

REGISTERED COMPANY NUMBER: 06426360 (England and Wales)
REGISTERED CHARITY NUMBER: 1134940

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 30 November 2018
for
Owen Street Community Arts Centre

Screatons Ltd
Former Atherstone College
Ratcliffe Road
Atherstone
Warwickshire
CV9 1LF



Owen Street Community Arts Centre

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for the Year Ended 30 November 2018

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Owen Street Community Arts Centre

Report of the Trustees **for the Year Ended 30 November 2018**

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 November 2018. 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's objects are to promote any charitable purpose for the benefit of the community in Atherstone, North Warwickshire and the surrounding areas ("the area of benefit") by the provision of facilities in the interests of social welfare for recreation and leisure-time occupation, with the object of improving the conditions of life for people in the area of benefit and to establish or secure the establishment of a community arts centre and to maintain and manage the same (whether alone or in co-operation with any local authority or other person or body) in furtherance of these objects.

The main activities of the organisation are to manage and maintain the Owen Street centre ensuring that the fabric and facilities of the building are safe and useable by the local arts groups (both adult and children) for rehearsal and performances to the local community, local charities and other organisations providing services to the local community.

Achievements and Performance

In 2018 OSCA's portfolio of regular hirers remained unchanged from 2017 with the only change being that the activities of Theatre Workshop were taken over by Atherstone Amateur Dramatics in September 2018. However, the closure of a nearby facility did result in a 7 month temporary hire by a local club which had a significant impact on the year's income.

The Centre in association with both Live and Local and Atherstone Folk Club and also on its own continued to put on a number of music concerts which were not only a great success and financially rewarding but continue to introduce the centre to a wider range of people.

FINANCIAL REVIEW

Financial Review

The company was once again cash positive in the year with cash increasing by £1487 to £30855 at year end due in the main to the temporary hire, partly offset by the purchase of additional tables to accommodate their requirements.

Reserves Policy

Reserves are required to allow for any unplanned emergency repairs and other expenditure where grants are not available and as a contribution to any matched funding requirements.

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

06426360 (England and Wales)

Registered Charity number

1134940

Registered office

181 Long Street
Atherstone
Warwickshire
CV9 3AH

Owen Street Community Arts Centre

Report of the Trustees
for the Year Ended 30 November 2018

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

Mr. N. A. D. Dirveiks
Mrs. M. M. Everett
Mr. M. S. Reece
Mr. S. D. Beeson
Mrs. D. Teagles
Mr. D. A. Wright
Mrs. S. A. Bishop

Company Secretary

Mr. S. D. Beeson

Independent examiner

Screatons Ltd
Former Atherstone College
Ratcliffe Road
Atherstone
Warwickshire
CV9 1LF

Bankers

Lloyds Bank plc
17/23 Coventry Street
Nuneaton
Warwickshire
CV11 5TL

Solicitors

Garner Canning
11 Aldergate
Tamworth
Staffordshire
B79 7DL

Approved by order of the board of trustees on 25 February 2019 and signed on its behalf by:

Mr. S. D. Beeson - Trustee

Owen Street Community Arts Centre

Report of the Trustees **for the Year Ended 30 November 2018**

OBJECTIVES AND ACTIVITIES

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Reserves are required to allow for any unplanned emergency repairs and other expenditure where grants are not available and as a contribution to any matched funding requirements.

Approved by order of the board of trustees on 25 February 2019 and signed on its behalf by:



Mr. S. D. Beeson - Trustee

Independent Examiner's Report to the Trustees of
Owen Street Community Arts Centre

Independent examiner's report to the trustees of Owen Street Community Arts Centre ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 November 2018.

