

**REGISTERED COMPANY NUMBER: 05336078 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1109836**

**Report of the Trustees and**  
**Unaudited Financial Statements**  
**for the Year Ended 31 August 2022**  
**for**  
**Shaftesbury Arts Centre**  
**(A Company Limited by Guarantee)**

Ward Goodman  
4 Cedar Park  
Cobham Road  
Ferndown Industrial Estate  
Wimborne  
Dorset  
BH21 7SF

**Shaftesbury Arts Centre**

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for the Year Ended 31 August 2022**

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## **Shaftesbury Arts Centre**

### **Report of the Trustees for the Year Ended 31 August 2022**

The company is registered as a charity and limited by guarantee and its directors are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

The trustees present their report with the financial statements of the company for the year ended 31 August 2022. 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 2015). This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The objectives of the company according to its Articles of Association are to promote, maintain, improve and advance the education of the public in the arts and science of music, opera, ballet, drama, film, photography, literature, paintings, drawing and sculpture, in the presentation of concerts, performances, exhibitions and other activities.

##### **Principal Activity**

The principal activity of the company in the period under review was that of the promotion and performance of artistic and cultural activities.

##### **Risk management**

The major risks to which the company is exposed, as identified by the trustees, have been reviewed and systems have been established to mitigate those risks.

##### **Public benefit**

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Arts Centre's aims and objectives and in the planning of future activities.

## Shaftesbury Arts Centre

### Report of the Trustees for the Year Ended 31 August 2022

#### ACHIEVEMENT AND PERFORMANCE

##### Charitable activities

The main activities of the Arts Centre have continued to be in-house Music and Drama performances; room hirings; art exhibitions in the Gallery; bar and catering; live streaming of films and events; externally booked theatre, dance and live music; films; and other events.

The Arts Centre is also used for and by many community groups including poetry, traditional dance and ukulele groups, an acappella choir, music for babies and toddlers, and drama groups both separately for children, young people and adults, and also a mixed group for all ages. The Centre also runs creative writing, photography, drawing and painting groups. The gallery is open for artists to hire and display their works, and twice a year the Arts Centre has its own exhibitions when artists from the town and surrounding area are encouraged to become part of a group exhibition.

##### Chairman's Report 2021-2022

The new financial year began optimistically but cautiously.

Our main aim was to accommodate some of the many shows we had to cancel or postpone during the pandemic and to woo back an understandably cautious audience.

We worked out a socially distanced seating plan that would enable patrons to sit in two and threes without breathing down the neck of others, in order to make our audience feel safe and comfortable.

In the autumn we were able to put on Bussy Malone, postponed from the summer as well as the long-awaited Shaftesbury Abbey, the Movie. There were also postponed tribute bands and a recorded live streamed performance of Michael Ball and Alfie Boe.

To end the year, our own Barbershop group, the Spoonfeds, attracted a good audience at their Christmas social evening.

2022 began well with the return of the Panto, and Little Red Riding Hood charmed large audiences, so much so that extra performances were arranged, and social distancing was cut to a minimum.

During the Spring there were several firsts for the Arts Centre.

We introduced a small monthly trifold leaflet in place of our expensive brochure that allowed us to easily update our programme as and when it was needed.

We entertained a local drama group who brought their play to our stage, the Youth theatre put on Captain Blackfoot's Island and one of our Drama group members brought us his band for an evening of James Bond music.

In the Summer, one of our new Trustees introduced a programme of classical music starting with visits from the Shaftesbury Orchestra and continuing with a series of lunch time concerts in St Peters Church. All of these serving to bring in new and different audiences.

In addition, our Live streaming team put on our first opera, La Traviata.

Covid has remained with us throughout the year with several little outbreaks and sadly our summer show, The Three Musketeers, was poorly attended despite being an excellent production with some very expert sword fighting scenes.

As always, we are greatly indebted to our amazing band of volunteers who work incredibly hard to keep the show on the road.

At our annual AGM this was recognised by members and the suggestion put forward that we should think about employing a manager to take some of the strain.

**Shaftesbury Arts Centre**  
**Report of the Trustees**  
**for the Year Ended 31 August 2022**

This was put to the vote and almost unanimously agreed upon.

The Trustees took this suggestion on board and planned to advertise and seek for a suitable candidate in the Autumn.

