



Wotton Arts Project

(A company limited by guarantee)

Operating as Under the Edge Arts

**Report and Unaudited Financial Statements
Year ending 31 March 2018**

Charity number: 1112129

Company number: 5468311

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Wotton Arts Project: Report of the trustees for the year ending 31 March 2018

The Trustees present their report and the financial statements of the charity for the year ended 31 March 2018, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities.

Chair's report

Under the Edge Arts can report another successful year in the year to 31st March 2018. The demand in Wotton and the surrounding area for our classes, workshops, performances, exhibitions and events remains high.

The organisation depends on volunteers. One in particular, Co-Chair Martin Clarke, deserves special mention. He conceived and organised the Wotton Art and Garden Trail in May 2017 as part of Wotton Arts Festival; he organised the marathon Spring Into Summer in March 2018 and devised the transformational plans for The Courtyard Garden that was completed and opened to great acclaim in May 2018 as part of the Wotton Secret Gardens Trail and in time for Britain in Bloom judging in July.

Furthermore he has increased the standing and reputation of the organisation by offering Wotton Town Council his services to collect the thoughts of arts and related organisations to formulate a Cultural Strategy for incorporation into an updated Wotton Town Plan and a wider Stroud Cultural strategy. He has also encouraged UTEA to become an active member of Create Gloucester, administered from Prema Arts in Uley.

He signaled at the AGM in December 2017 he would to stand down as co-chair in 2018, as will co- chair Norman Dadd. Thankfully Martin intends to continue to fundraise for UTEA and he has already committed to A Garden and Sculpture Trail in 2019.

Two long-standing volunteers resigned at the AGM in 2017 and deserve special mention. Jackie Aldridge and Gordon Phillips had been Trustees since Wotton Arts Project was formed in 2004. Jackie was Treasurer throughout and we are indebted to her for all her efforts and accounting professionalism over the years. Gordon has a music teaching background and has performed on many occasions with his own band. He founded Wotton Arts Festival in 1950, helped them celebrate its 48th Festival in 2018, has decided to take life a bit easier but continues to be their Chair. We wish them both well.

Bridging the gap between income and expenditure is a constant preoccupation for the Board. The result for the year is a loss of £2,259 but includes a one-off cost of £3,208 for painting the exterior woodwork. So our operations bridged the traditional £6,000 gap with a surplus of £949.

The membership scheme has been revamped, re-launched and is still seen by the Board as a major opportunity for income growth. We have a volunteer for membership records but still need a volunteer to champion development. Without such growth will remain slow.

We are pleased to report that all bar one of our course tutors have accepted our increased hall hire charges, following our lease increase.

Our involvement in the 2017 Blues Festival was limited to hosting workshops in keyboards, guitar, slide guitar, harmonica, a Blues Jam Session and a single performance by The Patsy Gamble Collective. Our thanks to Ken and Kate Tucker for sponsoring that performance that enabled us to allow free entry as requested by the Festival organisers. UTEA Trustee Jim Sinkinson continues to be a link for UTEA on their Committee.

Once again we published in the year three programmes of forthcoming activities, for Spring, Summer and Autumn and distributed them to 4500 homes in the area with The Wotton Directory. The programmes are all available on our website.

During the year, to further our activities, we also:-

- Carried out a comprehensive review of policies

- Renewed the lease on the shop window in Church Street to publicise our events

- Continued to sell tickets for our events at Fish out of Water, an arts and craft gallery in Wotton, to supplement our online web booking system

- Developed databases to advertise events

- Collaborated with Wotton Arts Festival

- Introduced a loyalty card to encourage attendances

- Incorporated the artwork prepared by students at KLB School into our promotional literature including membership and loyalty cards.

- Returned to Swinhay in July with Twelfth Night by The Rain or Shine Company, thanks to Sir David and Lady McMurtry

- Developed the South Cotswold Jazz Club, thanks to John Cook

- Started Blues Jam Sessions, thanks to Mark Tolfree

- Introduced Friday Night Fred Talks, thanks to Rob Collins

- Developed Art for Well Being courses, including drawing, music, movement, writing, thanks to Judy Collins. Currently on the back burner as Judy has moved on.

