

GREAT GEORGES COMMUNITY CULTURAL PROJECT LIMITED

(A Company Limited by Guarantee)

**REPORT OF THE COUNCIL
AND FINANCIAL STATEMENTS**

6 APRIL 2007 TO 5 APRIL 2008

Registered Charity No. 501859

Registered Company No. 01056472

**GASKING LACE & CO.,
30, Crosby Road North,
Waterloo,
Liverpool. L22 4QF.**

THURSDAY



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COMPANIES HOUSE

GREAT GEORGES COMMUNITY CULTURAL PROJECT LTD
(A Company Limited by Guarantee)
FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5TH APRIL 2008

<u>CONTENTS</u>	<u>PAGE</u>
Report of the Trustees and Directors	1-11
Report of the Auditors to the Members	12-13
Statement of Financial Activities and Income and Expenditure Account	14
Balance Sheet	15
Notes to the Financial Statements	16-32

Great Georges Community Cultural Project Ltd was Incorporated
in England on 1st June 1972.

Company Number: 1056472

GREAT GEORGES COMMUNITY CULTURAL PROJECT LTD

TRUSTEES' ANNUAL REPORT AND REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 5TH APRIL 2008

The Trustees, who are also Directors of the charity for the purposes of the Companies Act, present their Annual Report and the Financial Statements for the Year ended 5th April 2008. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005 in preparing the annual report and financial statements of the Charity, which also comply with the charity's governing document and applicable law.

The information contained in this Annual Report is both complemented and augmented by information available on the website, www.theblack-e.co.uk

THE CHARITY

Great Georges Community Cultural Project, now operating as The Black-E, is a charitable company limited by guarantee and not having a share capital. The Company is registered in England and Wales, No. 01056472. The principal governing document is the company Memorandum and Articles of Association. The charity is registered with the Charity Commission No. 501859.

The principal address and registered office of the Company is
The Black-E/Great Georges Community Cultural Project, Great George Street,
Liverpool, L1 5EW.

The day to day management of the charity is vested in the two Co-Directors, Ms Sally Morris and Mr Bill Harpe.

STRUCTURE, GOVERNANCE AND MANAGEMENT

1. Methods used for recruitment and appointment of new trustees, including details of any constitutional provisions relating to appointments (e.g. election to post). Where any other person or body external to the charity is entitled to appoint one or more of the charity trustees this should be explained together with the name of that person or body.

The Trustees are "the keepers of the vision".

The Trustees aim to ensure that they are representative in terms of gender, race, disability, and class - and that they possess collectively the experience and the expertise to exercise their responsibilities and to provide the Blackie with "affection, protection, and direction".

Trustees are recruited through person to person contact, networking, and contact with the cultural and capital programmes.

The Trustees bring to their responsibilities a combination of experience, skills, and qualifications in the following areas:-

architecture and planning; building construction; financial control, accountancy and book-keeping; fund-raising; law; voluntary sector management; arts administration and management; cultural policy; event promotion, production, and direction; exhibition curation; marketing; leisure services management; local government; security; equal opportunities; cultural diversity; youth work; education and training; arts and disability; arts therapy; information technology; film & media; literature; drama; music; dance; fashion; visual arts and crafts; games; sport and recreation.

GREAT GEORGES COMMUNITY CULTURAL PROJECT LTD

TRUSTEES' ANNUAL REPORT AND REPORT OF THE DIRECTORS (Continued)

FOR THE YEAR ENDED 5TH APRIL 2008

STRUCTURE, GOVERNANCE AND MANAGEMENT (Continued)

Profile: Black British 8; White British 8; Male 9; Female 7; Disabled 5

2. The policies and procedures adopted for the induction and training of new trustees.

New Trustees are inducted through meetings, and through documentation. Quarterly Trustees meetings begin with a morning training session in a specific area of responsibility (e.g. Charity Law, the Disability Discrimination Act, equal opportunities, audited accounts, etc).

3. The organisation structure of the charity and how decisions are made (e.g. which types of decisions are made by the trustees and which are delegated to staff).

The Trustees are responsible "for steering the ship". This means that the Trustees take decisions to ensure that there is a balance between resources available for the capital programme and for the cultural programme, and that there is a balance within the cultural programme between 'performing' and 'making' arts, and between 'youth arts' and the 'main programme'. Management accounts, audited accounts, and revisions of business plans are received, considered, and determined by the Trustees. The Building Sub Committee and the Audit Sub Committee have delegated powers in relation to their respective areas, and report back to Trustees meetings.

Staff take decisions of detail within parameters set by the Trustees, e.g. the detail of the Gallery or Youth Arts programme.

4. The relationships between the charity and any related parties.

Not applicable, no answer required

5. A statement confirming that the major risks to which the charity is exposed, as identified by the trustees, have been reviewed and systems or procedures have been established to manage those risks.

The major risks to which the charity is exposed as identified by the Trustees in relation to both the cultural programme and capital programme have been reviewed and systems have been established to mitigate these risks, including regular periodic reviews of income and expenditure and cash flow and the revision of commitments and expenditure in relation to income.

With regards to the cultural programme the major risks are linked to funding availability. Core funding risks are mitigated by the fact that the Blackie holds a three year funding agreement with Arts Council England North West, and remains an ongoing revenue client with Liverpool City Council Youth Service through to April 2009. From April 2009 Liverpool City Council will approve arts funding from 2009-11, and youth arts funding will also be open to tender for the period 2009-11. The Black-E will make submissions for funding under both heads, and the Trustees will undertake a review in the light of the City Council's decisions.

Obtaining project funding is always a risk, but risks are mitigated by the Blackie's track record in fund-raising and the wider potential for local, national and European funding on account of the Relaunch of the Black-E in a much enhanced and refurbished building (including the unique in-the-round Main Space with a capacity of 550 and 2 overlooking balconies).

GREAT GEORGES COMMUNITY CULTURAL PROJECT LTDTRUSTEES' ANNUAL REPORT AND REPORT OF THE DIRECTORS (Continued)FOR THE YEAR ENDED 5TH APRIL 2008STRUCTURE, GOVERNANCE AND MANAGEMENT (Continued)

The Capital Programme (expenditure £5m) entails risks on a number of fronts, but is mitigated by the fact the Blackie has already run several successful building programmes. The Capital Programme itself has had a risk analysis undertaken. Mitigating actions are itemised and analysed in the current Business Plan and progress is reviewed fortnightly at meetings of the Building Sub Committee. Security of tenure of the main Blackie premises is not a risk as there are 831 years still to run on the peppercorn lease.

