

# London Region Arts Club

(A company limited by guarantee)

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 July 2023

Smith-Milne & Co. Limited  
Chartered Certified Accountants  
23 Church Street  
Rickmansworth  
Hertfordshire  
WD3 1DE

# **London Region Arts Club**

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# **London Region Arts Club**

## **Company Information**

|                          |   |
|--------------------------|---|
| <b>Directors</b>         | Dr Stuart Peter Mitchell<br>Mrs Sarah Louise Thomas<br>Mrs Linda Fenton Anderson<br>Ms Louise Slade<br>Mrs Lynda Teresa Wood<br>Mr Selwyn Jeffrey Arnold<br>Mrs Caroline Jane Johnson<br>Miss Cheryl Julie Watson |
| <b>Company secretary</b> | Mrs Linda Fenton Anderson   |
| <b>Registered office</b> | 23 Church Street<br>Rickmansworth<br>Hertfordshire<br>WD3 1DE   |
| <b>Accountants</b>       | Smith-Milne & Co. Limited<br>Chartered Certified Accountants<br>23 Church Street<br>Rickmansworth<br>Hertfordshire<br>WD3 1DE   |

## **London Region Arts Club**

### **Directors' Report for the Year Ended 31 July 2023**

The directors present their report and the financial statements for the year ended 31 July 2023.

#### **Directors of the company**

The directors who held office during the year were as follows:

Dr Stuart Peter Mitchell

Mrs Sarah Louise Thomas

Mrs Linda Fenton Anderson - Company secretary and director

Ms Louise Slade

Mrs Lynda Teresa Wood

Mr Selwyn Jeffrey Arnold

Mrs Caroline Jane Johnson

Miss Cheryl Julie Watson

#### **Principal activity**

The principal activity of the company is provide events and workshops for members of the company

#### **Small companies provision statement**

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

Approved and authorised by the Board on 21 February 2024 and signed on its behalf by:

.....

Mrs Sarah Louise Thomas

Director

.....

Mr Selwyn Jeffrey Arnold

Director

**Chartered Certified Accountants' Report to the Board of Directors on the Preparation of the  
Unaudited Statutory Accounts of  
London Region Arts Club  
for the Year Ended 31 July 2023**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of London Region Arts Club for the year ended 31 July 2023 as set out on pages 4 to 10 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <https://www.accaglobal.com/gb/en/member/standards/rules-and-standards/rulebook.html>.

This report is made solely to the Board of Directors of London Region Arts Club, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of London Region Arts Club and state those matters that we have agreed to state to the Board of Directors of London Region Arts Club, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/gb/en/technical-activities/technical-resources-search/2009/october/factsheet-163-audit-exempt-companies.html>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than London Region Arts Club and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that London Region Arts Club has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of London Region Arts Club. You consider that London Region Arts Club is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of London Region Arts Club. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....  
Smith-Milne & Co. Limited  
Chartered Certified Accountants  
23 Church Street  
Rickmansworth  
Hertfordshire  
WD3 1DE

21 February 2024

## London Region Arts Club

### Profit and Loss Account for the Year Ended 31 July 2023

|  | Note | 2023<br>£             | 2022<br>£             |
|--|------|-----------------------|-----------------------|
| Turnover                                     |      | 1,384                 | 1,496                 |
| Cost of sales                                |      | <u>(1,783)</u>        | <u>(1,997)</u>        |
| Gross deficit                                |      | (399)                 | (501)                 |
| Administrative expenses                      |      | <u>(2,692)</u>        | <u>(3,708)</u>        |
| Operating deficit                            |      | (3,091)               | (4,209)               |
| Other interest receivable and similar income |      | <u>172</u>            | <u>4</u>              |
| Deficit before tax                           |      | (2,919)               | (4,205)               |
| Tax on loss                                  |      | <u>(33)</u>           | <u>(1)</u>            |
| Deficit for the financial year               |      | <u><u>(2,952)</u></u> | <u><u>(4,206)</u></u> |