- Hosted six monthly EdgeFest gigs for youths aged 14-18 in association with Wotton Under Edge Youth Forum

- The Town Trust replaced the stone Fleur de Lys on the roof; took advantage of the scaffolding to repaint the exterior woodwork.

- Sought funding to redevelop our website

Future plans not already mentioned include:-

Compliance with GDPR by May 2018

A celebration of the poetry of Charles Causley

A young musicians concert featuring Man Ho Hui and Lydia Kenny

Rain or Shine Shakespeare at Warners Court Farm in 2018 and

A return to Swinhay in 2019.

A possible Folk / Mummers / Morris Dancing Club

Development of a promotional video

The Board and organisation continue to receive sterling service from our paid consultants, Sam Carlton, our Administrator, and Ali Lidbetter our Programme and Volunteer Coordinator.

Gill Sinkinson volunteered her accounting services when Jackie Aldridge stepped down and we are both grateful and delighted that she has provided us with a seamless service since late 2017.

The Co-Chairs are indebted to the Trustees for their unstinting efforts. As ever, we are all grateful to the many individuals and businesses in the local community for their support. And we are especially grateful to our large team of volunteers, without whom the organisation could not function.

Norman Dadd
Co-Chair

Volunteers

Under the Edge Arts is a community project. Without our volunteers we would not be able to run our programme of activities and events. We host three volunteer coffee mornings per year to try and recruit new volunteers and also to give existing volunteers the opportunity to sign up to upcoming events. We also find new members through social media and have almost 150 volunteers on our mailing list - some of which help frequently whilst others help when they can.

We rely on volunteers for many different roles such as coordinating events, running the bar, stewarding exhibitions and clearing away after an event.

Ali Lidbetter, Volunteers Co-ordinator

Our purposes and activities

Objects of the Charity

To promote the benefit of the inhabitants of Wotton-under-Edge and the surrounding area without distinction of sex, sexual orientation, race, disability or of political, religious or other opinions, by associating together the said people and the local authorities, voluntary and other organisations in a common effort to advance education in the arts, to promote the arts and to provide facilities in the interests of social welfare for recreation and leisure-time occupation with the object of improving the conditions of life for the said people.

Summary of Main Objectives

We have established some principles that explain our approach to developing the project and guide us as we make decisions about how to move forward and grow:

- To provide a project for the benefit of the local community to:
- actively promote participation in and enjoyment of the arts for people in Wotton and further afield;
- provide opportunities for learning and personal development through the arts including extending individuals' and groups' skills, techniques and knowledge;
- provide equality of access for children and young people, older people and people with disabilities;
- provide opportunities to promote and celebrate the work of local artists and crafts people; and
- provide a local venue to bring arts activity to a wider audience.

We want to create a project that is self-governing, independent and sustainable with a strong forward programme of arts activities.

In carrying out these activities, the Wotton Arts Project Trustees have had regard to the guidance issued by the Charity Commission on public benefit, including the guidance on public benefit and fee charging.

Main Achievements for the Year and Future Plans

Diversity of Classes and Workshops

When planning our programme of classes and workshops we have been mindful of achieving a balance of opportunities, for both adults and children, in a variety of arts. This has included:

Arts & Crafts – Regular classes including painting, drawing, quilting, knitting, plus workshops in fused glass, flower bouquet and wreath-making, garden design, lino-printing and graffiti.

Music – Weekly classes including the community choir and baby/toddler & parent music groups, plus one-off music and vocal workshops.

Drama & Dance – Weekly dance classes including adult and children street dance, Nia dance, plus regular tea dances and Irish set dancing. Weekly drama classes for children aged 4-7, and 7-10, plus a series of workshops for children culminating in a performance at our Christmas evening.

Events

We produce three programmes of arts activities each year, corresponding with the school terms. Each of these programmes consists of a variety of workshops, exhibitions and live performances.

Exhibitions - these included:

My Wotton – an exhibition of entries in the Wotton Arts Festival photography competition.

50 Painters You Shouldn't Miss! - paintings by students from all four of Rob Collins' painting classes, both at UTEA and in Stroud. About fifty painters ranging from relative beginners to semi-professionals exhibited at least a hundred pieces of work celebrating their passion for painting.

Ways of Seeing - an exhibition by four friends - Ian (Spike) Woods, Jo West, John Gough and Edna Parker - who have an interest in exploring various mediums and techniques. A diverse body of work including woodcarving and pyrography, expressionist paintings and prints, realistic watercolours and experimental abstraction.

