

REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2005
FOR
YORKSHIRE & HUMBERSIDE
BUSINESS IN THE ARTS

2906919



YORKSHIRE & HUMBERSIDE
BUSINESS IN THE ARTS

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2005

	Page
Company Information	1
Report of the Directors and Trustees	2
Statement of Financial Activities (including Income and Expenditure Account)	4
Balance Sheet	5
Notes to the Financial Statements	7
Report of the Accountants	11
Income and Expenditure Account	12

YORKSHIRE & HUMBERSIDE
BUSINESS IN THE ARTS

COMPANY INFORMATION
for the Year Ended 31 March 2005

DIRECTORS and TRUSTEES:	R S Drake J M Howard G Hardy S Hayhurst D T Lewis
SECRETARY:	R S Drake
REGISTERED OFFICE:	c/o Arts and Business Yorkshire Dean Clough Halifax WEST YORKSHIRE HX3 5AX
REGISTERED NUMBER:	2906919 (England and Wales)
CHARITY NUMBER:	1052234
ACCOUNTANTS:	Broadhead Cawley Partnership Chartered Accountants & Chartered Tax Advisers 10 Market Place Batley West Yorkshire WF17 5DA
BANKERS:	H S B C Bank Plc 1 Hick Lane Batley West Yorkshire WF17 5SN
SOLICITORS:	Cobbetts Trafalgar House 29 Park Place Leeds West Yorkshire LS1 2SP

YORKSHIRE & HUMBERSIDE
BUSINESS IN THE ARTS

REPORT OF THE DIRECTORS AND TRUSTEES
for the Year Ended 31 March 2005

The directors and trustees present their report with the financial statements of the company for the year ended 31 March 2005.

The Company Information set out on page 1 of the financial statements forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice – Accounting and Reporting by Charities (revised 2005).

OBJECTS OF THE CHARITY

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. The company's subsidiary, Arts and Business Yorkshire Limited, has similar aims.

ORGANISATION

The board of directors, who are 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.

DIRECTORS and TRUSTEES

The directors of the charitable company ("the charity") are its trustees for the purpose of charity law and throughout this report and financial statements are collectively referred to as the trustees.

The trustees during the year under review were:

R S Drake
J Fenwick
J M Howard
M C Simpson

INVESTMENT POWERS

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

RELATED PARTIES

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

REVIEW OF ACTIVITIES AND FUTURE DEVELOPMENTS

The results for the year and financial position of the charity are as shown in the annexed financial statements. After a period of little activity since the charity's trading activities were transferred to Arts and Business Yorkshire Limited on 1 January 2001 the charity renewed its activities following receipt of a donation for the charity to utilise in promoting individual arts opportunities in the Yorkshire region.

RESERVES POLICY AND RISK MANAGEMENT

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 will be incurred in the charity's continuing operations for a minimum of two years based on the average level of such expenses in the past two years. The actual free reserves at 31 March 2005 were £46,512 and the level of expenses to be covered amounts to £1,245. It is therefore the trustees view that the charity has sufficient reserves to meet the challenges anticipated in the coming two years.

The level of free reserves and anticipated activities are reviewed by the trustees at each meeting in the light of the risks which the charity may face.

CONSTITUTION

Yorkshire and Humberside Business in the Arts is a company limited by guarantee and a registered charity governed by its memorandum and articles of association. The charity number is 1052234. The company number is 2906919 (England & Wales). In the event of dissolution each trustee, as a member, is liable to contribute an amount not exceeding £1 whilst a member and for up to one year after ceasing to be a member.

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

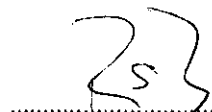
Company law requires the trustees to prepare financial statements that give a true and fair view of the state of affairs of the charity at the end of the financial year and of its surplus or deficit for the financial year. In doing so the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with the Companies Act 1985. The trustees are also responsible for safeguarding the assets of the charity 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 VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



.....
R S Drake - Company Secretary

Date: 26 January 2006

YORKSHIRE & HUMBERSIDE
BUSINESS IN THE ARTS

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)
for the Year Ended 31 March 2005

