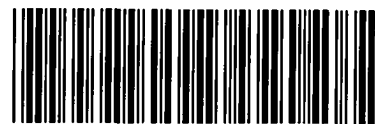


**GATHERING VOICES LIMITED**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 MARCH 2018**



Company registration number: 1896672  
Registered charity number: 291476

FRIDAY



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A27 21/12/2018 #535  
COMPANIES HOUSE

# **GATHERING VOICES LIMITED**

## **REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018**

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## **GATHERING VOICES LIMITED**

**YEAR ENDED 31 MARCH 2018**

### **TRUSTEES' REPORT**

The Trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ending 31 March 2018 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum & Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

The company has taken advantage of the exemption to not have to prepare a strategic report in accordance with "The Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013".

### **OUR PURPOSES AND ACTIVITIES**

The company's objectives and principal activities are:

The advancement of education and learning amongst the public generally and more particularly amongst those engaged in the fields of training and education, whether general, professional or technical.

The main objectives and activities for the year, as previously, are to continue to focus upon the provision of creative projects for children and young people focussing primarily, but not exclusively, on music and performing arts.

The fundamental ethos of the charity's work is to provide children and young people with educative and inspirational experiences that significantly improve learning capabilities, creativity, group working, communication skills and self-esteem.

### **ACHIEVEMENTS AND PERFORMANCE**

In this period, we have focussed on three main priorities:

- ensuring that Factory 8, our base which we opened in 2016, becomes as administratively 'self-sustainable' as possible and expands the number of local groups and individuals that take part in activities, in our accessible community space the Bonus Room;
  - completing our currently funded projects;
  - continuing to deliver and develop our regular music, performing arts and youth leadership projects to young people aged 8+ and creative adults.
- 'Blue Green Bristol', funded by Heritage Lottery Fund, engaged 3 target neighbourhoods across the city (with 500+ local people), delivering intergenerational sessions enabling participants to learn about, and take an active part in, their local heritage through the sharing of personal stories, memories and creative interpretation workshops. Through this project a Creative Heritage blog was created ([www.gvbristol.org.uk](http://www.gvbristol.org.uk)) which is an ongoing platform for future creative heritage research projects.

## **GATHERING VOICES LIMITED**

**YEAR ENDED 31 MARCH 2018**

### **TRUSTEES' REPORT (continued)**

- 'Our Great Grandmothers – Women of the First World War', also HLF funded, engaged a core group of 25 young people to explore the roles of women during the First World War in greater depth (to coincide with the centenary of the end of the WWI). The First World War had been a topic of great interest in a previous creative heritage project 'Sounding the City' and our research showed that less than 2% of the Heritage Lottery's 'First World War: Then and Now' funding had been focussed overtly or specifically on women's lives during the war.
- 'Meanwhile BS3' – we originally took over this ex-retail unit in Bedminster on a one year meanwhile lease when it became clear that our base SoundWorks would be closing as the building was to be sold. Now in our 4<sup>th</sup> year at Meanwhile BS3, we continue to hold a rolling lease which has enabled us to form a working partnership with Theatre Bristol to address the lack of 'making space' in the city at a reasonable and accessible cost to young theatre makers and educational projects. We have negotiated an extension to our current lease until August 30<sup>th</sup> with the landlords, but as St Catherine's Place is finally due to be redeveloped, we do not envisage any further extension. We are grateful to but Urbis Development and Firmstone Developments for the support over the last 4 years.
- Gathering Voices continues to run regular children, young people, adult and inter-generational music sessions, as well as offering a range of open access public workshops and performances.
  - WorldRoots Acappella (for young people aged 12+) is now in its 15<sup>th</sup> year and continues to be our flagship vocal project.
  - NewRoots has been running for 11 years now and works with children aged 8-11 to develop a grounding in music through singing by ear.
  - SoulRoots Acappella (our adult vocal group) is continuing strongly into its 6<sup>th</sup> year and continues to develop and encourage adults to explore their creativity and confidence through voice.
  - The Synergy Collective is our live band setting where musicians and selected singers from WorldRoots Acappella come together to create, rehearse and perform music to an audience. There is an established practice of those with more experience mentoring and supporting newcomers as part of our Creative Youth Leadership work.
- We have continued to expand and develop our mentoring, creative coaching and leadership work for young people, creative adults and arts related organisations.
- Factory 8 now has a range of community classes taking place on the ground floor in the Bonus Room (something on every day of the week except Fridays) including yoga, early years' music training and two community choirs. In addition, we have established a very successful Creative Associate project running from July 2017 with The Actors' Workshop who we are partnering with to provide training and opportunities for young performers and actors.