Landscapes Local and Far Away - a vibrant and colourful collection of new work about West Wales and the Severn Valley area, by local artist Christine Dack. Also featuring collagraph and monotype prints, greetings cards of paintings and original handmade cards.

Big Heart 2017 – an exhibition of A5 sized artworks as part of the Longfield Big Heart Art Crawl. The work was then sold in an online auction, to raise funds for the charity's art therapy groups.

Live performances

Over the course of the year we have staged 29 live music events, including folk legends Steve Knightley and Johnny Coppin, local bands The Bad Dads and The Blue Badgers, and a Youth

Band evening. Visiting performers have included solo artists, duos and groups, covering a whole variety of styles of music including folk, Americana, jazz, blues, swing, salsa and indie-pop. We also like to encourage young local performers by giving them the chance to play as the support act to more established bands/artists. Following its launch in January 2017, the South Cotswolds Jazz Club has brought several jazz acts to the Chipping Hall, plus the now-monthly Jazz Jam sessions. Interest in these has also resulted in the setting up of our Friday Night Blues Jams, where people are invited to drop in and play the blues as part of a band. We hosted several drama performances during the year. Wotton-Under-Edge Dramatic Society performed two of Alan Bennett's 'Talking Heads' monologues, and their junior section presented a dramatized reading of 'A Christmas Carol.' And Rain or Shine theatre company performed Shakespeare's 'Twelfth Night' in the stunning grounds of Swinhay House.

Our autumn programme saw the launch of 'Friday Night Fred Talks', arranged by art tutor Rob Collins. These consist of an evening of three short talks by invited speakers, and have so far included such diverse subjects as colour in light, risk management in exploration and mountaineering, pareidolia, and 'How a llama saved my life!' The evenings have proved very popular and we hope they will continue to be a regular feature of our programme.

Other events during the year included: two comedy evenings; a fundraising quiz night; The Edge Factor - our annual showcase of local talent; a craft fair; regular Tea Dances; two Clothes Swaps; an open rehearsal by Wotton Silver Band; Art for Wellbeing taster sessions and our annual Christmas celebration evening.

Our main fundraising event for the year took place on 30 April – 1 May 2017. Wotton Art Gardens was a two-day garden trail around Wotton and Coombe featuring 15 gardens (many never or rarely open to the public), sculpture, crafts, open studios and refreshments. The Chipping Hall hosted a pop-up display by illustrator Seb Braun, textiles by Maria Sanders and Bailey Curtis, and a Ken Cox sculpture kindly lent by his estate. There were over 700 visitors over the two days, and the event raised over £5,000 for UTEA. We plan to run another trail in 2019.

Links with other organisations

We have been proactive in seeking to establish relationships with other community-based organizations in Wotton-under-Edge. These include:

Wotton Cinema

Wotton Arts Festival

Bluecoat School

The British School

Katharine Lady Berkeley's School

Wotton Dramatic Society

Wotton Historical Society and Heritage Centre

Wotton in Bloom

Wotton Gardening Club

We liaise with our local schools in order to involve children in our activities, and are working to improve these links.

We are very keen to establish a firm relationship with school children as part of a broader project to involve younger people in the Arts project, either as performers, exhibitors or volunteers. As part of this initiative we offer workshops for young people, often in conjunction with our performances. We have been working with the local Youth club to provide more events and opportunities for young people, and this has resulted in EdgeFest – a series of gigs featuring local young bands and artists.

We have established a relationship with the Wotton Arts Festival over the years, and have hosted exhibitions and performances as part of their yearly program of events.

Following our collaboration with Wotton Chamber of Trade, Wotton Cinema, and the local pubs and businesses to stage Wotton Blues Fest in September 2016, we were pleased to take part again this year by hosting several workshops and a live gig.

In addition to seeking and developing relationships across the community, we are also eager to help promote local talent. In doing this we intend to develop our program to attract a wider range of people. An important part of this initiative is to provide support slots to local performers for many of our events. This gives young musicians an opportunity to gain exposure, play in front of an audience and gain valuable experience of working alongside more established artists.