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

## London Region Arts Club

### Statement of Comprehensive Income for the Year Ended 31 July 2023

|   | 2023<br>£             | 2022<br>£             |
|---|-----------------------|-----------------------|
| Deficit for the year                    | <u>(2,952)</u>        | <u>(4,206)</u>        |
| Total comprehensive income for the year | <u><u>(2,952)</u></u> | <u><u>(4,206)</u></u> |

**London Region Arts Club**  
**(Registration number: 02035307)**  
**Balance Sheet as at 31 July 2023**

|   | Note     | 2023<br>£ | 2022<br>£ |
|---|----------|-----------|-----------|
| <b>Current assets</b>                                 |          |           |           |
| Debtors   | <u>4</u> | 866       | 481       |
| Cash at bank and in hand                              |          | 38,991    | 42,143    |
|   |          | 39,857    | 42,624    |
| <b>Creditors:</b> Amounts falling due within one year | <u>5</u> | (1,159)   | (974)     |
| <b>Net assets</b>                                     |          | 38,698    | 41,650    |
| <b>Reserves</b>                                       |          |           |           |
| Retained earnings                                     |          | 38,698    | 41,650    |
| Surplus   |          | 38,698    | 41,650    |

For the financial year ending 31 July 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on 21 February 2024 and signed on its behalf by:

.....  
Mrs Sarah Louise Thomas  
Director

.....  
Mr Selwyn Jeffrey Arnold  
Director



## London Region Arts Club

### Statement of Changes in Equity for the Year Ended 31 July 2023

|                      | <b>Retained<br/>earnings<br/>£</b> | <b>Total<br/>£</b> |
|----------------------|------------------------------------|--------------------|
| At 1 August 2022     | 41,650                             | 41,650             |
| Deficit for the year | (2,952)                            | (2,952)            |
|                      | <hr/>                              | <hr/>              |
| At 31 July 2023      | 38,698                             | 38,698             |
|                      | <hr/> <hr/>                        | <hr/> <hr/>        |
|                      | <b>Retained<br/>earnings<br/>£</b> | <b>Total<br/>£</b> |
| At 1 August 2021     | 45,856                             | 45,856             |
| Deficit for the year | (4,206)                            | (4,206)            |
|                      | <hr/>                              | <hr/>              |
| At 31 July 2022      | 41,650                             | 41,650             |
|                      | <hr/> <hr/>                        | <hr/> <hr/>        |

# **London Region Arts Club**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 July 2023**

### **1 General information**

The company is a company limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £Nil towards the assets of the company in the event of liquidation.

The address of its registered office is:  
23 Church Street  
Rickmansworth  
Hertfordshire  
WD3 1DE  
United Kingdom

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Going concern**

The financial statements have been prepared on a going concern basis.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the provision of events and workshops for members of the company in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

#### **Depreciation**

## London Region Arts Club

### Notes to the Unaudited Financial Statements for the Year Ended 31 July 2023

| Asset class         | Depreciation method and rate |
|---------------------|------------------------------|
| Plant and machinery | 25% reducing balance         |

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 1 (2022 - 1).

### 4 Debtors

|                | 2023<br>£  | 2022<br>£  |
|----------------|------------|------------|
| <b>Current</b> |            |            |
| Trade debtors  | 352        | -          |
| Prepayments    | 514        | 481        |
|                | <u>866</u> | <u>481</u> |

## London Region Arts Club

### Notes to the Unaudited Financial Statements for the Year Ended 31 July 2023

#### 5 Creditors

##### Creditors: amounts falling due within one year

|                              | 2023<br>£    | 2022<br>£  |
|------------------------------|--------------|------------|
| <b>Due within one year</b>   |              |            |
| Taxation and social security | 42           | 9          |
| Accruals and deferred income | 1,117        | 965        |
|                              | <u>1,159</u> | <u>974</u> |

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.