

REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2001
FOR
YORKSHIRE & HUMBERSIDE
BUSINESS IN THE ARTS



YORKSHIRE & HUMBERSIDE
BUSINESS IN THE ARTS

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2001

	Page
Company Information	1
Report of the Directors	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5
Report of the Accountants	9
Profit and Loss Account	10

YORKSHIRE & HUMBERSIDE
BUSINESS IN THE ARTS

COMPANY INFORMATION
for the Year Ended 31 March 2001

DIRECTORS: R S Drake
J M Howard
J Fenwick
M C Simpson
J Kidd

SECRETARY: R S Drake

REGISTERED OFFICE: c/o Arts and Business Yorkshire
Dean Clough
Halifax
HX3 5AX

REGISTERED NUMBER: 2906919 (England and Wales)

INDEPENDENT EXAMINER: M Cawley BA ACA

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

BANKERS: HSBC Bank plc
1 Hick Lane
Batley
West Yorkshire
WF17 5SN

SOLICITORS: Read Hind Stewart
Trafalgar House
29 Park Place
Leeds
West Yorkshire
LS1 2SP

**REGISTERED
CHARITY NUMBER:** 1052234

YORKSHIRE & HUMBERSIDE
BUSINESS IN THE ARTS

REPORT OF THE DIRECTORS
for the Year Ended 31 March 2001

The directors present their report with the financial statements of the company for the year ended 31 March 2001.

PRINCIPAL ACTIVITY

The principal activity of the company 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.

REVIEW OF BUSINESS

The results for the year and financial position of the company are as shown in the annexed financial statements.

DIRECTORS

The directors during the year under review were:

R S Drake
J M Howard
J Fenwick
M C Simpson
J Kidd

CONSTITUTION

Yorkshire and Humberside Business in the Arts does not have any share capital being a company limited by guarantee. In the event of dissolution each member is liable to contribute an amount not exceeding £1.

Yorkshire and Humberside Business in the Arts is also registered as a charity. The registered charity number is 1052234.

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 - DIRECTOR

Dated: 30th January 2002

YORKSHIRE & HUMBERSIDE
BUSINESS IN THE ARTS

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
for the Year Ended 31 March 2001

	<u>31.3.01.</u>	<u>31.3.00</u>
Notes	£	£
INCOMING RESOURCES		
Grants	31,650	33,000
Fees	16,711	16,832
Sponsorship	200	200
Interest receivable	1,090	671
Sundry Income	<u>4,641</u>	<u>1,548</u>
GROSS RESOURCES ARISING	54,292	52,251
RESOURCES EXPENDED		
Administrative Expenses 3	<u>(47,720)</u>	<u>(52,743)</u>
NET MOVEMENT RESERVES	6,572	(492)
Reserves brought forward at 1 April 2000	<u>14,794</u>	<u>15,286</u>
RESERVES CARRIED FORWARD	<u>21,366</u>	<u>14,794</u>
AT 31 MARCH 2001		

CONTINUING OPERATIONS

By the end of the financial year all of the company's existing activities had been transferred to Arts and Business Yorkshire Limited. This company is a wholly owned subsidiary. (see note 6).

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the loss for the current year and the profit for the previous year.

The notes form part of these financial statements

YORKSHIRE & HUMBERSIDE
BUSINESS IN THE ARTS

BALANCE SHEET
31 March 2001

		31.3.01		31.3.00	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	5		881		199
Investments	6		1		-
			<u>882</u>		<u>199</u>
CURRENT ASSETS:					
Debtors	7	17,074		2,361	
Cash at bank		4,585		21,957	
		<u>21,659</u>		<u>24,318</u>	
CREDITORS: Amounts falling due within one year	8	1,175		9,723	
NET CURRENT ASSETS:			<u>20,484</u>		<u>14,595</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£21,366</u>		<u>£14,794</u>
RESERVES:					
Other reserves	9		2,528		2,528
Profit and loss account			18,838		12,266
	10		<u>£21,366</u>		<u>£14,794</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2001.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2001 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company 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 company as at the end of each financial year and of its profit or loss 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 company.

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:



R S Drake - DIRECTOR

Approved by the Board on 30th January 2002

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 2001

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 liability in respect of the guarantee, as set out in the memorandum, is limited to £1 per 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 company's activities.

Financial Reporting Standard Number 1

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

All incoming resources relate to unrestricted funds.