		Unrestricted Funds 31.3.05	Restricted Funds 31.3.05	Total Funds 31.3.05	Total Funds 31.3.04
	Notes	£	£	£	£
Incoming resources					
Donations		-	17,000	17,000	11,201
Interest receivable		652	-	652	492
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total incoming resources available for charitable applications		<u>652</u>	<u>17,000</u>	<u>17,652</u>	<u>11,693</u>
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
Charitable expenditure					
Managing and administering the charity	3	<u>735</u>	<u>-</u>	<u>735</u>	<u>510</u>
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total charitable expenditure and resources expended		<u>735</u>	<u>-</u>	<u>735</u>	<u>510</u>
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
Movement in total funds for the year – net (expenditure)/income for the year		(83)	17,000	16,917	11,183
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total funds brought forward		<u>49,123</u>	<u>-</u>	<u>49,123</u>	<u>37,940</u>
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total funds carried forward		<u><u>£49,040</u></u>	<u><u>£17,000</u></u>	<u><u>£66,040</u></u>	<u><u>£49,123</u></u>

CONTINUING OPERATIONS

None of the charity's activities were acquired or discontinued during the current and previous years.

TOTAL RECOGNISED GAINS AND LOSSES

The charity has no recognised gains or losses other than those included in the statement of financial activities for the current and previous years.

The notes form part of these financial statements

YORKSHIRE & HUMBERSIDE
BUSINESS IN THE ARTS

BALANCE SHEET
31 March 2005

		<u>31.3.05</u>		<u>31.3.04</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	4		5		5
Investments	5		<u>1</u>		<u>1</u>
			6		6
CURRENT ASSETS:					
Debtors	6	30,643		30,438	
Cash at bank		<u>36,096</u>		<u>19,149</u>	
		66,739		49,587	
CREDITORS: Amounts falling due within one year	7	<u>705</u>		<u>470</u>	
NET CURRENT ASSETS:			<u>66,034</u>		<u>49,117</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:	10		<u>£66,040</u>		<u>£49,123</u>
Represented by:					
UNRESTRICTED FUNDS:					
Capital reserve	8		2,528		2,528
General	8		<u>46,512</u>		<u>46,595</u>
			49,040		49,123
RESTRICTED FUNDS	9		<u>17,000</u>		<u>-</u>
			<u>£66,040</u>		<u>£49,123</u>

The charitable company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2005.

The trustees have not required the charity to obtain an audit of its financial statements for the year ended 31 March 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The trustees acknowledge their responsibilities for:

- (a) ensuring that the charity keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of each financial year and of its net income or expenditure for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the charity.

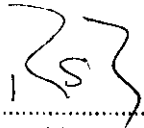
The notes form part of these financial statements

YORKSHIRE & HUMBERSIDE
BUSINESS IN THE ARTS

BALANCE SHEET
31 March 2005

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to be 'R S Drake', written over a dotted line.

R S Drake - Director

Approved by the Board on 26 January 2006

The notes form part of these financial statements

YORKSHIRE & HUMBERSIDE
BUSINESS IN THE ARTS

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2005

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 and Reporting by Charities (revised 2005), applicable accounting standards and the Companies Act 1985.

Company Status

Yorkshire and Humberside Business in the Arts is a charitable company limited by guarantee. All trustees are members of the charitable company. The liability in respect of the guarantee, as set out in the memorandum, is limited to £1 per member whilst a member and for up to one year after ceasing to be a member. The company has availed itself of paragraph 3(3) of Schedule 4 of the Companies Act 1985 and adapted the Companies Act formats to reflect the special nature of the charitable company's activities.

Financial Reporting Standard Number 1

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

Incoming resources

All incoming resources during the year have been recognised in the statement of financial activities as they are earned and when realised in the form of cash or other assets, the ultimate cash realisation of which can be assessed with reasonable certainty.

Grants have been included in accordance with the conditions of the grant and are credited to income in the year to which they relate.

Incoming resources are allocated as restricted or unrestricted funds in accordance with the wished of the donor.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office equipment	- 20% on reducing balance and 15% on cost
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Direct charitable expenditure

Direct charitable expenses are separately allocated and comprise all expenditure directly relating to the objects of the charity including the direct costs of supporting charitable activities and projects.

Taxation

Yorkshire and Humberside Business in the Arts claims an exemption due to its charitable status.

Group Accounts

The charity has claimed exemption under S.248 of the Companies Act 1985 from the requirement to prepare group accounts on the basis that it heads a small group. These financial statements present information about the charity and not about its group.

2. STAFF COSTS AND TRUSTEES REMUNERATION

No payments were made by way of remuneration or reimbursement of expenses to employees or trustees of the charity during the year ended 31 March 2005 nor for the year ended 31 March 2004.

