



Wotton Arts Project

(A company limited by guarantee)

Operating as Under the Edge Arts

**Report and Unaudited Financial Statements
Year ending 31 March 2019**

Charity number: 1112129
Company number: 05468311

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Wotton Arts Project: Report of the trustees for the year ending 31 March 2019

The Trustees present their report and the financial statements of the charity for the year ended 31 March 2019, 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

I am pleased to report a rewarding and yet challenging year for the Wotton Arts Project. I am standing down as Chairman at the AGM in December 2019, though remaining as a trustee. I am leaving a strong Board in place with a positive agenda and programme to strengthen Under the Edge Arts.

May I thank our trustees, members, volunteers and our two paid consultants Sam Carlton and Ali Lidbetter, as well as our tutors and our customers, for their dedication and enthusiasm for Under the Edge Arts over the last year. It has been a pleasure to Chair the Board.

Martin Clarke

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 and sewing, plus workshops in fused glass, wreath-making, lino-printing, digital photography and portrait-painting.

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

Drama & Literature – monthly poetry appreciation sessions.

Dance – Weekly dance classes including adult and children street dance, dance fitness, plus regular tea dances and Irish set dancing.

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:

Paul Groom: Bird/Bath – an exciting split exhibition of new work by local photographer Paul Groom, featuring various shoots taken at Wotton Swimming Pool, plus stunning large-scale portraits of birds of prey.

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

Wotton Sculpture Show – featuring the work of 17 sculptors, mostly from Gloucestershire, including Wotton, Dursley and Stroud, but also coming from as far away as Oxford. Most were table top pieces, but the biggest ones came from a chainsaw sculptor, measuring about a metre-and-a-half in height. A further batch of almost 200 carvings were featured from Wotton sculptor Ian "Spike" Woods.

Creative Journey Through Time - an exhibition celebrating 15 years of Under the Edge Quilters in Wotton. The highlight was the group's 'Hexi Quilt' - around 16,000 1/2 inch hexagons were hand stitched and hand quilted by 30 members of the group.

Living Under the Edge - a vibrant and colourful collection of work by local artist Nicola Hill, featuring many Wotton scenes and stories.

Art U Like – a collection of work in a variety of media, by the UTEA Wednesday morning painting group.

Live performances

Over the course of the year we have staged 30 live music events, including sell-out tribute bands to Simon and Garfunkel and Dire Straits, a concert by Wotton Silver Band, and a concert in North Nibley Church by two young musicians. Visiting performers have included solo artists, duos and groups, covering a whole variety of styles of music including folk, Americana, jazz, blues, swing, salsa, Balkan, R&B, Celtic and rocktronic funk. 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. These sessions are free to attend, and have proved very popular as well as highlighting local talent.

We hosted two performances of the play 'Glass Cage', one woman's true story of her cancer journey and survival. Written by Wotton author and drama tutor Jacky Tolfree, it was performed by her friends, a mix of local actors and newcomers to the stage. All proceeds from the show were donated to the Penny Brohn charity. And Rain or Shine theatre company performed Shakespeare's 'Much Ado About Nothing' in the grounds of Warners Court, thanks to hosts Mike and Barbara Adams.

'Friday Night Fred Talks', launched in autumn 2017, have continued to be very popular. These consist of an evening of three 20 minute talks by invited speakers, and this year have included such diverse subjects as 3D printing in metal, eating rotten camel, working at a refugee camp, anecdotes about Berkeley Castle, and sex and the fruitfly...

In November, to replace the cancelled 'Edge Factor' talent show, we held the first 'Vinyl Night' – free-to-attend evenings where people can bring their favourite vinyl records for our DJs to play. This have taken place roughly every month since. In January Jacky Tolfree, Yvonne Walsh and Angelique Kay ran a Wellbeing Weekend in the Chipping Hall. This featured a variety of talks and workshops, including meditation, gong bath, massage, pilates and vegan cookery, plus a pop-up vegan café, and we hope to repeat the event in 2020.

Other events during the year included: two fundraising quiz nights; Christmas craft fair; regular Tea Dances; our annual Christmas celebration evening; Spring Into Summer – a marathon day of arts performance, workshops, demos, readings and talks.

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 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
Wotton Walking Festival
Wotton Blues Festival

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 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.

