

Company registration number: 2999055
Charity registration number: 1043197

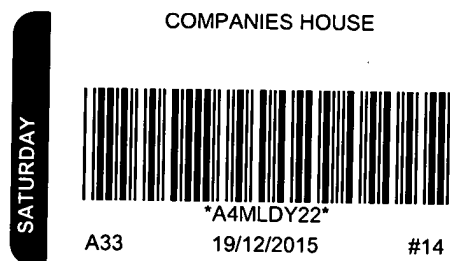
ADEC (Arts Development in East Cambridgeshire)

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2015

The MHH Partnership Ltd
Chartered Certified Accountants
30 Hasse Road
Soham
Ely
Cambs
CB7 5UW



ADEC (Arts Development in East Cambridgeshire)

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The following pages do not form part of the statutory financial statements:

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ADEC (Arts Development in East Cambridgeshire)

Reference and Administrative Details

Charity name	ADEC (Arts Development in East Cambridgeshire)	
Charity registration number	1043197	
Company registration number	2999055	
Principal office	Babylon Gallery, Babylon Bridge Waterside Ely Cambridgeshire CB7 4AU	
Registered office	Babylon Gallery, Babylon Bridge Waterside Ely Cambridgeshire CB7 4AU	
Trustees	Mr S T A Gilligan, Chairman Mr T Coney Mr A P Haines Mr J Hunter (Appointed 23 July 2014) Mrs A Morris (Appointed 10 June 2014) Ms A Osei Ms L Phelps Mr B A Watson Ms J A Weaver (Resigned 16 March 2015) Ms J M Wilson (Resigned 30 April 2014) Mr A O Hanlon (Resigned 29 November 2014)	
Secretary	Mr N Jones	(Appointed 30 April 2014)
Accountant	The MHH Partnership Ltd 30 Hasse Road Soham Ely Cambs CB7 5UW	

ADEC (Arts Development in East Cambridgeshire)

Reference and Administrative Details

Independent Examiner

Mrs H M Hawes. FCIE, FMAAT, ATT
30 Hasse Road
Soham
Ely
Cams
CB7 5UW

ADEC (Arts Development in East Cambridgeshire)

Trustees' Report

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2015

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements of Arts Development East Cambridgeshire (the charity) for the year ended 31 March 2015.

The Trustees confirm that the Annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

Structure, governance and management

a. CONSTITUTION

The charity is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 7 December 1994 .

The charity is constituted under a Memorandum of Association dated 7 December 1994 and is a registered charity number 1043197.

b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The management of the charity is the responsibility of the Trustees who are elected or co-opted under the terms of the Articles of Association. The Board of Trustees aim to maintain a broad mix of business, artistic and community based skills, and to this end, an audit of trustee skills is carried out on a regular basis. When particular skills are lost, individuals with the relevant skills are approached to offer themselves for election to the

board of trustees. Members are elected to serve for a period of three years after which they can offer themselves for re-election at the next Annual General Meeting.

c. POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

Potential trustees are provided with an information pack, including information about the structure and activities of the charity, and the role of the trustee in the operation of the charity, and are invited to visit ADeC and meet the staff team. All trustees are regularly invited to attend events and activities run by the charity.

d. ORGANISATIONAL STRUCTURE AND DECISION MAKING

ADeC has a board of trustees of up to 15 members who meet six times a year and are responsible for the strategic direction and policy of the charity. At the 2014/15 year end the committee was made up of nine members from a variety of backgrounds relevant to the work of the charity. The secretary also sits on the board but has no voting rights.