**Jenny Parker, Chairman**

## **FINANCIAL REVIEW**

### **Financial position**

2021-22 saw the return to normal activity after the Covid-19 pandemic, although the effects were still felt with lower than normal attendance levels at many events. Despite this a successful trading year was achieved, and additional donations and legacies totalling £87,478 meant that there was a resultant excess income for the year of £103,579.

There were no substantial fundraising activities during the year.

The Cash at bank increased to £428,634 (£353,421 at 31 August 2021).

The loans taken out to purchase and refurbish no 11, Bell St stood at £2,369 (£18,590 at 31 August 2021) and will be fully repaid during 2022/23.

The charitable company has free reserves of £23,140 as at 31 August 2022 (2021 - negative free reserves of £72,047). The Trustees consider this level of reserves to be sufficient to deliver charitable objectives for the next twelve months. Free reserves are calculated by deducting fixed assets from the unrestricted (and undesignated) reserves held at the year-end. The Trustees consider the charity to be a going concern, a revaluation reserve of £335,000 is held in respect of 13 Bell Street.

### **Operations**

The main income-generating activities of the Arts Centre were the Gallery and the Music and Drama productions, but other cost centres were also recovering well after the Covid-19 pandemic.

<b>Main Activities</b>	<b>Income</b>	<b>Cost</b>	<b>Contribution</b>
Music and Drama (in-house productions)	£23,887	£11,335	£12,552
Room Hire	£8,515	£0	£8,515
Gallery (net of payments to artists)	£20,729	£865	£19,864
Bar and Catering	£11,830	£6,559	£5,271
Live streaming	£4,742	£2,463	£2,279
External Bookings (professional theatre and music)	£9,525	£2,474	£7,051
Film shows (excluding Film Society membership)	£5,263	£3,944	£1,319
<b>Total</b>	<b>£84,491</b>	<b>£27,640</b>	<b>£56,851</b>

There was a substantial recovery in the annual membership subscriptions to £10,276, from £7,282 in 2020/21.

### **Reserves policy and Covid-19 Restrictions**

The Arts Centre aims to maintain reserves sufficient to allow it to operate for the next year. The continued recovery after the Covid-19 pandemic should enable the company to continue trading for the foreseeable future, Risk assessments are undertaken for all events and attendance numbers continue to be monitored. All costs are strictly budgeted and monitored.

**Geoff Spencer, Treasurer**

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The organisation was established as a company limited by guarantee and registered as a charity. The company is controlled by its governing document, the Memorandum and Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. The liability of the members in the event of being wound up is limited to a sum not exceeding £10.

**Shaftesbury Arts Centre**

**Report of the Trustees  
for the Year Ended 31 August 2022**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Recruitment and appointment of new trustees**

In accordance with the Articles of Association three trustees will retire by rotation at the forthcoming Annual General Meeting. They may if they wish to stand for re-election. All members are circulated with invitations to nominate trustees prior to the AGM advising them of those retiring and requesting any new nominations for the AGM. New trustees undergo an orientation day to brief them on: their legal obligation under charity and company law, the Charity Commission guidance on public benefit, the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the charity.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

05336078 (England and Wales)

**Registered Charity number**

1109836

**Registered office**

13 Bell Street  
Shaftesbury  
Dorset  
SP7 8AR

**Trustees**

J C Parker  
J S Cadmore  
J A Cadmore  
R M Drewett  
C Hughes (resigned 25.4.22)  
K Burkett (resigned 18.10.22)  
A Chase  
R King  
J Johnson (resigned 10.12.21)  
G Cole (resigned 21.12.21)  
T Royle  
D Jones  
J Grant (appointed 25.5.22)  
A Hargreaves (appointed 25.4.22)  
R Slaymaker (appointed 25.4.22) (resigned 4.12.22)

**Company Secretary**

P G Ryley

**Independent Examiner**

Ward Goodman  
4 Cedar Park  
Cobham Road  
Ferndown Industrial Estate  
Wimborne  
Dorset  
BH21 7SF

**Shaftesbury Arts Centre**

**Report of the Trustees  
for the Year Ended 31 August 2022**

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on ..... and signed on its behalf by:

.....  
J C Parker - Trustee

**Independent Examiner's Report to the Trustees of  
Shaftesbury Arts Centre**

**Independent examiner's report to the trustees of Shaftesbury Arts Centre ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2022.

**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.

I M Rodd BSc FCA FCCA  
ICAEW  
Ward Goodman  
4 Cedar Park  
Cobham Road  
Ferndown Industrial Estate  
Wimborne  
Dorset  
BH21 7SF

Date: .....