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

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 05468311) 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	
Deborah Jane Brookes		Appointed December 2018
Louise Amanda Hale		Appointed December 2018
Joanne Mary Poulton		Appointed December 2018
James Sinkinson		
Jacky Tolfree		Appointed December 2018
Sarah Louise Watt		Appointed December 2018
Rebecca Watt		Resigned January 2019

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 £33,602. 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 the group] and of the income and expenditure, of the charitable [company/group] 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 the group] 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 2019

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 2019

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

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 2019

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £	Total Funds 2018 £
Income from:					
Donations	2	4,866	2,500	7,366	6,777
Investment income		21	-	21	10
Charitable activities:					
Operation of Arts Centre	3	49,195	-	49,195	51,763
Total income		54,082	2,500	56,582	58,550
Expenditure on:					
Costs of raising funds		-	-	-	1,348
Charitable activities					
Operation of Arts Centre	4	64,084	-	64,084	59,461
Total expenditure		64,084	-	64,084	60,809
Net income/(expenditure)	6	(10,002)	2,500	(7,502)	(2,259)
Transfer between funds	14	-	-	-	-
Net movement in funds		(10,002)	2,500	(7,502)	(2,259)
Total funds at 1 April 2018	14	69,534	4,690	74,224	76,483
Total funds at 31 March 2019	14	59,532	7,190	66,722	74,224

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 15 to 23 form part of these financial statements.

WOTTON ARTS PROJECT

BALANCE SHEET

AS AT 31 MARCH 2019

Company number: 05468311

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	10	28,430	31,163
Current assets			
Stock	11	1,175	1,556
Debtors	12	2,432	2,599
Cash at bank and in hand		39,901	45,432
		<u>43,508</u>	<u>49,587</u>
Creditors: amounts falling due within one year	13	(5,216)	(6,526)
Net current assets		<u>38,292</u>	<u>43,061</u>
Net assets		<u>66,722</u>	<u>74,224</u>
Funds			
Restricted funds	15	7,190	4,690
Unrestricted funds			
General Funds	15	59,532	69,534
		<u>66,722</u>	<u>74,224</u>

For the year ending 31 March 2019 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 15 to 23 form part of these financial statements.

WOTTON ARTS PROJECT

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2019

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 Charities Act 2011, 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.
- d) Expenses are recognised in the period in which they are incurred. These include attributable VAT which cannot be recovered.
- e) 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.
- f) 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.
- g) 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.
- h) 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.
- i) Unrestricted funds can be used in accordance with the charitable objects at the discretion of the trustees.
- j) 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.
- k) Liabilities are recognised as soon as there is legal or constructive obligation committing the charity to pay out resources.
-

WOTTON ARTS PROJECT

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2019

2 Donations

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £	Total Funds 2018 £
Donations	1,920	-	1,920	2,693
Grants	-	2,500	2,500	2,700
Gift Aid	941	-	941	(676)
Membership fees	2,005	-	2,005	2,060
	<u>4,866</u>	<u>2,500</u>	<u>7,366</u>	<u>6,777</u>

3 Income from charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £	Total Funds 2018 £
Events	34,350	-	34,350	38,181
Exhibitions	1,338	-	1,338	442
Workshops	1,261	-	1,261	1,186
Hall hire for regular events	12,246	-	12,246	11,954
	<u>49,195</u>	<u>-</u>	<u>49,195</u>	<u>51,763</u>

WOTTON ARTS PROJECT

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2019

4 Charitable Activities

	Direct Costs £	Support Costs £	Total unrestrict ed funds £	Restricted Funds £	Total Funds 2019 £	Total Funds 2018 £
Events	18,808	-	18,808	-	18,808	18,455
Exhibitions	446	-	446	-	446	-
Workshops	393	-	393	-	393	736
Weekly classes	1,557	-	1,557	-	1,557	1,610
Utilities and rates	1,468	-	1,468	-	1,468	1,797
Publicity & advertising	5,142	-	5,142	-	5,142	4,859
Administration costs	-	3,600	3,600	-	3,600	3,370
Rental of premises	7,000	-	7,000	-	7,000	6,000
Printing postage and stationery	321	-	321	-	321	244
Fees	-	9,496	9,496	-	9,496	7,588
Building maintenance	546	-	546	-	546	3,616
Equipment repairs & maintenance	120	-	120	-	120	60
Depreciation	-	3,655	3,655	-	3,655	3,488
Insurance	-	1,706	1,706	-	1,706	1,101
Licences	734	-	734	-	734	1,755
Bank charges	-	481	481	-	481	452
Bar stock adjustments	272	-	272	-	272	187
Governance costs (see note 5)	-	5,120	5,120	-	5,120	3,028
Miscellaneous	3,219	-	3,219	-	3,219	1,115
	<u>40,026</u>	<u>24,058</u>	<u>64,084</u>	<u>-</u>	<u>64,084</u>	<u>59,461</u>

5 Governance costs

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £	Total Funds 2018 £
Independent examination fees	1,005	-	1,005	1,005
Administrator's fees	4,115	-	4,115	2,023
	<u>5,120</u>	<u>-</u>	<u>5,120</u>	<u>3,028</u>

WOTTON ARTS PROJECT

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2019

6 Net income / expenditure

This is stated after charging:

	2019 £	2018 £
Depreciation	3,655	3,488
Independent examination fees	1,005	1,005
Trustee reimbursed expenses	2,957	791
	<u>7,617</u>	<u>5,284</u>

Two trustees (2018: 2) received reimbursement of £2,957 (2018: £791) for Wotton Arts Project expenditure.

