

REGISTERED COMPANY NUMBER: CE016791 (England and Wales)
REGISTERED CHARITY NUMBER: 1182423

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023
FOR
THE ST IVES (CORNWALL) ARTS CLUB SOCIETY
CIO**

Greenwood Wilson
The Old School
The Stennack
St Ives
Cornwall
TR26 1QU

**THE ST IVES (CORNWALL) ARTS CLUB SOCIETY
CIO**

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FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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**THE ST IVES (CORNWALL) ARTS CLUB SOCIETY
CIO**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 September 2023. The trustees 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 Republic of Ireland (FRS 102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CE016791 (England and Wales)

Registered Charity number

1182423

Registered office

Westcotts Quay
St Ives
Cornwall
TR26 2DY

Trustees

S J Scholes
S Litherland
Ms J J Axten

Company Secretary

Independent Examiner

Robert Langley ATT CTA
Greenwood Wilson
The Old School
The Stennack
St Ives
Cornwall
TR26 1QU

Approved by order of the board of trustees on 9 April 2024 and signed on its behalf by:

S Litherland - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE ST IVES (CORNWALL) ARTS CLUB SOCIETY
CIO**

Independent examiner's report to the trustees of The St Ives (Cornwall) Arts Club Society CIO ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you 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 as 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 examiner's statement

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:

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 accounting 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.

Robert Langley ATT CTA

Greenwood Wilson
The Old School
The Stennack
St Ives
Cornwall
TR26 1QU

9 April 2024

**THE ST IVES (CORNWALL) ARTS CLUB SOCIETY
CIO**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

	Notes	2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM			
Voluntary income		16,375	12,311
Charitable activities			
Charitable activities		55,003	25,595
Total		<u>71,378</u>	<u>37,906</u>
 EXPENDITURE ON			
Raising funds		-	410
Charitable activities			
General		1,854	1,174
Charitable activities		75,964	39,259
Total		<u>77,818</u>	<u>40,843</u>
 NET INCOME/(EXPENDITURE)		 (6,440)	 (2,937)
 RECONCILIATION OF FUNDS			
Total funds brought forward		32,368	35,305
 TOTAL FUNDS CARRIED FORWARD		 <u><u>25,928</u></u>	 <u><u>32,368</u></u>

The notes form part of these financial statements

**THE ST IVES (CORNWALL) ARTS CLUB SOCIETY
CIO**

**BALANCE SHEET
30 SEPTEMBER 2023**

	Notes	2023 Unrestricted fund £	2022 Total funds £
CURRENT ASSETS			
Cash at bank		26,588	37,148
CREDITORS			
Amounts falling due within one year	4	(660)	(4,780)
NET CURRENT ASSETS		25,928	32,368
TOTAL ASSETS LESS CURRENT LIABILITIES		25,928	32,368
NET ASSETS		25,928	32,368
FUNDS			
Unrestricted funds	5	25,928	32,368
TOTAL FUNDS		25,928	32,368

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 9 April 2024 and were signed on its behalf by:

S Litherland - Trustee

**THE ST IVES (CORNWALL) ARTS CLUB SOCIETY
CIO**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds 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 particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2023 nor for the year ended 30 September 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2023 nor for the year ended 30 September 2022.

**THE ST IVES (CORNWALL) ARTS CLUB SOCIETY
CIO**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Voluntary income	12,311
Charitable activities	
Charitable activities	25,595
Total	<u>37,906</u>
EXPENDITURE ON	
Raising funds	410
Charitable activities	
General	1,174
Charitable activities	39,259
Total	<u>40,843</u>
NET INCOME/(EXPENDITURE)	(2,937)
RECONCILIATION OF FUNDS	
Total funds brought forward	35,305
TOTAL FUNDS CARRIED FORWARD	<u><u>32,368</u></u>

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Accruals and deferred income	660	4,780
	<u>660</u>	<u>4,780</u>

5. MOVEMENT IN FUNDS

	At 1/10/22 £	Net movement in funds £	At 30/9/23 £
Unrestricted funds			
General fund	32,368	(6,440)	25,928
TOTAL FUNDS	<u>32,368</u>	<u>(6,440)</u>	<u>25,928</u>

**THE ST IVES (CORNWALL) ARTS CLUB SOCIETY
CIO**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

5. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	71,378	(77,818)	(6,440)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>71,378</u>	<u>(77,818)</u>	<u>(6,440)</u>

Comparatives for movement in funds

	At 1/10/21 £	Net movement in funds £	At 30/9/22 £
Unrestricted funds			
General fund	35,305	(2,937)	32,368
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>35,305</u>	<u>(2,937)</u>	<u>32,368</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	37,906	(40,843)	(2,937)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>37,906</u>	<u>(40,843)</u>	<u>(2,937)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/10/21 £	Net movement in funds £	At 30/9/23 £
Unrestricted funds			
General fund	35,305	(9,377)	25,928
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>35,305</u>	<u>(9,377)</u>	<u>25,928</u>

**THE ST IVES (CORNWALL) ARTS CLUB SOCIETY
CIO**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

5. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	109,284	(118,661)	(9,377)
	_____	_____	_____
TOTAL FUNDS	<u>109,284</u>	<u>(118,661)</u>	<u>(9,377)</u>

6. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2023.

**THE ST IVES (CORNWALL) ARTS CLUB SOCIETY
CIO**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Voluntary income		
Theatre room hire and ticket sales	7,532	6,858
Membership fees	6,113	4,441
Exhibition room hire	2,730	1,012
	16,375	12,311
Charitable activities		
Exhibition room income	46,559	25,095
Grants and donations	4,630	500
Fundraising events	3,814	-
	55,003	25,595
Total incoming resources	71,378	37,906
EXPENDITURE		
Other trading activities		
Fundraising costs	-	410
Charitable activities		
Rates and water	274	158
Insurance	4,029	3,342
Light and heat	2,268	1,359
Telephone	1,015	551
Sundries	210	5,477
Licences & subscriptions	620	561
Repairs & renewals	24,245	6,741
Cleaning	3,407	1,156
Printing costs	714	256
Theatre production costs	5,977	1,249
Catering and bar	1,238	-
Commission	31,967	18,409
	75,964	39,259
Support costs		
Management		
Accountancy	660	600
Finance		
Bank charges	83	90
Refunds	871	484
Valuations	240	-
	1,194	574

This page does not form part of the statutory financial statements

**THE ST IVES (CORNWALL) ARTS CLUB SOCIETY
CIO**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

	2023 £	2022 £
Total resources expended	<u>77,818</u>	<u>40,843</u>
Net expenditure	<u><u>(6,440)</u></u>	<u><u>(2,937)</u></u>

This page does not form part of the statutory financial statements