

Charity number: 1158857
Company number: 09021597
(England and Wales)

Hyndburn Arts Limited

Report of the Directors and Unaudited Financial Statements

For the year ended 31 March 2019

Hyndburn Arts Limited
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Hyndburn Arts Limited
Report of the Directors
For the year ended 31 March 2019

The Directors have pleasure in presenting their report and the financial statements for the charitable company for the year ended 31 March 2019. The Directors have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The directors have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity	Hyndburn Arts Limited
Charity registration number	1158857
Company registration number	09021597
Principal address	The Civic Union Road Oswaldtwistle Accrington Lancs BB5 3HZ

Directors

The directors of the charitable company are its trustees for the purpose of charity law. The trustees and officers serving during the year and since the year end were as follows:

Judith Helen Addison
Margaret Allen
Heather Ann Ashton
Clare Highton
William Highton
Gayle Knight
Derek Partlin
(Resigned: 31 March 2019)
Donna Maria Lawrenson
(Appointed: 01 April 2019)
Megan Taylor-Fleming
(Appointed: 01 April 2019)
Catherine Mary Hill
(Appointed: 17 September 2019)

Secretary Gayle Knight

Independent examiners Bennett & Co
Spring House, 194-196 Union Road
Oswaldtwistle
Accrington
Lancs
BB5 3EG

Hyndburn Arts Limited
Report of the Directors Continued
For the year ended 31 March 2019

Approved by the Management Committee and signed on its behalf by

.....

William Highton

19 December 2019

Hyndburn Arts Limited
Independent Examiners Report to the Directors
For the year ended 31 March 2019

I report to the trustees on my examination of the accounts of the charitable company for the year ended 31 March 2019.

Responsibilities and basis of report

As the charity Directors are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiners statement

Since the Charitable 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 by virtue of my membership of , which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

.....

Bennett & Co
Spring House, 194-196 Union Road
Oswaldtwistle
Accrington
Lancs
BB5 3EG

19 December 2019

Hyndburn Arts Limited
Statement of Financial Activities (including Income and Expenditure Account)
For the year ended 31 March 2019

	Notes	Unrestricted funds £	2018 £
Income and endowments from:			
Donations and legacies	2	79,273	72,022
Other trading activities	3	220,947	209,899
Total		300,220	281,921
Expenditure on:			
Raising funds	4		
Fundraising trading: cost of goods sold and other costs		(311,000)	(291,943)
Charitable activities	5/6		
Support activities to performing arts in the community		(2,519)	(2,128)
Total		(313,519)	(294,071)
Net expenditure		(13,299)	(12,150)
Reconciliation of funds			
Total funds brought forward		13,875	26,024
Total funds carried forward		576	13,874

Hyndburn Arts Limited
Statement of Financial Position
As at 31 March 2019

	Notes	2019 £	2018 £
Fixed assets			
Tangible assets	11	5,135	1,827
		5,135	1,827
Current assets			
Debtors	12	10,390	18,265
Cash at bank and in hand		8,379	12,278
		18,769	30,543
Creditors: amounts falling due within one year	13	(23,328)	(18,496)
Net current assets		(4,559)	12,047
Total assets less current liabilities		576	13,874
Net assets		576	13,874
The funds of the charity			
Unrestricted income funds	14	576	13,874
Total funds		576	13,874

For the year ended 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statement were approved and authorised for issue by the Board and signed on its behalf by:

William Highton
Director

19 December 2019

Hyndburn Arts Limited
Notes to the Financial Statements
For the year ended 31 March 2019

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: 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 (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2006.

Hyndburn Arts Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Going concern

There are no material uncertainties that the Charity cannot continue as a Going Concern.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Equipment	30% Reducing balance
Computer equipment	30% Reducing balance
Fittings & Equipment	20% Reducing balance

2. Income from donations and legacies

	2019	2018
	£	£
Unrestricted funds		
Donations received	6,234	11,192
Grants received	73,039	60,830
	79,273	72,022

3. Income earned from other activities

	2019	2018
	£	£
Unrestricted funds		
Shop income	36,870	33,929
Room Hires	46,396	45,244
Theatre Ticket Sales	137,681	130,726
	220,947	209,899

Hyndburn Arts Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2019

4. Expenditure on other trading activities

	2019	2018
	£	£
Unrestricted funds		
Fund raising events	119,368	101,675
Shop costs	18,295	17,628
Support costs	173,337	172,640
	311,000	291,943

