

THE ARTS SOCIETY OXFORD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JUNE 2019

Charity No: 1175875

THE ARTS SOCIETY OXFORD

UNAUDITED FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2019

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THE ARTS SOCIETY OXFORD

GENERAL INFORMATION

Registered charity name	The Arts Society Oxford
Charity number	1175875
Principal & registered office address	4 Lonsdale Road Oxford OX2 7EW
Trustees	Stephanie North Christopher Milford Jacqueline Piper Julian Bagwell Sarah Whiteley Celia Robinson Pamela Eyton Kate Nileshtar
Independent examiner	Sally Thompson CPFA SPX Oxford Ltd Peace House 19 Paradise Street Oxford OX1 1LD

THE ARTS SOCIETY OXFORD

TRUSTEES' ANNUAL REPORT

YEAR ENDED 30 JUNE 2019

The trustees present their report and the unaudited financial statements of the charity for the year ended 30 June 2019.

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details are shown in the schedule of general information on page 2 of the financial statements.

THE TRUSTEES

The trustees who served the charity during the year are shown on page 2.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity is governed by its constitution, adopted on 13 September 2017 as amended on 10 November 2017.

OBJECTIVES AND ACTIVITIES

As set out in its constitution, the charity's objects are 'the promotion and advancement of the aesthetic education of the public, the cultivation, appreciation and study of the decorative, fine and other arts and the giving of aid to the preservation of our national artistic heritage for the benefit of the public'.

There are four principal activities that the charity undertakes in relation to these objects: holding lectures on relevant artistic topics; arranging Study Days to examine particular artistic matters; arranging Visits to relevant sites that contain works of art; and making charitable donations to artistic projects.

ACHIEVEMENTS AND PERFORMANCE

The charity held a series of nine lectures during the 2018/19 financial year and held a tenth lecture after its AGM.

The charity held three Study Days in 2018/19. The total costs of the Study Days were met from payments by those attending and an overall surplus was recorded.

The charity arranged a number of Visits in 2018/19. Venues included various colleges in Oxford, two separate visits to London and two to Manor Houses in and around Oxfordshire. As with Study Days, total costs were met from payments by attendees and an overall surplus was again recorded.

The charity made a number of charitable donations in 2018/19 totalling £10,287.

THE ARTS SOCIETY OXFORD

TRUSTEES' ANNUAL REPORT (CONTINUED)

YEAR ENDED 30 JUNE 2019

FINANCIAL REVIEW

The charity had a total income of £48,245 in 2018/19. Approximately half of this income came from member subscriptions, with most of the remainder comprising fees for Study Days and Visits. The balance was primarily the claiming back of Gift Aid and a small amount of interest.

The charity had total costs of £48,314 in 2018/19. Lectures and associated activities and the costs of Study Days and Visits accounted for a majority of these costs, the remainder comprised annual fees to NADFAS and other expenses, together with charitable donations.

PLANS FOR FUTURE PERIODS

The Trustees plan to continue with the principal activities of the charity. A lecture programme has been agreed for 2019/20 and plans for three more Study Days are well advanced. Plans for Visits are progressing and some Visits for the 2019/20 year have already been announced. The charity has received a number of requests for charitable donations and expects more during the year.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards. The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK 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 which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011. 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.

Signed on behalf of the trustees

.....*Julian Bagwell*.....

Date27 August 2019.....

THE ARTS SOCIETY OXFORD

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF THE ARTS SOCIETY OXFORD FOR THE YEAR ENDED 30 JUNE 2019

I report on the accounts of the charity for the year ended 30 June 2019 which are set out on pages 7 to 12.

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 year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 144 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether matters have come to my attention.

Basis of Independent Examiner's report

My examination was carried out in accordance with the 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 you as 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 matter has come to my attention:

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements:
 - a. to keep accounting records in accordance with section 130 of the 2011 Act; and
 - b. to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Sally Thompson

Signed: Sally Thompson

Date: 27 August 2019

Sally Thompson CPFA
SPX Oxford Ltd
19 Paradise Street
Oxford
OX1 1LD

THE ARTS SOCIETY OXFORD

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 JUNE 2019

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Income and endowments from:							
Donations and legacies	3	3,424	-	3,424	406	-	406
Charitable activities	4	44,671	-	44,671	43,249	-	43,249
Investments		150	-	150	292	-	292
Total income		<u>48,245</u>	<u>-</u>	<u>48,245</u>	<u>43,947</u>	<u>-</u>	<u>43,947</u>
Expenditure on:							
Charitable activities	5	<u>48,314</u>	<u>-</u>	<u>48,314</u>	<u>43,614</u>	<u>-</u>	<u>43,614</u>
Total expenditure		<u>48,314</u>	<u>-</u>	<u>48,314</u>	<u>43,614</u>	<u>-</u>	<u>43,614</u>
Net income / expenditure		- 69	-	- 69	333	-	333
Transfers between funds		-	-	-	-	-	-
Net movement in funds		<u>- 69</u>	<u>-</u>	<u>- 69</u>	<u>333</u>	<u>-</u>	<u>333</u>
Reconciliation of funds							
Total funds brought forward		<u>24,562</u>	<u>-</u>	<u>24,562</u>	<u>24,229</u>	<u>-</u>	<u>24,229</u>
Total funds carried forward		<u>24,493</u>	<u>-</u>	<u>24,493</u>	<u>24,562</u>	<u>-</u>	<u>24,562</u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

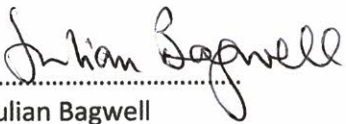
The notes on pages 8 to 10 form part of these financial statements.

