

# The Bristol Cultural Development Partnership

Annual Report and Unaudited Financial Statements (Filleled)  
for the Year Ended 31 March 2019

Burton Sweet  
Spencer House  
Morston Court  
Aisecome Way  
Weston-super-Mare  
North Somerset  
BS22 8NG

**The Bristol Cultural Development Partnership**

**Contents**

Company Information	<u>1</u>
Balance Sheet	<u>2</u> to <u>3</u>
Notes to the Financial Statements	<u>4</u> to <u>8</u>

# The Bristol Cultural Development Partnership

## Company Information

**Directors**

Cllr P Abraham  
Prof M Boddy  
M Burgess  
J Cave  
S Cook  
J Durie  
H Edwards  
Prof M Krishnan  
J Peacock  
S Rolt  
J Savage  
Cllr E Tincknell

**Company secretary** J Trow

**Registered office**

Leigh Court Business West  
Abbots Leigh  
Bristol  
BS8 3RA

**Accountants**

Burton Sweet  
Spencer House  
Morston Court  
Aisecome Way  
Weston-super-Mare  
North Somerset  
BS22 8NG

# The Bristol Cultural Development Partnership

(Registration number: 02775034)

## Balance Sheet

31 March 2019

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	1,755	1,354
<b>Current assets</b>			
Debtors	<u>5</u>	67,634	43,063
Cash at bank and in hand		<u>766,279</u>	<u>718,558</u>
		833,913	761,621
<b>Creditors:</b> Amounts falling due within one year	<u>6</u>	<u>(189,764)</u>	<u>(85,817)</u>
<b>Net current assets</b>		<u>644,149</u>	<u>675,804</u>
<b>Net assets</b>		<u>645,904</u>	<u>677,158</u>
<b>Capital and reserves</b>			
Profit and loss account		<u>645,904</u>	<u>677,158</u>
Total equity		<u>645,904</u>	<u>677,158</u>

The notes on pages 4 to 8 form an integral part of these financial statements.

## **The Bristol Cultural Development Partnership**

**(Registration number: 02775034)**

### **Balance Sheet**

**31 March 2019**

For the financial year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 4 November 2019 and signed on its behalf by:

.....

J Durie  
Director

The notes on pages 4 to 8 form an integral part of these financial statements.

---

# **The Bristol Cultural Development Partnership**

## **Notes to the Financial Statements Year Ended 31 March 2019**

### **1 General information**

The company is a company limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £Nil towards the assets of the company in the event of liquidation.

The address of its registered office is:  
Leigh Court Business West  
Abbots Leigh  
Bristol  
BS8 3RA

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises grants and donations, sponsorship and income received from cultural activities, excluding VAT.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

#### **Government grants**

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

# The Bristol Cultural Development Partnership

## Notes to the Financial Statements Year Ended 31 March 2019

### Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

### Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	3 years on cost

### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

# **The Bristol Cultural Development Partnership**

## **Notes to the Financial Statements Year Ended 31 March 2019**

### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 21 (2018 - 21).



# The Bristol Cultural Development Partnership

## Notes to the Financial Statements Year Ended 31 March 2019

### 4 Tangible assets

	Furniture, fittings and equipment £	Total £
<b>Cost or valuation</b>		
At 1 April 2018	5,355	5,355
Additions	1,463	1,463
Disposals	(1,346)	(1,346)
	<hr/>	<hr/>
At 31 March 2019	5,472	5,472
<b>Depreciation</b>		
At 1 April 2018	4,001	4,001
Charge for the year	1,062	1,062
Eliminated on disposal	(1,346)	(1,346)
	<hr/>	<hr/>
At 31 March 2019	3,717	3,717
<b>Carrying amount</b>		
At 31 March 2019	<hr/> 1,755 <hr/>	<hr/> 1,755 <hr/>
At 31 March 2018	<hr/> 1,354 <hr/>	<hr/> 1,354 <hr/>

### 5 Debtors

	2019 £	2018 £
Trade debtors	67,336	42,938
Other debtors	298	125
	<hr/> 67,634 <hr/>	<hr/> 43,063 <hr/>

# The Bristol Cultural Development Partnership

## Notes to the Financial Statements Year Ended 31 March 2019

### 6 Creditors

#### Creditors: amounts falling due within one year

	Note	2019 £	2018 £
<b>Due within one year</b>			
Trade creditors		21,073	16,852
Taxation and social security		5,388	12,942
Other creditors		163,303	56,023
		<u>189,764</u>	<u>85,817</u>

### 7 Related party transactions

#### Summary of transactions with other related parties

##### Business West Limited

During the year the company received sponsorship and donations of £50,000 (2018 - £51,150) from and incurred payroll and other expenses of £244,823 (2018 - £221,895) with Business West Limited, a company in which the directors J Durie and J Savage held a key management position. The balance owed to Business West Limited at 31 March 2019 was £18,819 (2018 - £14,038).

##### University of Bristol

During the year the company received sponsorship and donations of £28,951 (2018 - £33,115) from and incurred expenses of £Nil (2018 - £2,779) with the University of Bristol. The director J Squires held a key management position in the University of Bristol. The balance owed by University of Bristol at 31 March 2019 was £30,000 (2018 - £Nil).

##### St Georges Bristol

During the year the company received FOI ticket income of £6,606 (2018 - £6,124) from St Georges Bristol. The director S Rolt holds a key management position in St Georges Bristol. The balance owed by St Georges Bristol at 31 March 2019 was £2,336 (2018 - £Nil).

##### University of the West of England

During the year the company received income of £26,500 (2018 - £31,000) from the University of the West of England. The directors H Edwards, L Jennings and M Boddy hold key management positions in the University of the West of England. The balance owed to the University of the West of England at 31 March 2019 was £Nil (2018 - £25,000).