In the autumn of 2017 we again hosted 'The Edge Factor' (formerly known as Wotton's Got Talent) - our showcase of talent from Wotton and the surrounding villages and towns. The Grand Final, which took place at Blue Coat School, featured a variety of acts including a poet, a dance troupe and a ukulele player.

Our exhibitions and craft fairs promote the work of a wide variety of local artists and craftspeople.

Buying tickets

In 2012 we added an online booking facility to our website (www.utea.org.uk). People can purchase tickets for our live music events and for some workshops and other performances. This has been very successful and online bookings now form the major part of our ticket sales. The system also includes the option of making a £1-per-ticket donation to Under the Edge Arts, and we have found the take-up on this to be very positive. We are grateful to Evergreen Computing for their continued help and support with our website.

We would also like to thank Fish Out Of Water gallery in Long Street, Wotton, who have kindly been acting as a ticket office for us since July 2016.

Church Street window

We are very grateful to B Walker & Co (Dursley) for allowing us to use the window space in Church St, Wotton, as a display for our events and activities. This helps us keep a presence in the centre of the town.

Membership Scheme

At our AGM in December 2016, we revised our membership and supporter categories. We have replaced the previous membership (voting rights subject to an annual payment of £1) and the Friends scheme with a new membership scheme. By paying an annual subscription, a person is entitled to vote at the AGM, and will also receive a loyalty card and a 'shopping' discount card for local shops and venues.

Testimonials

We believe that as an organisation we continue to fulfil our objectives by providing a venue for a wide range of arts activities to the community, but we are also pleased that performers appreciate what we do. These are some testimonials from musicians that have performed at Under the Edge Arts:

“I've had the pleasure of performing and teaching at UTEA in a number of guises and each time has been a joy. The space is warm and vibey, the staff and volunteers welcoming and professional and the good people of Wotton under Edge love a good night out. It feels like the artistic heartbeat of a great community.”

Chris Samuel (The Croutons, Magnificent AK47)

“From the moment we arrived we were made to feel very welcome. Staff were helpful and couldn't do enough for us. The facilities are great, a nice sized hall with good staging, acoustics, a professional quality in house PA and a good sized back stage area. The audience were lovely, really engaged in the show and very appreciative. We recommend other performers add a date at UTEA to their calendar.”

Jon Ballard (Hey Beatles)

“I have had the pleasure of performing at UTEA a few times in different line-ups, and it's always great to come back again. It's a wonderfully intimate venue staffed by a small but mighty army of volunteers who work hard to make sure both the band and the audience are well looked after, which means a good night for everyone. Ali is friendly, responsive and works with me to ensure we've got everything covered; it's fantastic to be able to work with the same programme coordinator as it makes everyone's life easier and also says a great deal about UTEA, too, I think. I must single out volunteer Martin Clarke for his enthusiasm and tireless promotion of the venue's events.”

Heather Bristow (Two Corbies, Festivus, Iron & Oak)

“A delight to play UTEA again.” **Miranda Sykes & Rex Preston**

“We had a great time, lovely crowd to play to!” **Swing from Paris**

“What a lovely venue you have there.... and well done for making it happen! You made me feel most welcome and I really appreciate that.” **Mairi Campbell**

“UTEA is one of our favourite places to play as a duo and we would love to come back. What a great centre for the arts!” **Babajack**

“Appalachia enjoyed playing at UTEA hugely as ever, everyone at UTEA is so friendly and the audiences appreciative.” **Appalachia**

“A lovely bunch of people.” **The Odd Folk**

“Lovely to see you all again, feels like my home!” **Tom McConville**

“Wow. Just wow. What an amazing night in Wotton-under-Edge.” **Mango Factory**

And from people who have attended our events:

“Varied, fun, often beautiful on the ear and eye, thought provoking, all age friendly, inclusive, inexpensive, local fantastic facility”

“Fab night. Our first visit to UTEA and not our last. Lovely venue”

“We are so lucky to have this volunteer run organisation in this community, bringing people together to learn, to enjoy together and to offer a big town experience to rural Gloucestershire”

“Such a great venue that hosts some amazing talent, run by some lovely people.”

“Great place to go for any type of arts event. Lovely atmosphere and run by amazing volunteers!”

“Really good range of music and art events.”

