

**THE ARTS SOCIETY OXFORD**

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**30 JUNE 2021**

Charity No: 1175875

**THE ARTS SOCIETY OXFORD**

**UNAUDITED FINANCIAL STATEMENTS**

**YEAR ENDED 30 JUNE 2021**

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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	Sarah Whiteley Hilary Reid-Evans Celia Robinson Pamela Eyton Diana Gordon Ann McIlhinney Allan Taylor David Barron (appointed 6 May 2021) Alison Scott (appointed 5 November 2020) Julia Reece (appointed 25 February 2021) Carol Brownson (appointed 17 September 2020)
Independent examiner	Sheila Parry FCCA SPX Oxford Ltd Peace House 19 Paradise Street Oxford OX1 1LD

# THE ARTS SOCIETY OXFORD

## TRUSTEES' ANNUAL REPORT

### YEAR ENDED 30 JUNE 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 30 June 2021.

#### 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 organised a published programme of nine lectures for its members for the whole year 2020/21, plus the lecture which traditionally follows the AGM (September 2020). As face to face activity within the charity involving members had ceased after mid March, in line with government instructions on Covid-19, all lectures were delivered online using a dedicated Zoom licence. An extra free lecture was arranged before the start of the Society year to help members familiarise themselves with the technology.

Three arts related Study Days planned for the year took place online. These events were made available to those on our waiting list and were self-financing, with the overall surplus contributing to charitable donations during the year.

The charity was unable to organise its usual full programme of visits for its members over the year. When government guidelines allowed, local Oxford walks were arranged for small groups, which were overall self-financing. As an alternative source of interest, members were offered an online series of Virtual Tours by London Blue Badge guides and local Oxford guides. These were very popular and were also made available to our waiting list; a nominal charge was made with any surplus going to the charitable projects funds.

## **THE ARTS SOCIETY OXFORD**

The Arts Society Oxford was also able to support another society, Abingdon, which did not initially have access to a Zoom licence. Their members were offered the opportunity to join our lectures, Study Days and Virtual Tours for the months October to December, with additional funds being paid to the lecturer/guide by Abingdon AS.

### **FINANCIAL REVIEW**

The Society's activities were heavily affected by the restrictions put in place by the UK Government to minimize the spread of COVID-19. As a result of not being able to hold any in-person events this year, expenses were only £22,313 (2020-21: £42,567) significantly lower than budget. Income was also slightly lower, £40,388 (£43,951). The upshot is that the Society is in a strong financial position, with unrestricted income funds of £41,452 as at 30 June 2021 (£25,877).

### **PLANS FOR FUTURE ACTIVITIES**

It remains unclear how our programme of charitable activities for members can best be delivered, at least until the end of 2021. The charity will commence the new Society year with an online AGM, and an online lecture in October. The trustees have approved purchase of a new Zoom licence, at a preferential rate for charities. It is hoped to resume live lectures in November, subject to government guidelines, but the charity will be equipped to return to online activities if necessary. Trustees are actively involving members in looking at a future plan for local visits and resuming in person Study Days when this is possible.

A small number of applications has been received for charitable donations, and it is anticipated this will increase in the autumn as many local organisations pick up their activities again.

# THE ARTS SOCIETY OXFORD

## TRUSTEES' ANNUAL REPORT (CONTINUED)

YEAR ENDED 30 JUNE 2021

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### 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.

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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

.....

Date .....

# THE ARTS SOCIETY OXFORD

## INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF THE ARTS SOCIETY OXFORD FOR THE YEAR ENDED 30 JUNE 2021

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I report on the accounts of the charity for the year ended 30 June 2021 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.

Signed: Sheila Parry

Date:

Sheila Parry FCCA  
SPX Oxford Ltd  
19 Paradise Street  
Oxford  
OX1 1LD

# THE ARTS SOCIETY OXFORD

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 JUNE 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
<b>Income and endowments from:</b>							
Donations and legacies	3	4,140	-	4,140	3,292	-	3,292
Charitable activities	4	34,313	-	34,313	40,627	-	40,627
Investments	5	-	-	-	32	-	32
Other income		1,935	-	1,935	-	-	-
Total income		<u>40,388</u>	<u>-</u>	<u>40,388</u>	<u>43,951</u>	<u>-</u>	<u>43,951</u>
<b>Expenditure on:</b>							
Charitable activities	6	<u>22,313</u>	<u>-</u>	<u>22,313</u>	<u>42,567</u>	<u>-</u>	<u>42,567</u>
Total expenditure		<u>22,313</u>	<u>-</u>	<u>22,313</u>	<u>42,567</u>	<u>-</u>	<u>42,567</u>
Net income / expenditure		18,075	-	18,075	1,384	-	1,384
Transfers between funds		-	-	-	-	-	-
Net movement in funds		<u>18,075</u>	<u>-</u>	<u>18,075</u>	<u>1,384</u>	<u>-</u>	<u>1,384</u>
<b>Reconciliation of funds</b>							
Total funds brought forward		<u>25,877</u>	<u>-</u>	<u>25,877</u>	<u>24,493</u>	<u>-</u>	<u>24,493</u>
Total funds carried forward		<u>43,952</u>	<u>-</u>	<u>43,952</u>	<u>25,877</u>	<u>-</u>	<u>25,877</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 9 to 13 form part of these financial statements.