**Shaftesbury Arts Centre**

**Statement of Financial Activities  
for the Year Ended 31 August 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	3	87,479	-	87,479	203,960
<b>Charitable activities</b>					
Music and drama group productions	6	23,887	-	23,887	4,903
Art group		389	-	389	-
Film and Live Streaming		10,005	-	10,005	2,425
Gallery		20,729	-	20,729	13,370
Other income from charitable activities		1,626	-	1,626	773
Room letting and External bookings		18,040	-	18,040	1,980
Subscriptions		10,276	-	10,276	7,282
Bar and Catering		11,830	-	11,830	1,701
Covid-19 Grants		-	-	-	28,563
Other fundraising activities	4	1,906	-	1,906	3,349
Investment income	5	1,443	-	1,443	14
Other income	7	-	-	-	32,617
<b>Total</b>		187,610	-	187,610	300,937
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Music and drama group productions	8	11,335	-	11,335	1,682
Art group		400	-	400	-
Film and Live Streaming		6,407	-	6,407	849
Gallery		865	-	865	303
Room letting and External bookings		2,474	-	2,474	54
Subscriptions		35	-	35	313
Bar and Catering		6,559	-	6,559	1,078
Other running costs		55,956	-	55,956	30,646
<b>Total</b>		84,031	-	84,031	34,925
<b>NET INCOME</b>		103,579	-	103,579	266,012
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		1,254,241	49,673	1,303,914	1,037,902
<b>TOTAL FUNDS CARRIED FORWARD</b>		1,357,820	49,673	1,407,493	1,303,914

The notes form part of these financial statements

**Shaftesbury Arts Centre**

**Balance Sheet  
31 August 2022**

	Notes	2022 £	2021 £
<b>FIXED ASSETS</b>			
Tangible assets	13	999,679	991,288
<b>CURRENT ASSETS</b>			
Stocks	14	1,553	1,063
Debtors	15	3,077	4,085
Cash at bank and in hand		428,634	353,421
		433,264	358,569
<b>CREDITORS</b>			
Amounts falling due within one year	16	(24,320)	(42,812)
<b>NET CURRENT ASSETS</b>			
		408,944	315,757
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		1,408,623	1,307,045
<b>CREDITORS</b>			
Amounts falling due after more than one year	17	(1,130)	(3,131)
<b>NET ASSETS</b>			
		1,407,493	1,303,914
<b>FUNDS</b>			
Unrestricted funds:			
General fund		1,022,820	919,241
13 Bell Street Revaluation Reserve		335,000	335,000
		1,357,820	1,254,241
Restricted funds		49,673	49,673
<b>TOTAL FUNDS</b>			
		1,407,493	1,303,914

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2022 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.

The notes form part of these financial statements

**Shaftesbury Arts Centre**

**Balance Sheet - continued**  
**31 August 2022**

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 .....  
and were signed on its behalf by:

.....  
J C Parker - Trustee

## Shaftesbury Arts Centre

### Notes to the Financial Statements for the Year Ended 31 August 2022

#### 1. LEGAL FORM

Shaftesbury Arts Centre is a private charitable company registered in England and Wales, limited by guarantee (limited to £10 per member). Company number 05336078 and registered charity number 1109836. The registered office can be found on page 4.

#### 2. 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, as modified by the revaluation of certain assets.

##### **Income**

Incoming resources from charitable activities primarily represents ticket sales and related fees for performances conducted in the year. Gift vouchers and tickets sold in advance are included in creditors as deferred income.

Incoming resources from the Gallery are shown net of payments made to Artists as it is considered that the charitable company acts as an agent in these transactions.

Donations and legacies are included where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Grants are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Grant income is deferred when the donor specifies use of the grant to be in the future, or where there are conditions for full entitlement and those conditions have not yet been satisfied.

Government grants are recognised as above.

Trade and other debtors are measured at the recoverable amount.

##### **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.

Costs of fundraising activities are those incurred in activities designed to raise donations for a particular project.

Charitable activities include expenditure associated with the staging of shows and include both the direct costs and support costs relating to these activities.

Creditors are measured at the settlement amount.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 20% on reducing balance

Freehold property is initially measured at cost and subsequently under the revaluation model. No depreciation is provided. An annual impairment review is undertaken.

Shaftesbury Arts Centre

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2022

2. ACCOUNTING POLICIES - continued

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**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.