“Brilliant relaxed concert”

“Fabulous use of a beautiful building. Great music, wonderful volunteers, and superb value for money - Thank you UTEA”

REFERENCE AND ADMINISTRATIVE DETAILS

Status

Wotton Arts Project is a company limited by guarantee (registration number 5468311) and is granted charitable status by the Charity Commission under number 1112129. Wotton Arts Project is governed by its memorandum and articles dated 1 June 2005.

It is also known as Under the Edge Arts.

Trustees

The directors of the charitable company ("the charity") are its trustees for the purposes of the charity law and throughout this report are collectively referred to as the trustees.

The Trustees who served during the year and since the year end were as follows:

Martin Clarke	Co-chair
Norman Dadd	Co-chair
Rebecca Watt	
James Sinkinson	
Gordon Phillips	Resigned December 2017
Jackie Aldridge	Resigned December 2017
Judith Collins	Resigned December 2017
Linda Cohen	Co-opted December 2016

Venue for activities

The Chipping Hall, The Chipping, Wotton-under-Edge, Gloucestershire, GL12 7AD

Registered Office

14 Cotswold Gardens, Wotton-Under-Edge, Gloucestershire, GL12 7HW

Independent Examiner

Neil Kingston FCA, Burton Sweet Chartered Accountants,
The Clock Tower, 5 Farleigh Court, Old Weston Road, Flax Bourton, BS48 1UR

Bankers

Lloyds TSB, 12 Rowcroft, Stroud, Gloucestershire, GL5 3BD

Structure, Governance and Management

The project is run and managed by a group of volunteers who are appointed as Directors of the project and its Trustees. The Directors meet bi-monthly as the management board. The main aims of the board are to:

- Run the project and plan its future development in line with our aims; and
- Ensure that the project meets its responsibilities as a charity and a limited company.

Our activities are supported by two individuals who provide consultancy services to the project. They provide support for the governance and administration of the project, fundraising work and the development of the programme. They deal with some aspects of the day-to-day running of the project, with decisions being approved by the directors.

Trustees are elected by members annually at the Annual General Meeting. A vacancy may be filled or an additional Trustee appointed by co-option. Membership of the project is open to people who pay an annual subscription to join our membership scheme.

The Directors

The Board of Directors, who are Trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 10.

Risk review

The Trustees have assessed the major risks to which the charity is exposed, in particular those relating to the operations and finances of the organisation. Insurance will mitigate some of the risks; maintaining unrestricted reserves and the development and implementation of policies and procedures should mitigate others. These policies and procedures will be reviewed on a regular basis to ensure their effectiveness.

FINANCIAL REVIEW

Trustees recognise that managing reserves is a tricky balancing act. Too much in reserves and Trustees could be accused of hoarding, too little and should a worst case scenario occur, then Trustees would be unable to meet obligations to creditors. Trustees believe it is prudent to have unrestricted reserves not committed or invested in tangible fixed assets ("the free reserves") amounting to a sum sufficient to cover running costs for 3 months in case of significant drop in funding. At the balance sheet date, free reserves were £38,371. This is currently above the target level.

Statement of trustees' responsibilities

The trustees (who are also directors of Wotton Arts Project for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the strategic report and directors' report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to make themselves aware of that information.

Approved by the trustees and signed on their behalf by:

.....

M Clarke - Co-Chair, Wotton Arts Project

Date 2018

Independent examiner's report to the Trustees of Wotton Arts Project

I report on the accounts of the charitable company for the year ended 31 March 2018, which are set out on pages 17 to 27.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under Part 16 of the Companies Act 2006 and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and the methods and principles of the 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.

have not been met; or

- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Neil Kingston FCA

Burton Sweet
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
BS48 1UR

Date:

WOTTON ARTS PROJECT

STATEMENT OF FINANCIAL ACTIVITIES (Including income and expenditure account)

YEAR ENDED 31 MARCH 2018

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £	Total Funds 2017 £
Income from:					
Donations	2	4,277	2,500	6,777	5,565
Investment income		10	-	10	-
Charitable activities:					
Operation of Arts Centre	3	51,763	-	51,763	42,792
Total income		56,050	2,500	58,550	48,357
Expenditure on:					
Costs of raising funds		1,348		1,348	1,256
Charitable activities					
Operation of Arts Centre	4	55,090	4,371	59,461	53,946
Total expenditure		56,438	4,371	60,809	55,202
Net income/(expenditure)	6	(388)	(1,871)	(2,259)	(6,845)
Transfer between funds	14	-	-	-	-
Net movement in funds		(388)	(1,871)	(2,259)	(6,845)
Total funds at 1 April 2017	14	69,922	6,561	76,483	83,328
Total funds at 31 March 2018	14	69,534	4,690	74,224	76,483

All of the above results are derived from continuing activities.