## **GATHERING VOICES LIMITED**

**YEAR ENDED 31 MARCH 2018**

### **TRUSTEES' REPORT (continued)**

#### **FINANCIAL REVIEW**

Income for the year totals £42,774 which is a 14% decrease on the previous year. Expenditure decreased by 1% to £47,697 giving rise to an overall deficit of £4,923 in the year ended 31 March 2018 of which £3,580 relates to an unrestricted surplus. Further detail is set out in the Statement of Financial activities on page 9.

The total funds carried forward as at 31 March 2018 are £9,024, all of which are held as unrestricted funds.

#### Principal Funding Sources

The principal funding sources for the charity are currently fees receivable from services rendered, donations, grants and traded services as well as subscriptions from participants. The charity is in a continual process of investigating new grant possibilities from organisations that share a similar ethos.

#### **RESERVES POLICY**

The charity does not have any employees or fixed overhead commitments. The Trustees are committed to increasing the level of unrestricted reserves carried forward in order to maintain readily available reserves equivalent to 6 months of unrestricted expenditure. This amounts to approximately £10,000.

There are net current liabilities of £21,752 as at 31 March 2018, as set out in Note 12 and hence negative free reserves of £21,752 as at 31 March 2018.

As part of the relocation to 'Factory 8' space owned by Bristol City Council it was agreed that in return for a 5 year rent free period up to the first break clause the charity would invest an equivalent sum of the rent incentive into the refurbishment of the space provided. As a result one of the trustees, Nick Spollin, has made available an interest free loan of £39,873 to secure the provision of a refurbished space to develop and grow the provision of the charitable objects over the next five years.

It has been agreed by the trustees that the loan should only be repaid subject to sufficient funds being available to the charity.

As a result of the charity's investment in its facilities to deliver its objectives, the trustees plan to generate future surpluses from an increase in activity and sub-letted space in order to return a consistent stream of future surpluses and repay the loan.

## **GATHERING VOICES LIMITED**

**YEAR ENDED 31 MARCH 2018**

### **TRUSTEES' REPORT (continued)**

#### **PLANS FOR CURRENT AND NEXT FINANCIAL PERIODS**

Following a Vision Day held in February 2018, our plan is to take a year off from fundraising through grants and trusts to look at Gathering Voices' long term sustainability. Having spent a large part of the last 18 years identifying and applying to grant funding bodies and trusts for short term project funding, we will look at developing a sustainability plan that focusses on unrestricted funding streams, alongside continued project funding. In 2018/19 we will also:

- continue to run regular children, young people, adult and inter-generational music sessions, as well as offering a range of open access public workshops and performances.
- continue to ensure that Factory 8 is an accessible and safe space for members of the community, especially children, young people and vulnerable adults, to work and create alongside our Creative Associates and other community focussed partners.
- formalise a new creative partnership with current Creative Associates 'The Actors' Workshop' (based at Factory 8) which will deliver joint theatre/music projects and outreach performances in Bristol primary schools during each summer term.
- With the lease of Meanwhile BS3 coming to an end in August, and as part our ongoing 'Creative Outreach & Mentoring' initiative, we have begun negotiations with developers Dandara Ltd and local engineering company GPS to secure meanwhile leases on over 40,000 sq ft of empty ex-industrial/commercial and office spaces in Stafford St, Leicester St and Little Paradise in Bedminster BS3. At present we expect a one year secure lease for these sites, with a rolling three month break clause thereafter. Our vision is to develop these sites to work with artist of all kinds to create a new cultural quarter for BS3 called 'The Works'. Our estimate is that we will have these sites for a maximum of two years before they are demolished to make way for housing.
- With a 'year off' from fundraising we aim to finally get around to creating a new website for the charity. We believe our current website, created over 10 years ago, is out of date so we will redesign it in the first quarter of the next financial year and launch it in the summer. We will use a free platform and the work will be undertaken in house, so we do not envisage that there will be a cost associated with the production of the new site.

