

The Bristol Cultural Development Partnership

(a company limited by guarantee)

Report and Accounts

31 March 1998

Company registration number : 2775034



DIRECTORS

Michele Farmer
Maggie Guillebaud
Bronwen Sarah Gwillim
Jane Jackson
Graham Long
Patricia McLaren
Derrick Price
Pat Roberts
Nicola Rylance
John Savage
Louis Sherwood
Shafeeq Vellani
Claire Warren
Stephen Williams

SECRETARY

Fiona Monaghan

BANKERS

National Westminster Bank plc
44 Caledonia Place
The Mall
Clifton
Bristol
BS99 5AJ

REGISTERED OFFICE

16 Clifton Park
Clifton
Bristol
BS8 3BY

DIRECTORS' REPORT

for the year ended 31 March 1998

The directors present their report together with the financial statements for the year ended 31 March 1998.

PRINCIPAL ACTIVITIES

The partnership continues to develop culture, in its broadest sense, for the region, and to encourage and facilitate greater general public participation in all cultural activities and promote Bristol's cultural activity nationally and internationally.

The Bristol Cultural Development Partnership is a company limited by guarantee.

TRANSFERS TO RESERVES

The Income and Expenditure for the period is set out on page 5.

REVIEW OF THE YEAR

The year ended March 1998 saw continued progress in the cultural development of Bristol with the implementation of the agreed strategy of the partners. This included work on the expansion of the film and television industries, the Brief Encounters Short Film Festival, the establishment of the Digital Arts Development Agency. An additional area of work in 1997/98 was organisational development, in particular for Watershed, Arnolfini and Bristol Old Vic. The partners are confident of continued development over the next year.

DIRECTORS

The directors of the company during the year ended 31 March 1998 were as follows:

Michele Farmer	
Maggie Guillebaud	
Bronwen Sarah Gwillim	
Jane Jackson	
Graham Long	
Pat McLaren	appointed 24 June 1997
Derrick Price	
Pat Roberts	
Nicola Rylance	
John Savage	
Louis Sherwood	
Shafeeq Vellani	appointed 24 June 1997
Claire Warren	
Stephen Williams	

In addition, David Johnson and Andrew May resigned on 24 June 1997.

DIRECTORS' REPORT
for the year ended 31 March 1998

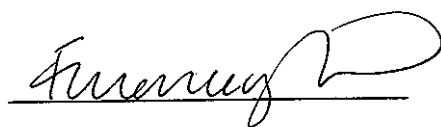
DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE ACCOUNTS

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts 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.

By order of the board:



Fiona Monaghan
Secretary

11.1.99
Date

INCOME AND EXPENDITURE ACCOUNT
for the year ended 31 March 1998

	<i>Notes</i>	<i>1998</i>	<i>1997</i>
		£	£
INCOME			
Grants and donations	3	67,500	74,519
Consultancy		20,002	--
Interest receivable		620	244
Other		3,500	--
		<u>91,622</u>	<u>74,763</u>
 EXPENDITURE			
Staff costs	4	62,494	61,789
Other		25,909	15,879
		<u>88,403</u>	<u>77,668</u>
 SURPLUS /(DEFICIT) OF INCOME OVER EXPENDITURE BEFORE TAXATION		3,219	(2,905)
Taxation	5	<u>140</u>	<u>49</u>
SURPLUS /(DEFICIT) OF INCOME OVER EXPENDITURE AFTER TAXATION	8	<u>3,079</u>	<u>(2,954)</u>

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES
for the year ended 31 March 1998

The company has no recognised gains or losses other than the surplus attributable to the members of the company of £3079 for the year ended 31 March 1998 and the deficit of £2,954 for the year ended 31 March 1997.

BALANCE SHEET

at 31 March 1998

	Notes	1998 £	1997 £
CURRENT ASSETS			
Debtors	6	17,263	7,743
Cash at bank in hand		9,542	4,448
		<u>26,805</u>	<u>12,191</u>
 CREDITORS: amounts falling due within one year	7	<u>26,805</u>	<u>15,270</u>
NET CURRENT ASSETS		<u>--</u>	<u>(3,079)</u>
 RESERVES			
General Fund	8	<u>--</u>	<u>(3,079)</u>

The directors confirm that in their opinion:

- a) for the year ended 31 March 1998 the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;
- b) no notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its accounts for the financial year ended 31 March 1998;
- c) the directors acknowledge their responsibility for:
 - i ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
 - ii preparing accounts which give a true and fair view of the state of the 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 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

The financial statements were approved by the Board and signed on its behalf by:

Director

John Savage

Date

11.1.99

NOTES TO THE ACCOUNTS

at 31 March 1998

1 COMPANY STATUS

The company is limited by guarantee and does not have share capital. The liability of each member is limited to £1 in the event of a winding up.

2 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

Grants and Donations

Donations are accounted for on a receipts basis whilst grants are spread over the period to which they apply.

3 GRANTS AND DONATIONS

	1998	1997
	£	£
Bristol Chamber of Commerce and Initiative	25,000	20,000
Bristol City Council	25,000	20,000
Bristol City Council Funding 1996/97	2,500	860
South West Arts - general	15,000	20,000
Bristol City Council Economic Impact Study	--	3,000
South West Arts - Brief Encounters	--	2,500
Centre for the Performing Arts	--	5,000
Bristol City Council - Brief Encounters	--	1,000
Other	--	2,159
	<u>67,500</u>	<u>74,519</u>

NOTES TO THE ACCOUNTS

at 31 March 1998

4 EMPLOYEE INFORMATION

	1998 No	1997 No
The average weekly number of persons employed by the company during the period was	<u>2</u>	<u>2</u>
	1998 £	1997 £
Staff costs: Wages and salaries	56,648	56,070
Social Security costs	5,846	5,719
	<u>62,494</u>	<u>61,789</u>

No director received any remuneration from the company during the year.

5 TAXATION

	1998 £	1997 £
Based on the surplus /(deficit) for the year:		
UK corporation tax @ 21% (1997 @ 24%)	130	49
Corporation tax under provided in prior year	10	--
	<u>140</u>	<u>49</u>

6 DEBTORS

	1998 £	1997 £
Donations	--	7,743
Consultancy – Business Link	13,625	
Other	3,638	
	<u>17,263</u>	<u>7,743</u>

7 CREDITORS : amounts falling due within one year

	1998 £	1997 £
Corporation tax	130	49
Bristol Chamber of Commerce and Initiative	10,646	12,107
Accruals	16,029	3,114
	<u>26,805</u>	<u>15,270</u>

NOTES TO THE ACCOUNTS

at 31 March 1998

8 RECONCILIATION OF MEMBERS' FUNDS AND STATEMENT OF MOVEMENT OF RESERVES

	General Fund	
	1998	1997
	£	£
At 1 April 1997	(3,079)	(125)
Surplus /(deficit) for the year	3,079	(2,954)
At 31 March 1998	<u>--</u>	<u>(3,079)</u>

9 RELATED PARTY TRANSACTIONS

The Company entered into the following transactions during the year with organisations in which the named Directors and officers of The Bristol Cultural Development Partnership also hold directorships or key management positions:

Organisation	Director's name	Transaction type	Income during the year £	Creditor at 31 March 1998 £
Bristol Chamber of Commerce, Industry and Shipping	J Savage N Rylance L Sherwood	Donation	25,000	(10,646)