

The Bristol Cultural Development Partnership

(a company limited by guarantee)

Report and Accounts

31 March 1997

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

John Palmer

AUDITORS

Ernst & Young
One Bridewell
Bristol
BS1 2AA

BANKERS

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

REGISTERED OFFICE

30 Queen Charlotte Street
Bristol
BS99 7QQ

DIRECTORS' REPORT

for the year ended 31 March 1997

The directors present their report together with the financial statements for the year ended 31 March 1997.

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 6

REVIEW OF THE YEAR

The year ended 31 March 1997 saw continued progress made in the cultural development of the City of Bristol. A detailed strategy has been agreed by all the partners which is now being implemented. The strategy includes the promotion of the City to the film industry, a bid to host the 1998 Year of Photography, the development of the Harbourside arts and entertainment zone and the organisation of events to celebrate the centenary of cinema in 1996.

DIRECTORS

The directors of the company during the year ended 31 March 1997 were as follows:

Michele Farmer	
Maggie Guillebaud	
Bronwen Gwillim	
Jane Jackson	
David Johnson	(resigned 24th June 1997)
Graham Long	
Andrew May	(resigned 24th June 1997)
Derrick Price	
Pat Roberts	
Nicola Rylance	
John Savage	
Louis Sherwood	
Claire Warren	
Stephen Williams	

No director had any interest in share capital of the company.

In addition, Pat McLaren and Shafeeq Vellani were appointed as directors on 24th June 1997

DIRECTORS' REPORT

for the year ended 31 March 1997

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.

AUDITORS

A resolution to reappoint Ernst & Young as auditors will be put to the trustees at the Annual General Meeting.

On behalf of the board:



J.L. Palmer
Secretary

10.12.97

Date

REPORT OF THE AUDITORS

to the members of The Bristol Cultural Development Partnership

We have audited the accounts on pages 6 to 10 which had been prepared under the historical cost convention and on the basis of the accounting policies set out on page 8.

Respective responsibilities of directors and auditors

As described on page 4, the company's directors are responsible for the preparation of the accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion to you.

Basis of opinion

We concluded our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts, and of whether the accounting policies are appropriate to the 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 accounts 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 the presentation of information in the accounts.

Opinion

In our opinion, the accounts give a true and fair view of the state of affairs of the company as at 31 March 1997 and of its result for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Art 24

Chartered Accountants
Registered Auditor
Bristol

10 December 1997

INCOME AND EXPENDITURE ACCOUNT
for the year ended 31 March 1997

	<i>Notes</i>	<i>1996/97</i>	<i>1995/96</i>
		£	£
INCOME			
Grants and donations	4	74519	79336
Interest receivable		<u>244</u>	<u>522</u>
		<u>74763</u>	<u>79858</u>
 EXPENDITURE			
Staff costs	9	61789	49039
Other		<u>15879</u>	<u>30688</u>
		<u>77668</u>	<u>79727</u>
 (DEFICIT) / SURPLUS OF INCOME OVER EXPENDITURE BEFORE TAXATION	5	(2905)	131
Taxation	6	<u>49</u>	<u>131</u>
(DEFICIT) / SURPLUS OF INCOME OVER EXPENDITURE AFTER TAXATION	10	<u>(2954)</u>	<u>0</u>

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES
for the year ended 31 March 1997

The company has no recognised gains or losses other than the deficit attributable to the members of the company of £2954 for the year ended 31 March 1997 and of £nil for the period ended 31 March 1996.

The Bristol Cultural Development Partnership

BALANCE SHEET
at 31 March 1997

	<i>Notes</i>	<i>1996/97</i> £	<i>1995/96</i> £
CURRENT ASSETS			
Debtors	7	7743	12774
Cash at bank in hand		<u>4448</u>	<u>15820</u>
		12191	28594
 CREDITORS: amounts falling due within one year	8	<u>15270</u>	<u>28719</u>
NET CURRENT LIABILITIES		<u>(3079)</u>	<u>(125)</u>
 RESERVES			
General Fund	10	<u>(3079)</u>	<u>(125)</u>

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

Director

Don Seves

Date

10.12.97

NOTES TO THE ACCOUNTS

at 31 March 1997

1 FUNDAMENTAL ACCOUNTING CONCEPT

The accounts have been prepared under the going concern concept because the Bristol Chamber of Commerce and Initiative has agreed not to demand repayment of the amount due to them (note 8) until such time as funds permit and all other creditors have been paid in full.

2 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.

3 ACCOUNTING POLICIES

Accounting convention

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

Cash Flow Status

The company is exempt from publishing a cash flow statement because it qualifies as a small company.

Grants and Donations

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

4 GRANTS AND DONATIONS

	1996/97	1995/96
	£	£
Bristol Chamber of Commerce & Initiative	20000	20000
Bristol City Council	20000	20000
Bristol City Council Funding 1996/97	860	2774
South West Arts - general	20000	20000
Wessex Water	--	11562
Bristol City Council Economic Impact Study	3000	--
South West Arts - Brief Encounters	2500	--
Centre for the Performing Arts	5000	--
Bristol City Council - Brief Encounters	1000	--
Other	2159	5000
	<u>74519</u>	<u>79336</u>

NOTES TO THE ACCOUNTS

at 31 March 1997

5 (DEFICIT) / SURPLUS OF INCOME OVER EXPENDITURE BEFORE TAXATION

	1996/97	1995/96
	£	£
The net (deficit) / surplus is arrived at after charging:		
Auditors' remuneration	--	--
Directors' remuneration	--	--
	<u>--</u>	<u>--</u>

6 TAXATION

	1996/97	1995/96
	£	£
Based on the (deficit) / surplus for the year:		
UK corporation tax @ 24%	<u>49</u>	<u>131</u>

7 DEBTORS

	1997	1996
	£	£
Donations	<u>7743</u>	<u>12774</u>

8 CREDITORS : amounts falling due within one year

	1997	1996
	£	£
Corporation tax	49	131
Bristol Chamber of Commerce and Initiative	12107	19920
Accruals	3114	8668
	<u>15270</u>	<u>28719</u>

9 EMPLOYEE INFORMATION

	1996/97	1995/96
	No	No
The average weekly number of persons employed by the company during the period was	<u>2</u>	<u>2</u>
	1996/97	1995/96
	£	£
Staff costs: Wages and salaries	56070	44500
Social Security costs	5719	4539
	<u>61789</u>	<u>49039</u>

NOTES TO THE ACCOUNTS
at 31 March 1997

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

	General Fund	
	1997	1996
	£	£
At 1 April 1996	(125)	(125)
(Deficit) / Surplus for the year	(2954)	-
At 31 March 1997	<u>(3079)</u>	<u>(125)</u>

11 RELATED PARTY TRANSACTIONS

The Company entered into the following transactions during the year which require disclosure under FRS8 which came into effect from 23rd December 1995

Organisation	Officer's name	Transaction type	Income (expenditure) during the year £	Debtor/(creditor) at 31 March 1997 £
Bristol Chamber of Commerce, Industry and Shipping	J Savage	Donation	20000	(12107)