5. Costs of charitable activities by fund type

	2019	2018
	£	£
Unrestricted funds		
Support costs	2,519	2,128

6. Costs of charitable activities by activity type

	2019	2018
	£	£
Support activities to performing arts in the community	2,519	2,128

7. Analysis of support costs

	2019	2018
	£	£
Management	173,337	172,640
Governance costs	2,519	2,128
	175,856	174,768

Hyndburn Arts Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2019

8. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2019	2018
	£	£
Depreciation of owned fixed assets	1,432	670
Accountancy fees	2,369	2,128
Trustees' remuneration	27,690	28,473
	<u>27,690</u>	<u>28,473</u>

9. Staff costs

Total staff costs for the year ended 31 March 2019 were:

	2019	2018
	£	£
Salaries and wages	133,069	128,873
Social security costs	5,433	5,778
	<u>138,502</u>	<u>134,650</u>

10. Comparative for the Statement of Financial Activities

The comparative year values on the Statement of Financial Activities are for unrestricted funds.

11. Tangible fixed assets

Cost or valuation	Fittings & Equipment	Equipment	Total
	£	£	£
At 01 April 2018	1,470	2,738	4,208
Additions	4,740	-	4,740
At 31 March 2019	<u>6,210</u>	<u>2,738</u>	<u>8,948</u>
Depreciation			
At 01 April 2018	843	1,538	2,381
Charge for year	1,072	360	1,432
At 31 March 2019	<u>1,915</u>	<u>1,898</u>	<u>3,813</u>
Net book values			
At 31 March 2019	<u>4,295</u>	<u>840</u>	<u>5,135</u>
At 31 March 2018	<u>627</u>	<u>1,200</u>	<u>1,827</u>

Hyndburn Arts Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2019

12. Debtors

	2019	2018
	£	£
Amounts due within one year:		
Trade debtors	10,390	18,265
	<u>10,390</u>	<u>18,265</u>

13. Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	7,893	7,675
Other creditors	14,001	9,421
Accruals and deferred income	1,434	1,400
	<u>23,328</u>	<u>18,496</u>

14. Movement in funds

Unrestricted Funds

	Balance at 01/04/2018	Incoming resources	Outgoing resources	Balance at 31/03/2019
	£	£	£	£
<i>General</i>				
General	13,875	300,220	(313,519)	576
	<u>13,875</u>	<u>300,220</u>	<u>(313,519)</u>	<u>576</u>

Unrestricted Funds - Previous year

	Balance at 01/04/2017	Incoming resources	Outgoing resources	Balance at 31/03/2018
	£	£	£	£
<i>General</i>				
General	26,024	281,921	(294,071)	13,874
	<u>26,024</u>	<u>281,921</u>	<u>(294,071)</u>	<u>13,874</u>

Purpose of unrestricted Funds

General

Support activities to performing arts in the community

Hyndburn Arts Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2019

Purpose of restricted funds

Project Funding

Support of Performing Arts in the Community

15. Analysis of net assets between funds

	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
Unrestricted funds			
<i>General</i>			
General	5,135	(4,559)	576
	5,135	(4,559)	576
Previous year			
	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
Unrestricted funds			
<i>General</i>			
General	1,827	12,047	13,874
	1,827	12,047	13,874

Hyndburn Arts Limited
Detailed Statement of Financial Activities
For the year ended 31 March 2019

	2019 £	2018 £
INCOME AND ENDOWMENT		
Donations and legacies		
Donations	6,234	11,192
Grants receivable	73,039	60,830
	79,273	72,022
Other trading activities		
Bar Sales	36,870	33,929
Income from Room Hires	46,396	45,244
Income from Theatre Ticket Sales	137,681	130,726
	220,947	209,899
Total incoming resources	300,220	281,921
EXPENDITURE		
Other trading activities		
Fund raising events	(119,368)	(101,675)
Bar Purchases	(18,295)	(17,628)
	(137,663)	(119,303)
SUPPORT COSTS		
Management		
Fundraising Management	(173,337)	(172,640)
	(173,337)	(172,640)
Governance costs		
Governance costs	(2,519)	(2,128)
	(2,519)	(2,128)
Total resources expended	(313,519)	(294,071)
Net Expenditure	(13,299)	(12,150)