



Wotton Arts Project

(A company limited by guarantee)

Operating as Under the Edge Arts

**Report and Unaudited Financial Statements
Year ending 31 March 2016**

Charity number: 1112129

Company number: 5468311

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Wotton Arts Project: Report of the trustees for the year ending 31 March 2016

The Trustees present their report and the financial statements of the charity for the year ended 31 March 2016, 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

In the year under review Under the Edge Arts as an organisation became a teenager. The great majority of those who set it up have now moved on, but others continue to come forward to be Trustees with fresh enthusiasm and ideas. We are particularly grateful to former Trustees for their ongoing guidance and support. In particular we thank the outgoing Chair Chris Wheeler, who stood down at the end of 2015, for her great contribution. We also receive sterling service from our paid consultants, Sam Carlton, our Administrator, and Ali Lidbetter our Programme and Volunteer Coordinator.

Each year we publish three programmes of forthcoming activities: Spring covers January to April, Summer covers April to September and Autumn covers October to December. They are distributed to 4500 homes in the area with The Wotton Directory that also includes an advertisement for our activities. All programmes are also displayed on our website www.utea.org.uk and provide a wonderful record for all to see.

These show that the year under review has been as active as ever with well-attended art and craft classes, workshops and exhibitions and many musical events. Our home, the Chipping Hall, continues to be lauded by artists and audiences alike as an attractive, intimate space for live music. We aim for a programme that will provide something that appeals to all ages and tastes, all abilities and incomes.

In addition to our usual programme, special events in the year were:-

- As You Like It - in July 2015, the fourth Shakespeare production in the grounds of Swinhay (with thanks as ever to the owners Sir David and Lady McMurtry)
- Wotton's Got Talent - in November 2015, 11 acts won through to the final. For 2016 we have renamed the competition "The Edge Factor" to show the catchment area is wider.
- A Ceilidh - in January 2016 in Wotton Town Hall as our Chipping Hall home is simply not big enough
- Spring Into Summer - in March 2016, continuous performances from 6.00am to midnight, expertly programmed by Katie Elliot, involving musicians as soloists or in bands (established or created), poets, dancers, choristers.

We are keen to work with other organisations in the Town. In August 2015 we hosted a meeting with blues enthusiasts to explore the possibility of a multi-venue Blues Festival in 2016. Four trustees volunteered to join a steering committee with others representing the Chamber of Commerce, The Town Recreation Trust, the cinema, pubs / hotels and other interests. This called for a heavy investment in time but led to such a successful Festival in September 2016 (report to follow in 2017) that a separate group is under consideration to organise the 2017 Festival.

We are especially keen to attract young people to Under the Edge Arts and have met with pupils at our local secondary school, Katharine Lady Berkeley's School, to establish their needs. This has led to a graffiti workshop that will take place in the next reporting period.

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

- Taken a lease at a peppercorn rent on a shop window in the town to publicise our activities and events
- Arranged a ticket office for our activities and events with Fish out of Water, an arts and craft gallery in Wotton, to supplement our online web booking system
- Participated in Wotton Arts Festival, a separate organisation that is affiliated to the Wotton Recreation Trust
- Had ongoing discussions on a revamped Membership Scheme
- Contributed to the Wotton Town Council Community Plan and the Town Regeneration Committee

The first event in any of our programmes is a meeting for Volunteers. They can put their names forward for any event as Coordinator, to man the doors, or bars, or set up / clear away or provide technical back up. We are never short of willing volunteers for events.

However, we have been less successful in attracting volunteers, non board members, onto committees. In 2013, separate committees were set up to deal with fundraising, marketing and publicity, special events, volunteers and friends, outreach, and resources. Initially they were successful but subsequently marketing and publicity morphed into Outreach and those committee meetings have been poorly attended. Special events tend to be handled on an ad hoc basis while resources are subject to regular review by the board. Fundraising is an ongoing and overriding necessity, given an annual need to bridge the gap between our annual income and expenditure of some £6000. The actual result for the year is a loss of £2697.

