

**THE ARTS SOCIETY OXFORD**

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**30 JUNE 2023**

Charity No: 1175875

**THE ARTS SOCIETY OXFORD**

**UNAUDITED FINANCIAL STATEMENTS**

**YEAR ENDED 30 JUNE 2023**

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# THE ARTS SOCIETY OXFORD

## GENERAL INFORMATION

Registered charity name	The Arts Society Oxford
Charity number	1175875
Principal & registered office address	6 Farm Close Lane Wheatley Oxford OX33 1UG
Trustees	Ann McIlhinney David Barron Ruth Burdett Carol Brownson Susan Hine (appointed 14 September 2022) Stephanie North (resigned January 2023) Steven Rogers (appointed April 2023) Alison Scott (resigned February 2023) David Stern Elizabeth West (appointed April 2023) Raymond Wright
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 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 30 June 2023.

#### 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 2022/23, plus the lecture that traditionally follows the AGM (September 2022). After three years of disruption due to the Covid-19 pandemic, all the lectures were again live in the lecture theatre.

The charity planned three arts-related study days for 2022/23. Two of these took place and were self-financing. The third study day had to be cancelled because the lecturer did not arrive. She admitted that she was at fault and made a payment to the charity to cover its expenses for cancellation of the event.

The charity arranged a range of visits during 2022/23, including two gallery visits and two guided one-day tours of Leighton and Sambourne House in London and Chavenage House in Tetbury. A number of local walks around Oxford, Eynsham and Ewelme were arranged for small groups, which proved to be popular. Overall, the visits programme was self-financing. As an alternative source of interest, members were offered online Virtual Tours of Rome and Mayfair. These were free for our members and were also made available to those on our waiting list, who paid a nominal charge, with any surplus going to the charitable projects funds.

The charity held a garden party at the start of the 2022/23 year to which 2021/22 members were invited. This was held to celebrate the 12th anniversary of The Arts Society Oxford (due to the pandemic, the 10th anniversary event had to be cancelled, and an 11<sup>th</sup> anniversary event could not be held) as well as 10 years of providing financial grants to support local community and educational arts activities. A series of display boards were used to show photographs and paintings from these projects.

# THE ARTS SOCIETY OXFORD

## TRUSTEES' ANNUAL REPORT (CONTINUED)

### YEAR ENDED 30 JUNE 2023

During 2022/23, the charity provided financial support for a range of arts-related projects in the community, with charitable donations totalling £13,860.

#### **FINANCIAL REVIEW**

The accounts show total income for the year of £39,729 (2022: £34,747). This consists mainly of member subscriptions (£11,350), payments by members to go on visits and study days (£10,877) and gift aid (£3,196). Total expenditure was £51,742 (2022: £39,344), the increase reflecting the fact that there have been more in-person events this year. The major items of expenditure were our payment to TAS, our national parent body (£8,163), lecturers' costs (£6,470), visit and study day costs (£9,894), and charitable grants (£13,860).

Overall, the society's funds have shrunk from £39,355 to £27,341. This is still somewhat greater than required by our current reserves policy, which is to keep reserves equivalent to six months' expenditure, that is, approximately £20,000.

#### **PLANS FOR FUTURE ACTIVITIES**

The trustees plan to continue with the principal activities of the charity. A lecture programme for 2023/4 has been agreed, and plans are in place for three more study days. Some visits have already been announced, with more to follow in the coming months. It is likely that the current high level of applications for charitable donations will continue, and the charity will aim to help as many of these community arts projects as possible, within the defined budget.

# THE ARTS SOCIETY OXFORD

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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.

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 ....29/08/2023.....

# THE ARTS SOCIETY OXFORD

## INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF THE ARTS SOCIETY OXFORD FOR THE YEAR ENDED 30 JUNE 2023

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I report on the accounts of the charity for the year ended 30 June 2023, which are set out on pages 7 to 13.