## **GATHERING VOICES LIMITED**

**YEAR ENDED 31 MARCH 2018**

### **TRUSTEES' REPORT (continued)**

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

Registered charity number – 291476  
Company number - 01896672

#### **REGISTERED OFFICE**

39 Quantock Road  
Bristol  
BS3 4PQ

#### **INDEPENDENT EXAMINER**

Hollingdale Pooley  
Bramford House  
23 Westfield Park  
Clifton  
Bristol  
BS6 6LT

#### **BANKERS**

Triodos Bank,  
11 The Promenade,  
Clifton,  
Bristol,  
BS8 3NN

#### **SOLICITORS**

Faegre & Benson LLP,  
7 Pilgrim Street,  
London,  
EC4V 6LB

#### **TRUSTEES**

Hannah Klewin	Chair
Nick Spollin	Secretary
Isobel Beazley	
Clive Harry	
Phoebe Pearce	
Eilis McEwen	
Sophie Townend	

## **GATHERING VOICES LIMITED**

**YEAR ENDED 31 MARCH 2018**

### **TRUSTEES' REPORT (continued)**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **GOVERNING DOCUMENT**

The organisation is a charitable company limited by guarantee, incorporated on 18 March 1985 and registered as a charity on 10 April 1985 under the name 'View to Learning Ltd'. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association. The company changed its name to 'Gathering Voices Ltd' on 6 April 2009.

##### **RECRUITMENT AND APPOINTMENT OF TRUSTEES**

The directors of the company are also charity trustees for the purpose of charity law and under the company's Articles are known as members of the Management Committee. Under the requirements of the Memorandum and Articles of Association the members of the Management Committee are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting. One third of the membership shall retire annually but shall be eligible for re-election.

##### **TRUSTEE INDUCTION AND TRAINING**

All new trustees are given the Charity Commission's guide, 'The Essential Trustee', a copy of the Memorandum and Articles and the latest financial statements and Trustee Report. Trustees are signposted to publications produced by the Charity Commission and other relevant organisations including the NCVO.

##### **ORGANISATION**

Gathering Voices' structure allows for a Council of Management of up to 10 members whose role is to meet quarterly and are responsible for the strategic direction and policy of the charity. At present the Council has seven members from a variety of backgrounds relevant to the work of the charity.

A scheme of delegation is in place and day to day responsibility for the provision of services rest with two members, trustees Nick Spollin and Hannah Klewin. They are responsible for ensuring that the Charity delivers the services specified and that key performance indicators are met. They are also responsible for the recruitment and supervision of project staff.

##### **PUBLIC BENEFIT**

The Trustees have had due regard to the Charity Commission guidance on public benefit in deciding what activities the Charity should undertake and confirm that all the Charity's activities are undertaken to further our charitable purposes for the public benefit.

##### **RISK MANAGEMENT**

The Charity's modus operandi is to run on a project by project basis with specific and restricted funds assigned to each project. The charity has no permanent employees and therefore the risks are minimised. Risk assessments are carried out on a project by project basis and procedures are in place to ensure compliance with the health and safety requirements of project facilitators, volunteers and participants and all are made aware of our Child Protection Policy. It is a policy of the Charity to make sure that all facilitators and volunteers over the age of 18 are appropriately CRB checked.



## GATHERING VOICES LIMITED

YEAR ENDED 31 MARCH 2018

### TRUSTEES' REPORT (continued)

#### Management Committee responsibilities in relation to the financial statements

The Management Committee (who are also directors of Gathering Voices Limited for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Management Committee 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 charity for that period. In preparing the financial statements, the trustee board are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements 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;
- prepare financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in business.

The Management Committee are responsible for maintaining proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the charitable company and to 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.