The board is accountable for the general management of ADeC, and responsible for the direction of its affairs; it determines all policy matters including ADeC's strategy, Business Plan and Budget, and the board

ADEC (Arts Development in East Cambridgeshire)

Trustees' Report

determines the delegated powers to its chair and any sub-committees. Sub-committees report to the board, and a sub-committee may authorize its chair to take appropriate executive action, according to its delegated powers.

e. RELATED PARTY RELATIONSHIPS

In so far as it is complementary to the charity's objects, the charity is guided by both local and national policy. These policies fall into two main categories: arts and cultural policy, and broader non-arts policies, where the arts are able to play a positive role in meeting policy needs. Owing to the nature of the charity's operations and the composition of the board of trustees being drawn from local public and private sector organisations, it is inevitable that transactions will take place with organisations in which a member of the board of trustees may have an interest. All transactions involving such organisations are conducted at arm's length and in accordance with the charity's financial regulations and normal procurement procedures.

f. RISK MANAGEMENT

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks. A risk register has been established which is reviewed annually. Where appropriate, systems have been established to mitigate the risks faced by the charity. External risks to funding have led to the development of a strategic plan, which allows for the diversification of funding and activities. Internal risks are minimized by the implementation of procedures for authorisation of all transactions and projects and to ensure consistent quality of delivery for all operational aspects of the charitable company. These procedures are periodically reviewed to ensure that they still meet the needs of the charity.

Objectives and Activities

a. POLICIES AND OBJECTIVES

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the charity commission relating to public benefit and they consider that the charity is fulfilling its obligations in this respect.

The charity's objects are to promote, maintain and encourage the arts, including without limitation, the arts of drama, dance, visual art, literature and film, for the advancement of education and to encourage public understanding of the arts, in the Eastern region of England.

b. ACTIVITIES FOR ACHIEVING OBJECTIVES

Activities

Live performance —Music, Drama and Dance

ADeC programmes and promotes a range of live events, focused on providing local access to high quality arts.

Film (Including Ely Cinema)

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Trustees' Report

ADeC operates Ely Cinema in the Maltings, Ely. This provision meets the local need for cinema, particularly for people who would find the journey to full-time cinemas in Cambridge or elsewhere difficult. Ely Cinema is supported by volunteers, who provide in the region of 100 hours a month to help promote and steward the cinema programme.

Included in ADeC's screen programme at the Malting are a growing number of high quality live and 'encore' screenings of major productions. These include the National Theatre, The Globe, The Bolshoi Ballet, The Old Vic and the RSC.

Visual arts (including the Babylon Gallery)

The Babylon Gallery ran a full programme in 2014-15, providing local access to high quality visual arts, including established artists, new artists and exhibitions resulting from project activity.

Exhibitions staged at the Babylon gallery during the 2014/15 financial year included:

- Ted Coney: A Retrospective: Babylon Gallery
- Stitch Links: 'Continuum'- Maggie Paykel, Mara Lindemann, Marilyn Carter, Sheila Cahn, Liz Hunter.
- Richmond Printmakers
- Craft & Design Showcase
- Here, There and the Elsewhere : Graham Underhill
- Ship of the Fens : Illuminating the hidden Jewels - Carol & Bob Banks
- East Cambridge Open Studios Artists present Advent
- East Cambridgeshire Schools Art Exhibition

Projects

ADeC project activity focuses on specific areas of identified need. Project work often links with appropriate non-arts needs where arts based activities tackle issues such as rural isolation, providing support for vulnerable young people and supporting communities. Projects are usually developed in partnership with other organisations, both arts and non-arts, professional and voluntary, with complementary skills and experience, to ensure that we are able to deliver activity in the most appropriate and effective way.

Ongoing projects delivered during the 2014/15 financial year included:

- Creative People & Places 'Market Place'
- Ouse Washes Mosaic Murals
- Art Alive In Libraries
- In Grendel's Footsteps
- The Horseman's Word

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Trustees' Report

- MAP – Brandon Development
- Highfield School Music Project
- Kickstart
- Stained Glass Museum Arts Award Programme

Development Support

ADeC provides a range of services for groups and individuals promoting arts activities.