The Chipping Hall is leased from the Wotton Town Trust and expires in 2020. Plans to improve the exterior and interior will require a lease extension to at least 2025 to justify the expenditure. We are confident that Under the Edge Arts has a bright future. We believe we have the full support of the Town Council, the Chamber of Trade, The Wotton Recreation Trust along with other organisations in Wotton, so we have high hopes we will be able to implement our plans to take the organisation forward.

The Board is grateful to many individuals and businesses in the local community and especially our large team of volunteers for their ongoing support.

Martin Clarke & Norman Dadd
Co-Chairs

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.

Community Engagement /Outreach

The role of the sub-committee is to review the marketing, publicity, public engagement and public image of Under the Edge Arts (UTEA). The group welcomes input from non-board representatives and is actively seeking new members to broaden its skill base. The Outreach sub-committee meets every two months.

The principal activities of the Outreach sub-committee over the past year have been:

Church street window: With the aim of raising the profile of UTEA events in Wotton and increasing participation, Helen Edgar has designed and painted boards to update the weekly window display and advertise events at UTEA in the shop window in Church Street, that has been made available for use by the Art Centre by the generosity of B. Walker of Dursley.

Regular bimonthly meetings with dates published in January for whole year. For the first time in 2016 the meeting dates were published in January in the hope that it would improve attendance at meetings. All meetings are now held on the second Tuesday of the month at 6.30pm in the U A Fanthorpe room an agenda is sent out shortly before the meeting and the group regularly reports to the Board.

Pursuing links with KLB and local art groups, tourist information centre in Heritage Centre and Wotton Youth group: Meetings held with Katie Elliott re youth activities in Wotton and with Janet Walshe, who is scheduled to talk to the Outreach sub-committee about the Heritage Centre and Tourist Information point in July. A meeting is also scheduled at KLB with staff and students for later in the year.

Re-launch of the regular monthly 'What's On' pamphlets and A3 posters, thanks to generous support of David Jarrett who joined the sub-committee for 2016.

The key area identified by the sub-committee for the next year is to have regular bimonthly meetings and to attract new committee members and find new ways to publicise and raise awareness of events at UTEA with the aims of broadening participation, improving uptake and raising the profile of the Art Centre.

There are plans to hold an Arts marathon, a Youth Rock event and Graffiti workshop with support from Wotton Youth group, in order to involve younger members of the local community with UTEA.

The Outreach Sub-Committee is actively seeking publications and online sites that will publicise UTEA activities and reach a wider audience.

Helen Edgar

Volunteers

UTEA has over 150 volunteers who help in many different ways, from putting up posters to sound engineering live events. We have gained several new volunteers through social media and at our regular volunteer coffee mornings. Our volunteers played a vital role in the success of the recent inaugural Wotton Blues Festival and they could be found directing visitors, and selling programmes throughout the whole weekend.

We really appreciate the hard work and support from our volunteers and without their help, much of our events would not be possible.

Ali Lidbetter, Volunteers Co-ordinator

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 stained glass, painting, drawing, quilting, knitting, plus workshops in mosaic-making, fused glass, and portrait painting.

Music – Weekly classes including the community choir and children's wind band, weekly 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. Although we currently have no drama classes, we plan to run a series of drama workshops for young people.

Literature – Creative writing workshops for children.

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 a sale and exhibition celebrating the work of disabled artists and artisans in South Gloucestershire; a display of work from two of participants of one of our regular painting classes; and a joint exhibition by three local artists. We were also delighted to host an exhibition of work produced by the elderly residents of a local care home, who attend our outreach art sessions there. In the summer of 2015, artist and UTEA tutor Rob Collins organised a day called Paint the Town, where people were invited to paint or draw scenes of the town and surrounding countryside. A fortnight later the work was exhibited at the Chipping Hall and sold to raise funds for UTEA. And in March we held an exhibition called Flower Power, where we asked local artists and craftspeople to create

artworks on a floral theme, which were then donated to UTEA and auctioned off to raise funds.

Live performances

Over the course of the year we have staged 23 live music events, including a ceilidh and a sell-out gig for local band the Blue Badgers. Visiting performers have included solo artists, duos and groups, covering a whole variety of styles of music including folk, reggae, Americana, bluegrass and gypsy punk! We also like to encourage young local performers by giving them the chance to play as the support act to more established bands/artists.

