

**ADe C**

**(ARTS DEVELOPMENT IN EAST CAMBRIDGESHIRE)**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2000**



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COMPANIES HOUSE

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# **ADeC**

**(ARTS DEVELOPMENT IN EAST CAMBRIDGESHIRE)**

Registered Office            The Babylon Gallery  
                                      Babylon Bridge  
                                      Waterside, Ely,  
                                      Cambs. CB7 4AU

Registered Charity Number   1043197

Company Number              2999055

Chairman                        Martin Gent

Company Secretary            Nicola Adamson

Accountants                    Price Bailey  
                                      Walsingham Chambers  
                                      Butchers Row  
                                      Ely  
                                      Cambridgeshire  
                                      CB7 4NA

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# **ADeC**

**(ARTS DEVELOPMENT IN EAST CAMBRIDGESHIRE)**

## **DIRECTORS REPORT**

The directors submit their report and the financial statements of the Charity for the year ended 31 March 2000

## **RESULTS FOR YEAR**

The gross income for the year totalled £167,597. The accounts show a surplus for the year of £18,119 compared to a deficit of £15,540 in 1998/99. The surplus to carry forward is £12,204. The creditors figure of £57,292 includes £11,903 for approved grants not yet taken up and £34,816 income received in advance.

## **REVIEW OF THE BUSINESS**

The company's principal activity during the year was that of the promotion and development of the arts in East Cambridgeshire.

Under the auspices of ADeC, the development of the arts in East Cambridgeshire continues to progress with grants and guarantees awarded to a wide variety of art forms in the District.

The year has been one of consolidation, and preparation for the major changes and events taking place in 2000/2001.

The Directors consider the state of the Company to be eminently satisfactory and look to the future with confidence.

## **FUTURE DEVELOPMENTS AND EVENTS SINCE THE END OF THE YEAR**

The directors report that ADeC is at the start of a period of rapid change in its operations which will have a marked impact on the financial activities of the company.

A change of strategy at Council level has involved the advancement of plans to create a new art gallery and headquarters for ADeC to which the company moved in April 2000.

During 2000/2001 there are plans to implement enhancement to a network of venues throughout the District and to set up a loan bank of equipment.

Major events in 2000/2001 include the Royal Shakespeare Company's visit to Littleport in May and a series of 3 Millennium concerts in Ely Cathedral and associated education projects

# **ADe C**

(ARTS DEVELOPMENT IN EAST CAMBRIDGESHIRE)

## **DIRECTORS REPORT**

### **DIRECTORS**

The directors during the year were as follows:

S Adamson	S Overall (resigned October 1999)
A Allen	T Overall
Cllr S Friend-Smith (ECDC nominee)	F Peeling
M Gent	E Quinn
B Hogger	D Seekings (resigned January 2000)
R Hogger (co-opted November 1999)	R Setchell (co-opted January 2000)
H Kilpatrick	A Stewart (co-opted March 2000)
D Learner (co-opted November 1999)	G Waterhouse
D Mack	

### **DIRECTORS' RESPONSIBILITIES**

The directors acknowledge their various accounting responsibilities, in particular the requirement to maintain proper and accurate accounting records and the need to safeguard assets and take reasonable steps for the prevention and detection of fraud and other irregularities. In addition, the directors also acknowledge their responsibility for the accounts, which have been prepared from the accounting records.

The accounts are required to give a true and fair view and to comply with the Companies Act 1985. To achieve this, the directors have chosen accounting policies suitable to the business, applied them consistently and made judgements and estimates that they consider prudent and reasonable. They have applied the going concern basis of accounting, which they consider appropriate in the circumstances.

### **AUDITORS**

A resolution to appoint Price Bailey as auditors will be put to the members at the annual general meeting.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

### **BY ORDER OF THE BOARD**



N Adamson - Secretary

Dated: 13th September 2000

**ACCOUNTANTS REPORT TO THE MEMBERS ON THE UNAUDITED ACCOUNTS of  
ADeC (ARTS DEVELOPMENT IN EAST CAMBRIDGESHIRE) LIMITED**

We report on the accounts for the year ended 31 March 2000 as set out on pages 4 to 10.

**Respective responsibilities of directors and reporting accountants**

As described in the directors' report, the company's directors are responsible for the preparation of the accounts and they consider the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion to you.

**Basis of opinion**

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we consider necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

**Opinion**

In our opinion:

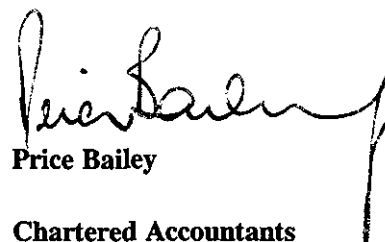
- (a) the accounts are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
  - (i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act; and
  - (ii) the company satisfied the conditions for exemption from an audit of the accounts for the period specified in section 249A(4) of the Act and did not, at any time within that year fall within any of the categories of companies not entitled to the exemption specified in section 249B(1).