In respect of their grants for the capital programme :- (i) the Millennium Commission required and has taken a 1st fixed 80 year charge over the Blackie building and land together with a floating charge over all assets, and (ii) the Arts Council has required and taken a second fixed 20 year charge over the Blackie building and land.

Overdrafts with the bank for the capital and revenue accounts are secured through a charge over the property 40 Canning Street and the land at the rear of 5 Huskisson Street.

OBJECTIVES AND ACTIVITIES1. A summary of the objects of the charity as set out in its governing document.

The objects for which the Trust is established are:

- a) To advance the education of the public in and by means of all the arts including performing arts, visual arts, applied arts and experimental work in the arts and by improving standards of execution and appreciation of the arts.
- b) To provide or assist in the provision of facilities for recreation or other leisure-time occupation in the interests of social welfare for members of the public at large and for persons who have need of such facilities by reason of their youth, age, infirmity or disablement, poverty or social or economic circumstances, with the object of improving the conditions of life for the persons for whom the facilities are intended.
- c) To establish and maintain Community Centres for the benefit of the inhabitants of the Merseyside Area and to promote all or any objects for the benefit of the said inhabitants which now are or hereafter may be deemed by law to be charitable.

2. An explanation of the charity's aims including the changes or differences it seeks to make through its activities.

The creation of contexts (both social and environmental) which encourage an improved and meaningful relationship between artists and communities for the creation, presentation and promotion of contemporary work of high quality and originality. This means that the Black-E is committed to:

GREAT GEORGES COMMUNITY CULTURAL PROJECT LTDTRUSTEES' ANNUAL REPORT AND REPORT OF THE DIRECTORS (Continued)FOR THE YEAR ENDED 5TH APRIL 2008OBJECTIVES AND ACTIVITIES (Continued)

- a) access - both providing access and improving access to the artist and for the artist, and for those individuals and groups already involved in the arts as well as for those with no previous involvement with the arts - for example by the provision of workshops both as part of the ongoing programme and in conjunction with residencies, performances; by establishing an on-going dialogue between artists and their audiences through repeated visits and work, and by running seminars, residencies, etc. which enable artists to meet and work together.
- b) positive action - in relation to artists who are discriminated against - and in relation to communities and individuals who are discriminated against or disadvantaged - in order to provide opportunities for such artists, communities, and individuals to give expression to their experience, their needs, and their aspirations, and in order to celebrate their achievements and rediscover their history.
- c) education (learning and unlearning) and training - both by and for artists - and both by and for communities and individuals - with a view to improving performance, understanding, and communication.

The creation of opportunities and contexts which enable people to actively participate in creative activities - a participation based in "doing" as well as "viewing" - in order, amongst other aims, to further democratise the arts. Indeed, since democracy rests on the creation of a common language, and since the arts remain among the most restricted of languages, such involvement aims to promote democratisation not only through a shared understanding of these languages but also through growth and development in the languages themselves. This means the Black-E is committed to:-

- a) the creation and exploration of forms in which "audience" participation is fundamental.
- b) experiment - in order to make a contribution to the research and development which is essential if new forms and techniques are to emerge to give expression to the worlds of today and tomorrow.

The recognition and valuing of cultural diversity. This means the Black-E is committed to:-

- a) promoting work which reflects the experience and concerns of those groups within our society whose voices have been marginalised, anthropologised or ignored.
- b) programming across the spectrum of creative activities - the fine arts, the popular arts, the performing arts, the making arts, creative and co-operative games, contemporary media, and traditional crafts - in order to promote and develop harmony rather than hierarchy between forms, and additionally to promote and develop cross-fertilisation and positive interaction between forms.

GREAT GEORGES COMMUNITY CULTURAL PROJECT LTDTRUSTEES' ANNUAL REPORT AND REPORT OF THE DIRECTORS (Continued)FOR THE YEAR ENDED 5TH APRIL 2008OBJECTIVES AND ACTIVITIES (Continued)

- c) a perspective of the arts which is local, regional, national, and international - in order to stimulate and develop a sense of cultural and geographical inter-relatedness and variety.

From all the above it can be seen that, in committing itself to exploring and recreating the relationship between contemporary society and the contemporary artist and between contemporary society and creative activities and opportunities, the Black-E is committing itself to a two-in-one duality - to the development of communities and to the development of artists.

In terms of communities, then such a commitment is based on a recognition of the role of the arts in community development: every community issue is also an issue to be explored through the arts. In terms of artists, then such a commitment is based on the complementary recognition that - only given the opportunity - everyone is an artist.

And if all the earlier text had to be summed up in seven words?

CREATIVE OPPORTUNITIES FOR ALL
QUALITY AND EQUALITY

3. An explanation of the charity's main objectives for the year.

The main objectives for the year were 1) to maintain the momentum of the capital programme, and 2) to ensure that the cultural programme was sustained while the capital programme was on-going.

4. An explanation of the charity's strategies for achieving its stated objectives.

Fortnightly meetings of the Building Sub Committee together with Partnership Meetings (signatories to the PPC 2000 Contract) served to ensure that the momentum of the capital programme was maintained.

The strategy to sustain the cultural programme, during the period when the Black-E building was not available for activities, included outside visits, tours, drop-in facilities at the annexes, and work on publications.

5. Details of significant activities (including its main programme, projects or services provided) that contribute to the achievement of the stated objectives.

The activities undertaken are itemised in detail in Notes To The Accounts 18, Cultural Activities Schedule, under 'Cultural and Further Education' and 'Activities'. Significant activities included a youth arts, games tour, with workshops leading to the creation and manufacture of CD's; collaborative poetry reading; design of interactive website; commissioning of works for performance and exhibition during Relaunch.

REVIEW OF ACTIVITIES AND FUTURE DEVELOPMENTS

The activities of the Company are the promotion of the arts and education through a cultural programme at the Company's premises and elsewhere, which combines the activities of a contemporary arts centre and community centre. The capital programme is principally one of interior redevelopment ("a new building within old walls") including the creation of a large-scale in-the-round performance / exhibition / meeting / workshop space, due for completion in 2008.