In 2014/15 this included:

- Management and promotion of the 2014 Isle of Ely Arts Festival
- Overseeing the Atelier East Poet Laureate competition and Summer Exhibition
- Coordinating the activities of community music group Fenland Jam
- Arts Award training and delivery across the region
- Programming Ely's Summer of Music concert series
- Bringing interactive arts activities to Ely Folk Festival
- Assisting with the organisation and delivery of Ely's Eel Day

Achievements and performance

a. GOING CONCERN

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b. REVIEW OF ACTIVITIES

A long term approach to planning, combined with prudent financial management, has enabled ADeC to manage the withdrawal of funding from its largest single funder, and continue to operate successfully against a national backdrop of uncertainty for arts organisations. The process of diversification of activities to reduce the reliance on individual funding bodies will continue. In recent years the charity has generally achieved a small surplus on its unrestricted fund allowing it to grow its unrestricted reserves. Steps have been taken to contain core operational costs to ensure the continuing viability of the organisation in the long term.

c. INVESTMENT POLICY AND PERFORMANCE

The charity does not hold funds for long term investment: funds are received and spent in the short term, aside from a prudent amount in reserves. Restricted funds received in advance are held in a higher interest bank account and funds to be paid out in grants or guarantees are held in a separate building society account. Income from bank interest has reduced substantially in recent years.

Financial review

ADEC (Arts Development in East Cambridgeshire)

Trustees' Report

a. RESERVES POLICY

The board of trustees has examined the charity's requirements for reserves in light of the main risks to the charity. It has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be approximately 3 to 6 months operating costs, between £70,000 and £140,000, £70,000 being the level of funds required to cover short term cash flow deficits caused when funders pay grants in arrears of expenditure and also to ensure that the charity has sufficient reserves to cover the statutory costs of enforced closure in the event of a major withdrawal of funding.

Unrestricted funds not committed or invested in tangible fixed assets stand below the low end of the target figure. Although the strategy is to continue to build reserves through operating surpluses, in the short term, the board of trustees has also considered the extent to which existing activities and expenditure could be curtailed, should such circumstances arise.

Plans for the future

a. FUTURE DEVELOPMENTS

Our key priority continues to be: "Building high quality arts participation across the villages and towns of Cambridgeshire". The project team continue to deliver projects across Cambridgeshire and additional grant funding has been obtained which will allow us to further develop our activities further afield.

Post year end, exciting steps have been taken to rebrand the outward face of ADeC as Babylon Arts. A significant element of this has been the refurbishment of the Babylon Gallery to increase its capacity to offer exhibitions, events and workshops as well as increasing the potential for retail sales.

This report was approved by the Trustees on and signed on their behalf by:

Mr S Gilligan, Chair

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board and signed on its behalf by:



Mr S T A Gilligan
Trustee

Date: 30/11/2015

Independent Examiner's Report to the Trustees of ADEC (Arts Development in East Cambridgeshire)

I report on the accounts of the company for the year ended 31 March 2015, which are set out on pages 9 to 21.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The 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 needed.

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of FCIE .

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;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of 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 statement 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 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave 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.

H M Hawes
.....
Mrs H M Hawes FCIE, FMAAT, MATT
The MHH Partnership Ltd
Chartered Certified Accountants

Date: *23.11.15*
.....

30 Hasse Road
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CB7 5UW

ADEC (Arts Development in East Cambridgeshire)

Statement of Financial Activities (including Income and Expenditure Account) for the Year Ended 31 March 2015

		Unrestricted Funds	Restricted Funds	Total Funds 2015	Total Funds 2014
	Note	£	£	£	£
Incoming resources					
Incoming resources from generated funds					
Voluntary income	2	15,257	4,578	19,835	33,586
Investment income	5	37	-	37	30
Incoming resources from charitable activities	3	155,728	318,917	474,645	338,554
Total incoming resources		<u>171,022</u>	<u>323,495</u>	<u>494,517</u>	<u>372,170</u>
Resources expended					
Charitable activities	4	171,593	167,000	338,593	326,937
Governance costs	4	940	-	940	18,420
Total resources expended		<u>172,533</u>	<u>167,000</u>	<u>339,533</u>	<u>364,735</u>
Net movements in funds		(1,511)	156,495	154,984	7,435
Reconciliation of funds					
Total funds brought forward		<u>55,238</u>	<u>18,950</u>	<u>74,188</u>	<u>66,753</u>
Total funds carried forward		<u>53,727</u>	<u>175,445</u>	<u>229,172</u>	<u>74,188</u>

The notes on pages 12 to 21 form an integral part of these financial statements.