There were no other recognised gains or losses other than those stated above.

Prior year fund comparatives are shown in note 9.

The notes on pages 19 to 27 form part of these financial statements.

WOTTON ARTS PROJECT

BALANCE SHEET

YEAR ENDED 31 MARCH 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	10	31,163	33,523
Current assets			
Stock	11	1,556	1,069
Debtors	12	2,599	4,164
Cash at bank and in hand		45,432	42,867
		<hr/>	<hr/>
		49,587	48,100
Creditors: amounts falling due within one year	13	(6,526)	(5,140)
Net current assets		<hr/>	<hr/>
		43,061	42,960
Net assets		<hr/>	<hr/>
		74,224	76,483
Funds			
Restricted funds	15	4,690	6,561
Unrestricted funds			
General Funds	15	69,534	69,922
		<hr/>	<hr/>
		74,224	76,483

For the year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' 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.

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the trustees on.....and signed on their behalf by:

.....
M CLARKE
CO-CHAIR

.....
N DADD
CO-CHAIR

The notes on pages 19 to 27 form part of these financial statements.

WOTTON ARTS PROJECT

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2018

1 Accounting policies

- a) The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (SORP FRS 2015), the Financial Reporting Standard 102 and the Companies Act 2006.

The charity is a public benefit entity.

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

- b) Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.
- c) Income from donations is included in income where these are receivable, except as follows:
- i) When donors specify that donations given to the charity must be used in future accounting periods, the income is deferred until those periods.
 - ii) When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred until the pre-conditions have been met.
- c) Expenses are recognised in the period in which they are incurred. These include attributable VAT which cannot be recovered.
- d) Most expenditure is directly attributable to specific activities, and has been included in those cost categories. Support costs have been allocated 100% towards the charitable activities of the charity.
- e) Governance costs include the cost of the preparation and examination of financial statements, the cost of trustee meetings and of any of the legal advice to the trustees on governance and constitutional matters.
- f) Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:
- | | |
|------------------------|----------------------------------------------------|
| Fixtures and fittings: | 20% straight line |
| except | 5% heaters |
| Equipment: | 20% straight line |
| except | 5% straight line for piano, stage and lighting rig |
| Buildings: | 5% straight line |
- Assets purchased during the year are not depreciated in that year.
- g) Rentals applicable to operating lease agreements where substantially all of the benefit and risks of ownership remain with the lessor are charged against profits on a straight-line basis over the period of the lease.
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WOTTON ARTS PROJECT

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2018

1 Accounting policies (continued)

- h) Unrestricted funds can be used in accordance with the charitable objects at the discretion of the trustees.
- i) 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.
- j) Liabilities are recognised as soon as there is legal or constructive obligation committing the charity to pay out resources.

2 Donations

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £	Total Funds 2017 £
Donations	2,693	-	2,693	981
Grants	200	2,500	2,700	2,304
Gift Aid	(676)	-	(676)	628
Membership fees	2,060	-	2,060	1,652
	<u>4,277</u>	<u>2,500</u>	<u>6,777</u>	<u>5,565</u>

3 Income from charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £	Total Funds 2017 £
Events	38,181	-	38,181	28,456
Exhibitions	442	-	442	1,259
Workshops	1,186	-	1,186	1,538
Hall hire for regular events	11,954	-	11,954	11,539
	<u>51,763</u>	<u>-</u>	<u>51,763</u>	<u>42,792</u>

