

Report of the Trustees and
Financial Statements for the Year Ended 30 June 2019
for
Art for Cure
(A Company Limited by Guarantee)

RDP Accountants
6 The Square
Martlesham Heath
Ipswich
Suffolk
IP5 3SL

Contents of the Financial Statements
for the Year Ended 30 June 2019

	Page
Report of the Trustees	1
Independent Examiner's Report	2
Statement of Financial Activities	3
Balance Sheet	4
Notes to the Financial Statements	5 to 8

Art for Cure (Registered number: 10054014)

Report of the Trustees
for the Year Ended 30 June 2019

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 June 2019. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

10054014 (England and Wales)

Registered Charity number

1175161

Registered office

Bredfield House C/O Alex Gray
Bredfield
Woodbridge
Suffolk
IP13 6AA

Trustees

A J Gray
N Crocker Company Director (appointed 1.11.18)
Dr I Froud Doctor (appointed 1.11.18)
Ms B E Gray Garden Lecturer
A A Melrose Company Director
D G Sutton Retired (appointed 1.4.19)

Company Secretary

A A Melrose

Independent Examiner

Simon Lasky
ACCA
RDP Accountants
6 The Square
Martlesham Heath
Ipswich
Suffolk
IP5 3SL

Approved by order of the board of trustees on 18 March 2020 and signed on its behalf by:

A J Gray - Trustee

Independent examiner's report to the trustees of Art for Cure ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2019.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Simon Lasky
ACCA
RDP Accountants
6 The Square
Martlesham Heath
Ipswich
Suffolk
IP5 3SL

18 March 2020

Statement of Financial Activities
for the Year Ended 30 June 2019

		30.6.19 Unrestricted fund £	30.6.18 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		165,775	29,600
Other trading activities	2	11,223	202,903
Total		<u>176,998</u>	<u>232,503</u>
 EXPENDITURE ON			
Raising funds	3	2,308	-
Charitable activities			
Grants to Institutions		131,406	200,282
Raising Donations and Legacies		-	(2,258)
Total		<u>133,714</u>	<u>198,024</u>
NET INCOME		<u>43,284</u>	<u>34,479</u>
 RECONCILIATION OF FUNDS			
Total funds brought forward		34,479	-
TOTAL FUNDS CARRIED FORWARD		<u><u>77,763</u></u>	<u><u>34,479</u></u>

Balance Sheet
30 June 2019

	Notes	30.6.19 Unrestricted fund £	30.6.18 Total funds £
FIXED ASSETS			
Investments	6	1	1
CURRENT ASSETS			
Debtors	7	54,844	202,903
Cash at bank		<u>23,730</u>	<u>32,231</u>
		78,574	235,134
CREDITORS			
Amounts falling due within one year	8	(812)	(200,656)
NET CURRENT ASSETS		<u>77,762</u>	<u>34,478</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		77,763	34,479
NET ASSETS/(LIABILITIES)		<u>77,763</u>	<u>34,479</u>
FUNDS	9		
Unrestricted funds		<u>77,763</u>	<u>34,479</u>
TOTAL FUNDS		<u>77,763</u>	<u>34,479</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2019 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 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,
- (b) so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees on 18 March 2020 and were signed on its behalf by:

A J Gray - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. 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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

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.

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.

2. OTHER TRADING ACTIVITIES

	30.6.19	30.6.18
	£	£
Fundraising events	<u>11,223</u>	<u>202,903</u>

3. RAISING FUNDS

Raising donations and legacies

	30.6.19	30.6.18
	£	£
Support costs	<u>2,308</u>	<u>-</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2019 nor for the year ended 30 June 2018.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2019 nor for the year ended 30 June 2018.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	29,600
Other trading activities	202,903
Total	<u>232,503</u>
EXPENDITURE ON	
Charitable activities	
Grants to Institutions	200,282
Raising Donations and Legacies	(2,258)
Total	<u>198,024</u>
NET INCOME	<u>34,479</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>34,479</u></u>
6. FIXED ASSET INVESTMENTS	
	Shares in group undertakings £
MARKET VALUE	
At 1 July 2018 and 30 June 2019	<u>1</u>
NET BOOK VALUE	
At 30 June 2019	<u>1</u>
At 30 June 2018	<u><u>1</u></u>

There were no investment assets outside the UK.

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.19	30.6.18
	£	£
Other Debtors	<u>54,844</u>	<u>202,903</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.19	30.6.18
	£	£
Accruals and deferred income	-	200,283
Accrued expenses	<u>812</u>	<u>373</u>
	<u>812</u>	<u>200,656</u>

9. MOVEMENT IN FUNDS

	At 1.7.18	Net movement in funds	At 30.6.19
	£	£	£
Unrestricted funds			
General fund	34,479	43,284	77,763
TOTAL FUNDS	<u>34,479</u>	<u>43,284</u>	<u>77,763</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	176,998	(133,714)	43,284
TOTAL FUNDS	<u>176,998</u>	<u>(133,714)</u>	<u>43,284</u>

Comparatives for movement in funds

	At 1.7.17	Net movement in funds	At 30.6.18
	£	£	£
Unrestricted funds			
General fund	-	34,479	34,479
TOTAL FUNDS	<u>-</u>	<u>34,479</u>	<u>34,479</u>

9. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	232,503	(198,024)	34,479
TOTAL FUNDS	<u>232,503</u>	<u>(198,024)</u>	<u>34,479</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.7.17 £	Net movement in funds £	At 30.6.19 £
Unrestricted funds			
General fund	-	77,763	77,763
TOTAL FUNDS	<u>-</u>	<u>77,763</u>	<u>77,763</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	409,501	(331,738)	77,763
TOTAL FUNDS	<u>409,501</u>	<u>(331,738)</u>	<u>77,763</u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 June 2019.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.