ADEC (Arts Development in East Cambridgeshire) (Registration number: 2999055)

Balance Sheet as at 31 March 2015

		2015		2014	
	Note	£	£	£	£
Fixed assets					
Tangible assets	10		20,338		27,118
Current assets					
Debtors	11	11,247		9,507	
Cash at bank and in hand		<u>228,776</u>		<u>70,683</u>	
		240,023		80,190	
Creditors: Amounts falling due within one year	12	<u>(25,502)</u>		<u>(19,945)</u>	
Net current assets			<u>214,521</u>		<u>60,245</u>
Total assets less current liabilities			234,859		87,363
Creditors: Amounts falling due after more than one year	13		<u>(5,687)</u>		<u>(13,175)</u>
Net assets			<u><u>229,172</u></u>		<u><u>74,188</u></u>
The funds of the charity:					
Restricted funds			175,445		18,950
Unrestricted funds					
Unrestricted funds			<u>53,727</u>		<u>55,238</u>
Total charity funds			<u><u>229,172</u></u>		<u><u>74,188</u></u>

The notes on pages 12 to 21 form an integral part of these financial statements.

ADEC (Arts Development in East Cambridgeshire) (Registration number: 2999055)

Balance Sheet as at 31 March 2015

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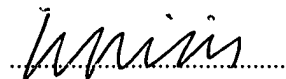
For the financial year ended 31 March 2015, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board on 16/11/2015 and signed on its behalf by:

.....


Mr S T A Gilligan
Trustee

The notes on pages 12 to 21 form an integral part of these financial statements.

ADEC (Arts Development in East Cambridgeshire)

Notes to the Financial Statements for the Year Ended 31 March 2015

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities (SORP 2005)', issued in March 2005, the Financial Reporting Standard for Smaller Entities (effective April 2008) and the Companies Act 2006.

Fund accounting policy

General funds are unrestricted funds that are available for use at the trustee's discretion in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are those which are to be used in accordance with specific restrictions imposed by the donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund.

Designated funds are unrestricted funds set aside at the discretion of the trustees for specific purposes.

Further details of each fund are disclosed in note 17.

Incoming resources

Voluntary income including donations and grants that provide core funding or are of a general nature is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income is recognised on a receivable basis.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract or where entitlement to grant funding is subject to specific performance conditions. Grant income included in this category provides funding to support programme activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

ADEC (Arts Development in East Cambridgeshire)

Notes to the Financial Statements for the Year Ended 31 March 2015

..... continued

3 Incoming resources from charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2015 £	Total Funds 2014 £
Babylon Gallery				
Donations received	1,240	-	1,240	-
Income from Babylon Gallery	8,024	-	8,024	5,236
Sundry Earned Income	652	-	652	-
Rental income	19,686	-	19,686	-
Recharge of services supplied	5,707	-	5,707	-
	<u>35,309</u>	<u>-</u>	<u>35,309</u>	<u>5,236</u>
Ely Cinema				
Donations received	100	-	100	-
Income from Ely Cinema	82,302	-	82,302	45,804
Ely Maltings Bar Income	16,451	-	16,451	9,136
Sundry Income from Ely Cinema	103	-	103	-
	<u>98,956</u>	<u>-</u>	<u>98,956</u>	<u>54,940</u>
ADeC Live events				
ADec Live Events	8,712	-	8,712	37,418
Sundry Earned income				
Sundry Earned Income	<u>12,751</u>	<u>-</u>	<u>12,751</u>	<u>-</u>
Arts Projects				
Grant - The National Foundation	-	40,000	40,000	74,760
Grant - Crest Nicholson Eastern	-	34,700	34,700	4,150
Grant - The Stained Glass Museum	-	625	625	-
Grant - Cambridgeshire County Council	-	15,763	15,763	-
Grant - Arts Council	-	147,843	147,843	23,027
Grant - Suffolk County Council	-	34,000	34,000	-
Grant - Forest Heath District Council	-	10,000	10,000	-
Grant - Cambridgeshire Acre	-	9,422	9,422	-
Grant - Culture Works Foundation	-	3,115	3,115	-
Grant - East Cambs District Council	-	18,975	18,975	2,760
Arts festival Event Income	-	4,307	4,307	-
Arts Alive in Libraries Income	-	70	70	-
Arts Awards	-	97	97	-
	<u>-</u>	<u>318,917</u>	<u>318,917</u>	<u>104,697</u>
Core Development Support Funding				
Grant - Cambridgeshire County Council	-	-	-	136,263
	<u>155,728</u>	<u>318,917</u>	<u>474,645</u>	<u>338,554</u>

