



RHYTHMS OF THE WORLD

(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

www.rotw.uk

Registered Charity in England and Wales no. 1090835

Company registered in England and Wales no. 4101158

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR
THE YEAR ENDED 31 AUGUST 2022**

Trustees

Elizabeth Cranfield (resigned 21 March 2022)
Keith Fitzpatrick-Matthews
Phaedra Furphy
Regina van der Leeuw (resigned 21 March 2022)
Samantha Harper (appointed 21 March 2022)

Company registered number

04101158

Charity registered number

1090835

Registered office

60 Uplands Avenue, Hitchin, Hertfordshire, SG4 9NL

Principal operating office

60 Uplands Avenue, Hitchin, Hertfordshire, SG4 9NL

Acting Company Secretary

John Brierley

Accountants

None appointed

Bankers

National Westminster Bank PLC, 12 High Street, Hitchin, Hertfordshire, SG5 1YY

Website

www.rotw.uk

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2022

The Trustees present their report and accounts for the year ended 31 August 2022. This Trustees' report is also a Directors' report as required by s417 of the Companies Act 2006 and all the Trustees are also Directors. This report has been prepared in accordance with the special provisions relating to small companies within part 15 of the Companies Act 2006. The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts.

Objectives and Activities

Rhythms of the World (ROTW) is a registered Charity run by volunteers with the following objectives:

- To provide an opportunity for local communities to organise and participate in events that celebrate culture and the arts
- To organise events that stimulate common interest and understanding between different cultures and community groups
- To provide a stimulus to public interest in the arts in and around Hertfordshire
- To organise events that educate the public of the contribution made to the arts by our diverse community
- To provide opportunities for people to volunteer or to gain an educational experience in the arts
- To reach out to audiences that cannot normally access artistic and cultural events
- To promote events and raise funds to support the annual programme of events
- To remain well governed and financially sustainable

The Trustees confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'.

Event Objectives in 2022

- To organise a significant artistic & cultural event that celebrates racial and cultural diversity through the arts.
- To support a 'Festival Fringe' of events in partnership with other charities or commercial organisations from the local and Hertfordshire community.

Key achievements in 2022

No event was held nor was any production activity able to be organised in 2022.

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TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 AUGUST 2022

Volunteers

The Trustees are aware of those taking the responsibility of being on the Charity's organising committee, and they wish to publicly thank those people and their teams for their continued support and interest throughout the year.

The Charity's financial position

Total expenditure for the year was £335.00 (2021: £548) and revenue was £125.00 (2021: £nil) resulting in a net deficit of £210.00 (2020 net deficit of £426).

The Future

There was no festival, or any events, in 2022. The Trustees continued to review the financial health and feasibility of the Charity. They have concluded that it will not be possible to hold a festival, or other event, in the foreseeable future due to dwindling active membership and local organisational constraints. With deepest regret, the Trustees have agreed that the Charity is no longer sustainable and will seek a special resolution to dissolve it at the 2023 AGM.

Reserves and Financial Management Policy

The Trustees recognise expenditure must be managed in line with current balances and predicted income for the year. The Trustees are managing the organisation of the Charity so that the Charity can meet its liabilities as they fall due.

Risk management

The Trustees continue to regularly review operational risks to which the Charity is exposed and mitigate those risks through event planning. Compliance with the highest levels of health and safety legislation and industry standards is central to the planning of each year's festival programme. Good working relationships have been established with local authorities and regulatory bodies. Planned spending is monitored against a conservative estimate of income.

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TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 AUGUST 2022

Structure, governance and management

The Charity's governing document is the Articles of Association. The Charity is a company limited by guarantee and became a registered charity on 28 February 2002.

The Trustees, who are also the directors for the purpose of company law, who served during the year, are:

Elizabeth Cranfield (resigned 21st March 2022);
Keith Fitzpatrick-Matthews; (Re-appointed, 21st March 2022)
Phaedra Furphy – (Chair of Trustees – re-appointed 21st March 2022);
Regina Van der Leeuw (resigned 21st March 2022);
Samantha Harper (appointed 21st March 2022).

None of the Trustees has any beneficial interest in the company. All the Trustees are members of the company and guarantee to contribute £10 in the event of winding up.

As set out in the Articles of Association (adopted on 16 January 2012), the Trustees retire following their fixed three-year term at each General Meeting. All members are advised of the retiring Trustees and a list of those nominated or otherwise put forward to be Trustees for the coming year.

Chair, on behalf of the Trustees

Phaedra Furphy

Dated XX/XX/XXXX .

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Statement of financial activities

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Total 2020 £
<u>Income from:</u>					
Donations and grants	3	125	-	125	-
Charitable activities	4	-	-	-	-
Total income		125	-	125	-
<u>Expenditure on:</u>					
Charitable activities	5	335	nil	335	548
Total resources expended		335	nil	335	548
Net movement in funds		(210)	nil	(210)	(648)
Fund balances at 1 September 2021		5,500	nil	5,500	6,048
Fund balances at 31 August 2022		5,290	-	5,290	5,500

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

The notes on pages 8 to 14 form part of these financial statements.

