

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

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2013
FOR
YORKSHIRE AND HUMBERSIDE BUSINESS IN THE
ARTS



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

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2013**

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6 to 7
Notes to the Financial Statements	8 to 10
Detailed Statement of Financial Activities	11

**YORKSHIRE AND HUMBERSIDE BUSINESS IN THE
ARTS**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2013**

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 2013. 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
Unit E129
Dean Clough Mills
Halifax
West Yorkshire
HX3 5AX

Trustees	
D C Cutbill	- resigned 10 6 13
J M Howard	
D T Lewis	- resigned 9 1 13
K D Madeley - Chairman	

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, Yorkshire Business In The Arts Limited.

Related parties

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

**YORKSHIRE AND HUMBERSIDE BUSINESS IN THE
ARTS**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2013**

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 three months based on the average level of such expenses incurred in the past two years. The actual free reserves at 31 March 2013 amounted to £29,846 and it is the trustees' view that the charity's income and reserves will require careful stewardship in order for it to have sufficient reserves to meet the challenges of the current year.

The finances of the Charity are reviewed monthly by the Chairman together with the Managing Director of the Charity's trading subsidiary, Yorkshire Business in the Arts Limited. As part of this process a detailed list of all liabilities is circulated and reviewed at those meetings and appropriate action taken and reported to the full board or recommended to the board depending on the circumstances.

FUTURE DEVELOPMENTS

The continued stagnation of the economy is having a detrimental impact on the ability of the charity to effectively expand its fundraising activities. However, efforts continue apace in this area and the trustees, having reviewed the role of the charity in the light of changes in government public spending policy in 2010, view the future prospects with caution.

**YORKSHIRE AND HUMBERSIDE BUSINESS IN THE
ARTS**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2013**

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of Yorkshire and Humberside Business in the Arts for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently,
- observe the methods and principles in the Charity SORP,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

17 September 2013

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 2013 set out on pages five to ten

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 144(2) of the Charities Act 2011 (the 2011 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 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 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
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Leeds
LS2 9NF

17 September 2013

**YORKSHIRE AND HUMBERSIDE BUSINESS IN THE
ARTS**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2013**

	Notes	Unrestricted funds £	Restricted funds £	2013 Total funds £	2012 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income		-	-	-	50,000
Investment income	2	130	-	130	138
Total incoming resources		<u>130</u>	<u>-</u>	<u>130</u>	<u>50,138</u>
RESOURCES EXPENDED					
Charitable activities					
Charitable activities costs		32,151	-	32,151	18,250
Governance costs		1,080	-	1,080	816
Total resources expended		<u>33,231</u>	<u>-</u>	<u>33,231</u>	<u>19,066</u>
NET INCOMING/(OUTGOING) RESOURCES					
		(33,101)	-	(33,101)	31,072
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>62,947</u>	<u>-</u>	<u>62,947</u>	<u>31,875</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>29,846</u></u>	<u><u>-</u></u>	<u><u>29,846</u></u>	<u><u>62,947</u></u>
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 2013**

	Notes	Unrestricted funds £	Restricted funds £	2013 Total funds £	2012 Total funds £
FIXED ASSETS					
Investments	4	1	-	1	1
CURRENT ASSETS					
Debtors	5	1,572	-	1,572	15,803
Cash at bank		29,221	-	29,221	70,418
		<u>30,793</u>	<u>-</u>	<u>30,793</u>	<u>86,221</u>
CREDITORS					
Amounts falling due within one year	6	(948)	-	(948)	(23,275)
NET CURRENT ASSETS		<u>29,845</u>	<u>-</u>	<u>29,845</u>	<u>62,946</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>29,846</u>	<u>-</u>	<u>29,846</u>	<u>62,947</u>
NET ASSETS		<u>29,846</u>	<u>-</u>	<u>29,846</u>	<u>62,947</u>
FUNDS	7				
Unrestricted funds					
General fund				29,846	62,947
TOTAL FUNDS				<u>29,846</u>	<u>62,947</u>