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

Screatons Ltd

Screatons Ltd
Former Atherstone College
Ratcliffe Road
Atherstone
Warwickshire
CV9 1LF

25 February 2019

Owen Street Community Arts Centre

Statement of Financial Activities
for the Year Ended 30 November 2018

	Notes	Unrestricted fund £	Restricted funds £	30.11.18 Total funds £	30.11.17 Total funds £
INCOME AND ENDOWMENTS FROM					
Other trading activities	2	12,828	-	12,828	11,258
Total		12,828	-	12,828	11,258
EXPENDITURE ON					
Charitable activities					
Direct costs of charitable activities		10,943	-	10,943	11,415
NET INCOME/(EXPENDITURE)		1,885	-	1,885	(157)
RECONCILIATION OF FUNDS					
Total funds brought forward		27,965	58	28,023	28,180
TOTAL FUNDS CARRIED FORWARD		29,850	58	29,908	28,023

The notes form part of these financial statements

Owen Street Community Arts Centre

Balance Sheet
At 30 November 2018

	Notes	Unrestricted fund £	Restricted funds £	30.11.18 Total funds £	30.11.17 Total funds £
CURRENT ASSETS					
Debtors	6	975	-	975	-
Cash at bank		30,797	58	30,855	29,368
		<u>31,772</u>	<u>58</u>	<u>31,830</u>	<u>29,368</u>
 CREDITORS					
Amounts falling due within one year	7	(1,922)	-	(1,922)	(1,345)
		<u>29,850</u>	<u>58</u>	<u>29,908</u>	<u>28,023</u>
NET CURRENT ASSETS					
		<u>29,850</u>	<u>58</u>	<u>29,908</u>	<u>28,023</u>
 TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>29,850</u>	<u>58</u>	<u>29,908</u>	<u>28,023</u>
 NET ASSETS					
		<u>29,850</u>	<u>58</u>	<u>29,908</u>	<u>28,023</u>
 FUNDS	8				
Unrestricted funds				29,850	27,965
Restricted funds				58	58
 TOTAL FUNDS				<u>29,908</u>	<u>28,023</u>

The notes form part of these financial statements

Owen Street Community Arts Centre

Balance Sheet - continued
At 30 November 2018

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2018 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 special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

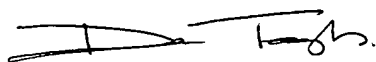
The financial statements were approved by the Board of Trustees on 25 February 2019 and were signed on its behalf by:

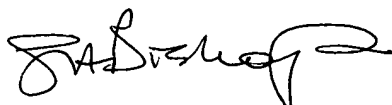

Mr. S. D. Beeson -Trustee

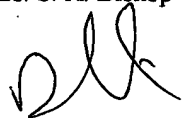

Mr. N. A. D. Dirveiks -Trustee


Mrs. M. M. Everett -Trustee


Mr. M. S. Reece -Trustee


Mrs. D. Teagles -Trustee


Mrs. S. A. Bishop -Trustee


Mr. D. A. Wright -Trustee

Owen Street Community Arts Centre

Balance Sheet
At 30 November 2018

		Unrestricted fund	Restricted funds	30.11.18 Total funds	30.11.17 Total funds
	Not es	£	£	£	£
CURRENT ASSETS					
Debtors	5	975	-	975	-
Cash at bank		<u>30,797</u>	<u>58</u>	<u>30,855</u>	<u>29,368</u>
		31,772	58	31,830	29,368
CREDITORS					
Amounts falling due within one year	6	(1,922)	-	(1,922)	(1,345)
NET CURRENT ASSETS		<u>29,850</u>	<u>58</u>	<u>29,908</u>	<u>28,023</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>29,850</u>	<u>58</u>	<u>29,908</u>	<u>28,023</u>
NET ASSETS		<u>29,850</u>	<u>58</u>	<u>29,908</u>	<u>28,023</u>
FUNDS	7				
Unrestricted funds				29,850	27,965
Restricted funds				<u>58</u>	<u>58</u>
TOTAL FUNDS				<u>29,908</u>	<u>28,023</u>

The notes form part of these financial statements

Owen Street Community Arts Centre

Notes to the Financial Statements
for the Year Ended 30 November 2018

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 2015)', 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