GREAT GEORGES COMMUNITY CULTURAL PROJECT LTDTRUSTEES' ANNUAL REPORT AND REPORT OF THE DIRECTORS (Continued)FOR THE YEAR ENDED 5TH APRIL 2008REVIEW OF ACTIVITIES AND FUTURE DEVELOPMENTS (Continued)

During the course of the capital programme (beginning in 2004 and continuing through to 2009) the contractors continued to be in possession of the Black-E building until July 2008. Future developments include plans for the Relaunch commencing on return to the building, and with a growth in activities from the date of return.

ACHIEVEMENTS AND PERFORMANCE

1. A review of activities undertaken that explains the performance achieved against objectives set. Where qualitative or quantitative information is used to assess the outcome of activities, a summary of the measures or indicators used should be included.

The activities undertaken are itemised in detail in Notes To The Accounts 18, Cultural Activities Schedule, under 'Cultural and Further Education' and 'Activities'. These activities correspond to the objectives described earlier under Objectives and Activities, 3) & 4).

2. Where major fundraising activities are undertaken, details of the performance achieved against fundraising objectives set.

Significant fundraising was undertaken in advance of the commencement of the capital programme (£4m achieved against a target of £5.5m in 1999). Fundraising continues for specific elements of the capital programme.

Cultural programme fundraising activities have focused on contributions towards core costs in relation to the Relaunch, including applications to 3 charitable trusts (two successful, and one outstanding).

Fundraising objectives also include securing Arts Council and Liverpool City Council revenue funding commensurate with the investment of £5m of public money in the capital programme. See also 5) under earlier Structure, Governance and Management section.

3. Details of investment performance achieved against the investment objective set.

Not applicable, no investments held

4. Comment on those factors within and outside the charity's control which are relevant to the achievement of its objectives; these might include relationships with employees, users, beneficiaries, funders and the charity's position in the wider community.

Communities are always fearful when organisations in which they are involved undergo a major capital refurbishment, and this will certainly be the case with communities benefiting from activities at the Black-E following Relaunch. They are fearful that the organisation will change its nature, become 'posh', be less welcoming, and may introduce prices or price rises which didn't exist before.

GREAT GEORGES COMMUNITY CULTURAL PROJECT LTDTRUSTEES' ANNUAL REPORT AND REPORT OF THE DIRECTORS (Continued)FOR THE YEAR ENDED 5TH APRIL 2008ACHIEVEMENTS AND PERFORMANCE (Continued)

The main challenge facing the Black-E, following Relaunch in extended and refurbished spaces, is to retain its welcoming and community friendly nature. It is a challenge which the Black-E has faced before, albeit on a lesser scale, when an earlier capital programme transformed the groundfloor and lower groundfloor of the building. Benefiting communities were nervous about these developments. But they embraced them once they recognised that the nature of the place was unchanged - communities were still welcomed - and they mixed and socialised with new participants, audiences and beneficiaries.

We are confident of a similar outcome following the recent capital programme. The outcome will be dependent on the convivial example of the core staff and on the contribution made by the trained stewards, including teenagers from the youth and community arts programme.

It will also be dependent on all elements of the organisation working together towards the common aim of turning policy objectives into practical realities. The Trustees will be steering the ship. But the crew - of staff, part-time and session workers, associates, consultants, volunteers, participants, apprentices, placements, trainees, and regular participants - will all play their part in meeting (and enjoying) the challenges.

The opportunities, given both the enhanced scale and the location of the building, and the commitment of all those involved in the organisation, are extraordinary. But they will not be realised in weeks or months. They will be fully realised over a 2/3 year period - as programmes settle in, as a seasonal cycle of activities becomes established again.

FINANCIAL REVIEW

1. Policy on reserves stating the level of reserves held and why they are held. Where funds have been designated, the reserves policy statement should quantify and explain the purpose of the designations and, where set aside for future expenditure, the likely timing of that expenditure.

The reserves held are designated funds, as determined by the Trustees, and described under Note 12 to the accounts.

The Danish Bursary (gifted by Danish visitors) is for travel and education, and due to be spent in 2009.

The Relaunch Reserve is scheduled for expenditure during the Relaunch programme in 2008-9.

It is anticipated that the designated fund for Games Publications will contribute towards a further publication in the area of creative and co-operative games in 2009 or 2010.

GREAT GEORGES COMMUNITY CULTURAL PROJECT LTDTRUSTEES' ANNUAL REPORT AND REPORT OF THE DIRECTORS (Continued)FOR THE YEAR ENDED 5TH APRIL 2008FINANCIAL REVIEW (Continued)2. Where any fund is significantly in deficit, the circumstances giving rise to the deficit and details of the steps being taken to eliminate the deficit.

The recurrent small deficit on the General Fund (3% of the Fund's expenditure) is considered modest, and should be eliminated after the capital programme is completed.

3. Principal funding sources and how expenditure in the year under review has supported the key objectives of the charity.

The principal funding sources are detailed under Note 1 to the accounts, Incoming resources. The key objectives of the charity will be very significantly expanded following the extension and refurbishment of the building under the capital programme, expenditure for which will be found under Note 19 to the accounts, Capital Redevelopment Project Schedule.

4. Details of the charity's investment policy and objectives, including the extent (if any) to which social, environmental or ethical considerations are taken into account.

Not applicable, no material investments are held.

PLANS FOR FUTURE PERIODS1. Explain the charity's plans for the future, including the aims and key objectives it has set for future periods together with details of any activities planned to achieve them.

Following the Relaunch in the much extended and enhanced building the plans for the future embrace both consolidation and growth - consolidation of the nature of the activities and of the benefiting communities - and growth of the activities to bring all old and new areas of the building into full life.

THE TRUSTEES AND DIRECTORS

The persons who have acted as Trustees during the Year are :-

Mr Edward Murphy	Chairperson
Ms Wendy Harpe	Deputy Chairperson
Mr Jimmy Cullen	
Ms Jan Green	
Dr Alan Tomkins	
Ms Carol Malcolm	
Mr Barry James	
Mr Stephen Knox	
Ms Sally Morris	
Mr Karl Eversley	
Mr Paul Ambrosius	
Ms Jennifer Bean	
Ms Sue Lancaster	
Ms Saraphina Kingfisher	
Mr Bill Harpe	
Mr Vincent Edwards	

GREAT GEORGES COMMUNITY CULTURAL PROJECT LTD

TRUSTEES' ANNUAL REPORT AND REPORT OF THE DIRECTORS (Continued)

FOR THE YEAR ENDED 5TH APRIL 2008

THE TRUSTEES AND DIRECTORS (Continued)

BUILDING SUB-COMMITTEE MEMBERS

The persons who have acted as Building
Sub-Committee members during the year are:-

Mr Stephen Knox	Chairperson
Ms Sally Morris	
Mr Karl Eversley	
Mr Bill Harpe	
Mr Vincent Edwards	
Dr Alan Tomkins	
Mr Jimmy Cullen	
Mr Barry James	

ADVISERS AND AGENTS

The Company's Bankers are : Barclays Bank Plc.,
48b - 50 Lord Street,
Liverpool.
L2 1TD.

