

REGISTERED COMPANY NUMBER: 02906919 (England and Wales)
REGISTERED CHARITY NUMBER: 1052234

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2011
FOR
YORKSHIRE AND HUMBERSIDE BUSINESS IN THE
ARTS

Bartfields Business Services LLP
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**YORKSHIRE AND HUMBERSIDE BUSINESS IN THE
ARTS**

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FOR THE YEAR ENDED 31 MARCH 2011**

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**YORKSHIRE AND HUMBERSIDE BUSINESS IN THE
ARTS**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2011**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2011. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
02906919 (England and Wales)

Registered Charity number
1052234

Registered office
C/o Arts and Business Yorkshire
Dean Clough
Halifax
West Yorkshire
HX3 5AX

Trustees	
D C Cutbill	- appointed 9 3 11
J M Howard	
D T Lewis	
K D Madeley - Chairman	- appointed 7 3 11

Company Secretary
R Brown

Independent Examiner
Martin Cawley BA ACA
Bartfields Business Services LLP
Burley House
12 Clarendon Road
Leeds
LS2 9NF

Bankers
HSBC Bank plc
Market Place
Dewsbury
West Yorkshire
WF13 1DH

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is constituted as a company limited by guarantee and a registered charity governed by its memorandum and articles of association. In the event of dissolution each trustee, as a member, is liable to contribute an amount not exceeding £1 whilst a member and for one year after ceasing to be a member.

Organisational structure

The trustees administer the charity. The day to day activities of the charity are managed by the chief executive employed by the company's subsidiary, Arts and Business Yorkshire Limited.

Related parties

The company has a wholly owned subsidiary company, Arts and Business Yorkshire Limited, which is a trading company.

**YORKSHIRE AND HUMBERSIDE BUSINESS IN THE
ARTS**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2011**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. In addition, the level of free reserves and financial effect of anticipated activities are reviewed by the trustees at each meeting in the light of the risks which the charity may face.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal objects of the charity in the year under review was that of the promotion and advancement of education in relation to the arts with a view to developing public taste and appreciation of the arts and fruitful associations of artists and arts organisations with commercial enterprises in the Yorkshire and Humberside region.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The results for the year and the financial position of the charity at the year-end are shown in the annexed financial statements.

Investment powers

Under the memorandum and articles of association the charity has the power to make any investment which the trustees see fit.

FINANCIAL REVIEW

Reserves policy

It is the policy of the trustees that the charity retain free reserves (that is, those funds not tied up in fixed assets and designated and restricted funds), at all times at least sufficient to meet administrative and other expenses that are expected to be incurred in the charity's continuing operations for a minimum of two years based on the average level of such expenses incurred in the past two years. The actual free reserves at 31 March 2011 were £31,874 and the level of expenses to be covered amounts to £12,686.

FUTURE DEVELOPMENTS

The trustees are currently reviewing the role of the charity with a view to expanding its activities in pursuit of its objectives in the light of changes in government public spending policy in 2010.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD



R Brown - Secretary

22 September 2011

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
YORKSHIRE AND HUMBERSIDE BUSINESS IN THE
ARTS

I report on the accounts for the year ended 31 March 2011 set out on pages four to nine

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 43(2) of the Charities Act 1993 (the 1993 Act)) and that an independent examination is required

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to

- examine the accounts under Section 43 of the 1993 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 43(7)(b) of the 1993 Act), and
- to state whether particular matters have come to my attention

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below

Independent examiner's statement

In connection with my examination, no matter has come to my attention

(1) which gives me reasonable cause to believe that, in any material respect, the requirements

- to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006, and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met, or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached



Martin Cawley BA ACA
Bartfields Business Services LLP
Burley House
12 Clarendon Road
Leeds
LS2 9NF

22 September 2011

**YORKSHIRE AND HUMBERSIDE BUSINESS IN THE
ARTS**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2011**

	Notes	Unrestricted funds £	Restricted funds £	2011 Total funds £	2010 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income		1,489	-	1,489	27,004
Investment income	2	104	-	104	147
		<hr/>	<hr/>	<hr/>	<hr/>
Total incoming resources		1,593	-	1,593	27,151
 RESOURCES EXPENDED					
Charitable activities					
Charitable activities costs		6,716	-	6,716	13,635
Governance costs		627	-	627	775
		<hr/>	<hr/>	<hr/>	<hr/>
Total resources expended		7,343	-	7,343	14,410
 NET INCOMING/(OUTGOING) RESOURCES					
		(5,750)	-	(5,750)	12,741
 RECONCILIATION OF FUNDS					
Total funds brought forward		37,625	-	37,625	24,884
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		31,875	-	31,875	37,625
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

