

REGISTERED COMPANY NUMBER: 08699501 (England and Wales)
REGISTERED CHARITY NUMBER: 1156174

Sussex Arts Academy

Contents of the Financial Statements
for the Year Ended 30 September 2015

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 30 September 2015
for
Sussex Arts Academy

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COMPANIES HOUSE

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Maximus Accountancy Services Limited
47 Kensington Road
Chichester
West Sussex
PO19 7XS

Sussex Arts Academy

Reference and Administrative Details
for the Year Ended 30 September 2015

TRUSTEES	Mr A Bernardi Mr M W G Coleman Mr P A D Griffiths Mr M R Rowbotham Mrs S Bromley (appointed 1.12.2014) Dr J Johnston (resigned 4.11.2014) Mr D A Lamont (resigned 29.11.2014) Mrs D Rooks (appointed 25.4.2015) (resigned 19.10.2015) Ms A M Wadey (appointed 19.10.2015)
REGISTERED OFFICE	Shaker House Golf Links Lane Selsey Chichester West Sussex PO20 9DP
REGISTERED COMPANY NUMBER	08699501 (England and Wales)
REGISTERED CHARITY NUMBER	1156174
INDEPENDENT EXAMINER	Maximus Accountancy Services Limited 47 Kensington Road Chichester West Sussex PO19 7XS
BANKERS	CAF Bank Limited 26 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ

Sussex Arts Academy

Report of the Trustees
for the Year Ended 30 September 2015

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 September 2015. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document
Sussex Arts Academy is a company limited by guarantee having charitable status. It is governed according to its Articles of Association.

Recruitment and appointment of new trustees

The charity may by ordinary resolution appoint a person who is willing to act to be a trustee and determine the rotation in which any trustees are to retire.

A trustee retiring by rotation may be appointed a trustee at any general meeting provided that he or she is recommended for re-election by the trustees, or provided that a proposal is made with the appropriate notice, signed by a member entitled to vote at the meeting and signed by the person who is to be proposed to show his or her willingness to be appointed.

Induction and training of new trustees

On appointment trustees are inducted by the Operations Manager through formal and informal processes. In addition, new trustees are allocated an existing, experienced trustee as a mentor. The mentor has regular contact with the new trustee to identify support and training needs and to ensure that these needs are met. At the end of the trustee's first year a review is carried out with the mentor to discuss the new trustee's experience of induction with a view to identifying issues that need to be improved. Recommendations for improvements are then submitted to the board. The end-of-year review also provides an opportunity to identify the new trustee's on-going support and training needs. All board members have the opportunity to undertake a personal review on an annual basis with the Chairman. It is the Chairman's responsibility to ensure that each trustee has access to the training and support required for them to carry out their statutory duties in line with the values and policies of the charity.

On-going training needs for the board as a whole are identified through a process of self-review. Training focused on the priorities identified is delivered by signposting trustees to relevant resources and programmes that enable them to develop their knowledge and skills on an individual basis, and this can be supplemented through board development sessions led by trustees themselves, or with external input.

Organisational structure

The charity is controlled by the management committee which comprises the trustees of the charity, who are also the directors of the company under company law.

The trustees have the powers to manage the business of the charity. Trustees will normally serve for three years. Each year a third of the trustees are required to retire at the Annual General Meeting. The management committee may appoint a trustee to fill a casual vacancy for the period up to the next Annual General Meeting, when the trustee will retire and be eligible for re-election at that meeting.

The management committee meets on regular occasions during the year, and is responsible for the strategic direction and policies of the organisation. The trustees may call a general meeting at any time provided the appropriate notice is given. No more than 15 months may elapse between Annual General Meetings.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The management committee has conducted a review of the major strategic, business and operational risks to which the charity is exposed and systems have been established to mitigate those risks. Internal risks are minimised by the implementation of financial procedures for authorisation of all transactions and planned projects. These procedures are constantly reviewed to ensure that they meet the current needs of the charity.