Other events included: talks by a paraglider and the daughter of a local artist whose work was being exhibited in London in May; fundraising quiz nights; an outdoor Shakespeare production ('As You Like It'); Wotton's Got Talent - our showcase of local talent; and an 18-hour marathon of arts activities and performances by people from the community.

Links with other organisations

We have been proactive in seeking to establish firm 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 regularly with our local schools in order to involve children in our activities, and are working to improve these links through our Community Engagement sub-committee.

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 are also in discussion with the local Youth club with a view to providing more events and opportunities for young people.

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.

For our Flower Power exhibition in March we were joined by local groups Wotton in Bloom and the Wotton Community Sports Foundation, who used our recently-renovated back room (the UA Fanthorpe room) to publicise their activities.

We are collaborating with Wotton Chamber of Trade, Wotton Cinema, and the local pubs and businesses, to stage Wotton Blues Fest in September 2016. This will feature live Blues music in several local venues, together with films, workshops and other activities.

UTEA has agreed to lead the preparation of an Arts and Craft strategy for Wotton in 2016/17 as part of the agreed Community Plan for Wotton under Edge published in May 2016.

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 2015 we again hosted '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. In March 2016, as the finale to our Spring programme of events, we held an 18-hour arts marathon called 'Spring into Summer'. The day started at 6am with solo piano improvisations, and featured a variety of arts and crafts performances, demonstrations and activities including painting, poetry and live music. It was great opportunity for us to collaborate with other local groups and organisations, and to celebrate the skills and talents of the people in and around Wotton.

Our regular Vintage and Christmas Craft Fairs promote the work of a wide variety of local artists and craftspeople.

Online booking

In 2012 we added the facility for purchasing tickets online to our website (www.utea.org.uk). People can now purchase tickets for all of 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.

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:

“You packed the room Wotton! A delight to play UTEA again. Thank you :-)” **Miranda Sykes & Rex Preston**

“Thanks for having us last night, we had a great time, lovely crowd to play to!” **Swing from Paris**

“Joyous workshop and a gorgeous atmosphere at the gig.” **The Croutons**

“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**

“Big thanks to Under the Edge Arts Centre in Wotton for having us tonight. Lovely listening audience and lots of local support.” **The Rosellys**

“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**

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”

“Some wonderful acts and well organised - brilliant weekend”

“Fab night with Keith & Steve Tilston. 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”

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:

Christina Wheeler	Chair (since December 2014), resigned December 2015
Martin Clarke	Appointed December 2015, Co-chair since December 2015
Norman Dadd	Appointed December 2015, Co-chair since December 2015
Jackie Aldridge	Treasurer
Rebecca Watt	
Gordon Phillips	
Helen Edgar	
Sally Bradford	Resigned December 2015
Samantha Carlton	Resigned December 2015
Claire Phillips	Resigned December 2015
James Sinkinson	Appointed December 2015
Paul Marshall	Appointed December 2015
Kay Tily	Appointed December 2015

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 local people who pay an annual membership fee of one pound.

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 £42,893. This is currently above the target level of £12,000. This has arisen because funds have been accumulated to meet capital projects such as the refurbishment of the UA Fanthorpe room and the back courtyard area, but grants and donations were received to cover much of this. It is planned that these accumulated funds will be put towards other capital projects in the future, such as refurbishing the front courtyard and the interior lighting for example.

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 and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally 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 incoming resources and application of resources, including 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 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.

Approved by the trustees and signed on their behalf by:

.....

M Clarke - Co-Chair, Wotton Arts Project

Date 2016

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 2016, which are set out on pages 14 to 23.

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:
 - (a) to keep accounting records in accordance with section 386 of the Companies Act 2006, and
 - (b) to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities (revised 2005) 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 2016

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £	Total Funds 2015 (restated) £
Income					
<i>Income from:</i>					
Donations	2	4,757	1,300	6,057	21,017
Investment income		-	-	-	27
<i>Income from charitable activities:</i>					
Operation of Arts Centre	3	36,292	-	36,292	37,484
Total income		41,049	1,300	42,349	58,528
Expenditure					
<i>Costs of raising funds</i>					
		1,260	-	1,260	1,260
<i>Expenditure on Charitable activities</i>					
Operation of Arts Centre	4	43,283	500	43,783	46,233
Total expenditure		44,543	500	45,043	47,493
Net income/(expenditure) & net movement in funds for the year	6	(3,494)	800	(2,694)	11,035
Transfer between funds	14	-	-	-	-
Total funds at 1 April 2015	14	83,121	2,901	86,022	74,985
Total funds at 31 March 2016	14	79,627	3,701	83,328	86,020

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 16 to 23 form part of these financial statements.