The Company's Solicitors are : Thos. R Jones & Son,
4 Sefton Road,
Litherland,
Liverpool.
L21 7PG.

The Company's Auditors are: Gasking Lace & Co.,
30, Crosby Road North,
Waterloo,
Liverpool.
L22 4QF.

GREAT GEORGES COMMUNITY CULTURAL PROJECT LTD

TRUSTEES' ANNUAL REPORT AND REPORT OF THE DIRECTORS (Continued)

FOR THE YEAR ENDED 5TH APRIL 2008

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The Trustees, who are also the Directors of the Company for the purposes of Company Law, are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (UK GAAP).

Company law requires the trustees, who are also the directors of the company for the purposes of company law, to prepare financial statements for each financial of the surplus or deficit of the company for that period.

In preparing the financial statements, the trustees are required to:

- * select suitable accounting policies and then apply them consistently;
- * make judgements and estimates that are reasonable and prudent;
- * prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

FIXED ASSETS

The Fixed Assets of the Company, to which there have been no major changes during the Year, are recorded in the notes to the accounts.

STATEMENT OF DISCLOSURE OF INFORMATION TO AUDITORS

The trustees of the company who held office at the date of approval of this Annual Report as set out above each confirm that:

- * so far as they are aware, there is no relevant audit information (information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware, and
- * they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

GREAT GEORGES COMMUNITY CULTURAL PROJECT LTD

TRUSTEES' ANNUAL REPORT AND REPORT OF THE DIRECTORS (Continued)

FOR THE YEAR ENDED 5TH APRIL 2008

AUDITORS

A resolution to appoint Messrs. Gasking Lace & Co., as Auditors for the ensuing year will be proposed at the Annual General Meeting.

SMALL COMPANY

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 as they relate to small companies.

By order of the Board

Sally Morris
.....

Date

4/2/09
.....

Sally Morris, Secretary

GREAT GEORGES COMMUNITY CULTURAL PROJECT LTD

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS

FOR THE YEAR ENDED 5TH APRIL 2008

We have audited the Financial Statements of Great Georges Community Cultural Project Ltd for the Year ended 5th April 2008, on pages 14 to 32. These Financial Statements have been prepared in accordance with the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As described in the Trustees Report, the Trustees, who are also the Directors of the Company for the purposes of Company Law, are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Trustees' Report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and other transactions with the company is not disclosed.

We read the Trustees' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

GREAT GEORGES COMMUNITY CULTURAL PROJECT LTD

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS (Continued)

FOR THE YEAR ENDED 5TH APRIL 2008

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

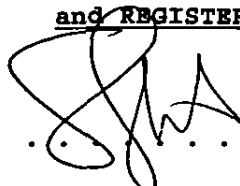
We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of presentation of information in the financial statements.

Opinion

In our opinion the financial statements:

- * give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the charitable Company's affairs as at 5th April 2008 and of its incoming resources and application of resources, including its income and expenditure, in the Year then ended; and
- * have been properly prepared in accordance with the Companies Act 1985.
- * the information given in the Trustees' Report is consistent with the financial statements.

GASKING LACE & CO.,
CHARTERED ACCOUNTANTS
and REGISTERED AUDITOR



30, Crosby Road North,
Waterloo,
Liverpool.
L22 4QF.

Date . . . 04/02/2009

GREAT GEORGES COMMUNITY CULTURAL PROJECT LTDINCOME AND EXPENDITURE ACCOUNT
AND STATEMENT OF FINANCIAL ACTIVITIESFOR THE YEAR ENDED 5TH APRIL 2008

		Unrestricted funds	Restricted funds	Total <u>2008</u>	Total <u>2007</u>
	Note	£	£	£	£
<u>INCOMING RESOURCES</u>					
Voluntary Income	2	3,111	-	3,111	2,560
Activities for Generating Funds	2	9,663	-	9,663	3,842
Incoming Resources from Charitable Activities	2	165,907	748,344	914,251	1,297,054
<u>TOTAL INCOMING RESOURCES</u>		<u>£178,681</u>	<u>£748,344</u>	<u>£927,025</u>	<u>£1,303,456</u>
<u>RESOURCES EXPENDED</u>					
Charitable Activities	3	178,331	77,110	255,441	233,507
Governance Costs	4	4,096	3,365	7,461	5,564
<u>TOTAL RESOURCES EXPENDED</u>		<u>£182,427</u>	<u>£80,475</u>	<u>£262,902</u>	<u>£239,071</u>
<u>NET INCOME</u> <u>FOR THE YEAR</u>	6	(3,746)	667,869	664,123	1,064,385
BALANCE BROUGHT FORWARD		(2,740)	3,355,768	3,353,028	2,288,643
<u>BALANCE CARRIED FORWARD</u>		<u>£(6,486)</u>	<u>£4,023,637</u>	<u>£4,017,151</u>	<u>£3,353,028</u>

The accompanying notes are an integral part of this Income and Expenditure Account.

There are no acquisitions or discontinued operations in the Year.

There are no recognised gains or losses other than those recognised in this
Income and Expenditure Account.

GREAT GEORGES COMMUNITY CULTURAL PROJECT LTD
BALANCE SHEET AS AT 5TH APRIL 2008

	Note	<u>2008</u>		<u>2007</u>	
		£	£	£	£
<u>FIXED ASSETS</u>					
Tangible Assets	7	4,022,730		3,348,858	
<u>CURRENT ASSETS</u>					
Debtors	8	143,567		167,891	
Cash at Bank and in Hand		2,760		15,193	
		<u>£146,327</u>		<u>£183,084</u>	
<u>CREDITORS: amounts falling due within one year</u>	9	151,906		130,661	
		<u>£151,906</u>		<u>£130,661</u>	
<u>NET CURRENT (LIABILITIES)/ASSETS</u>		(5,579)		52,423	
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		4,017,151		3,401,281	
<u>PROVISIONS FOR LIABILITIES</u>					
Other Provisions	11	-		48,253	
<u>NET ASSETS</u>		<u>£4,017,151</u>		<u>£3,353,028</u>	
<u>FINANCED BY:</u>					
<u>FUNDS</u>					
Unrestricted Funds	12	(6,486)		(2,740)	
Restricted Funds	13	4,023,637		3,355,768	
		<u>£4,017,151</u>		<u>£3,353,028</u>	

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 as they relate to small companies.