### 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.

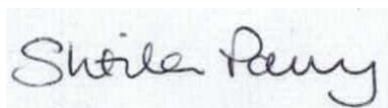
### Independent Examiner's statement

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: 31 August 2023

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 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
<b>Income and endowments from:</b>							
Donations and legacies	3	15,706	-	15,706	16,026	-	16,026
Charitable activities	4	23,948	-	23,948	18,662	-	18,662
Investments	5	75	-	75	59	-	59
Total income		<u>39,729</u>	<u>-</u>	<u>39,729</u>	<u>34,747</u>	<u>-</u>	<u>34,747</u>
<b>Expenditure on:</b>							
Charitable activities	6	<u>51,742</u>	<u>-</u>	<u>51,742</u>	<u>39,344</u>	<u>-</u>	<u>39,344</u>
Total expenditure		<u>51,742</u>	<u>-</u>	<u>51,742</u>	<u>39,344</u>	<u>-</u>	<u>39,344</u>
Net income / expenditure		- 12,014	-	- 12,014	- 4,597	-	- 4,597
Transfers between funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>- 12,014</u>	<u>-</u>	<u>- 12,014</u>	<u>- 4,597</u>	<u>-</u>	<u>- 4,597</u>
<b>Reconciliation of funds</b>							
Total funds brought forward		<u>39,355</u>	<u>-</u>	<u>39,355</u>	<u>43,952</u>	<u>-</u>	<u>43,952</u>
Total funds carried forward		<u><u>27,341</u></u>	<u><u>-</u></u>	<u><u>27,341</u></u>	<u><u>39,355</u></u>	<u><u>-</u></u>	<u><u>39,355</u></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.

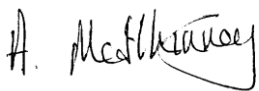


**THE ARTS SOCIETY OXFORD**

**BALANCE SHEET  
FOR THE YEAR ENDED 30 JUNE 2023**

		<b>2023</b>		<b>2022</b>	
	Note	£	£	£	£
<b>Current assets</b>					
Debtors: Amounts falling due within one year	8	5,825		4,778	
Cash at bank and in hand		39,791		55,493	
		45,616		60,270	
<b>Creditors: Amounts falling due within one year</b>					
	9	- 18,273		- 20,914	
<b>Net current assets</b>			27,341		39,355
<b>Net assets</b>			27,341		39,355
<b>The funds of the charity</b>					
<b>Unrestricted funds</b>			27,341		39,355
<b>Restricted funds</b>			-		-
<b>Total funds</b>	10		27,341		39,355

These financial statements were approved by the members of the committee and authorised for issue on .....29/03/2023..... and are signed on their behalf by:



Chair, The Arts Society Oxford

# THE ARTS SOCIETY OXFORD

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2023

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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 2023

### 3. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Donations	12,510	-	12,510	12,850
Gift Aid	3,196	-	3,196	3,176
	15,706	-	15,706	16,026

### 4. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Subscriptions 2022/23	11,350	-	11,350	11,286
Visits income	3,633	-	3,633	5,004
Study day income	7,244	-	7,244	2,372
Garden party	1,721	-	1,721	-
	23,948	-	23,948	18,662

### 5. INCOME FROM INVESTMENTS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Interest	75	-	75	59
	75	-	75	59

# THE ARTS SOCIETY OXFORD

## NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2023

### 6. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Lecturer costs	6,470	-	6,470	6,797
Lecturers entertainment	279	-	279	104
Lecture venue hire	4,233	-	4,233	832
Coffee expenses	-	-	-	19
Visit costs	4,281	-	4,281	5,009
Study day costs	5,613	-	5,613	2,216
Other events	-	-	-	461
TAS	8,163	-	8,163	7,279
Church recording	139	-	139	-
Social activities	163	-	163	270
Garden party	5,130	-	5,130	-
Other expenses	476	-	476	769
Charitable grants	13,860	-	13,860	14,935
Governance costs	2,936	-	2,936	653
	51,742	-	51,742	39,344

# THE ARTS SOCIETY OXFORD

## NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2023

### 7. GOVERNANCE COSTS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
AGM costs	2,241	-	2,241	-
Accountancy fees	515	-	515	468
Independent Examiner's fee	180	-	180	180
Trustee expenses	-	-	-	5
<b>Total governance costs</b>	<u>2,936</u>	<u>-</u>	<u>2,936</u>	<u>653</u>

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

	2023 £	2022 £
Payments in advance	<u>5,825</u>	<u>4,778</u>
	5,825	4,778

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

	2023 £	2022 £
Accruals	2,703	1,098
Income in advance	<u>15,570</u>	<u>19,816</u>
	18,273	20,914

### 10. ANALYSIS OF FUNDS

	At 1st July 2022 £	Income £	Expenditure £	Transfers between funds £	At Year Ended 30th June 2023 £
<b>General Funds</b>					
Unrestricted income funds	<u>39,355</u>	<u>39,729</u>	<u>51,742</u>	<u>-</u>	<u>27,341</u>
<b>Total funds</b>	<u>39,355</u>	<u>39,729</u>	<u>51,742</u>	<u>-</u>	<u>27,341</u>

# THE ARTS SOCIETY OXFORD

## NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2023

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### **11. RELATED PARTY TRANSACTIONS AND TRUSTEE EXPENSES**

The were no trustee expenses during the year.

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 2023.

### **13. POST BALANCE SHEET EVENTS**

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