ADEC (Arts Development in East Cambridgeshire)

Notes to the Financial Statements for the Year Ended 31 March 2015

4 Total resources expended

	Babylon Gallery	Ely Cinema	ADeC Live events	Sundry Earned income	Arts Projects	Governance	Shared Costs	Total
	£	£	£	£	£	£	£	£
Direct costs								
Cost of goods sold	324	56,448	4,124	79	131,174	-	-	192,149
Employment costs	17,633	25,642	2,678	9,640	35,826	-	-	91,419
Other direct costs	-	43	-	-	-	-	-	43
Establishment costs	621	873	97	349	-	-	-	1,940
Depreciation of tangible fixed assets	-	6,780	-	-	-	-	-	6,780
Office expenses	1,020	1,434	159	573	-	-	-	3,186
	<u>19,598</u>	<u>91,220</u>	<u>7,058</u>	<u>10,641</u>	<u>167,000</u>	<u>-</u>	<u>-</u>	<u>295,517</u>
Support costs								
Employment costs	24	32	3	13	-	-	-	72
Establishment costs	23,493	2,403	1,372	892	-	-	-	28,160
Repairs and maintenance	2,688	702	116	381	-	-	-	3,887
Office expenses	310	807	74	183	-	-	-	1,374
Printing, posting and stationery	768	1,090	120	419	-	-	-	2,397
Cleaning	85	134	17	53	-	-	-	289
Travel and subsistence	6	75	6	10	-	-	-	97
Advertising and promotion	257	256	-	-	-	-	-	513
Accountancy fees	1,782	2,506	278	1,003	-	-	-	5,569
Auditors' remuneration	-	-	-	-	-	940	-	940
Bank charges	230	323	36	129	-	-	-	718
	<u>29,643</u>	<u>8,328</u>	<u>2,022</u>	<u>3,083</u>	<u>-</u>	<u>940</u>	<u>-</u>	<u>44,016</u>
	<u>49,241</u>	<u>99,548</u>	<u>9,080</u>	<u>13,724</u>	<u>167,000</u>	<u>940</u>	<u>-</u>	<u>339,533</u>

ADEC (Arts Development in East Cambridgeshire)

Notes to the Financial Statements for the Year Ended 31 March 2015

Support cost	Basis of allocation
Salaries, Employer's NIC & Employer's Pension contributions Accountancy services & Office costs	Time spent on each charitable activity
Web & Internet, Print & Distribution & Travel Expenses	Percentage of Income received

5 Investment income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2015 £	Total Funds 2014 £
Interest on cash deposits	37	-	37	30

6 Trustees' remuneration and expenses

During the year no Trustee received any remuneration (2014 - £nil)
 During the year no Trustee received any benefits in kind (2014 - £nil)

7 Net income

Net income is stated after charging:

	2015 £	2014 £
Depreciation of tangible fixed assets	6,780	9,702

ADEC (Arts Development in East Cambridgeshire)

Notes to the Financial Statements for the Year Ended 31 March 2015

..... continued

8 Employees' remuneration

The average number of persons employed by the charity during the year, analysed by category, was as follows:

	2015 No.	2014 No.
Full Time	2	3
Part Time	6	5
	<u>8</u>	<u>8</u>

The aggregate payroll costs of these persons were as follows:

	2015 £	2014 £
Wages and salaries	75,875	130,689
Social security	2,258	4,987
Other pension costs	12,791	14,598
	<u>90,924</u>	<u>150,274</u>

9 Taxation

The company is a registered charity and is, therefore, exempt from taxation.

