

THE ARTS SOCIETY OXFORD

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JUNE 2024

Charity No: 1175875

THE ARTS SOCIETY OXFORD

UNAUDITED FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2024

CONTENTS	PAGE
General Information	2
Trustees' Annual Report	3-4
Statement of Trustees' Responsibilities	5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9-13

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 Steven Rogers (resigned October 2023) David Stern Elizabeth West 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 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 30 June 2024.

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 2023/24, plus the lecture that traditionally follows the AGM (September 2023).

The charity held three arts-related study days during 2023/24. The total costs of the study days were met by payments from those attending and an overall surplus was recorded.

The charity arranged a range of visits during 2023/24, including four gallery visits, trips to see plays in Bath and London, a guided one-day coach tour of churches in Oxfordshire with John Piper windows and a residential visit to Newcastle and Northumberland. Several local walks around Oxford and Long Crendon were arranged for small groups, which proved to be popular. As an alternative source of interest, members were offered an online Virtual Tour of Rome but this proved less popular than similar tours provided during the Covid pandemic. Overall, the visits programme was self-financing.

During 2023/24, the charity provided financial support for a range of arts-related projects in the community, with charitable donations totalling £4,040.

THE ARTS SOCIETY OXFORD

TRUSTEES' ANNUAL REPORT (CONTINUED)

YEAR ENDED 30 JUNE 2024

FINANCIAL REVIEW

The accounts show total income for the year of £42,298 (2023: £39,729). This consists mainly of member subscriptions (£12,015), payments by members to go on visits and study days (£16,510) and gift aid (£2,814). Total expenditure was £42,706 (2023: £51,742), the decrease reflecting the fact that there have been less charitable donations made by The Arts Society Oxford this year. The major items of expenditure were visit and study day costs (£14,177), our payment to TAS, our national parent body (£8,650), and lecturers' costs (£6,467).

Overall, the society's funds have shrunk from £27,341 to £26,933. 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 2024/5 has been agreed, plans are in place for three more study days and a range of visits are being arranged. 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

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 August 2024

THE ARTS SOCIETY OXFORD

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF THE ARTS SOCIETY OXFORD FOR THE YEAR ENDED 30 JUNE 2024

I report on the accounts of the charity for the year ended 30 June 2024, 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:

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 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Income and endowments from:							
Donations and legacies	3	13,704	-	13,704	15,706	-	15,706
Charitable activities	4	28,525	-	28,525	23,948	-	23,948
Investments	5	69	-	69	75	-	75
Total income		<u>42,298</u>	<u>-</u>	<u>42,298</u>	<u>39,729</u>	<u>-</u>	<u>39,729</u>
Expenditure on:							
Charitable activities	6	42,706	-	42,706	51,742	-	51,742
Total expenditure		<u>42,706</u>	<u>-</u>	<u>42,706</u>	<u>51,742</u>	<u>-</u>	<u>51,742</u>
Net income / expenditure		- 408	-	- 408	- 12,014	-	- 12,014
Transfers between funds		-	-	-	-	-	-
Net movement in funds		<u>- 408</u>	<u>-</u>	<u>- 408</u>	<u>- 12,014</u>	<u>-</u>	<u>- 12,014</u>
Reconciliation of funds							
Total funds brought forward		<u>27,341</u>	<u>-</u>	<u>27,341</u>	<u>39,355</u>	<u>-</u>	<u>39,355</u>
Total funds carried forward		<u><u>26,933</u></u>	<u><u>-</u></u>	<u><u>26,933</u></u>	<u><u>27,341</u></u>	<u><u>-</u></u>	<u><u>27,341</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.

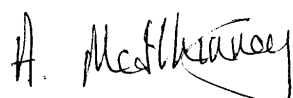
The notes on pages 9 to 13 form part of these financial statements.

THE ARTS SOCIETY OXFORD

BALANCE SHEET FOR THE YEAR ENDED 30 JUNE 2024

		2024		2023	
	Note	£	£	£	£
Current assets					
Debtors: Amounts falling due within one year	8	5,639		5,825	
Cash at bank and in hand		42,201		39,791	
		47,840		45,616	
Creditors: Amounts falling due within one year	9	- 20,907		- 18,273	
Net current assets			26,933		27,341
Net assets			26,933		27,341
 The funds of the charity					
Unrestricted funds			26,933		27,341
Total funds	10		26,933		27,341

These financial statements were approved by the members of the committee and authorised for issue on 29 August 2024 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 2024

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 2024

3. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations	10,890	-	10,890	12,510	-	12,510
Gift Aid	2,814	-	2,814	3,196	-	3,196
	13,704	-	13,704	15,706	-	15,706

4. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Subscriptions 2023/24	12,015	-	12,015	11,350	-	11,350
Visits income	4,972	-	4,972	3,633	-	3,633
Study day income	11,538	-	11,538	7,244	-	7,244
Garden party	-	-	-	1,721	-	1,721
	28,525	-	28,525	23,948	-	23,948

5. INCOME FROM INVESTMENTS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Interest	69	-	69	75	-	75
	69	-	69	75	-	75

THE ARTS SOCIETY OXFORD

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

6. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total Funds 2024	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£	£	£	£
Lecturer costs	6,467	-	6,467	6,470	-	6,470
Lecturer entertainment	244	-	244	279	-	279
Lecture venue hire	4,646	-	4,646	4,233	-	4,233
Coffee expenses	59	-	59	-	-	-
Visit costs	3,791	-	3,791	4,281	-	4,281
Study day costs	10,386	-	10,386	5,613	-	5,613
TAS	8,650	-	8,650	8,163	-	8,163
Church recording	-	-	-	139	-	139
Social activities	359	-	359	163	-	163
Garden party	-	-	-	5,130	-	5,130
Meeting room hire	53	-	53	-	-	-
Other expenses	725	-	725	476	-	476
Charitable grants	4,040	-	4,040	13,860	-	13,860
Governance costs	3,286	-	3,286	2,936	-	2,936
	42,706	-	42,706	51,742	-	51,742

THE ARTS SOCIETY OXFORD

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

7. GOVERNANCE COSTS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
AGM costs	2,638	-	2,638	2,241	-	2,241
Accountancy fees	468	-	648	515	-	515
Independent Examiner's fee	180	-	-	180	-	180
Total governance costs	<u>3,286</u>	<u>-</u>	<u>3,286</u>	<u>2,936</u>	<u>-</u>	<u>2,936</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Payments in advance	5,639	5,825
	<u>5,639</u>	<u>5,825</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Accruals	697	2,703
Income in advance	20,210	15,570
	<u>20,907</u>	<u>18,273</u>

10. ANALYSIS OF FUNDS

	At 1st July 2023 £	Income £	Expenditure £	Transfers between funds £	At Year Ended 30th June 2024 £
General Funds					
Unrestricted income funds	27,341	42,298	42,706	-	26,933
Total funds	<u>27,341</u>	<u>42,298</u>	<u>42,706</u>	<u>-</u>	<u>26,933</u>

THE ARTS SOCIETY OXFORD

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

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 2024.

13. POST BALANCE SHEET EVENTS

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