..... *Bill Harpe* Director
 *Edward Murphy* Director

Approved by the Board on: *4/03/09*

The accompanying notes are an integral part of this Balance Sheet

GREAT GEORGES COMMUNITY CULTURAL PROJECT LTDNOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5TH APRIL 2008**1 ACCOUNTING POLICIES****1.1 Going Concern**

The Charity has, since the year end, re-taken possession of The Blackie following substantial completion of the re-development project. As a result of this, new income streams have begun to be achieved which the trustees believe will provide ongoing sustainable funding for the charity's future activities. The Trustees believe that funders will continue to support the charity through this transition and will continue to provide adequate working capital for the foreseeable future. These financial statements have accordingly been drawn up on a going concern basis.

1.2 Accounting basis and standards

- a) The Financial statements have been prepared under the Historical Cost Convention and in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2005) issued in March 2005, applicable accounting standards, and the Companies Act 1985.
- b) All Incoming Resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Income from donations and grants is included in incoming resources when these are receivable except as follows.

- * when donors specify that donations and grants given to the charity must be used in future accounting periods, the income is deferred until those periods.
- * when donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the preconditions for use have been met.

When donors specify that donations and grants, including capital grants, are for particular restricted purposes, which do not amount to preconditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

Voluntary income includes discretionary grants for projects, goods and services where no service agreement or contract exists.

Other grants, which have particular service requirements and which are provided in accordance with a contract or service level agreement are included within Incoming Resources from Charitable Activities.

Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Interest receivable is included when receivable by the charity.

- c) All expenditure is accounted for on an accruals and has been classified under headings that aggregate all costs related to that category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

GREAT GEORGES COMMUNITY CULTURAL PROJECT LTDNOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5TH APRIL 20081 ACCOUNTING POLICIES (Continued)

- d) Costs of Generating Funds are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the Charitable Activities.
- e) Governance Costs are those incurred in connection with compliance with constitutional and statutory requirements.
- f) Transfers between funds are restricted to agreed transfers to cover restricted fund deficits, or where other transfers have been agreed by the trustees or with donor organisations.

1.3 Tangible Fixed Assets

The cost of Tangible Fixed Assets includes only expenditure incurred in bringing the assets into working condition for their intended use. Depreciation is provided to write off the assets over the initial period of the company's lease on it's premises.

As at 5th April 2008 all leasehold properties have been fully depreciated.

No Depreciation is provided in respect of assets in the course of construction.

1.4 Cash Flow Statements

These Accounts have been prepared in accordance with the provisions of Financial Reporting Standard 1 "Cash flow statements". No cash flow statement has been prepared, as permitted by Financial Reporting Standard 1, because the company is entitled to the exemptions available in s246 and s247 of the Companies Act 1985 for small companies.

1.5 Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.6 Taxation

The Company has charitable status and is thus exempt from taxation of its income and gains falling within Section 505 of the Taxes Act 1988 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that they are applied to its charitable objectives.

GREAT GEORGES COMMUNITY CULTURAL PROJECT LTDNOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5TH APRIL 2008**2 INCOMING RESOURCES**

	<u>2008</u> £	<u>2007</u> £
Donations have been received from:-		
Sundry Donors	3,111	2,560
	<u>£3,111</u>	<u>£2,560</u>

*Activities in furtherance of the Charity's objects***a) Grants**

Grants, which are provided to carry out specific contracts, services and projects, have been received from :-

European Regional Development Fund	191,397	262,570
Arts Council - Lottery	152,389	253,294
Millennium Commission	350,520	501,585
Vision	50	14,999
Onyx	-	74,145
Liverpool City Council	35,007	35,007
Arts Council - North West	154,700	122,500
Arts Council - England	11,188	13,954
Local Network Fund	7,000	7,000
Liverpool Culture Company	-	12,000
Grosvenor for Youth Arts	7,000	-
Lankelly Chase Foundation	5,000	-
	<u>£914,251</u>	<u>£1,297,054</u>

Incoming Resources by way of grants have been applied in the performance of the following activities:

	<u>2008</u> £	<u>2007</u> £
Cultural Activities	208,707	176,507
Capital Re-Development Project	694,356	1,106,593
Capacity Building	11,188	13,954
	<u>£914,251</u>	<u>£1,297,054</u>

GREAT GEORGES COMMUNITY CULTURAL PROJECT LTDNOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5TH APRIL 20082 INCOMING RESOURCES (Continued)

Activities for Generating Funds consists of:

Artists Fees	211	182
Sales	636	140
Commissions	111	920
Rents Receivable	8,705	2,600
	<u>£9,663</u>	<u>£3,842</u>

3 CHARITABLE ACTIVITIES

	Activities Undertaken Directly £	Grant Funding of Activities £	Other Costs £	Total 2008 £	Total 2007 £
Cultural Programme	42,112	-	137,024	179,136	215,982
Re-development Project	17,938	-	58,367	76,305	17,525
	<u>£60,050</u>	<u>-</u>	<u>£195,391</u>	<u>£255,441</u>	<u>£233,507</u>

4 GOVERNANCE COSTS

	Unrestricted funds £	Restricted funds £	Total 2008 £	Total 2007 £
Other Governance Costs	3,982	-	3,982	2,333
Audit Fees	114	3,365	3,479	3,231
	<u>£4,096</u>	<u>£3,365</u>	<u>£7,461</u>	<u>£5,564</u>

GREAT GEORGES COMMUNITY CULTURAL PROJECT LTDNOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5TH APRIL 2008**5 EMPLOYEES AND STAFF COSTS**

	Total 2008 £	Total 2007 £
Staff Costs		
Wages and Salaries	66,700	57,394
Social Security Costs	6,032	5,142
	<u>£72,732</u>	<u>£62,536</u>

No employee earned £60,000 p.a. or more.