**Acting as agent**

SAC is acting as agent for Youth Theatre, a group affiliated with the Music and Drama section of SAC. The amounts held on behalf of Youth Theatre are recorded in bank and creditors within these financial statements. The creditor balance as at 31 August 2022 totalled £564 (2021: £374). SAC does not have any exposure to the risks and rewards of the Youth Theatre activities and is merely custodian of the cash funds for ease of administration. SAC does not receive an agents fee or commission for holding these funds on behalf of the Youth Theatre group.

**Cash at Bank and in Hand**

Cash at bank and in hand includes cash and short term highly liquid investments with maturity dates of up to a year from the date of acquisition or opening of the deposit or similar account. The latest maturity date for the investments is 1st July 2023.

3. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	6,129	3,960
Legacies	81,350	200,000
	<u>87,479</u>	<u>203,960</u>

4. OTHER FUNDRAISING ACTIVITIES

	2022	2021
	£	£
Fundraising events	<u>1,906</u>	<u>3,349</u>

**Shaftesbury Arts Centre**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2022**

<b>5. INVESTMENT INCOME</b>		2022	2021
		£	£
Deposit account interest		1,443	14
		<u>          </u>	<u>          </u>
<b>6. INCOME FROM CHARITABLE ACTIVITIES</b>		2022	2021
		£	£
Production and events income	Activity		
	Music and drama group productions	23,887	4,903
Production and events income	Art group	389	-
Production and events income	Film and Live Streaming	10,005	2,425
Production and events income	Gallery	20,729	13,370
Production and events income	Other income from charitable activities	1,626	773
Production and events income	Room letting and External bookings	18,040	1,980
Production and events income	Subscriptions	10,276	7,282
Production and events income	Bar and Catering	11,830	1,701
Grants	Covid-19 Grants	-	28,563
		<u>          </u>	<u>          </u>
		96,782	60,997
		<u>          </u>	<u>          </u>
Grants received, included in the above, are as follows:		2022	2021
		£	£
Arts Council England		-	2,420
Dorset Council		-	14,143
Dorset Council Restart Grant		-	12,000
		<u>          </u>	<u>          </u>
		-	28,563
		<u>          </u>	<u>          </u>
<b>7. OTHER INCOME</b>		2022	2021
		£	£
Insurance Claim		-	32,617
		<u>          </u>	<u>          </u>

The insurance claim resulted from a loss of profits as a result of the initial enforced closure of the Arts Centre due to the introduction of COVID-19 restrictions.

**Shaftesbury Arts Centre**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2022**

**8. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Support costs (see note 9) £	Totals £
Music and drama group productions	11,335	-	11,335
Art group	400	-	400
Film and Live Streaming	6,407	-	6,407
Gallery	865	-	865
Room letting and External bookings	2,474	-	2,474
Subscriptions	35	-	35
Bar and Catering	6,559	-	6,559
Other running costs	4,053	51,903	55,956
	<u>32,128</u>	<u>51,903</u>	<u>84,031</u>

**9. SUPPORT COSTS**

	Finance £	Other £	Governance costs £	Totals £
Other running costs	<u>260</u>	<u>47,357</u>	<u>4,286</u>	<u>51,903</u>

**10. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	2022 £	2021 £
Depreciation - owned assets	2,246	1,903
Independent Examination	<u>2,040</u>	<u>1,740</u>

**11. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 August 2022, nor for the year ended 31 August 2021.

**Trustees' expenses**

During the year 31 August 2022, 8 trustees and secretary were reimbursed for out of pocket expenses £2,968 (2021: £593).

Shaftesbury Arts Centre

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2022

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES 2021

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	203,960	-	203,960
<b>Charitable activities</b>			
Music and drama group productions	4,903	-	4,903
Film and Live Streaming	2,425	-	2,425
Gallery	13,370	-	13,370
Other income from charitable activities	773	-	773
Room letting and External bookings	1,980	-	1,980
Subscriptions	7,282	-	7,282
Bar and Catering	1,701	-	1,701
Covid-19 Grants	28,563	-	28,563
Other fundraising activities	3,349	-	3,349
Investment income	14	-	14
Other income	32,617	-	32,617
<b>Total</b>	<b>300,937</b>	<b>-</b>	<b>300,937</b>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Music and drama group productions	1,682	-	1,682
Film and Live Streaming	849	-	849
Gallery	303	-	303
Room letting and External bookings	54	-	54
Subscriptions	313	-	313
Bar and Catering	1,078	-	1,078
Other running costs	30,646	-	30,646
<b>Total</b>	<b>34,925</b>	<b>-</b>	<b>34,925</b>
<b>NET INCOME</b>	<b>266,012</b>	<b>-</b>	<b>266,012</b>
<b>Transfers between funds</b>	<b>200,501</b>	<b>(200,501)</b>	<b>-</b>
<b>Net movement in funds</b>	<b>466,513</b>	<b>(200,501)</b>	<b>266,012</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	787,728	250,174	1,037,902
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>1,254,241</b>	<b>49,673</b>	<b>1,303,914</b>