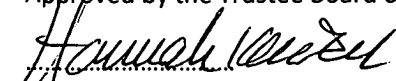
The Management Committee are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

#### Statement as to disclosure to our Independent Examiner

In so far as the trustees are aware at the time of approving our trustees' annual report:

- there is no relevant audit information, being information needed by the Independent Examiner in connection with preparing their report, of which the charitable company's Independent Examiner is unaware; and
- the trustees, having made enquiries of fellow directors and the charity's Independent Examiner that they ought to have individually taken, have each taken all steps that they are obliged to take as a director in order to make themselves aware of any relevant audit information and to establish that the Independent Examiner is aware of that information.

Approved by the Trustee Board on 6/12/18 and signed on its behalf by:

  
Hannah Klewin (Chair)

## GATHERING VOICES LIMITED

### Independent examiner's report to the trustees of "Gathering Voices (Limited by Guarantee)"

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2018.

#### **Responsibilities and basis of report**

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

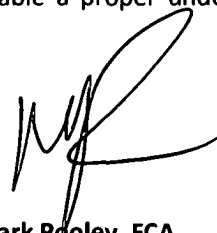
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act').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

#### **Independent examiner's statement**

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

- accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



**Name:**

**Mark Pooley, FCA**

**Relevant professional qualification or body:**

**ICAEW**

**Address: Burnside Chartered Accountants, 61 Queen Square, Bristol BS1 4JZ.**

**Date:**

16/12/18

# GATHERING VOICES LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2018

		Unrestricted Funds	Restricted Funds	Total Funds 2018	(Restated) Total Funds 2017
	Note	£	£	£	£
<b>INCOME FROM:</b>					
Donations and legacies	3	8,769	-	8,769	12,123
Income from charitable activities:					
Grants and contracts	4	-	858	858	27,160
Creative resources and mentoring		33,146	-	33,146	10,500
Investment income		1	-	1	4
<b>TOTAL INCOME</b>		<b>41,916</b>	<b>858</b>	<b>42,774</b>	<b>49,787</b>
<b>EXPENDITURE ON:</b>					
Charitable activities	5	38,336	9,361	47,697	48,350
<b>TOTAL EXPENDITURE</b>		<b>38,336</b>	<b>9,361</b>	<b>47,697</b>	<b>48,350</b>
<b>Net income/(expenditure) and net movement in funds for the year</b>		<b>3,580</b>	<b>(8,503)</b>	<b>(4,923)</b>	<b>1,437</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		5,444	8,503	13,947	12,540
<b>Total funds carried forward</b>		<b>9,024</b>	<b>-</b>	<b>9,024</b>	<b>13,947</b>

The notes on pages 12 to 18 form part of these accounts.

# **GATHERING VOICES LIMITED**

## **BALANCE SHEET AT 31 MARCH 2018**

	Notes	2018 £	2017 £
<b>FIXED ASSETS</b>			
Tangible fixed assets	7	30,776	24,887
		<hr/>	<hr/>
<b>CURRENT ASSETS</b>			
Debtors and prepayments	8	-	1,406
Cash at bank and in hand		8,204	11,734
		<hr/>	<hr/>
		8,204	13,140
<b>CREDITORS: Amounts falling due within one year</b>	9	(29,956)	(24,080)
		<hr/>	<hr/>
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		(21,752)	(10,940)
		<hr/>	<hr/>
<b>NET ASSETS</b>		9,024	13,947
		<hr/>	<hr/>
<b>THE FUNDS OF THE CHARITY:</b>			
Restricted funds	10	-	8,503
Unrestricted funds:			
General	11	9,024	5,444
		<hr/>	<hr/>
<b>TOTAL CHARITY FUNDS</b>		9,024	13,947
		<hr/>	<hr/>

The Trustees are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The Trustees acknowledge their responsibilities for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

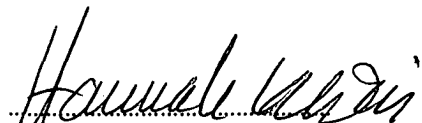
**GATHERING VOICES LIMITED**

**BALANCE SHEET (continued)**  
**AT 31 MARCH 2018**

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These financial statements were approved by the directors and authorised for issue on 6 December 2018, and are signed on their behalf by:

Approved by the Trustees and signed on their behalf by

A handwritten signature in black ink, appearing to read 'Hannah Klewin', written over a dotted line.