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	- 15% on cost and 20% on cost
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Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

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 company 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.

YORKSHIRE & HUMBERSIDE
BUSINESS IN THE ARTS

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2001

2. STAFF COSTS

	31.3.01	31.3.00
	£	£
Wages and salaries	30,381	32,933
Social security costs	2,576	2,944
	<u>32,957</u>	<u>35,877</u>

The average monthly number of employees during the year was as follows:

	31.3.01	31.3.00
Administration	3	2
Non-executive directors	5	3
	<u>8</u>	<u>5</u>

3. OPERATING PROFIT/(LOSS)

The operating profit (2000 - operating loss) is stated after charging:

	31.3.01	31.3.00
	£	£
Depreciation - owned assets	635	1,838
	<u>-</u>	<u>-</u>
Directors' emoluments	-	-
	<u>-</u>	<u>-</u>

4. TAXATION

No liability to UK corporation tax arose on ordinary activities for the year ended 31 March 2001 nor for the year ended 31 March 2000.

YORKSHIRE & HUMBERSIDE
BUSINESS IN THE ARTS

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2001

5. TANGIBLE FIXED ASSETS

	Office equipment
	£
COST:	
At 1 April 2000	7,964
Additions	1,317
	<hr/>
At 31 March 2001	9,281
	<hr/>
DEPRECIATION:	
At 1 April 2000	7,765
Charge for year	635
	<hr/>
At 31 March 2001	8,400
	<hr/>
NET BOOK VALUE:	
At 31 March 2001	881
	<hr/>
At 31 March 2000	199
	<hr/>

6. FIXED ASSET INVESTMENTS

	£
COST:	
Additions	1
	<hr/>
At 31 March 2001	1
	<hr/>
NET BOOK VALUE:	
At 31 March 2001	1
	<hr/>
	<hr/>
	31.3.01
	£
Unlisted investments	1
	<hr/>
	<hr/>

The company'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:	holding
Ordinary Shares of £1 each	100.00

Arts and Business Yorkshire Limited commenced trading on 1 January 2001. The first financial period of the company will end on 31 March 2002. As a result no details of the subsidiary's Capital and Reserves are available at the date of signing these financial statements.

YORKSHIRE & HUMBERSIDE
BUSINESS IN THE ARTS

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2001

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

	31.3.01	31.3.00
	£	£
Trade Debtors	4,500	2,145
Prepayments & accrued income	167	216
Due from group company	12,407	-
	<u>17,074</u>	<u>2,361</u>

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

	31.3.01	31.3.00
	£	£
Other creditors	-	245
Accruals and deferred income	1,175	9,478
	<u>1,175</u>	<u>9,723</u>

9. OTHER RESERVES

	31.3.01	31.3.00
	£	£
Brought forward	2,528	2,528
	<u>2,528</u>	<u>2,528</u>

Other reserves represents a capital reserve which arose on 1 April 1994 when the company acquired certain assets and liabilities from its predecessor unincorporated association for nil consideration.

10. RECONCILIATION OF MOVEMENTS IN RESERVES

	31.3.01	31.3.00
	£	£
Profit/(Loss) for the financial year	6,572	(492)
Net addition/(reduction) to reserves	6,572	(492)
Opening reserves	14,794	15,286
Closing reserves	<u>21,366</u>	<u>14,794</u>

YORKSHIRE & HUMBERSIDE
BUSINESS IN THE ARTS

INDEPENDENT EXAMINERS REPORT TO THE DIRECTORS OF
YORKSHIRE & HUMBERSIDE
BUSINESS IN THE ARTS

I report on the accounts of the company for the year ended 31 March 2001, which are set out on pages 3 to 8.

Respective responsibilities of trustees and examiner

As the charity's trustees, you are responsible for the preparation of the accounts; you consider that the audit requirements of section 43(2) of the Charities Act 1993 (the Act) does not apply. It is my responsibility to state, on the basis of the procedures specified in the General Directions given by the Charity Commissioners under Section 43(7)(b) of the Act, whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with General Directions given by the Charity Commissioners. 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 I do not express an audit opinion on the view given by the accounts.

Independent examiner's report

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 41 of the Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the act.

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.



M Cawley BA ACA
Member: Institute of Chartered Accountants in England and Wales

10 Market Place
Batley
WEST YORKSHIRE
Date: 30 January 2002