2. OTHER TRADING ACTIVITIES

	30.11.18	30.11.17
	£	£
Fundraising events	489	580
Rents received	12,103	10,483
Live and Local Income	236	195
	<u>12,828</u>	<u>11,258</u>

3. NET INCOME/(EXPENDITURE)

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

	30.11.18	30.11.17
	£	£
Other operating leases	<u>100</u>	<u>100</u>

Owen Street Community Arts Centre

Notes to the Financial Statements - continued
for the Year Ended 30 November 2018

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 November 2018 nor for the year ended 30 November 2017.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 November 2018 nor for the year ended 30 November 2017.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Other trading activities	11,258	-	11,258
Total	11,258	-	11,258
EXPENDITURE ON			
Charitable activities			
Direct costs of charitable activities	11,415	-	11,415
Total	11,415	-	11,415
NET INCOME/(EXPENDITURE)	(157)	-	(157)
RECONCILIATION OF FUNDS			
Total funds brought forward	28,122	58	28,180
TOTAL FUNDS CARRIED FORWARD	27,965	58	28,023

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.18 £	30.11.17 £
Trade debtors	975	-

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.18 £	30.11.17 £
Trade creditors	859	342
Accrued expenses	1,063	1,003
	1,922	1,345

Owen Street Community Arts Centre

Notes to the Financial Statements - continued
for the Year Ended 30 November 2018

8. MOVEMENT IN FUNDS

	At 1.12.17 £	Net movement in funds £	At 30.11.18 £
Unrestricted funds			
General fund	27,965	1,885	29,850
Restricted funds			
NWBC	58	-	58
TOTAL FUNDS	<u>28,023</u>	<u>1,885</u>	<u>29,908</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	12,828	(10,943)	1,885
TOTAL FUNDS	<u>12,828</u>	<u>(10,943)</u>	<u>1,885</u>

Comparatives for movement in funds

	At 1.12.16 £	Net movement in funds £	At 30.11.17 £
Unrestricted Funds			
General fund	28,122	(157)	27,965
Restricted Funds			
NWBC	58	-	58
TOTAL FUNDS	<u>28,180</u>	<u>(157)</u>	<u>28,023</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	11,258	(11,415)	(157)
TOTAL FUNDS	<u>11,258</u>	<u>(11,415)</u>	<u>(157)</u>

Owen Street Community Arts Centre

Notes to the Financial Statements - continued
for the Year Ended 30 November 2018

8. MOVEMENT IN FUNDS - continued

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

	At 1.12.16 £	Net movement in funds £	At 30.11.18 £
Unrestricted funds			
General fund	28,122	1,728	29,850
Restricted funds			
NWBC	58	-	58
TOTAL FUNDS	<u>28,180</u>	<u>1,728</u>	<u>29,908</u>

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	24,086	(22,358)	1,728
TOTAL FUNDS	<u>24,086</u>	<u>(22,358)</u>	<u>1,728</u>

9. CAPITAL COMMITMENTS

None.

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 November 2018.

Owen Street Community Arts Centre

Detailed Statement of Financial Activities
for the Year Ended 30 November 2018

	30.11.18 £	30.11.17 £
INCOME AND ENDOWMENTS		
Other trading activities		
Fundraising events	489	580
Rents received	12,103	10,483
Live and Local Income	236	195
	<hr/>	<hr/>
	12,828	11,258
	<hr/>	<hr/>
Total incoming resources	12,828	11,258
 EXPENDITURE		
Charitable activities		
Rent paid	100	100
Rates and water	938	480
Insurance	1,387	1,311
Light and heat	3,222	2,483
Repairs and refurbishment to building	1,215	2,616
	<hr/>	<hr/>
	6,862	6,990
 Support costs		
Management		
Household and cleaning costs	3,536	3,906
Finance		
Bank charges	145	119
Governance costs		
Accountancy and legal fees	400	400
	<hr/>	<hr/>
Total resources expended	10,943	11,415
	<hr/>	<hr/>
Net income/(expenditure)	1,885	(157)
	<hr/>	<hr/>