6 NET INCOME

Net Income (2007 - Income) is stated after charging:-

	2008 £	2007 £
Staff Costs	72,732	62,536
Auditors Remuneration	3,479	3,231
	<u>76,211</u>	<u>65,767</u>

GREAT GEORGES COMMUNITY CULTURAL PROJECT LTDNOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5TH APRIL 20087 TANGIBLE FIXED ASSETS

	Opening Balance	Additions	Disposals	Closing Balance
	£	£	£	£
<u>COST OR VALUATION</u>				
Leasehold Property	17,500	-	-	17,500
Assets Under Construction	3,348,858	673,872	-	4,022,730
	<u>£3,366,358</u>	<u>£673,872</u>	<u>-</u>	<u>£4,040,230</u>
<u>DEPRECIATION & AMORTISATION</u>				
Leasehold Property	17,500	-	-	17,500
	<u>£17,500</u>	<u>-</u>	<u>-</u>	<u>£17,500</u>
<u>NET BOOK VALUE</u>				
Assets Under Construction	<u>3,348,858</u>			<u>4,022,730</u>
	<u>£3,348,858</u>			<u>£4,022,730</u>

The Blackie, the former Great George Street Congregational Church, was donated to the charity in 1982. The original cost is not known. The trustees consider the cost of carrying out a professional valuation to include this asset at a value in the financial statements to be considerable compared to the limited additional benefit derived by users of the financial statements. Any value attributed to The Blackie will form part of the unrestricted funds of the Charity.

The building and professional costs associated with The Blackie Development Project are to be capitalised and depreciation will be charged when the building work is completed.

The properties at 5 Huskisson Street and 40 Canning Street, Liverpool have been fully depreciated.

LEASEHOLD LAND AND BUILDINGS

	Historical Cost £	Unexpired Lease Term Years
5 Huskisson Street, Liverpool	7,500	11
40 Canning Street, Liverpool	10,000	73
1 Great George Street, Liverpool	-	831
	<u>£17,500</u>	

GREAT GEORGES COMMUNITY CULTURAL PROJECT LTDNOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5TH APRIL 2008**8 DEBTORS**

	<u>2008</u>	<u>2007</u>
	£	£
Debtors	143,567	167,891
	<u>£143,567</u>	<u>£167,891</u>

9 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2008</u>	<u>2007</u>
	£	£
Bank Overdraft	104,057	73,880
Trade Creditors	13,067	52,722
Other Taxes and Social Security	-	1,359
Accruals and Deferred Income	34,782	2,700
	<u>£151,906</u>	<u>£130,661</u>

10 LOANS AND OVERDRAFTS

	<u>2008</u>	<u>2007</u>
	£	£
The aggregate amount of Loans and Overdrafts was as follows:		
Falling due within one year or on demand		
Bank Overdraft	104,057	73,880
Aggregate Amounts	<u>£104,057</u>	<u>£73,880</u>

The Bank Overdraft is secured by a charge on the property at 40 Canning Street, Liverpool.

GREAT GEORGES COMMUNITY CULTURAL PROJECT LTDNOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5TH APRIL 200811 OTHER PROVISIONS

	<u>2008</u>	<u>2007</u>
	£	£
Pine Court Housing Association	-	40,758
Employment Tribunal Award	-	7,495
	<u>-</u>	<u>£48,253</u>

Provisions for liabilities include the cost of gates to be constructed by the charity following agreement with Pine Court Housing Association and an Employment Tribunal Award to a former employee.

12 UNRESTRICTED FUNDS

	Balance 5th April <u>2007</u> £	<u>Movement in Resources</u> Incoming (Outgoing) £		Balance 5th April <u>2008</u> £
General Fund	(17,762)	178,681	(182,427)	(21,508)
Designated Funds Transfers	-	-	-	-
Total movements on General Fund	(17,762)	<u>178,681</u>	<u>(182,427)</u>	(21,508)
<u>Designated Funds:-</u>				
Danish Bursary	1,022	-	-	1,022
Relaunch Reserve	4,000	-	-	4,000
Games Publications	10,000	-	-	10,000
	<u>£(2,740)</u>	<u>-</u>	<u>-</u>	<u>£(6,486)</u>

Further details of the unrestricted income and expenditure can be found in note 18.

Danish Bursary represents a gift from a group of Danish Social Workers and is to be used for travel and education.

The Re-Launch Fund has been designated to cover costs in relation to the Black-E's relaunch once the capital programme has been completed.

The Games and Publications Fund is to cover costs in relation to the Black-E's publications.

GREAT GEORGES COMMUNITY CULTURAL PROJECT LTDNOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5TH APRIL 2008**13 RESTRICTED FUNDS**

	Balance 5th April 2007 £	<u>Movement in Resources</u> Incoming (Outgoing) £		Fund Transfers £	Balance 5th April 2008 £
Cultural Activities	(1,593)	42,800	(36,935)	-	4,272
Building Project	3,357,537	694,356	(32,528)	-	4,019,365
Capacity Building	(176)	11,188	(11,012)	-	-
Technical Assistance	-	-	-	-	-
	<u>£3,355,768</u>	<u>£748,344</u>	<u>£(80,475)</u>	<u>-</u>	<u>£4,023,637</u>

Further detailed information of each funds income and expenditure can be found in the following notes.

Cultural Activities	Note 18
Building Project	Note 19
Capacity Building	Note 20
Technical Assistance	Note 21

The Cultural Actovotoes Fund is for tours to youth centres with creative and co-operative games and expenses in relation to branding, website, commissions and cultural programmes in relation to the re-launch.

The Building Project is for all income and costs associated with the on-going Black-E redevelopment project.

The Capacity Building Fund is for management support and research and development in relation to the re-launch.

14 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible Fixed Assets £	Investments £	Net Current Assets £	Total £
Restricted Funds	4,022,730	-	907	4,023,637
Unrestricted Funds	-	-	(6,486)	(6,486)
	<u>£4,022,730</u>	<u>-</u>	<u>£(5,579)</u>	<u>£4,017,151</u>

GREAT GEORGES COMMUNITY CULTURAL PROJECT LTDNOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5TH APRIL 2008**15 TRANSACTIONS WITH DIRECTORS**

	<u>2008</u>	<u>2007</u>
	£	£
Fees paid to working directors	£59,215	£66,360
	<u> </u>	<u> </u>
Number of working directors	5	5
	<u> </u>	<u> </u>

The Charities Memorandum and Articles of Association empower the trustees to appoint one or more of themselves to receive remuneration for their service, or their provision of services, to the charity. During the year the amount paid to trustees in respect of such services is set out above.