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Balance Sheet		2022		2021	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	8		1		1
Current assets					
Stock		-		-	
Debtors	9	-		-	
Cash at bank and in hand		<u>5,290</u>		<u>5,500</u>	
		5,290		5,500	
Creditors: amounts falling due within one year	10	(-)		(-)	
		<u> </u>		<u> </u>	
Net current assets			<u>5,290</u>		<u>5,500</u>
Total assets less current liabilities			<u><u>5,290</u></u>		<u><u>5,500</u></u>
Income funds					
	11				
Restricted funds		-		-	
General unrestricted funds		<u>5,290</u>		<u>5,500</u>	
			<u>5,290</u>		<u>5,500</u>
			<u><u>5,290</u></u>		<u><u>5,500</u></u>

The trustees consider that the company is entitled to the exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of the financial statements.

The financial statements were approved by the Trustees on and signed on their behalf by:-

.....
P Furphy - Chair, on behalf of the Trustees

Company Registration No. 04101158

The notes on pages 8 to 14 form part of these financial statements.

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Accounting policies

Charity information

Rhythms of the World is a private company limited by guarantee incorporated in England and Wales.

In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the Charity.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation unless performance conditions require deferral of the amount.

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1 Accounting policies contd.

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	33% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third part, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Governance costs are those incurred in connection with administration of the Company and compliance with constitutional and statutory requirements.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Debtors are recognised at the settlement amount after any discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

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1.9 Basic financial liabilities

Basic financial liabilities are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event. It is probable that a transfer of economic benefit will be required in settlement and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced the payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts.

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Voluntary income

	Unrestricted funds general 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
Donations	125	-	125	-
Grants	-	-	-	-
	<u>125</u>	<u>-</u>	<u>125</u>	<u>-</u>
For the year ended 31 August 2022	<u>125</u>	<u>-</u>		<u>-</u>

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4 Income from charitable activities

	Unrestricted funds general 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
Outreach activities	-	-	-	-
	-	-	-	-
For the year ended 31 August 2022	-	-	-	-

In the current and comparative year, the Charity was engaged in several outreach activities.

5 Analysis of expenditure on charitable activities

	Unrestricted funds general 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
Production costs	-	-	-	-
Donation	-	-	-	-
Governance costs	335	-	335	548
	335	-	335	548
For the year ended 31 August 2022	548	-	548	548

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6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

During the year, none of the trustees received any reimbursement for expenses (2021: £nil).

There were no related party transactions in the year.

7 Staff costs

The charity has no employees other than the Trustees during the year (2021: nil).

8 Tangible fixed assets

	Plant and machinery
	£
Cost	
At 1 September 2022 and 31 August 2021	1,500
	<hr/>
Depreciation	
At 1 September 2022 and 31 August 2021	1,499
	<hr/>
Carrying amount	
At 31 August 2022	1
	<hr/> <hr/>

9 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Other debtors	-	-
	<hr/>	<hr/>

10 Creditors: amounts falling due within one year

	2022	2021
	£	£
Other taxation and social security	-	-
Accruals and deferred income	-	-
	<hr/>	<hr/>
	<hr/> <hr/>	<hr/> <hr/>

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11 Analysis of funds

	Movement in funds			Balance at 31 Aug 2022
	Balance at 1 Sept 2021	Incoming resources	Resources expended	
	£	£	£	£
Unrestricted funds	5,500	125	(335)	5,290
Restricted funds	-	-	-	-
	<u>5,500</u>	<u>125</u>	<u>(335)</u>	<u>5,290</u>

12 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	Total
	2022	2022	2022	2021
	£	£	£	£
Fund balances at 31 August 2022 are represented by:				
Tangible assets	1	-	1	1
Current assets	5,290	-	5,290	5,500
Current liabilities	-	-	-	-
	<u>5,291</u>	<u>-</u>	<u>5,291</u>	<u>5,501</u>

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13 Comparative Statement of Financial Activities 2021

	Unrestricted funds	Restricted funds	Total
	2021	2021	2021
	£	£	£
Income from:			
Donations and legacies	-	-	-
Charitable activities	-	-	-
	<u> </u>	<u> </u>	<u> </u>
	-	-	-
	<u> </u>	<u> </u>	<u> </u>
 Expenditure on:			
Charitable activities	548	-	548
	<u> </u>	<u> </u>	<u> </u>
Total expenditure	548	-	548
	<u> </u>	<u> </u>	<u> </u>
 Net movement in funds	(548)	-	(548)
 Reconciliation of funds:			
 Total funds brought forward	6,048	-	6,048
	<u> </u>	<u> </u>	<u> </u>
Total funds at 31 August 2021	5,500	-	5,500
	<u> </u>	<u> </u>	<u> </u>