

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2024  
FOR  
THE ST IVES (CORNWALL) ARTS CLUB SOCIETY CIO**

Greenwood Wilson  
The Old School  
The Stennack  
St Ives  
Cornwall  
TR26 1QU

**THE ST IVES (CORNWALL) ARTS CLUB SOCIETY CIO**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

	<b>Page</b>
<b>Report of the Trustees</b>	1
<b>Independent Examiner's Report</b>	2
<b>Statement of Financial Activities</b>	3
<b>Statement of Financial Position</b>	4
<b>Notes to the Financial Statements</b>	5 to 8
<b>Detailed Statement of Financial Activities</b>	9

# THE ST IVES (CORNWALL) ARTS CLUB SOCIETY CIO

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2024

The trustees present their report with the financial statements of the charity for the year ended 30 September 2024. 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 2019).

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Governing document

The charity is controlled by its governing document, a Charitable Incorporated Organisation as defined by the Charities Act 2011 (hereinafter called the 'CIO').

### REFERENCE AND ADMINISTRATIVE DETAILS

#### Registered Charity number

1182423

#### Principal address

Westcotts Quay  
St Ives  
Cornwall  
TR26 2DY

#### Trustees

Stephen Litherland  
Janet Axten  
Brian Richards – appointed 1 October 2023  
Philip Gee – appointed 1 October 2023

#### Independent Examiner

Robert Langley CTA ATT  
Greenwood Wilson  
The Old School  
The Stennack  
St Ives  
Cornwall  
TR26 1QU

Approved by order of the board of trustees on 11 December 2024 and signed on its behalf by:

Stephen Litherland - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE ST IVES (CORNWALL) ARTS CLUB SOCIETY CIO**

**Independent examiner's report to the trustees of The St Ives (Cornwall) Arts Club Society CIO**

I report to the charity trustees on my examination of the accounts of The St Ives (Cornwall) Arts Club Society CIO (the Trust) for the year ended 30 September 2024.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

**Independent examiner's statement**

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Robert Langley CTA ATT

Greenwood Wilson  
The Old School  
The Stennack  
St Ives  
Cornwall  
TR26 1QU

11 December 2024

**THE ST IVES (CORNWALL) ARTS CLUB SOCIETY CIO**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

	Notes	2024 Unrestricted fund £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Voluntary income		17,098	16,375
<b>Charitable activities</b>			
Charitable activities		<u>61,486</u>	<u>55,003</u>
<b>Total</b>		<u>78,584</u>	<u>71,378</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Charitable activities		<u>67,870</u>	<u>77,818</u>
<b>NET INCOME/(EXPENDITURE)</b>		10,714	(6,440)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		25,928	32,368
		_____	_____
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>36,642</u>	<u>25,928</u>

The notes form part of these financial statements

**THE ST IVES (CORNWALL) ARTS CLUB SOCIETY CIO**

**STATEMENT OF FINANCIAL POSITION  
30 SEPTEMBER 2024**

	Notes	2024 Unrestricted fund £	2023 Total funds £
<b>CURRENT ASSETS</b>			
Cash at bank and in hand		37,302	26,588
<b>CREDITORS</b>			
Amounts falling due within one year	4	(660)	(660)
<b>NET CURRENT ASSETS</b>		<u>36,642</u>	<u>25,928</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>36,642</u>	<u>25,928</u>
<b>NET ASSETS</b>		<u>36,642</u>	<u>25,928</u>
<b>FUNDS</b>	5		
Unrestricted funds		<u>36,642</u>	<u>25,928</u>
<b>TOTAL FUNDS</b>		<u>36,642</u>	<u>25,928</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 11 December 2024 and were signed on its behalf by:

Stephen Litherland - Trustee

The notes form part of these financial statements

## THE ST IVES (CORNWALL) ARTS CLUB SOCIETY CIO

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charity, 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

##### **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.

##### **Taxation**

The charity is exempt from 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. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2024 nor for the year ended 30 September 2023.

##### **Trustees' expenses**

There were no trustees' expenses paid for the year ended 30 September 2024 nor for the year ended 30 September 2023.

THE ST IVES (CORNWALL) ARTS CLUB SOCIETY CIO

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2024

3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Voluntary income	<u>16,375</u>
<b>Charitable activities</b>	
Charitable activities	<u>55,003</u>
<b>Total</b>	<u>71,378</u>
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Charitable activities	<u>77,818</u>
<b>NET INCOME/(EXPENDITURE)</b>	(6,440)
	-----
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	<u>32,368</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>25,928</u>

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Accruals and deferred income	<u>660</u>	<u>660</u>

**THE ST IVES (CORNWALL) ARTS CLUB SOCIETY CIO**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

**5. MOVEMENT IN FUNDS**

	At 1/10/23 £	Net movement in funds £	At 30/09/24 £
<b>Unrestricted funds</b>			
General fund	25,928	10,714	36,642
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>25,928</u>	<u>10,714</u>	<u>36,642</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	78,584	67,870	10,714
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>78,584</u>	<u>67,870</u>	<u>10,714</u>

**Comparatives for movement in funds**

	At 1/10/22 £	Net movement in funds £	At 30/09/23 £
<b>Unrestricted funds</b>			
General fund	32,368	(6,440)	25,928
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>32,368</u>	<u>(6,440)</u>	<u>25,928</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	71,378	(77,818)	(6,440)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>71,378</u>	<u>(77,818)</u>	<u>(6,440)</u>

**THE ST IVES (CORNWALL) ARTS CLUB SOCIETY CIO**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

**5. MOVEMENT IN FUNDS - continued**

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

	At 1/10/22 £	Net movement in funds £	At 30/09/24 £
<b>Unrestricted funds</b>			
General fund	32,368	4,274	36,642
	_____	_____	_____
<b>TOTAL FUNDS</b>	<u>32,368</u>	<u>4,274</u>	<u>36,642</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 £
<b>Unrestricted funds</b>			
General fund	149,962	145,688	4,274
	_____	_____	_____
<b>TOTAL FUNDS</b>	<u>149,962</u>	<u>145,688</u>	<u>4,274</u>

**6. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 30 September 2024.

**THE ST IVES (CORNWALL) ARTS CLUB SOCIETY CIO**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

	2024 £	2023 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Voluntary income</b>		
Theatre room hire and ticket sales	6,437	7,532
Membership fees	6,130	6,113
Exhibition room hire	<u>4,531</u>	<u>2,730</u>
	17,098	16,375
<b>Charitable activities</b>		
Exhibition room income	60,106	46,559
Grants and donations	500	4,630
Fundraising events	<u>880</u>	<u>3,814</u>
	<u>61,486</u>	<u>55,003</u>
<b>Total incoming resources</b>	78,584	71,378
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Rates and water	491	274
Insurance	3,845	4,029
Light and heat	3,772	2,268
Telephone	516	1,015
Sundries	2,126	210
Printing costs	142	714
Licences and subscriptions	1,486	620
Repairs and renewals	3,659	24,245
Cleaning	5,092	3,407
Theatre production costs	3,748	5,977
Catering and bar	1,002	1,238
Commission	40,586	31,967
Charitable donations	160	-
Accountancy	660	660
Bank charges	90	83
Refunds	395	871
Valuations	<u>100</u>	<u>240</u>
	<u>67,870</u>	<u>77,818</u>
Total resources expended	<u>67,870</u>	<u>77,818</u>
<b>Net income/(expenditure)</b>	<u>10,714</u>	<u>(6,440)</u>

This page does not form part of the statutory financial statements