THE ARTS SOCIETY OXFORD

BALANCE SHEET FOR THE YEAR ENDED 30 JUNE 2019

		2019		2018	
	Note	£	£	£	£
Debtors: Amounts falling due within one year	7	7,637		4,604	
Cash at bank and in hand		<u>42,377</u>		<u>39,399</u>	
		50,014		44,003	
Creditors: Amounts falling due within one year	8	<u>- 25,521</u>		<u>- 19,441</u>	
Net current assets			24,493		24,562
Net assets			<u>24,493</u>		<u>24,562</u>
The funds of the charity					
Unrestricted funds			24,493		24,562
Restricted funds			-		-
Total funds	9		<u>24,493</u>		<u>24,562</u>

These financial statements were approved by the members of the committee and authorised for issue on 28th August 2019 and are signed on their behalf by:



 Julian Bagwell
 Treasurer

THE ARTS SOCIETY OXFORD

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2019

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with the Charities Act 2011 and in accordance with the Statement of Recommended Practice (SORP): Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) as amended by the early adoption of Update Bulletin 1 published on 2nd February 2016 reflecting amendments to FRS102.

The Trust constitutes a public benefit entity as defined by FRS 102.

The Trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

Donations

Donations received are accounted for on a received basis.

Income

All income is included in the statement of financial activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Donations and legacies are reported in the Statement of Financial Activities if they are received or due in the financial year.

Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs 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. Expenditure represents amounts invoiced, including value added tax.

Donations are accounted for on a paid basis.

Taxation

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

2. DONATIONS AND LEGACIES

There were no restrictions placed on donations received during the year. The donations were for general charitable purposes.

THE ARTS SOCIETY OXFORD

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2019

3. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £	Total Funds 2018 £
Donations	326	-	326	106
NADFAS Gift Aid	3,098	-	3,098	300
	<u>3,424</u>	<u>-</u>	<u>3,424</u>	<u>406</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £	Total Funds 2018 £
Subscriptions	24,030	-	24,030	22,815
Guest contributions	339	-	339	301
Coffee contributions	278	-	278	319
Visits	8,290	-	8,290	8,806
Study days	11,734	-	11,734	11,008
	<u>44,671</u>	<u>-</u>	<u>44,671</u>	<u>43,249</u>

5. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £	Total Funds 2018 £
Lecturers	7,014		7,014	5,834
Lecturers entertainment	171		171	452
Venue hire	2,433		2,433	4,414
Coffee expenses	47		47	85
Visit costs	7,822		7,822	8,473
Study day costs	8,815		8,815	8,091
Other events	-		-	-
NADFAS	7,297		7,297	6,414
Church recording	150		150	-
Social activities	158		158	
Other expenses	1,461		1,461	921
Charitable grants	10,287		10,287	7,150
Governance costs	2,659	-	2,659	1,780
	<u>48,314</u>	<u>-</u>	<u>48,314</u>	<u>43,614</u>

THE ARTS SOCIETY OXFORD

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2019

6. GOVERNANCE COSTS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £	Total Funds 2018 £
Governance Costs				
AGM costs	1,926	-	1,926	1,780
Accountancy fees	468	-	468	-
Independent Examiner's fee	180	-	180	-
Trustee expenses	85	-	85	-
Total governance costs	2,659	-	2,659	1,780

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Other debtors	2,918	500
Payments in advance	4,719	4,104
	7,637	4,604

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Other creditors	-	137
Accruals	2,160	-
Income in advance	23,360	19,304
	25,520	19,441

9. ANALYSIS OF FUNDS

	At 1st July 2018 £	Income £	Expenditure £	Transfers between funds £	At 30th June 2019 £
General Funds					
Unrestricted income funds	24,562	48,245	48,314	-	24,493
Total funds	24,562	48,245	48,314	-	24,493

THE ARTS SOCIETY OXFORD

10. RELATED PARTY TRANSACTIONS AND TRUSTEE EXPENSES

The following trustees incurred expenses:

Julian Bagwell	£17
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Kate Nileshtar	£26
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Sarah Whiteley	£42
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There were no other related party transactions.

11. CONTINGENCIES

The trustees have confirmed that there were no contingent liabilities which should be disclosed at 30 June 2019.

12. POST BALANCE SHEET EVENTS

Since the balance sheet date no events have occurred which would have a material effect on these financial statements.