WOTTON ARTS PROJECT

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2018

4 Charitable Activities

	Direct Costs £	Support Costs £	Total unrestricted funds £	Restricted Funds £	Total Funds 2018 £	Total Funds 2017 £
Events	14,404	-	14,404	4,051	18,455	16,311
Exhibitions	-	-	-	-	-	110
Workshops	736	-	736	-	736	833
Weekly classes	1,610	-	1,610	-	1,610	1,697
Utilities and rates	1,797	-	1,797	-	1,797	2,260
Publicity & advertising	4,859	-	4,859	-	4,859	4,180
Administration costs	-	3,370	3,370	-	3,370	3,140
Rental of premises	6,000	-	6,000	-	6,000	6,000
Printing postage and stationery	244	-	244	-	244	179
Fees	-	7,588	7,588	-	7,588	8,189
Building maintenance	3,296	-	3,296	320	3,616	410
Equipment repairs & maintenance	60	-	60	-	60	60
Depreciation	-	3,488	3,488	-	3,488	3,500
Insurance	-	1,101	1,101	-	1,101	1,055
Licences	1,755	-	1,755	-	1,755	865
Bank charges	-	452	452	-	452	367
Bar stock adjustments	187	-	187	-	187	165
Governance costs (see note 5)	-	3,028	3,028	-	3,028	2,833
Miscellaneous	1,115	-	1,115	-	1,115	1,792
	<u>36,063</u>	<u>19,027</u>	<u>55,090</u>	<u>4,371</u>	<u>59,461</u>	<u>53,946</u>

5 Governance costs

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £	Total Funds 2017 £
Independent examination fees	1,005	-	1,005	949
Administrator's fees	2,023	-	2,023	1,884
	<u>3,028</u>	<u>-</u>	<u>3,028</u>	<u>2,833</u>

WOTTON ARTS PROJECT

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2017

6 Net income / expenditure

This is stated after charging:

	2018	2017
	£	£
Depreciation	3,488	3,500
Independent examination fees	1,005	949
Trustee reimbursed expenses	791	-
	<u>5,284</u>	<u>4,449</u>

Two trustees (2017: Nil) received reimbursement of £791 for Wotton Arts Project expenditure.

No trustee waived expenses during the current or previous year.

Trustee donations received during the year total £90 (2017: £105)

7 Staff costs and numbers

Wotton Arts Project did not employ any staff during the year, relying upon volunteers and professional services.

8 Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

No corporation tax return has been requested for this year.

WOTTON ARTS PROJECT

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2018

9 Prior year fund comparatives

	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £
Income			
<i>Income from:</i>			
Donations	3,565	2,000	5,565
Investment income	-	-	-
<i>Income from charitable activities:</i>			
Operation of Arts Centre	36,869	5,923	42,792
Total income	40,434	7,923	48,357
Expenditure			
<i>Costs of raising funds</i>	1,256	-	1,256
<i>Expenditure on Charitable activities</i>			
Operation of Arts Centre	48,883	5,063	53,946
Total expenditure	50,139	5,063	55,202
Net income/(expenditure) & net movement in funds for the year	(9,705)	2,860	(6,845)
Transfer between funds	-	-	-
Total funds at 1 April 2016	79,627	3,701	83,328
Total funds at 31 March 2017	69,922	6,561	76,483

WOTTON ARTS PROJECT

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2018

10 Tangible fixed assets

	Buildings £	Fixtures & Fittings £	Equipment £	Total £
Cost				
At 1 April 2017	21,540	11,095	23,668	56,303
Additions	-	-	1,128	1,128
At 31 March 2018	<u>21,540</u>	<u>11,095</u>	<u>24,796</u>	<u>57,431</u>
Depreciation				-
At 1 April 2017	2,571	7,570	12,639	22,780
Charge for the year	1,077	294	2,117	3,488
At 31 March 2018	<u>3,648</u>	<u>7,864</u>	<u>14,756</u>	<u>26,268</u>
Net Book Value				
At 31 March 2018	<u>17,892</u>	<u>3,231</u>	<u>10,040</u>	<u>31,163</u>
At 31 March 2017	<u>18,969</u>	<u>3,525</u>	<u>11,029</u>	<u>33,523</u>

11 Stock

	2018 £	2017 £
Bar stock	1,556	1,069
	<u>1,556</u>	<u>1,069</u>

12 Debtors

	2018 £	2017 £
Trade debtors	2,034	2,567
Prepayments	565	1,597
	<u>2,599</u>	<u>4,164</u>

WOTTON ARTS PROJECT

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2018

13 Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	3,348	1,720
Other creditors	38	38
Accruals	3,140	3,382
	<u>6,526</u>	<u>5,140</u>