CONTINUING OPERATIONS

All incoming resources and resources expended arise from continuing activities

The notes form part of these financial statements

**YORKSHIRE AND HUMBERSIDE BUSINESS IN THE
ARTS**

**BALANCE SHEET
AT 31 MARCH 2011**

	Notes	Unrestricted funds £	Restricted funds £	2011 Total funds £	2010 Total funds £
FIXED ASSETS					
Investments	4	1	-	1	1
CURRENT ASSETS					
Debtors amounts falling due within one year	5	16,158	-	16,158	15,233
Cash at bank		21,853	-	21,853	23,166
		<u>38,011</u>	<u>-</u>	<u>38,011</u>	<u>38,399</u>
CREDITORS					
Amounts falling due within one year	6	(6,137)	-	(6,137)	(775)
NET CURRENT ASSETS		<u>31,874</u>	<u>-</u>	<u>31,874</u>	<u>37,624</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>31,875</u>	<u>-</u>	<u>31,875</u>	<u>37,625</u>
NET ASSETS		<u>31,875</u>	<u>-</u>	<u>31,875</u>	<u>37,625</u>
FUNDS	7				
Unrestricted funds					
General fund				31,875	37,625
Restricted funds				-	-
TOTAL FUNDS				<u>31,875</u>	<u>37,625</u>

The notes form part of these financial statements

**YORKSHIRE AND HUMBERSIDE BUSINESS IN THE
ARTS**

BALANCE SHEET - CONTINUED
AT 31 MARCH 2011

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2011


The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2011 in accordance with Section 476 of the Companies Act 2006

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company

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

The financial statements were approved by the Board of Trustees on 22 September 2011 and were signed on its behalf by


K D Madeley - Chairman-Trustee

The notes form part of these financial statements

**YORKSHIRE AND HUMBERSIDE BUSINESS IN THE
ARTS**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The accounts have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice "Accounting by Charities" and applicable accounting standards

Company Status

Yorkshire and Humberside Business in the Arts is a company limited by guarantee

The company has availed itself of the provisions of Schedule 1 Paragraph 4 of Statutory Instrument SI2008/409 "The Small Companies and Groups (Accounts and Directors' Report) Regulations 2008" and adapted the Companies Act formats to reflect the special nature of the company's activities

Preparation of consolidated financial statements

The financial statements contain information about Yorkshire and Humberside Business in the Arts as an individual charity and do not contain consolidated financial information as the parent of a group. The charity has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the charitable company qualifies as a small charitable company

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure

Taxation

The charity is exempt from corporation tax on its charitable activities

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees

Restricted funds 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 financial statements

2. INVESTMENT INCOME

	2011	2010
	£	£
Interest receivable	104	147
	<u>104</u>	<u>147</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2011 nor for the year ended 31 March 2010

Trustees' Expenses

There were no trustees' expenses paid for the year ended 31 March 2011 nor for the year ended 31 March 2010

**YORKSHIRE AND HUMBERSIDE BUSINESS IN THE
ARTS**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2011**

4. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 April 2010 and 31 March 2011	1
	<u>1</u>
NET BOOK VALUE	
At 31 March 2011	1
	<u>1</u>
At 31 March 2010	1
	<u>1</u>

There were no investment assets outside the UK

The company's investments at the balance sheet date in the share capital of companies include the following

Arts and Business Yorkshire Limited

Nature of business Education and the Arts

	%
Class of share	holding
Ordinary Shares of £1 each	100

	2011 £	2010 £
Aggregate capital and reserves	7,610	8,772
(Loss) for the year	(1,162)	(565)
	<u>6,448</u>	<u>8,207</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2011 £	2010 £
Due from group company	16,158	15,233
	<u>16,158</u>	<u>15,233</u>

6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2011 £	2010 £
Trade creditors	221	-
Accruals and deferred income	5,916	775
	<u>6,137</u>	<u>775</u>

**YORKSHIRE AND HUMBERSIDE BUSINESS IN THE
ARTS**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2011**

7. MOVEMENT IN FUNDS

	At 1 4 10 £	Net movement in funds £	At 31 3 11 £
Unrestricted funds			
General fund	37,625	(5,750)	31,875
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>37,625</u>	<u>(5,750)</u>	<u>31,875</u>

Net movement in funds, included in the above are as follows

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,593	(7,343)	(5,750)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,593</u>	<u>(7,343)</u>	<u>(5,750)</u>

8. RELATED PARTY DISCLOSURES

During the year £5,271 (2010 £11,772) of expenditure was recharged by Arts & Business Yorkshire Limited to this company. This is all Charitable Activities expenditure. These expenses were approved by the trustees. The company received a donation from Arts & Business Yorkshire Limited in the sum of £1,489 in the year (2010 £27,004).

9. MEMBERS LIABILITY

The company is limited by guarantee for an amount not exceeding £1 per member. At 31 March 2011 there were four members on whom calls could be made, each member being liable whilst a member and up to 12 months after ceasing to be a member.

**YORKSHIRE AND HUMBERSIDE BUSINESS IN THE
ARTS**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2011**

	2011 £	2010 £
INCOMING RESOURCES		
Voluntary income		
Donations	1,489	27,004
Investment income		
Interest receivable	104	147
Total incoming resources	1,593	27,151
RESOURCES EXPENDED		
Charitable activities		
Sundries	5,716	10,182
Grants to institutions	1,000	3,453
	6,716	13,635
Governance costs		
Accountancy	627	775
Total resources expended	7,343	14,410
Net (expenditure)/income	<u>(5,750)</u>	<u>12,741</u>

This page does not form part of the statutory financial statements