

Registration number: 02775034

The Bristol Cultural Development Partnership

Annual Report and Unaudited Filled Financial Statements

for the Year Ended 31 March 2021

Burton Sweet Limited
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol
BS48 1UR



The Bristol Cultural Development Partnership

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The Bristol Cultural Development Partnership

Company Information

Directors

M Burgess
J Cave
S Cook
J Durie
Prof M Krishnan
J Peacock
S Rolt
J Savage
Prof J A Squires
Dr. MAWH Nicholson
S E Healy
I Algar
E Lower
Dr SEN Sobers

Company secretary J Trow

Registered office Narrow Quay House
Narrow Quay
Bristol
BS1 4QA

Accountants Burton Sweet Limited
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol
BS48 1UR

The Bristol Cultural Development Partnership**(Registration number: 02775034)****Balance Sheet****31 March 2021**

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	4	1,199	1,221
Current assets			
Debtors	5	11,922	43,200
Cash at bank and in hand		<u>703,486</u>	<u>715,674</u>
		715,408	758,874
Creditors: Amounts falling due within one year	6	<u>(107,698)</u>	<u>(115,360)</u>
Net current assets		<u>607,710</u>	<u>643,514</u>
Net assets		<u>608,909</u>	<u>644,735</u>
Capital and reserves			
Profit and loss account		<u>608,909</u>	<u>644,735</u>
Total equity		<u>608,909</u>	<u>644,735</u>

The notes on pages 4 to 9 form an integral part of these financial statements.

The Bristol Cultural Development Partnership

(Registration number: 02775034)

Balance Sheet

31 March 2021

For the financial year ending 31 March 2021 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.

25 Nov 2021

Approved and authorised by the Board on and signed on its behalf by:

DocuSigned by:

2552CE5540374BC...
J Durie
Director

The notes on pages 4 to 9 form an integral part of these financial statements.

The Bristol Cultural Development Partnership

Notes to the Unaudited Financial Statements

Year Ended 31 March 2021

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:

Narrow Quay House

Narrow Quay

Bristol

BS1 4QA

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 Unaudited Financial Statements

Year Ended 31 March 2021

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 income 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 Unaudited Financial Statements

Year Ended 31 March 2021

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 18 (2020 - 18).

The Bristol Cultural Development Partnership
Notes to the Unaudited Financial Statements
Year Ended 31 March 2021

4 Tangible assets

	Office equipment £	Total £
Cost or valuation		
At 1 April 2020	6,150	6,150
Additions	1,088	1,088
Disposals	(3,270)	(3,270)
At 31 March 2021	<u>3,968</u>	<u>3,968</u>
Depreciation		
At 1 April 2020	4,929	4,929
Charge for the year	1,110	1,110
Eliminated on disposal	(3,270)	(3,270)
At 31 March 2021	<u>2,769</u>	<u>2,769</u>
Carrying amount		
At 31 March 2021	<u>1,199</u>	<u>1,199</u>
At 31 March 2020	<u>1,221</u>	<u>1,221</u>

The Bristol Cultural Development Partnership
Notes to the Unaudited Financial Statements
Year Ended 31 March 2021

5 Debtors

	2021	2020
	£	£
Trade debtors	9,900	37,200
Prepayments	1,250	-
Other debtors	772	6,000
	<u>11,922</u>	<u>43,200</u>

6 Creditors

Creditors: amounts falling due within one year

	2021	2020
	£	£
Due within one year		
Trade creditors	17,412	21,332
Taxation and social security	6,602	8,314
Accruals and deferred income	83,684	85,714
	<u>107,698</u>	<u>115,360</u>

The Bristol Cultural Development Partnership

Notes to the Unaudited Financial Statements

Year Ended 31 March 2021

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 (2020 - £50,000) from and incurred payroll and other expenses of £242,710 (2020 - £291,741) 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 2021 was £17,688 (2020 - £19,632).

Destination Bristol

During the year the company incurred a grant expense of £4,050 (2020 - £Nil) with Destination Bristol. The director J Savage and E Tincknell hold key management positions in Destination Bristol. The balance owed by Destination Bristol at 31 March 2021 was £Nil (2020 - £Nil).

University of Bristol

During the year the company received sponsorship and donations of £32,000 (2020 - £35,577) from and incurred expenses of £Nil (2020 - £Nil) 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 2021 was £6,900 (2020 - £Nil).

St Georges Bristol

During the year the company received FOI ticket income of £Nil (2020 - £15,667) from St Georges Bristol. The director S Rolt held a key management position in St Georges Bristol. The balance owed by St Georges Bristol at 31 March 2021 was £Nil (2020 - £Nil).

University of the West of England

During the year the company received income of £26,250 (2020 - £29,000) from the University of the West of England. The directors H Edwards, 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 2021 was £Nil (2020 - £Nil).