YORKSHIRE & HUMBERSIDE
BUSINESS IN THE ARTS

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2005

3 MANAGING AND ADMINISTERING THE CHARITY

31.3.05	31.3.04
£	£
Legal and professional expenses	
<u>735</u>	<u>510</u>
<u>735</u>	<u>510</u>

4. TANGIBLE FIXED ASSETS

	<u>Office equipment</u>
	£
COST:	
At 1 April 2004	
and 31 March 2005	<u>9,281</u>
DEPRECIATION:	
At 1 April 2004	
and 31 March 2005	<u>9,276</u>
NET BOOK VALUE:	
At 31 March 2005	<u>5</u>
At 31 March 2004	<u>5</u>

5. FIXED ASSET INVESTMENTS

	£
COST:	
At 1 April 2004	
and 31 March 2005	<u>1</u>
NET BOOK VALUE:	
At 31 March 2005	<u>1</u>
At 31 March 2004	<u>1</u>

	31.3.05	31.3.04
	£	£
Unlisted investments	<u>1</u>	<u>1</u>

Continued.....

This page does not form part of the statutory financial statements

YORKSHIRE & HUMBERSIDE
BUSINESS IN THE ARTS

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2005

5. FIXED ASSET INVESTMENTS - continued

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

Arts and Business Yorkshire Limited

Nature of business: Education and the Arts

Class of shares:	%
Ordinary Shares of £1 each	holding 100.00

	31.3.05	31.3.04
	£	£
Aggregate capital and reserves	14,306	15,740
(Loss)/Profit for the year	<u>(1,434)</u>	<u>2,828</u>

**6. DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	31.3.05	31.3.04
	£	£
Due from group company	<u>30,643</u>	<u>30,438</u>

**7. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	31.3.05	31.3.04
	£	£
Accruals and deferred income	<u>705</u>	<u>470</u>

8. UNRESTRICTED FUNDS OF THE CHARITY

	General fund	Capital reserve	Total
	£	£	£
Brought forward at 1 April 2004	46,595	2,528	49,123
Movement in funds for the year	<u>(83)</u>	<u>-</u>	<u>(83)</u>
Carried forward at 31 March 2005	<u>46,512</u>	<u>2,528</u>	<u>49,040</u>

The Capital reserve arose on 1 April 1994 when the charity acquired certain assets and liabilities from its predecessor unincorporated association for nil consideration.

YORKSHIRE & HUMBERSIDE
BUSINESS IN THE ARTS

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2005

9. RESTRICTED FUNDS OF THE CHARITY

	At 1.4.04 £	Incoming resources £	At 31.3.05 £
Yorkshire region programme of the Prince of Wales Foundation for Arts & Kids	-	17,000	17,000
	-	17,000	17,000

The funding for the Yorkshire region programme of the Prince of Wales Foundation for Arts & Kids is to promote, amongst other things, individual Arts Opportunities in the Yorkshire region. More specifically, it will be used for the part of the programme called "Joining Aspiration and Opportunity", providing support for both spectator and participation activity, looking at instances where viewing a performance or exhibition can act as inspiration for first time or revitalised involvement.

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Capital fund £	Restricted Fund £	Total £
Tangible fixed assets	6	-	6
Cash at bank	19,096	17,000	36,096
Other net current assets	29,938	-	29,938
Carried forward at 31 March 2005	49,040	17,000	66,040

11. RELATED PARTY DISCLOSURES

The charity is under the control of its trustees.

YORKSHIRE & HUMBERSIDE
BUSINESS IN THE ARTS

REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
YORKSHIRE & HUMBERSIDE
BUSINESS IN THE ARTS

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2005 set out on pages four to ten and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Broadhead Cawley Partnership
Chartered Accountants &
Chartered Tax Advisers
10 Market Place
Batley
West Yorkshire
WF17 5DA

Date: 26 January 2006

YORKSHIRE & HUMBERSIDE
BUSINESS IN THE ARTS

INCOME AND EXPENDITURE ACCOUNT
for the Year Ended 31 March 2005

	<u>31.3.05</u>		<u>31.3.04</u>	
	£	£	£	£
Income:				
Gift aid donation from group company	-		11,201	
Donation received	<u>17,000</u>		<u>-</u>	
		17,000		11,201
Other income:				
Bank interest		<u>652</u>		<u>492</u>
		17,652		11,693
Expenditure:				
Accountancy	<u>735</u>		<u>510</u>	
		<u>735</u>		<u>510</u>
NET PROFIT		<u>£16,917</u>		<u>£11,183</u>

This page does not form part of the statutory financial statements