ADEC (Arts Development in East Cambridgeshire)

Notes to the Financial Statements for the Year Ended 31 March 2015

..... continued

10 Tangible fixed assets

	Fixtures, fittings and equipment £
Cost	
As at 1 April 2014 and 31 March 2015	<u>45,815</u>
Depreciation	
As at 1 April 2014	18,697
Charge for the year	<u>6,780</u>
As at 31 March 2015	<u>25,477</u>
Net book value	
As at 31 March 2015	<u>20,338</u>
As at 31 March 2014	<u>27,118</u>

11 Debtors

	2015 £	2014 £
Trade debtors	7,387	9,459
Other debtors	979	48
Prepayments and accrued income	<u>2,881</u>	-
	<u>11,247</u>	<u>9,507</u>

12 Creditors: Amounts falling due within one year

	2015 £	2014 £
Trade creditors	11,828	-
Taxation and social security	1,850	4,514
Other creditors	4,275	1,546
Accruals and deferred income	<u>7,549</u>	<u>13,885</u>
	<u>25,502</u>	<u>19,945</u>

Creditors amounts falling due within one year includes deferred income:

	2015 £	2014 £
Amount deferred in the year	<u>4,000</u>	-
As at 31 March 2015	<u>4,000</u>	-

ADEC (Arts Development in East Cambridgeshire)
Notes to the Financial Statements for the Year Ended 31 March 2015

..... continued

13 Creditors: Amounts falling due after more than one year

	2015	2014
	£	£
Other creditors	<u>5,687</u>	<u>13,175</u>

14 Members' liability

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

15 Pension scheme

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the period represents contributions payable by the charity to the scheme and amounted to £12,791 (2014 - £14,598).

There were no outstanding or prepaid contributions at either the beginning or end of the financial year.

ADEC (Arts Development in East Cambridgeshire)

Notes to the Financial Statements for the Year Ended 31 March 2015

..... continued

16 Related parties

Controlling entity

The charity is controlled by the trustees who are all directors of the company.

Related party transactions

During the year several Trustees made donations to the charity. Mr Ted Coney held an exhibition in the gallery from which he earned income. He paid a commercial hire rate for the use of the gallery.

17 Analysis of funds

	At 1 April 2014	Incoming resources	Resources expended	At 31 March 2015
	£	£	£	£
Designated Funds				
Designated fund	18,000	-	-	18,000
General Funds				
Unrestricted income fund	37,238	171,022	(172,533)	35,727
Restricted Funds				
Arts Festival	2,760	23,282	(12,975)	13,067
Music Arts Festival	3,219	40,000	(40,292)	2,927
Kick Start	1,172	34,700	(29,165)	6,707
Grendell's Footsteps	9,737	1,000	(10,298)	439
Other Sundry Projects	2,062	3,680	(5,741)	1
Creative People & Places	-	173,218	(47,564)	125,654
Maltings Development Project	-	33,625	(9,624)	24,001
Ouse Washes Project	-	9,422	(7,495)	1,927
Arts Alive in Libraries	-	506	(506)	-
Twilight at the Museums	-	3,965	(3,331)	634
Arts Awards	-	97	(9)	88
	18,950	323,495	(167,000)	175,445
	74,188	494,517	(339,533)	229,172

ADEC (Arts Development in East Cambridgeshire)

Notes to the Financial Statements for the Year Ended 31 March 2015

..... continued

18 Net assets by fund

	Unrestricted Funds	Restricted Funds	Total Funds 2015	Total Funds 2014
	£	£	£	£
Tangible assets	20,338	-	20,338	27,118
Current assets	64,578	175,445	240,023	80,190
Creditors: Amounts falling due within one year	(25,502)	-	(25,502)	(19,945)
Creditors: Amounts falling due after more than one year	(5,687)	-	(5,687)	(13,175)
Net assets	<u>53,727</u>	<u>175,445</u>	<u>229,172</u>	<u>74,188</u>

ADEC (Arts Development in East Cambridgeshire)

Statement of financial activities by fund Year Ended 31 March 2015

	Designated fund 2015 £	Designated fund 2014 £
Net movements in funds	-	-
Reconciliation of funds		
Total funds brought forward	18,000	18,000
Total funds carried forward	<u>18,000</u>	<u>18,000</u>

This page does not form part of the statutory financial statements.