**Shaftesbury Arts Centre**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2022**

**13. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Totals £
<b>COST</b>			
At 1 September 2021	983,677	22,939	1,006,616
Additions	7,017	3,620	10,637
	990,694	26,559	1,017,253
At 31 August 2022	990,694	26,559	1,017,253
<b>DEPRECIATION</b>			
At 1 September 2021	-	15,328	15,328
Charge for year	-	2,246	2,246
	-	17,574	17,574
At 31 August 2022	-	17,574	17,574
<b>NET BOOK VALUE</b>			
At 31 August 2022	990,694	8,985	999,679
At 31 August 2021	983,677	7,611	991,288

The freehold property at 13 Bell Street was transferred to the company at valuation in February 2007.

**14. STOCKS**

	2022 £	2021 £
Stocks	1,553	1,063
	1,553	1,063

**15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Trade debtors	586	2,096
Prepayments	2,491	1,989
	3,077	4,085

**Shaftesbury Arts Centre**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2022**

**16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Bank loans and overdrafts (see note 18)	2,369	16,179
Other loans (see note 18)	2,000	2,000
Trade creditors	2,530	2,401
Other creditors	1,114	1,447
Accruals and deferred income	16,307	20,785
	<u>24,320</u>	<u>42,812</u>

**17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2022	2021
	£	£
Bank loans (see note 18)	-	2,411
Accruals and deferred income	1,130	720
	<u>1,130</u>	<u>3,131</u>

**18. LOANS**

An analysis of the maturity of loans is given below:

	2022	2021
	£	£
Amounts falling due within one year on demand:		
Bank loans	2,369	16,179
Other loans	2,000	2,000
	<u>4,369</u>	<u>18,179</u>
Amounts falling due after one year on demand:		
Bank loans	-	2,411
	<u>-</u>	<u>2,411</u>

With respect to other loans, this amount is a loan from members free of interest with no repayment date agreed.

**19. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2022	2021
	£	£
Within one year	832	1,109
Between one and five years	-	832
	<u>832</u>	<u>1,941</u>

**Shaftesbury Arts Centre**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2022**

**20. SECURED DEBTS**

The following secured debts are included within creditors:

	2022	2021
	£	£
Bank loans	2,369	18,590
	<u>2,369</u>	<u>18,590</u>

Bank loans are secured by a fixed charge over 13 Bell Street and 11 Bell Street and also by a fixed and floating charge over current and future assets including book debts, fixtures, plant and machinery.

**21. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
Fixed assets	999,679	-	999,679	991,288
Current assets	383,591	49,673	433,264	358,569
Current liabilities	(24,320)	-	(24,320)	(42,812)
Long term liabilities	(1,130)	-	(1,130)	(3,131)
	<u>1,357,820</u>	<u>49,673</u>	<u>1,407,493</u>	<u>1,303,914</u>

**22. MOVEMENT IN FUNDS**

	At 1.9.21 £	Net movement in funds £	At 31.8.22 £
<b>Unrestricted funds</b>			
General fund	919,241	103,579	1,022,820
13 Bell Street Revaluation Reserve	335,000	-	335,000
	<u>1,254,241</u>	<u>103,579</u>	<u>1,357,820</u>
<b>Restricted funds</b>			
Funding our Future	44,673	-	44,673
Lift for building phase IV	5,000	-	5,000
	<u>49,673</u>	<u>-</u>	<u>49,673</u>
<b>TOTAL FUNDS</b>	<u>1,303,914</u>	<u>103,579</u>	<u>1,407,493</u>

**Shaftesbury Arts Centre**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2022**

**22. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	187,610	(84,031)	103,579
<b>TOTAL FUNDS</b>	<u>187,610</u>	<u>(84,031)</u>	<u>103,579</u>