Included above are certain personal expenses of Mr. B. Harpe in respect of services provided which bring the overall level of his fees received in line with those paid to his Co-Director. The amount so included in the year was £22,367.

Mr. B. Harpe is required to occupy the flat at 5 Huskisson Street in order to be able to fulfil his commitments to the charity. All the establishment costs of the premises are met by the charity.

16 TRUSTEES' EXPENSES

Trustees travel expenses are paid in respect of their attendance at Council meetings.

17 DEFERRED INCOME

	<u>2008</u>
	£
Deferred Income brought forward from 2007	2,700
Income released to Statement of Financial Activities in year	(2,700)
	<u> </u>
Deferred Income carried forward as at 5th April 2008	-
	<u> </u>

GREAT GEORGES COMMUNITY CULTURAL PROJECT LTDNOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5TH APRIL 2008**18 CULTURAL ACTIVITIES SCHEDULE**

	Unrestricted Funds £	Restricted Funds £	<u>2008</u> £	<u>2007</u> £
<u>INCOMING RESOURCES</u>				
Arts Council England North West	125,900	28,800	154,700	122,500
Liverpool City Council	35,007	-	35,007	35,007
Liverpool Culture Company	-	-	-	12,000
Local Network Fund	-	7,000	7,000	7,000
Grosvenor for Youth Arts	-	7,000	7,000	-
Lankelly Chase Foundation	5,000	-	5,000	-
Rental Income	8,705	-	8,705	2,600
Sefton Metropolitan Borough Council	-	-	-	960
Earned Income	958	-	958	282
Sundry Donations	3,111	-	3,111	2,560
<u>TOTAL INCOMING RESOURCES</u>	<u>£178,681</u>	<u>£42,800</u>	<u>£221,481</u>	<u>£182,909</u>
<u>RESOURCES EXPENDED</u>				
<u>CULTURAL AND FURTHER EDUCATION</u>				
Theatre and Gallery Visits	-	-	-	420
Grants and Scholarships	-	-	-	80
General and Academic Education	650	-	650	2,195
Equipment	701	-	701	362
Youth Arts - Games Tour	-	3,902	3,902	7,629
<u>TOTAL CULTURAL AND FURTHER EDUCATION</u>	<u>£1,351</u>	<u>£3,902</u>	<u>£5,253</u>	<u>£10,686</u>

GREAT GEORGES COMMUNITY CULTURAL PROJECT LTDNOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5TH APRIL 200818 CULTURAL ACTIVITIES SCHEDULE(Continued)

	Unrestricted Funds £	Restricted Funds £	2008 £	2007 £
<u>ACTIVITIES</u>				
Gallery				
Staffing, Art Materials and Archiving	120	-	120	1,264
Events, Residencies and Tours				
Exchange and Mart	-	-	-	12,072
Marcus Garvey Trip	-	-	-	792
Sefton Park Food Event	-	-	-	180
L1 Partnership Games	-	-	-	154
Blackie Open Day	380	-	380	-
Linton Kwesi Johnson Event	1,620	-	1,620	-
M Zone	870	-	870	-
Girlguiding	828	-	828	-
Staff Games	184	-	184	155
Publications				
Choreographer's Voice	-	-	-	100
Youth Arts Strategy	-	-	-	3,069
Grants for Arts				
Re-launch Strategy	-	3,126	3,126	-
Project Management	-	14,630	14,630	-
Website - General	-	8,194	8,194	-
Website - Archiving	-	2,660	2,660	-
Commissions	-	4,423	4,423	-
<u>TOTAL ACTIVITIES</u>	<u>£4,002</u>	<u>£33,033</u>	<u>£37,035</u>	<u>£17,786</u>
<u>ADMINISTRATIVE EXPENSES</u>				
<u>EMPLOYEE COSTS</u>				
Wages, Salaries and Fees	95,587	-	95,587	74,413
Employers National Insurance	6,032	-	6,032	4,276
Temporary Staff and Recruitment	9,875	-	9,875	8,392
Accommodation Expenses	15,225	-	15,225	16,651
Employment Tribunal Award	-	-	-	7,495
<u>TOTAL EMPLOYEE COSTS</u>	<u>£126,719</u>	<u>-</u>	<u>£126,719</u>	<u>£111,227</u>
<u>PREMISES COSTS</u>				
Maintenance	884	-	884	-
Light and Heat	10,957	-	10,957	7,039
Insurance and Security	10,371	-	10,371	8,861
<u>TOTAL PREMISES COSTS</u>	<u>£22,212</u>	<u>-</u>	<u>£22,212</u>	<u>£15,900</u>

GREAT GEORGES COMMUNITY CULTURAL PROJECT LTDNOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5TH APRIL 200818 CULTURAL ACTIVITIES SCHEDULE (Continued)

	Unrestricted Funds £	Restricted Funds £	2008 £	2007 £
<u>GENERAL ADMINISTRATIVE EXPENSES</u>				
Telephone	3,875	-	3,875	2,574
Postage	772	-	772	830
Stationery and Printing	1,581	-	1,581	713
Computer Costs	68	-	68	1,444
Transport	1,618	-	1,618	1,841
General Office Costs	834	-	834	733
Trustees Expenses	3,982	-	3,982	2,128
Hospitality	69	-	69	140
Library and Subscription	1,650	-	1,650	155
Marketing	881	-	881	4,732
Interest Payable	-	-	-	432
Bank Charges	2,447	-	2,447	1,559
Creditor Written Back	-	-	-	(3,389)
<u>TOTAL GENERAL ADMINISTRATION COSTS</u>	<u>£17,777</u>	<u>-</u>	<u>£17,777</u>	<u>£13,892</u>
<u>LEGAL AND PROFESSIONAL EXPENSES</u>				
Accountancy Fees	2,303	-	2,303	5,787
Auditor's Remuneration	114	-	114	3,231
Legal Fees	7,949	-	7,949	2,768
<u>TOTAL LEGAL AND PROFESSIONAL COSTS</u>	<u>£10,366</u>	<u>-</u>	<u>£10,366</u>	<u>£11,786</u>
<u>TOTAL ADMINISTRATIVE COSTS</u>	<u>£177,074</u>	<u>-</u>	<u>£177,074</u>	<u>£152,805</u>
<u>TOTAL RESOURCES EXPENDED</u>	<u>£182,427</u>	<u>£36,935</u>	<u>£219,362</u>	<u>£181,277</u>
<u>Surplus / (Deficit) for the year</u>	<u>(3,746)</u>	<u>5,865</u>	<u>2,119</u>	<u>1,632</u>
<u>Balance brought forward</u>	<u>(2,740)</u>	<u>(1,593)</u>	<u>(4,333)</u>	<u>(5,965)</u>
<u>Balance carried forward</u>	<u>£(6,486)</u>	<u>£4,272</u>	<u>£(2,214)</u>	<u>£(4,333)</u>