ADEC (Arts Development in East Cambridgeshire)
Statement of financial activities by fund Year Ended 31 March 2015

..... continued

	Unrestricted income fund 2015	Unrestricted income fund 2014
	£	£
Incoming resources		
Incoming resources from generated funds		
Voluntary income	15,257	7,504
Investment income	37	30
Incoming resources from charitable activities	155,728	233,857
Total incoming resources	<u>171,022</u>	<u>241,391</u>
Resources expended		
Charitable activities	171,593	229,247
Governance costs	940	18,420
Total resources expended	<u>172,533</u>	<u>250,417</u>
Net movements in funds	(1,511)	(9,026)
Reconciliation of funds		
Total funds brought forward	37,238	46,264
Total funds carried forward	<u><u>35,727</u></u>	<u><u>37,238</u></u>

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ADEC (Arts Development in East Cambridgeshire)
Statement of financial activities by fund Year Ended 31 March 2015

..... continued

	Arts Festival 2015	Arts Festival 2014
	£	£
Incoming resources		
Incoming resources from charitable activities	23,282	2,760
Total incoming resources	<u>23,282</u>	<u>2,760</u>
Resources expended		
Charitable activities	12,975	-
Total resources expended	<u>12,975</u>	<u>-</u>
Net movements in funds	10,307	2,760
Reconciliation of funds		
Total funds brought forward	2,760	-
Total funds carried forward	<u><u>13,067</u></u>	<u><u>2,760</u></u>

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ADEC (Arts Development in East Cambridgeshire)
Statement of financial activities by fund Year Ended 31 March 2015

..... continued

	Music Arts Festival 2015	Music Arts Festival 2014
	£	£
Incoming resources		
Incoming resources from charitable activities	40,000	60,000
Total incoming resources	<u>40,000</u>	<u>60,000</u>
Resources expended		
Charitable activities	40,292	56,781
Total resources expended	<u>40,292</u>	<u>56,781</u>
Net movements in funds	(292)	3,219
Reconciliation of funds		
Total funds brought forward	3,219	-
Total funds carried forward	<u><u>2,927</u></u>	<u><u>3,219</u></u>

This page does not form part of the statutory financial statements.

ADEC (Arts Development in East Cambridgeshire)
Statement of financial activities by fund Year Ended 31 March 2015

..... continued

	Kick Start 2015	Kick Start 2014
	£	£
Incoming resources		
Incoming resources from charitable activities	34,700	4,150
Total incoming resources	<u>34,700</u>	<u>4,150</u>
Resources expended		
Charitable activities	29,165	2,978
Total resources expended	<u>29,165</u>	<u>2,978</u>
 Net movements in funds	 5,535	 1,172
Reconciliation of funds		
Total funds brought forward	1,172	-
Total funds carried forward	<u><u>6,707</u></u>	<u><u>1,172</u></u>

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ADEC (Arts Development in East Cambridgeshire)

Statement of financial activities by fund Year Ended 31 March 2015

..... continued

	Grendell's Footsteps 2015	Grendell's Footsteps 2014
	£	£
Incoming resources		
Incoming resources from generated funds		
Voluntary income	1,000	-
Incoming resources from charitable activities	-	14,760
Total incoming resources	<u>1,000</u>	<u>14,760</u>
Resources expended		
Charitable activities	10,298	5,023
Total resources expended	<u>10,298</u>	<u>5,023</u>
Net movements in funds	(9,298)	9,737
Reconciliation of funds		
Total funds brought forward	9,737	-
Total funds carried forward	<u>439</u>	<u>9,737</u>

This page does not form part of the statutory financial statements.

ADEC (Arts Development in East Cambridgeshire)
Statement of financial activities by fund Year Ended 31 March 2015

..... continued

	Other Sundry Projects 2015	Other Sundry Projects 2014
	£	£
Incoming resources		
Incoming resources from generated funds		
Voluntary income	2,292	1,341
Incoming resources from charitable activities	1,388	23,027
Total incoming resources	<u>3,680</u>	<u>24,368</u>
Resources expended		
Charitable activities	5,741	24,795
Total resources expended	<u>5,741</u>	<u>24,795</u>
Net movements in funds	(2,061)	(427)
Reconciliation of funds		
Total funds brought forward	2,062	2,489
Total funds carried forward	<u>1</u>	<u>2,062</u>