WOTTON ARTS PROJECT

BALANCE SHEET

YEAR ENDED 31 MARCH 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	10	36,734	40,322
Current assets			
Stock	11	651	877
Debtors	12	3,773	4,634
Cash at bank and in hand		45,428	44,542
		<u>49,852</u>	<u>50,053</u>
Creditors: amounts falling due within one year	13	(3,258)	(4,355)
Net current assets		<u>46,594</u>	<u>45,698</u>
Net assets		<u>83,328</u>	<u>86,020</u>
Funds			
Restricted funds	14	3,701	2,901
Unrestricted funds			
General Funds	14	79,627	83,119
		<u>83,328</u>	<u>86,020</u>

For the year ending 31 March 2016 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
MANAGING DIRECTOR & TRUSTEE

.....
J ALDRIDGE
FINANCE DIRECTOR & TRUSTEE

WOTTON ARTS PROJECT

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2016

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 FRSSSE 2015), the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Companies Act 2006.
- 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 incoming resources 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.
- 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.
-

WOTTON ARTS PROJECT

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2016

2 Donations

	Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £	Total Funds 2015 £
Donations	1,020	1,300	2,320	17,143
Grants	2,304	-	2,304	2,304
Gift Aid	198	-	198	
Membership fees	1,235	-	1,235	1,570
	<u>4,757</u>	<u>1,300</u>	<u>6,057</u>	<u>21,017</u>

3 Income from charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £	Total Funds 2015 £
Events	21,687	-	21,687	22,455
Exhibitions	1,902	-	1,902	1,082
Workshops	775	-	775	430
Hall hire for regular events	11,928	-	11,928	13,517
	<u>36,292</u>	<u>-</u>	<u>36,292</u>	<u>37,484</u>

WOTTON ARTS PROJECT

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2016

4 Charitable Activities

	Direct Costs £	Support Costs £	Total unrestricted funds £	Restricted Funds £	Total Funds 2016 £	Total Funds 2015 £
Events	9,567	-	9,567	-	9,567	13,547
Exhibitions	3	-	3	-	3	23
Workshops	-	-	-	-	-	231
Weekly classes	715	-	715	-	715	780
Utilities and rates	1,604	-	1,604	-	1,604	1,421
Publicity & advertising	3,988	-	3,988	-	3,988	4,517
Administration costs	-	4,503	4,503	500	5,003	4,542
Tools and equipment	279	-	279	-	279	207
Rental of premises	6,000	-	6,000	-	6,000	6,000
Refreshments	16	-	16	-	16	109
Printing postage and stationery	160	-	160	-	160	245
Fees	-	7,644	7,644	-	7,644	6,099
Building maintenance	618	-	618	-	618	1,148
Equipment repairs & maintenance	60	-	60	-	60	-
Depreciation	3,588	-	3,588	-	3,588	2,780
Insurance	1,119	-	1,119	-	1,119	1,116
Licences	213	-	213	-	213	210
Bank charges	366	-	366	-	366	392
Bar stock adjustments	25	-	25	-	25	80
Governance costs (see note 5)	2,764	-	2,764	-	2,764	2,743
Miscellaneous	51	-	51	-	51	43
	<u>31,136</u>	<u>12,147</u>	<u>43,283</u>	<u>500</u>	<u>43,783</u>	<u>46,233</u>

5 Governance costs

	Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £	Total Funds 2015 £
Independent examination fees	874	-	874	840
Administrator's fees	1,890	-	1,890	1,890
Sundries	-	-	-	13
	<u>2,764</u>	<u>-</u>	<u>2,764</u>	<u>2,743</u>

WOTTON ARTS PROJECT

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2016

6 Net income / expenditure

This is stated after charging:

	2016	2015
	£	£
Depreciation	3,588	2,780
Independent examination fees	874	840
Trustee reimbursed expenses	959	657
Trustee fees	6,300	6,300
	<u>11,721</u>	<u>10,577</u>

Four trustees received reimbursement for Wotton Arts Project expenditure.