GREAT GEORGES COMMUNITY CULTURAL PROJECT LTDNOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5TH APRIL 200819 CAPITAL REDEVELOPMENT PROJECT SCHEDULE

	Unrestricted Funds £	Restricted Funds £	2008 £	2007 £
<u>INCOMING RESOURCES</u>				
Arts Council Lottery	-	152,389	152,389	253,294
European Regional Development Fund	-	191,397	191,397	262,570
Millennium Commission	-	350,520	350,520	501,585
Onyx	-	-	-	74,145
Vision	-	50	50	14,999
<u>TOTAL INCOMING RESOURCES</u>	<u>-</u>	<u>£694,356</u>	<u>£694,356</u>	<u>£1,106,593</u>
<u>RESOURCES EXPENDED</u>				
<u>ADMINISTRATIVE EXPENSES</u>				
Bank Interest	-	8,516	8,516	4,981
Bank Charges	-	1,421	1,421	1,057
Project Accountancy Fees	-	-	-	11,325
Auditor's Remuneration	-	3,365	3,365	-
Consultancy Fees	-	-	-	6,200
Pine Court Legal Fees	-	10,000	10,000	1,038
Legal Fees	-	-	-	11,264
Decanting Costs	-	5,272	5,272	5,422
Other Services	-	3,954	3,954	2,630
<u>TOTAL RESOURCES EXPENDED</u>	<u>-</u>	<u>£32,528</u>	<u>£32,528</u>	<u>£43,917</u>
<u>Surplus / (Deficit) for the year</u>	<u>-</u>	<u>661,828</u>	<u>661,828</u>	<u>1,062,676</u>
<u>Balance brought forward</u>	<u>-</u>	<u>3,357,537</u>	<u>3,357,537</u>	<u>2,294,861</u>
<u>Balance carried forward</u>	<u>-</u>	<u>£4,019,365</u>	<u>£4,019,365</u>	<u>£3,357,537</u>

GREAT GEORGES COMMUNITY CULTURAL PROJECT LTD

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5TH APRIL 2008

19 CAPITAL REDEVELOPMENT PROJECT SCHEDULE (Continued)

	Unrestricted Funds £	Restricted Funds £	2008 £	2007 £
<u>CAPITALISED EXPENDITURE</u>				
Building Costs				
Constructors Costs	-	565,517	565,517	847,108
Balcony Balustrade	-	-	-	52,400
Exterior Lights	-	-	-	19,999
Fit Out Costs	-	34,635	34,635	-
<u>Total Building Costs</u>	-	£600,152	£600,152	£919,507
Professional Fees				
Project Management	-	22,797	22,797	47,088
Architect	-	-	-	16,471
Quantity Surveyor	-	-	-	38,608
Programming Manager	-	12,727	12,727	13,395
Structural Engineer	-	16,239	16,239	6,463
Engineering Design Consultancy	-	-	-	22,350
Access Consultant	-	-	-	1,763
Survey	-	-	-	3,253
Light and Sound Consultancy	-	-	-	6,433
Acoustics Consultant	-	1,822	1,822	759
Planning Application	-	135	135	-
Pine Court Acquisition	-	20,000	20,000	-
<u>Total Professional Fees</u>	-	£73,720	£73,720	£156,583
<u>TOTAL CAPITALISED EXPENDITURE</u>	-	£673,872	£673,872	£1,076,090

GREAT GEORGES COMMUNITY CULTURAL PROJECT LTDNOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5TH APRIL 200820 CAPACITY BUILDING SCHEDULE

	Unrestricted Funds £	Restricted Funds £	<u>2008</u> £	<u>2007</u> £
<u>INCOMING RESOURCES</u>				
Arts Council England	-	11,188	11,188	13,954
<u>TOTAL INCOMING RESOURCES</u>	<u>-</u>	<u>£11,188</u>	<u>£11,188</u>	<u>£13,954</u>
<u>RESOURCES EXPENDED</u>				
Co-Director Development	-	3,222	3,222	5,514
Staff Training and Development	-	7,790	7,790	8,040
ACE Training	-	-	-	1,011
Administrative Costs	-	-	-	79
<u>TOTAL RESOURCES EXPENDED</u>	<u>-</u>	<u>£11,012</u>	<u>£11,012</u>	<u>£14,644</u>
<u>Surplus / (Deficit) for the year</u>	<u>-</u>	<u>176</u>	<u>176</u>	<u>(690)</u>
<u>Balance brought forward</u>	<u>-</u>	<u>(176)</u>	<u>(176)</u>	<u>514</u>
<u>Balance carried forward</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>£(176)</u>

GREAT GEORGES COMMUNITY CULTURAL PROJECT LTDNOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5TH APRIL 200821 TECHNICAL ASSISTANCE PROJECT SCHEDULE

	Unrestricted Funds £	Restricted Funds £	<u>2008</u> £	<u>2007</u> £
<u>INCOMING RESOURCES</u>				
Arts Council England	-	-	-	-
<u>TOTAL INCOMING RESOURCES</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>RESOURCES EXPENDED</u>				
Research and Networking	-	-	-	(776)
Administrative Costs	-	-	-	10
<u>TOTAL RESOURCES EXPENDED</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>£(766)</u>
<u>Surplus / (Deficit) for the year</u>	-	-	-	766
<u>Balance brought forward</u>	-	-	-	(766)
<u>Balance carried forward</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

22 DEBTORS ANALYSIS

	<u>2008</u> £	<u>2007</u> £
Trade Debtors	3,280	4,108
Arts Council England	42,386	13,954
Grants Receivable - Capital Project	56,731	122,099
Liverpool City Council		
Youth Service Grant (2007-08)	29,261	-
Youth Service Grant (2006-07)	1,578	22,275
Youth Service Grant (2005-06)	3,455	3,455
Liverpool Capital of Culture	-	1,200
Holi (2003-04)	800	800
Veolia Trust	4,678	-
Capital One	1,398	1
<u>Total Debtors per note 8</u>	<u>£143,567</u>	<u>£167,892</u>