**Comparatives for movement in funds**

	At 1.9.20 £	Net movement in funds £	Transfers between funds £	At 31.8.21 £
<b>Unrestricted funds</b>				
General fund	452,728	266,012	200,501	919,241
13 Bell Street Revaluation Reserve	335,000	-	-	335,000
	<u>787,728</u>	<u>266,012</u>	<u>200,501</u>	<u>1,254,241</u>
<b>Restricted funds</b>				
Funding our Future	245,174	-	(200,501)	44,673
Lift for building phase IV	5,000	-	-	5,000
	<u>250,174</u>	<u>-</u>	<u>(200,501)</u>	<u>49,673</u>
<b>TOTAL FUNDS</b>	<u>1,037,902</u>	<u>266,012</u>	<u>-</u>	<u>1,303,914</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	300,937	(34,925)	266,012
<b>TOTAL FUNDS</b>	<u>300,937</u>	<u>(34,925)</u>	<u>266,012</u>

**Restricted Funds**

The Lift for building phase IV fund is a restricted donation received to be specifically used towards a lift for the new phase in the SAC building development.

The Funding our Future fund is restricted to expenditure on capital projects.

**Shaftesbury Arts Centre**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2022**

**22. MOVEMENT IN FUNDS - continued**

**Unrestricted Funds**

Unrestricted funds are available for use on charitable expenditure at the discretion of the trustees. Included within unrestricted funds is a revaluation reserve which represents the amount of an unrealised gain on the revaluation of the freehold property to market value.

**23. RELATED PARTY DISCLOSURES**

Related party transactions in relation to trustee expenses have been disclosed in note 11.

During the year ended 31 August 2022, a Trustee held a joint exhibition with two non-trustee members. The contribution of rent paid to Shaftesbury Arts Centre from the Trustee was £370 (2021: £73) and commission received from paintings sold by the Trustee totalled £782 (2021: £208).

**Shaftesbury Arts Centre**

**Detailed Statement of Financial Activities  
for the Year Ended 31 August 2022**

	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
<b>INCOME AND ENDOWMENTS</b>				
<b>Donations and legacies</b>				
Donations	6,129	-	6,129	3,960
Legacies	81,350	-	81,350	200,000
	<u>87,479</u>	<u>-</u>	<u>87,479</u>	<u>203,960</u>
<b>Other fundraising activities</b>				
Fundraising events	1,906	-	1,906	3,349
<b>Investment income</b>				
Deposit account interest	1,443	-	1,443	14
<b>Charitable activities</b>				
Production and events income	96,782	-	96,782	32,434
Grants	-	-	-	28,563
	<u>96,782</u>	<u>-</u>	<u>96,782</u>	<u>60,997</u>
<b>Other income</b>				
Insurance Claim	-	-	-	32,617
	<u>-</u>	<u>-</u>	<u>-</u>	<u>32,617</u>
<b>Total incoming resources</b>	<b>187,610</b>	<b>-</b>	<b>187,610</b>	<b>300,937</b>
<b>EXPENDITURE</b>				
<b>Charitable activities</b>				
Advertising	984	-	984	36
Cost of sales	28,040	-	28,040	3,966
Subscriptions	35	-	35	313
Credit card charges	3,069	-	3,069	1,710
	<u>32,128</u>	<u>-</u>	<u>32,128</u>	<u>6,025</u>
<b>Support costs</b>				
<b>Finance</b>				
Bank charges	260	-	260	1
<b>Other</b>				
Rates and water	1,318	-	1,318	1,120
Carried forward	1,318	-	1,318	1,120

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**Shaftesbury Arts Centre**

**Detailed Statement of Financial Activities  
for the Year Ended 31 August 2022**

	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
<b>Other</b>				
Brought forward	1,318	-	1,318	1,120
Insurance	5,614	-	5,614	4,783
Light and heat	8,981	-	8,981	5,269
Telephone	476	-	476	476
Postage and stationery	3,434	-	3,434	2,166
Sundries	1,808	-	1,808	1,889
Licences	446	-	446	94
Premises running costs	24,172	-	24,172	8,153
Website maintenance	919	-	919	762
Bank loan interest	154	-	154	295
Mortgage	35	-	35	249
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	47,357	-	47,357	25,256
<b>Governance costs</b>				
Accountancy and legal fees	2,040	-	2,040	1,740
Plant and machinery	2,246	-	2,246	1,903
	<hr/>	<hr/>	<hr/>	<hr/>
	4,286	-	4,286	3,643
	<hr/>	<hr/>	<hr/>	<hr/>
Total resources expended	84,031	-	84,031	34,925
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Net income</b>	103,579	-	103,579	266,012
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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