- 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 charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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 Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. 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.

INDEPENDENT EXAMINER

Andrea Kennedy ACA FCCA ATT has been re-appointed as independent examiner for the ensuing year.

The trustees' annual report was approved on 11 April 2018 and signed on behalf of the board of trustees by:

Mr R Standen
Trustee

THE ARTS CHARITY AT DEAN CLOUGH

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

Charity number: 1170751

PERIOD FROM 14 DECEMBER 2016 TO 31 DECEMBER 2017

I report on the accounts of the charity for the period ended 31 December 2017 as set out on pages 5 to 7.

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 of the Charities Act 2011 ('the Charities Act') and that an independent examination is needed.

It is my responsibility to:

- examine the accounts 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.

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

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 accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts 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

In connection with my examination, no material matters have come to my attention which give me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Charities Act, or
- the accounts do not accord with the accounting records

I have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

ANDREA KENNEDY ACA FCCA ATT

Independent examiner

Equitable House
55 Pellon Lane
Halifax
West Yorkshire
HX1 5SP

11 April 2018

THE ARTS CHARITY AT DEAN CLOUGH

RECEIPTS AND PAYMENTS ACCOUNTS

31 DECEMBER 2017

	31 Dec 17	
	Unrestricted	Total funds
Note	funds	
	£	£
RECEIPTS		
Dean Clough grant	70,301	70,301
Artwork sales	877	877
Sale screen printing bed	300	300
Donations – Landshapes exhibition	200	200
Contributions for asset purchases	899	899
Donations	35	35
Studio and workshop space	3,528	3,528
TOTAL RECEIPTS	76,140	76,140
PAYMENTS		
Studio and workshop space light and heat	1,668	1,668
Light and heat	4,762	4,762
Insurance	479	479
Repairs and maintenance	1,199	1,199
Travel costs	235	235
Transportation costs	3,477	3,477
Gallery technician	5,077	5,077
Gallery co-ordinator	6,126	6,126
Consultancy	14,400	14,400
Finance costs	4,184	4,184
Cleaning costs	702	702
Hospitality	581	581
Computer expenses	220	220
Printing and stationery	342	342
Legal and professional fees	484	484
Costs of trustees' meetings	6	6
Other office costs	434	434
Advertising and promotional costs	3,848	3,848
Health and safety costs	56	56
Bank charges and interest	335	335
	48,615	48,615
ASSET PURCHASES	3,040	3,040
TOTAL PAYMENTS	51,655	51,655
NET RECEIPTS	24,485	24,485
CASH FUNDS BROUGHT FORWARD	–	–
CASH FUNDS CARRIED FORWARD	2	24,485

The notes on page 7 form part of these financial statements.

THE ARTS CHARITY AT DEAN CLOUGH

STATEMENT OF FINANCIAL POSITION

31 DECEMBER 2017

	Note	£
CURRENT ASSETS		
Cash at bank and in hand	1	24,955
CURRENT LIABILITIES		
Other creditors		<u>(470)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>24,485</u>
FUNDS OF THE CHARITY		
Unrestricted funds		<u>24,485</u>
Total charity funds	2	<u>24,485</u>

These financial statements were approved by the board of trustees and authorised for issue on 11 April 2018, and are signed on behalf of the board by:

Mr R Standen
Trustee

The notes on page 7 form part of these financial statements.

THE ARTS CHARITY AT DEAN CLOUGH

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 14 DECEMBER 2016 TO 31 DECEMBER 2017

1. CASH AT BANK AND IN HAND

	Unrestricted Funds £	Total Funds 2017 £
Handelsbanken	24,855	24,855
Cash in hand	100	100
	<u>24,955</u>	<u>24,955</u>

2. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At 14 December 2016 £	Income £	Expenditure £	At 31 December 2017 £
General funds	-	<u>77,421</u>	<u>(52,936)</u>	<u>24,485</u>