Hannah Klewin (Chair)

Company number - 01896672

The notes on pages 12 to 18 form part of these accounts.

## GATHERING VOICES LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

#### 1. ACCOUNTING POLICIES

##### (a) **Basis of Preparation**

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 applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Gathering Voices Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

##### (b) **Preparation of the accounts on a going concern basis**

The trustees have considered the 12 month period from the date of approval of the financial statements. Based on forward projections a surplus of £15,000 is anticipated for the 2018/19 and 2019/20 financial years which will replenish reserves to historic levels. The current deficit on free reserves is planned and financed by an interest free loan from one of the trustees. In addition there are no significant third party creditors or contractual commitments anticipated in the foreseeable future. As a result we are confident the charity will be able to pay its debts as they fall due.

##### (c) **Income**

###### *Donations and grants*

Income from donations and grants, including capital 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 pre-conditions 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 pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

###### *Interest receivable*

Interest is included when receivable by the charity.

##### (d) **Expenditure and irrecoverable VAT**

Expenditure is included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered.

## GATHERING VOICES LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 MARCH 2018

#### 1. ACCOUNTING POLICIES (continued)

##### (e) **Tangible fixed assets and depreciation**

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value of each asset, over its expected useful life as follows:

- Leasehold Improvements – 10% straight line
- Fixtures, fittings and equipment - 25% straight line

##### (f) **Funds accounting**

Funds held by the charity are:

Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Designated funds- these are funds set aside by the trustees out of general funds for specific purposes or projects.

Restricted funds – these are funds that 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.

Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

# GATHERING VOICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 MARCH 2018

### 2. PRIOR PERIOD COMPARATIVES

	Unrestricted Funds £	Restricted Funds £	(Restated) Total Funds 2017 £
INCOME FROM:			
Donations and legacies	12,123	-	12,123
Income from charitable activities:			
Grants and contracts	-	27,160	27,160
Creative resources and mentoring	10,500	-	10,500
Investment income	4	-	4
<b>TOTAL INCOME</b>	<b>22,627</b>	<b>27,160</b>	<b>49,787</b>
EXPENDITURE ON:			
Charitable activities	19,643	28,707	48,350
<b>TOTAL EXPENDITURE</b>	<b>19,643</b>	<b>28,707</b>	<b>48,350</b>
Net income/(expenditure) and net movement in funds for the year	2,984	(1,547)	1,437

### 3. DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	2018 Total Funds £	2017 Total Funds £
Donations:				
Asda	200	-	200	-
J Castle	-	-	-	5,000
Fat Face	-	-	-	370
Lord Mayor	-	-	-	75
Subscriptions	5,456	-	5,456	5,428
Gift Aid	3,112	-	3,112	1,200
Gifts in Kind:				
Skanska – Equipment	-	-	-	50
	<b>8,768</b>	<b>-</b>	<b>8,768</b>	<b>12,123</b>



# GATHERING VOICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 MARCH 2018

### 4. GRANTS AND CONTRACTS

	Unrestricted Funds £	Restricted Funds £	2018 Total Funds £	2017 Total Funds £
Heritage Lottery Fund (Blue Green Bristol)	-	858	858	17,160
Heritage Lottery Fund (WW1)	-	-	-	10,000
	<hr/>	<hr/>	<hr/>	<hr/>
	-	858	858	27,160
	<hr/>	<hr/>	<hr/>	<hr/>

### 5. EXPENDITURE ON CHARITABLE ACTIVITIES

	Other direct costs £	Govern. Costs	2018 Total £	2017 Total £
<b>Costs directly allocated to activities</b>				
Project delivery costs	31,294	-	31,294	36,652
Project costs	77	-	77	112
Office overheads	8,720	-	8,720	3,164
Office costs	1,075	-	1,075	3,189
Insurance	963	-	963	1,216
Publicity	67	-	67	89
Independent examiner's fees	-	1,020	1,020	1,020
Filing fee	-	13	13	-
Bank charges	91	-	91	52
Travel costs	650	-	650	91
Depreciation	3,727	-	3,727	2,765
	<hr/>	<hr/>	<hr/>	<hr/>
	46,664	1,033	47,697	48,350
	<hr/>	<hr/>	<hr/>	<hr/>

