**THE ARTS SOCIETY SOLIHULL**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2026**

**Basis of accounting and accounting policies**

The financial statements are prepared on an accruals basis and in accordance with the Statement of Recommended Accounting Practice: Accounting and Reporting by Charities (SORP 2005), issued in March 2005.

**Income and Expenditure**

The annual payment of the Society's Service Charge to the National Arts Society and the West Midlands Area Arts Society is for the year January to December. The fee is non-refundable and as such the Committee includes the whole charge in the Society's annual accounts for each year ending 30th June.

**Balance Sheet**

All renewal and new membership fees received for the 26/27 membership year, prior to 1.7.26 are reflected in the creditors figure in our current liabilities in the Balance Sheet.

The cash on deposit of £21,311.00 is a Community Saver account with Skipton Building Society, opened in 2023 for the purposes of a reserve fund to protect the Society's sustainability and provide capacity to manage unforeseen financial difficulties. The interest is variable and paid annually in October.
The Committee sets and reviews the policy for its reserves having regard to the Society's financial position and commitments.

THE ARTS SOCIETY SOLIHULL
Balance Sheet
For the year to 30th June 2026

| | 2025/26 | 2024/25 |
|---|---|---|
| **Current assets** | | |
| Cash at bank (No. 1 Acc) | 40,228 | 36,414 |
| Cash at bank (No. 2 Acc) | 18,057 | 17,055 |
| Cash on deposit Skipton | 21,311 | 20,718 |
| Cash in hand | 80 | 80 |
| **Other debtors** | | |
| Loan - Patricia Fay Fund | 500 | 500 |
| Prepayment 26/27 events | 2,342 | 1,120 |
| | 82,518 | 75,887 |
| **Current liabilities** | | |
| Creditors & Accruals | 26,917 | 17,179 |
| | 26,917 | 17,179 |
| **Net assets** | 55,601 | 58,708 |
| ACCUMULATED FUND | | |
| Balance as at 30th June 2025 | 58,708 | 44,948 |
| Surplus/Deficit for the year | (3,107) | 13,760 |
| Balance as at 30th June 2026 | 55,601 | 58,708 |

**Approved on behalf of the Committee**

Chairman J L Carver

Judith carver

Treasurer

Diane Grainger

REPORT TO THE MEMBERS OF THE ARTS SOCIETY SOLIHULL

I have examined the foregoing Balance Sheet as at 30th June 2021 together with the Income and Expenditure Account for the year ended on that date and in my opinion they are correctly prepared in accordance with the Society's records produced to me.

Independent Examiner

C A Orford

Carole Orford