Sussex Arts Academy

Report of the Trustees
for the Year Ended 30 September 2015

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of Sussex Arts Academy, as stated in the Articles of Association, are to promote education in arts for young people under the age of 25 who reside and/or attend educational establishments in the county of West Sussex (or adjoining counties in South East England) in such ways as the trustees see fit by:

- referring young people to persons of suitable knowledge and skill for education in arts;
- fundraising and then awarding grants and bursaries, so that young people may take up opportunities for education in arts;
- promoting, supporting and providing information about arts events which will further the knowledge and skills of young people in respect of the arts.

Significant activities

After the demise of the partnership with Tata Consultancy Services in 2013-14, a new partnership was set up with e-PD, Enabling Learning - a school-based organisation with a digital platform enabling the charity to market programmes offered by arts practitioners in the community to schools. A showcase conference in the autumn of 2014 identified a number of practitioners who were willing to trial the use of this platform.

Partnerships were developed and strengthened, including with Creatives Across Sussex, West Sussex Music, Artswork, and the University of Chichester.

There was a successful bid to the Big Lottery Fund which enabled the charity to set up its information technology infrastructure, and free office accommodation and services were provided by the University of Chichester. Funding was also granted to enable the charity to employ a student intern under the GraduateOn scheme.

Work started on projects to trial the sponsorship strand of the charity's remit, with the successful underwriting of the start-up costs for a community theatre group (money which was subsequently recouped through ticket sales), and the planning of a project to develop opportunities in arts and cultural education for children in special schools which, if successful, will attract Arts Council of England funding.

Review of the year

In 2014-15 work continued to develop the charity with a particular focus in the first months of communications with arts practitioners in the community, and on developing a range of social media channels of communication with all potential stakeholders. New partnership arrangements were put in place to secure access to a digital platform to offer courses to schools.

Attention was then focussed on fundraising which resulted in a cash in-flow of approximately £8,000 as well as further contributions in kind.

The result for the year was a deficit of £5,091 (2014: surplus of £39,464) on incoming resources less outgoing resources in the year. The charity's total funds at the end of the year were £34,373 (2014: £39,464) of which £1,485 (2014: £nil) are restricted.

Public benefit

The trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and fulfilling their duties.

Reserves policy

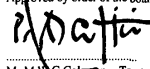
The charity operates on a year by year basis with fundraising targets calculated to maintain reserves at a level which will cover any unexpected increases in costs. Reserves are monitored quarterly against projected expenditure to ensure that they, together with any income, are sufficient to maintain the financial viability of the charity. Levels of fundraising for the year were low and so costs have been kept well below business plan projections in order to maintain sufficient reserves to enable the charity to sustain its development and operations.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Sussex Arts Academy

Report of the Trustees
for the Year Ended 30 September 2015

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



Mr. M. G. Coleman - Trustee

Mr. P. Griffiths.

**Independent Examiner's Report to the Trustees of
Sussex Arts Academy**

I report on the accounts for the year ended 30 September 2015 set out on pages six to thirteen.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) 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 required.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

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

Basis of the 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 statements below.

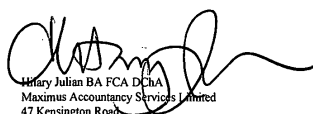
Independent examiner's statement

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
- to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

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.


Henry Julian BA FCA DChA
Maximus Accountancy Services Limited
47 Kensington Road
Chichester
West Sussex
PO19 7XS

Date: 25.4.16

Sussex Arts Academy

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 30 September 2015**

				Year Ended 30.9.15 Total funds £	Period 20.9.13 to 30.9.14 Total funds £
	Notes	Unrestricted funds £	Restricted funds £		
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	2	1,500	8,453	9,953	50,000
Investment income	3	-	-	-	5
Total incoming resources		1,500	8,453	9,953	50,005
RESOURCES EXPENDED					
Charitable activities	4	13,021	593	13,614	9,341
Charitable activities		1,430	-	1,430	1,200
Governance costs					
Total resources expended		14,451	593	15,044	10,541
NET INCOME/(EXPENDITURE) FOR THE YEAR BEFORE TRANSFERS					
		(12,951)	7,860	(5,091)	39,464
Gross transfers between funds	13	6,375	(6,375)	-	-
Net income/(expenditure) for the year		(6,576)	1,485	(5,091)	39,464
RECONCILIATION OF FUNDS					
Total funds brought forward		39,464	-	39,464	-
TOTAL FUNDS CARRIED FORWARD		32,888	1,485	34,373	39,464