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ADEC (Arts Development in East Cambridgeshire)
Statement of financial activities by fund Year Ended 31 March 2015

..... continued

	Creative People & Places 2015	Creative People & Places 2014
	£	£
Incoming resources		
Incoming resources from charitable activities	173,218	-
Total incoming resources	<u>173,218</u>	<u>-</u>
Resources expended		
Charitable activities	47,564	-
Total resources expended	<u>47,564</u>	<u>-</u>
Reconciliation of funds		
Total funds carried forward	<u><u>125,654</u></u>	<u><u>-</u></u>

This page does not form part of the statutory financial statements.

ADEC (Arts Development in East Cambridgeshire)
Statement of financial activities by fund Year Ended 31 March 2015

..... continued

	Maltings Developmen t Project 2015	Maltings Developmen t Project 2014
	£	£
Incoming resources		
Incoming resources from charitable activities	33,625	-
Total incoming resources	<u>33,625</u>	<u>-</u>
Resources expended		
Charitable activities	9,624	-
Total resources expended	<u>9,624</u>	<u>-</u>
Reconciliation of funds		
Total funds carried forward	<u><u>24,001</u></u>	<u><u>-</u></u>

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ADEC (Arts Development in East Cambridgeshire)
Statement of financial activities by fund Year Ended 31 March 2015

..... *continued*

	Ouse Washes Project 2015	Ouse Washes Project 2014
	£	£
Incoming resources		
Incoming resources from charitable activities	9,422	-
Total incoming resources	<u>9,422</u>	<u>-</u>
Resources expended		
Charitable activities	7,495	-
Total resources expended	<u>7,495</u>	<u>-</u>
Reconciliation of funds		
Total funds carried forward	<u><u>1,927</u></u>	<u><u>-</u></u>

This page does not form part of the statutory financial statements.

ADEC (Arts Development in East Cambridgeshire)
Statement of financial activities by fund Year Ended 31 March 2015

..... continued

	Arts Alive in Librries 2015	Arts Alive in Librries 2014
	£	£
Incoming resources		
Incoming resources from generated funds		
Voluntary income	436	-
Incoming resources from charitable activities	70	-
Total incoming resources	<u>506</u>	<u>-</u>
Resources expended		
Charitable activities	506	-
Total resources expended	<u>506</u>	<u>-</u>
Reconciliation of funds		
Total funds carried forward	<u>-</u>	<u>-</u>

This page does not form part of the statutory financial statements.

ADEC (Arts Development in East Cambridgeshire)
Statement of financial activities by fund Year Ended 31 March 2015

..... continued

	Twilight at the Museums 2015	Twilight at the Museums 2014
	£	£
Incoming resources		
Incoming resources from generated funds		
Voluntary income	850	-
Incoming resources from charitable activities	3,115	-
Total incoming resources	<u>3,965</u>	<u>-</u>
Resources expended		
Charitable activities	3,331	-
Total resources expended	<u>3,331</u>	<u>-</u>
Reconciliation of funds		
Total funds carried forward	<u>634</u>	<u>-</u>

This page does not form part of the statutory financial statements.

ADEC (Arts Development in East Cambridgeshire)
Statement of financial activities by fund Year Ended 31 March 2015

..... continued

	Arts Awards 2015	Arts Awards 2014
	£	£
Incoming resources		
Incoming resources from charitable activities	97	-
Total incoming resources	<u>97</u>	<u>-</u>
Resources expended		
Charitable activities	9	-
Total resources expended	<u>9</u>	<u>-</u>
Reconciliation of funds		
Total funds carried forward	<u>88</u>	<u>-</u>

This page does not form part of the statutory financial statements.

ADEC (Arts Development in East Cambridgeshire)
Statement of financial activities by fund Year Ended 31 March 2015

..... *continued*

	Arts Council 2014 Funds 2015 £	Arts Council 2014 Funds 2014 £
Incoming resources		
Incoming resources from generated funds		
Voluntary income	-	24,741
Total incoming resources	-	24,741
Resources expended		
Charitable activities	-	8,113
Total resources expended	-	24,741
Reconciliation of funds		
Total funds carried forward	-	-

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