The notes form part of these financial statements

**YORKSHIRE AND HUMBERSIDE BUSINESS IN THE
ARTS**

BALANCE SHEET - CONTINUED
AT 31 MARCH 2013

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2013

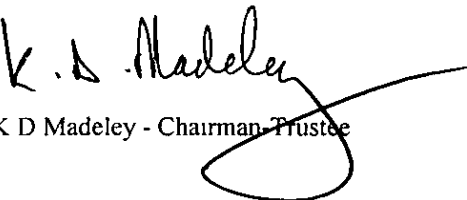
The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2013 in accordance with Section 476 of the Companies Act 2006

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 17 September 2013 and were signed on its behalf by


K D Madeley - Chairman - Trustee

**YORKSHIRE AND HUMBERSIDE BUSINESS IN THE
ARTS**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2013**

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

As noted in the Report of the Trustees the continued stagnation of the economy is having a detrimental impact on the ability of the charity to effectively expand its fundraising activities. The finances of the charity and its subsidiary, Yorkshire Business in the Arts Limited, are reviewed monthly by the Chairman together with the Managing Director of the subsidiary. Fundraising efforts continue apace and the trustees view the future prospects with caution. For this reason the financial statements have been prepared on a going concern basis under the historical cost convention and in accordance with the Statement of Recommended Practice "Accounting by Charities" 2005, 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

	2013	2012
	£	£
Interest receivable	130	138
	<u>130</u>	<u>138</u>

**YORKSHIRE AND HUMBERSIDE BUSINESS IN THE
ARTS**

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2013

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2013 nor for the year ended 31 March 2012

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2013 nor for the year ended 31 March 2012

4 FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 April 2012 and 31 March 2013	1
	<hr/>
NET BOOK VALUE	
At 31 March 2013	1
	<hr/> <hr/>
At 31 March 2012	1
	<hr/> <hr/>

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

Yorkshire Business In The Arts Limited

Nature of business Education and the Arts

	%		
Class of share	holding	2013	2012
Ordinary Shares of £1 each	100	£	£
Aggregate capital and reserves		4,938	7,135
(Loss) for the year		(2,197)	(475)
		<hr/>	<hr/>

5 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2013	2012
	£	£
Due from group company	1,073	15,318
Prepayments and accrued income	499	485
	<hr/>	<hr/>
	1,572	15,803
	<hr/> <hr/>	<hr/> <hr/>

6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2013	2012
	£	£
Accruals and deferred income	948	23,275
	<hr/>	<hr/>

**YORKSHIRE AND HUMBERSIDE BUSINESS IN THE
ARTS**

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2013

7. MOVEMENT IN FUNDS

	At 1 4 12 £	Net movement in funds £	At 31 3 13 £
Unrestricted funds			
General fund	62,947	(33,101)	29,846
TOTAL FUNDS	<u>62,947</u>	<u>(33,101)</u>	<u>29,846</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	130	(33,231)	(33,101)
TOTAL FUNDS	<u>130</u>	<u>(33,231)</u>	<u>(33,101)</u>

8. RELATED PARTY DISCLOSURES

During the year £15,116 of expenditure was recharged by Yorkshire Business In The Arts Limited to this company for management and accommodation costs. However, the company was able to write back an over-provision made in the past for such costs resulting in a net overall charge of £12,227 (2012 £17,334) against resources for the year. This charitable activities expenditure was approved by the trustees. In addition, the company made a grant to Yorkshire Business in the Arts Limited in the sum of £17,425 in the year (2011 £Nil).

9. ULTIMATE CONTROLLING PARTY

The company is under the control of its members.

10. MEMBERS LIABILITY

The company is limited by guarantee for an amount not exceeding £1 per member. At 31 March 2013 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 2013**

	2013 £	2012 £
INCOMING RESOURCES		
Voluntary income		
Donations	-	50,000
Investment income		
Interest receivable	130	138
Total incoming resources	130	50,138
RESOURCES EXPENDED		
Charitable activities		
Management and accommodation charge	12,227	17,334
Sundries	2,499	916
Grants to institutions	17,425	-
	32,151	18,250
Governance costs		
Accountancy	1,080	816
Total resources expended	33,231	19,066
Net (expenditure)/income	(33,101)	31,072

This page does not form part of the statutory financial statements