No trustee waived expenses during the current or previous year.

Trustee donations received during the year total £Nil (2018: £90)

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 2019

9 Prior year fund comparatives

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Income			
<i>Income from:</i>			
Donations	4,277	2,500	6,777
Investment income	10	-	10
<i>Income from charitable activities:</i>			
Operation of Arts Centre	51,763	-	51,763
Total income	56,050	2,500	58,550
Expenditure			
<i>Costs of raising funds</i>	1,348	-	1,348
<i>Expenditure on Charitable activities</i>			
Operation of Arts Centre	55,090	4,371	59,461
Total expenditure	56,438	4,371	60,809
Net income/(expenditure) & net movement in funds for the year	(388)	(1,871)	(2,259)
Total funds at 1 April 2017	69,922	6,561	76,483
Total funds at 31 March 2018	69,534	4,690	74,224

WOTTON ARTS PROJECT

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2019

10 Tangible fixed assets

	Buildings £	Fixtures & Fittings £	Equipment £	Total £
Cost				
At 1 April 2018	21,540	11,095	24,796	57,431
Additions	-	-	922	922
At 31 March 2019	<u>21,540</u>	<u>11,095</u>	<u>25,718</u>	<u>58,353</u>
Depreciation				
At 1 April 2018	3,648	7,864	14,756	26,268
Charge for the year	1,077	294	2,284	3,655
At 31 March 2019	<u>4,725</u>	<u>8,158</u>	<u>17,040</u>	<u>29,923</u>
Net Book Value				
At 31 March 2019	<u>16,815</u>	<u>2,937</u>	<u>8,678</u>	<u>28,430</u>
At 31 March 2018	<u>17,892</u>	<u>3,231</u>	<u>10,040</u>	<u>31,163</u>

11 Stock

	2019 £	2018 £
Bar stock	1,175	1,556
	<u>1,175</u>	<u>1,556</u>

12 Debtors

	2019 £	2018 £ (restated)
Trade debtors	753	1,504
Gift Aid Debtor	1,470	530
Prepayments	209	565
	<u>2,432</u>	<u>2,599</u>

WOTTON ARTS PROJECT

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2019

13 Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	1,752	3,348
Other creditors	38	38
Accruals and deferred income	3,426	3,140
	<u>5,216</u>	<u>6,526</u>

14 Movement in funds

	At 1 April 2018 £	Income £	Expenditure £	Transfers £	At 31 March 2019 £
Restricted funds					
Art house	680	-	-	-	680
Donations re back rm etc	2,650	-	-	-	2,650
Blues Fest Donations	1,109	-	-	-	1,109
BOOST donation	251	-	-	-	251
	<u>4,690</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,690</u>
Unrestricted funds					
General funds	69,534	56,582	(64,084)	-	62,032
	<u>69,534</u>	<u>56,582</u>	<u>(64,084)</u>	<u>-</u>	<u>62,032</u>
Total funds	<u>74,224</u>	<u>56,582</u>	<u>(64,084)</u>	<u>-</u>	<u>66,722</u>

Prior year

	At 1 April 2017 £	Income £	Expenditure £	Transfers £	At 31 March 2018 £
Restricted funds					
Art House	1,000	-	(320)	-	680
Donations re back rm etc	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>

WOTTON ARTS PROJECT

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2019

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.

Art House

Funds were received to be used for classes run as part of a wellbeing project which was designed to enhance personal wellbeing and lift spirits. It was agreed that once the classes had finished the funding could be used for other 'art for wellbeing' projects.

15 Analysis of net assets between funds

At 31 March 2019	Tangible fixed assets	Other net assets	Total
	£	£	£
Restricted funds			
Art House	-	680	680
Donations re buildings	-	2,650	2,650
BOOST	-	1,109	1,109
Wotton Blues Festival	-	251	251
	<hr/>	<hr/>	<hr/>
	-	4,690	4,690
Unrestricted funds			
General funds	28,430	33,602	62,032
	<hr/>	<hr/>	<hr/>
	<u>28,430</u>	<u>38,292</u>	<u>66,722</u>

WOTTON ARTS PROJECT

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2019

15 Analysis of net assets between funds (Continued)

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>

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

In February 2017, an extension to the lease due to expire in February 2020 was agreed to February 2026 with payments of £7,000 to 2019, £8,000 to 2020 and £9,000 per annum to the next review in 2023.

18 Ultimate controlling body

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