During the year Sam Carlton received £6,300 (2015: £6,300) in connection with administrative work carried out on behalf of the charity. This was permitted under section 5 subclause 4d of the Memorandum and Articles of Association.

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 2016

9 Prior year fund comparatives

	Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £
Income			
<i>Income from:</i>			
Donations	8,049	12,968	21,017
Investment income	27	-	27
<i>Income from charitable activities:</i>			
Operation of Arts Centre	37,484	-	37,484
Total income	45,560	12,968	58,528
Expenditure			
<i>Costs of raising funds</i>	1,260	-	1,260
<i>Expenditure on Charitable activities</i>			
Operation of Arts Centre	46,233	-	46,233
Total expenditure	47,493	-	47,493
Net income/(expenditure) & net movement in funds for the year	(1,933)	12,968	11,035
Transfer between funds	15,416	(15,416)	-
Total funds at 1 April 2014	69,636	5,349	74,985
Total funds at 31 March 2015	83,119	2,901	86,020

WOTTON ARTS PROJECT

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2016

10 Tangible fixed assets

	Buildings £	Fixtures & Fittings £	Equipment £	Total £
Cost				
At 1 April 2015	21,540	11,095	23,379	56,014
Additions - during 15/16				-
At 31 March 2016	<u>21,540</u>	<u>11,095</u>	<u>23,379</u>	<u>56,014</u>
Depreciation				
At 1 April 2015	1,078	398	2,112	3,588
Charge for the year	416	6,566	8,710	15,692
At 31 March 2016	<u>1,494</u>	<u>6,964</u>	<u>10,822</u>	<u>19,280</u>
Net Book Value				
At 31 March 2016	<u>20,046</u>	<u>4,131</u>	<u>12,557</u>	<u>36,734</u>
At 31 March 2015	<u>21,124</u>	<u>4,529</u>	<u>14,669</u>	<u>40,322</u>

11 Stock

	2016 £	2015 £
Bar stock	651	877
	<u>651</u>	<u>877</u>

12 Debtors

	2016 £	2015 £
Trade debtors	2,855	4,116
Prepayments	918	518
	<u>3,773</u>	<u>4,634</u>

WOTTON ARTS PROJECT

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2016

13 Creditors: amounts falling due within one year

	2016 £	2015 £
Trade creditors	1,152	2,126
Other creditors	38	38
Accruals	2,068	2,191
	<u>3,258</u>	<u>4,355</u>

14 Movement in funds

	At 1 April 2015 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 March 2016 £
Restricted funds					
Donations re back rm etc	2,650	-	-	-	2,650
Blues Fest Donations	-	1,300	(500)	-	800
BOOST donation	251	-	-	-	251
	<u>2,901</u>	<u>1,300</u>	<u>(500)</u>	<u>-</u>	<u>3,701</u>
Unrestricted funds					
General funds	83,121	41,049	(44,543)	-	79,627
	<u>83,121</u>	<u>41,049</u>	<u>(44,543)</u>	<u>-</u>	<u>79,627</u>
Total funds	<u>86,022</u>	<u>42,349</u>	<u>(45,043)</u>	<u>-</u>	<u>83,328</u>

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.

WOTTON ARTS PROJECT

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2016

15 Analysis of net assets between funds

	Tangible fixed assets £	Other net assets £	Total £
Restricted funds			
Donations re buildings	-	2,650	2,650
BOOST	-	251	251
Wotton Blues Festival	-	800	800
	<hr/>	<hr/>	<hr/>
	-	3,701	3,701
Unrestricted funds			
General funds	36,734	42,893	79,627
	<hr/>	<hr/>	<hr/>
	36,734	46,594	83,328

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

During the year the charity has signed a 15 year lease with effect from 1 April 2005, with an option to terminate at the end of every three years at 6 months notice. The lessor has an option to review the rental charge every 3 years. There was no increase in rental at 1 April 2014, thus the annual charge remains £6,000.

18 Ultimate controlling body

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