14 Movement in funds

	At 1 April 2017 £	Income £	Expenditure £	Transfers £	At 31 March 2018 £
Restricted funds					
Art house	1,000	-	(320)	-	680
Donations re building	2,650	-	-	-	2,650
Blues Fest Donations	2,660	-	(1,551)	-	1,109
BOOST donation	251	-	-	-	251
Stroud District Council	-	2,500	(2,500)	-	-
	<u>6,561</u>	<u>2,500</u>	<u>(4,371)</u>	<u>-</u>	<u>4,690</u>
Unrestricted funds					
General funds	69,922	56,050	(56,438)	-	69,534
	<u>69,922</u>	<u>56,050</u>	<u>(56,438)</u>	<u>-</u>	<u>69,534</u>
Total funds	<u>76,483</u>	<u>58,550</u>	<u>(60,809)</u>	<u>-</u>	<u>74,224</u>
Prior year comparative					
	At 1 April 2016 £	Income £	Expenditure £	Transfers £	At 31 March 2017 £
Restricted funds					
Art House	-	1,000	-	-	1,000
Donations re back rm etc	2,650	-	-	-	2,650
Blues Fest Donations	800	6,923	(5,063)	-	2,660
BOOST donation	251	-	-	-	251
	<u>3,701</u>	<u>7,923</u>	<u>(5,063)</u>	<u>-</u>	<u>6,561</u>
Unrestricted funds					
General funds	79,627	40,434	(50,139)	-	69,922
	<u>79,627</u>	<u>40,434</u>	<u>(50,139)</u>	<u>-</u>	<u>69,922</u>
Total funds	<u>83,328</u>	<u>48,357</u>	<u>(55,202)</u>	<u>-</u>	<u>76,483</u>

WOTTON ARTS PROJECT

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2018

14 Movement in funds (continued)

Purpose of restricted funds

BOOST

This represents a private donation, plus the proceeds of an event, and the monies are to be used to fund activities and projects aimed at children with special needs.

Donations for refurbishment of back room and outbuildings.

WAP received grants and donations for the refurbishment of the back room and outbuildings. The outbuildings provide much needed extra storage for the Project's equipment. The back room has better storage cupboards and can be successfully used as an additional space for events and classes (thus increasing income options), and a green room for performers.

Donations for Wotton Blues Festival

These are funds donated to help fund a 2 day Blues Festival in Wotton-Under-Edge, across several venues in the town.

Transfers are made:

- on the purchase of fixed assets from restricted funds which unrestrict the asset on purchase;
- to allocate costs that are included in unrestricted expenditure against the restricted income for which they were incurred.

15 Analysis of net assets between funds

At 31 March 2018	Tangible fixed assets	Other net assets	Total
	£	£	£
Restricted funds			
Art House	-	680	680
Donations re buildings	-	2,650	2,650
BOOST	-	251	251
Wotton Blues Festival	-	1,109	1,109
Stroud District Council	-	-	-
	<hr/>	<hr/>	<hr/>
	-	4,690	4,690
Unrestricted funds			
General funds	31,163	38,371	69,534
	<hr/>	<hr/>	<hr/>
	<u>31,163</u>	<u>43,061</u>	<u>74,224</u>

WOTTON ARTS PROJECT

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2018

15 Analysis of net assets between funds (continued)

At 31 March 2017	Tangible fixed assets £	Other net assets £	Total £
Restricted funds			
Art House	-	1,000	1,000
Donations re buildings	-	2,650	2,650
BOOST	-	251	251
Wotton Blues Festival	-	2660	2,660
	-	6,561	6,561
Unrestricted funds			
General funds	33,523	36,399	69,922
	<u>33,523</u>	<u>42,960</u>	<u>76,483</u>

16 Company limited by guarantee

The company is limited by guarantee and as such has no issued share capital. In the event of the company being wound up the liability of the members is limited to £1 each. This has already been paid by the members.

17 Commitments under operating leases

At a meeting with our landlords, The Wotton Town Trust, in February 2017, we agreed an extension of the lease due to expire in February 2020 to February 2026 with payments of £6,000 in the year to March 2018, £7,000 to 2019, £8,000 to 2020, then £9,000 pa to be next review in 2023.

18 Ultimate controlling body

The trustees as a body are the controlling party of the entity.