The notes form part of these financial statements

Sussex Arts Academy (Registered number: 08629501)

Balance Sheet
At 30 September 2015

	Notes	Unrestricted funds £	Restricted funds £	2015 Total funds £	2014 Total funds £
FIXED ASSETS					
Tangible assets	10	5,893	-	5,893	-
CURRENT ASSETS					
Debtors	11	2,123	-	2,123	-
Cash at bank		26,216	1,485	27,701	46,973
		28,339	1,485	29,824	46,973
CREDITORS					
Amounts falling due within one year	12	(1,344)	-	(1,344)	(7,509)
NET CURRENT ASSETS		26,995	1,485	28,480	39,464
TOTAL ASSETS LESS CURRENT LIABILITIES		32,888	1,485	34,373	39,464
NET ASSETS		32,888	1,485	34,373	39,464
FUNDS	13				
Unrestricted funds:					
General fund				12,888	19,464
Bursary Fund				20,000	20,000
				32,888	39,464
Restricted funds				1,485	-
TOTAL FUNDS				34,373	39,464

The notes form part of these financial statements

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continued...

Sussex Arts Academy (Registered number: 08629501)

Balance Sheet - continued
At 30 September 2015

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2015.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 30 September 2015 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

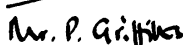
- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its 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 small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Trustees on 22/04/2016 and were signed on its behalf by:



Mr M.W.G. Coleman - Trustee



The notes form part of these financial statements

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Sussex Arts Academy

Notes to the Financial Statements for the Year Ended 30 September 2015

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Grants are recognised in the period in which they are receivable.

Donated services and facilities are recognised in the period in which they are received and valued at the price that the charity estimates it would pay in the open market. An equivalent amount is recognised as expenditure under the appropriate heading in the Statement of Financial Activities.

Resources expended

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.

Resources expended include attributable VAT which cannot be recovered by the charity.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 25% on cost

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.

Designated funds are unrestricted funds which the trustees have designated to be used for a particular purpose. The designation is at the discretion of the trustees and can be changed at any time.

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.

Sussex Arts Academy

Notes to the Financial Statements - continued for the Year Ended 30 September 2015

2. VOLUNTARY INCOME

	Year Ended 30.9.15	Period 20.9.13 to 30.9.14
	£	£
Donations	1,500	-
Grants	8,453	50,000
	<u>9,953</u>	<u>50,000</u>

The donation received in the year is the value attributed to the use of an office and the associated services provided by the University of Chichester on a free of charge basis. The equivalent cost is included as office costs (note 6).

Grants received, included in the above, are as follows:

	Year Ended 30.9.15	Period 20.9.13 to 30.9.14
	£	£
Big Lottery Fund	7,914	-
GraduateOn	539	-
West Sussex County Council	-	50,000
	<u>8,453</u>	<u>50,000</u>

3. INVESTMENT INCOME

	Year Ended 30.9.15	Period 20.9.13 to 30.9.14
	£	£
Bank interest	-	5

4. CHARITABLE ACTIVITIES COSTS

	Direct costs (See note 5)	Support costs (See note 6)	Totals
	£	£	£
Charitable activities	<u>11,905</u>	<u>1,709</u>	<u>13,614</u>

Sussex Arts Academy

Notes to the Financial Statements - continued
for the Year Ended 30 September 2015

5. DIRECT COSTS OF CHARITABLE ACTIVITIES

	Year Ended 30.9.15	Period 20.9.13 to 30.9.14
	£	£
Staff costs	593	-
Conference for stakeholders	1,057	-
Consultancy and other fees	8,825	9,341
Website	864	-
Depreciation	536	-
	<u>11,905</u>	<u>9,341</u>

6. SUPPORT COSTS

	Office costs	Professional fees	Totals
	£	£	£
Governance costs	-	1,430	1,430
Charitable activities	1,709	-	1,709
	<u>1,709</u>	<u>1,430</u>	<u>3,139</u>

Governance costs above include £200 (2014: £300) in respect of independent examiners fees and £600 (2014: £900) in respect of other services provided by the independent examiner.

7. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	Year Ended 30.9.15	Period 20.9.13 to 30.9.14
	£	£
Depreciation - owned assets	<u>536</u>	<u>-</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2015 nor for the period ended 30 September 2014.

Trustees' expenses

During the year one trustee was reimbursed for the cost of website hosting for a period of 24 months and purchase of the domain name. The total amount reimbursed was £864. There were no other trustees' expenses paid for the year ended 30 September 2015.

There were no trustees' expenses paid for the period ended 30 September 2014.

9. STAFF COSTS

The only employee of the charity during the year was a graduate intern who worked on a special project for the charity for one day a week during June and July.

Sussex Arts Academy

Notes to the Financial Statements - continued
for the Year Ended 30 September 2015

10. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
Additions	6,429
DEPRECIATION	
Charge for year	<u>536</u>
NET BOOK VALUE	
At 30 September 2015	<u>5,893</u>
At 30 September 2014	<u>-</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015 £	2014 £
Other debtors	123	-
Loan: Chichester Community Theatre	<u>2,000</u>	<u>-</u>
	<u>2,123</u>	<u>-</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015 £	2014 £
Other creditors	<u>1,344</u>	<u>7,509</u>

13. MOVEMENT IN FUNDS

	At 1.10.14 £	Net movement in funds £	Transfers between funds £	At 30.9.15 £
Unrestricted funds				
General fund	19,464	(12,951)	6,375	12,888
Bursary Fund	<u>20,000</u>	<u>-</u>	<u>-</u>	<u>20,000</u>
	39,464	(12,951)	6,375	32,888
Restricted funds				
Big Lottery Fund	-	7,914	(6,429)	1,485
GraduateOn	<u>-</u>	<u>(54)</u>	<u>54</u>	<u>-</u>
	-	7,860	(6,375)	1,485
TOTAL FUNDS	<u>39,464</u>	<u>(5,091)</u>	<u>-</u>	<u>34,373</u>

Sussex Arts Academy

Notes to the Financial Statements - continued
for the Year Ended 30 September 2015

13. **MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,500	(14,451)	(12,951)
Restricted funds			
Big Lottery Fund	7,914	-	7,914
GraduateOn	539	(593)	(54)
	8,453	(593)	7,860
TOTAL FUNDS	9,953	(15,044)	(5,091)

The general fund represents the working capital of the charity and is unrestricted.

The Bursary Fund is an amount designated by the trustees towards the provision of bursaries.

The Big Lottery Fund is a restricted fund arising from a grant from the Big Lottery Fund toward the purchase of information technology equipment to enable the charity to communicate in a virtual way rather than face to face, give presentations to stakeholders to publicise its activities and to create a website. During the year £6,429 was spent on purchasing information technology equipment and the balance of the grant has been carried forward.

The GraduateOn Fund arose from a grant from the University of Chichester towards the cost of employing an intern. The grant was fully utilised during the year.

Sussex Arts Academy

Detailed Statement of Financial Activities
for the Year Ended 30 September 2015

	Year Ended 30.9.15 £	Period 20.9.13 to 30.9.14 £
INCOMING RESOURCES		
Voluntary income		
Donations	1,500	-
Grants	8,453	50,000
	9,953	50,000
Investment income		
Bank interest	-	5
Total incoming resources	9,953	50,005
RESOURCES EXPENDED		
Charitable activities		
Wages	593	-
Conference for stakeholders	1,057	-
Consultancy and other fees	8,855	9,341
Website	864	-
Depreciation of tangible fixed assets	536	-
	11,905	9,341
Support costs		
Office costs	1	-
Value of serviced office	1,500	-
Insurance	69	-
Postage and stationery	120	-
Sundries	20	-
	1,709	-
Professional fees		
Accountancy fees	600	900
Independent examiners fees	200	300
Accountancy - underprovision in prior year	630	-
	1,430	1,200
Total resources expended	15,044	10,541
Net (expenditure)/income	(5,091)	39,464

This page does not form part of the statutory financial statements