**THE ARTS SOCIETY OXFORD**

**BALANCE SHEET  
FOR THE YEAR ENDED 30 JUNE 2021**

		2021		2020	
	Note	£	£	£	£
<b>Current assets</b>					
Debtors: Amounts falling due within one year	8	3,501		4,624	
Cash at bank and in hand		<u>62,574</u>		<u>41,941</u>	
		66,075		46,564	
<b>Creditors: Amounts falling due within one year</b>					
	9	<u>- 22,123</u>		<u>- 20,688</u>	
<b>Net current assets</b>			43,952		25,877
<b>Net assets</b>			<u>43,952</u>		<u>25,877</u>
<b>The funds of the charity</b>					
<b>Unrestricted funds</b>			43,952		25,877
<b>Restricted funds</b>			<u>-</u>		<u>-</u>
<b>Total funds</b>	10		<u>43,952</u>		<u>25,877</u>

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

.....

# THE ARTS SOCIETY OXFORD

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2021

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### 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 2021

### 3. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Donations	30	-	30	222
Gift Aid	4,110	-	4,110	3,070
	4,140	-	4,140	3,292

### 4. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Subscriptions 2020/21	23,805	-	23,805	24,210
Coffee contributions	-	-	-	217
Visits income	7,344	-	7,344	9,230
Study day income	2,574	-	2,574	6,970
Celebration day	590	-	590	-
	34,313	-	34,313	40,627

### 5. INCOME FROM INVESTMENTS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Interest	-	-	-	32
	-	-	-	32

  

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Other income	1,935	-	1,935	-
	1,935	-	1,935	-

## THE ARTS SOCIETY OXFORD

### NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2021

#### 6. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Lecturer costs	5,950	-	5,950	6,203
Lecturers entertainment	-	-	-	106
Venue hire	-	-	-	2,373
Visit costs	2,518	-	2,518	8,675
Study day costs	1,650	-	1,650	4,644
Other events	20	-	20	-
TAS	7,426	-	7,426	7,594
Church recording	-	-	-	60
Social activities	-	-	-	50
Other expenses	1,501	-	1,501	631
Charitable grants	2,600	-	2,600	9,700
Governance costs	648	-	648	2,531
	<u>22,313</u>	<u>-</u>	<u>22,313</u>	<u>42,567</u>

# THE ARTS SOCIETY OXFORD

## NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2021

### 7. GOVERNANCE COSTS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
<b>Governance Costs</b>				
AGM costs	-	-	-	1,675
Accountancy fees	468	-	468	666
Independent Examiner's fee	180	-	180	180
Trustee expenses	-	-	-	10
<b>Total governance costs</b>	<u>648</u>	<u>-</u>	<u>648</u>	<u>2,531</u>

### 8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other debtors	-	-
Payments in advance	3,501	4,625
	<u>3,501</u>	<u>4,625</u>

### 9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other creditors	-	76
Accruals	648	672
Income in advance	21,474	19,940
	<u>22,122</u>	<u>20,688</u>

### 10. ANALYSIS OF FUNDS

	At 1st July 2020 £	Income £	Expenditur e £	Transfers between funds £	At Year Ended 30th June 2021 £
<b>General Funds</b>					
Unrestricted income funds	25,877	40,388	22,313	2,500	41,452
Designated funds	-			2,500	2,500
<b>Total funds</b>	<u>25,877</u>	<u>40,388</u>	<u>22,313</u>	<u>-</u>	<u>43,952</u>

# THE ARTS SOCIETY OXFORD

## NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2021

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### 11. RELATED PARTY TRANSACTIONS AND TRUSTEE EXPENSES

The following trustees incurred expenses:

Pam Eyton £52.90

Celia Robinson £34.99

Sarah Whiteley £42.12

There were no other related party transactions.

### 12. CONTINGENCIES

The trustees have confirmed that there were no contingent liabilities which should be disclosed at 30 June 2021.

### 13. POST BALANCE SHEET EVENTS

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