### 6. NET INCOME/(EXPENDITURE) FOR THE YEAR

This is stated after charging	2017 £	2016 £
Depreciation	3,727	2,765
Independent examiner's fees	1,020	1,020
	<hr/>	<hr/>

# GATHERING VOICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 MARCH 2018

### 7. TANGIBLE FIXED ASSETS

	Leasehold Improvements £	Equipment £	Total £
<b>COST</b>			
At 1 April 2017	27,652	5,048	32,700
Additions	9,616	-	9,616
Disposals	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 MARCH 2018	37,268	5,048	42,316
	<hr/>	<hr/>	<hr/>
<b>DEPRECIATION</b>			
At 1 April 2017	2,765	5,048	7,813
Charge for the year	3,727	-	3,727
Eliminated on disposal	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 March 2018	6,492	5,048	11,540
	<hr/>	<hr/>	<hr/>
<b>NET BOOK VALUE</b>			
At 31 MARCH 2018	30,776	-	30,776
	<hr/>	<hr/>	<hr/>
At 31 March 2017	24,887	-	24,887
	<hr/>	<hr/>	<hr/>

The charity has entered into a 10 year lease with Bristol City Council for the provision of premises to enable the charity to carry out its charitable objectives.

<b>8. DEBTORS</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Gift aid	-	1,406
	<hr/>	<hr/>
	-	1,406
	<hr/>	<hr/>
<b>9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Creditors & accruals	29,956	24,080
	<hr/>	<hr/>
	29,956	24,080
	<hr/>	<hr/>

# GATHERING VOICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 MARCH 2018

### 10. RESTRICTED FUNDS

	Balance 1 April 2017 £	Movement in resources Incoming £	Outgoing £	Transfer between funds £	Balance 31 March 2018 £
Heritage Lottery Fund (Blue Green Bristol)	7,913	858	(8,771)	-	-
Heritage Lottery Fund (WW1)	590	-	(590)	-	-
	<u>8,503</u>	<u>858</u>	<u>(9,361)</u>	<u>-</u>	<u>-</u>

#### Purposes of Restricted Funds

##### Heritage Lottery Fund (Blue Green Bristol)

An intergenerational project exploring the history of Bristol along its waterways in collaboration with LinkAge and Young Bristol.

##### Heritage Lottery Fund (WW1)

This project, titled 'Our Great Grandmothers' focuses on the role of women in the First World War and its aftermath from a social, political and cultural perspective.

### 11. UNRESTRICTED FUNDS

	Balance 1 April 2017 £	Movement in resources Incoming £	Outgoing £	Transfer between funds £	Balance 31 March 2018 £
General Funds	5,444	41,916	(38,336)	-	9,024

### 12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General Fund £	Restricted Funds £	Total £
Tangible fixed assets	30,776	-	30,776
Cash at bank and in hand	8,204	-	8,204
Other net current assets/(liabilities)	(29,956)	-	(29,956)
Net assets at 31 March 2018	<u>9,024</u>	<u>-</u>	<u>9,024</u>

## **GATHERING VOICES LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 MARCH 2018**

#### **13. RELATED PARTY TRANSACTIONS AND TRUSTEES' EXPENSES**

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2017: £nil).

During the year two of the trustees, Hannah Klewin and Nick Spollin invoiced the company a total of £30,650 (2017 - £36,240) for services provided. These payments are permitted within the company's Memorandum of Association.

Expenses reimbursed to two trustees in the year totalled £1,400 (2017: £3,682).

During the year Nick Spollin, a trustee, made a further interest free loan to the charity of £17,873 to enable the renovation and launch of Factory 8. Repayments to Nick Spollin totalled £14,497, leaving a balance due of £23,936 which is included in creditors at the year end. It has been agreed by the trustees that the loan should only be repaid subject to sufficient funds being available to the charity.