**Walsingham Chambers**

**Butchers Row**

**Ely**

**Cambs CB7 4NA**

  
**Price Bailey**  
**Chartered Accountants**

**14 September 2000**

# ADeC

(ARTS DEVELOPMENT IN EAST CAMBRIDGESHIRE)

## STATEMENT OF FINANCIAL ACTIVITIES YEAR ENDED 31 MARCH 2000

Notes		2000	1999
		£	£
<b>INCOMING RESOURCES</b>			
Grants: East Cambs District Council		145,704	142,150
Other organisations	6	7,000	7,850
Members subscriptions		798	765
Bank interest		1,174	2,029
Development Groups:			
Major Projects	7	-	30,069
Dance		2,413	576
Drama		50	-
Literature		2,566	1,450
Music		3,281	5,281
Visual arts		3,028	16
Miscellaneous		1,583	1,584
<b>TOTAL INCOMING RESOURCES</b>	2	<u>167,597</u>	<u>191,770</u>
<b>RESOURCES EXPENDED</b>			
Direct charitable expenditure :		-	-
Grants and guarantees	5	27,000	30,000
Salaries and National Insurance	4	40,980	40,820
Artspace	9	11,890	13,528
Artspace staffing	4	3,992	4,686
Marketing (including <i>The Guide</i> )			
information and publications		19,503	17,504
Subscriptions		5,023	4,709
Development groups	10	<u>22,561</u>	<u>81,518</u>
		<u>130,949</u>	<u>192,765</u>
Management and Administration			
Salaries and National Insurance	4	6,805	4,137
Depreciation		1,470	1,087
Profit/loss on disposal		1,612	-
Other Administration Costs	8	<u>8,642</u>	<u>9,321</u>
		<u>18,529</u>	<u>14,545</u>
<b>TOTAL RESOURCES EXPENDED</b>	3	<u>149,478</u>	<u>207,310</u>
<b>NET INCOMING/(OUTGOING)</b>		<u>18,119</u>	<u>( 15,540 )</u>
<b>RESOURCES carried forward</b>			

# **ADeC**

**(ARTS DEVELOPMENT IN EAST CAMBRIDGESHIRE)**

## **STATEMENT OF FINANCIAL ACTIVITIES YEAR ENDED 31 MARCH 2000**

	Notes		
		2000 £	1999 £
<b>NET MOVEMENT IN FUNDS</b>		18,119	( 15,540 )
<b>FUND BALANCES</b>			
brought forward at 1 April 1999		( 5,915 )	9,625
carried forward at 31 March 2000		<u>12,204</u>	<u>( 5,915 )</u>

### **NOTE**

ADeC held no endowment funds at any time during the two years to 31 March 2000.

# ADeC

(ARTS DEVELOPMENT IN EAST CAMBRIDGESHIRE)

## BALANCE SHEET AT 31 MARCH 2000

	Notes	2000 £	1999 £
<b>FIXED ASSETS</b>			
Tangible Assets	11	8,323	6,164
<b>CURRENT ASSETS</b>			
Debtors	12	5,356	562
Cash at bank and in hand		55,817	9,071
		<u>61,173</u>	<u>9,633</u>
<b>CREDITORS: amounts falling due within one year</b>	13	<u>57,292</u>	<u>21,712</u>
<b>NET CURRENT ASSETS / (LIABILITIES)</b>		<u>3,881</u>	<u>-12,079</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>12,204</u>	<u>-5,915</u>
<b>CAPITAL AND RESERVES</b>			
Income and expenditure account		12,204	5,915
		<u>12,204</u>	<u>5,915</u>

The company is entitled to exemption from audit under section 249A(1) of the Company's Act 1985 for the year ended 31st March 2000

No notice from members requiring an audit has been deposited under subsection (2) of section 249B in relation to its accounts for the financial period.

The directors acknowledge their responsibility for:

- (i) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- (ii) preparing accounts which give a true and fair view of the state of the company as at the end of the financial period and of its surplus for the year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to accounts 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 and with the Financial Reporting Standard for Smaller Entities (effective March 2000)

Approved by the board on 13th September 2000

  
M. Gent -Director

The notes on pages 7 to 10 form part of these financial statements



# **ADeC**

**(ARTS DEVELOPMENT IN EAST CAMBRIDGESHIRE)**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **1 ACCOUNTING POLICIES**

#### **Accounting convention and standards**

The financial statements are prepared under the historical cost convention in accordance with applicable statements of standard accounting practice and financial reporting standards.

#### **Incoming Resources**

Incoming Resources represents income derived by direct grants from East Cambridgeshire District Council and others, subscriptions, box office and miscellaneous sales and is stated net of value added tax.

#### **Depreciation**

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset over its estimated useful life as follows:

Fixtures and fittings	15% per annum on the reducing balance
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#### **Taxation**

The company, as a charity is not liable for assessment to tax on its results.

#### **Leasing and hire purchase commitments**

Rentals paid under operating agreements are charged to income as incurred.

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(ARTS DEVELOPMENT IN EAST CAMBRIDGESHIRE)

## **NOTES TO THE FINANCIAL STATEMENTS**

### **2 INCOMING RESOURCES**

Incoming Resources and the surplus is all attributable to the principal activity of the promotion and development of the arts in East Cambridgeshire.

### **3 TOTAL RESOURCES EXPENDED**

£

This is stated after charging:

Reporting Accountants remuneration	1,595
Expenses paid to Director	553
Depreciation and adjustment on disposals	3,278
Operating lease payments	2,143

### **4 STAFF COSTS**

	2000	1999
	£	£
Wages and salaries	48,688	48,057
Social security costs	3,089	2,422
Prior year PAYE adjustment		(836)
	<u>51,777</u>	<u>49,643</u>

The average weekly number of employees during the year was four (1999 four)

# ADeC

(ARTS DEVELOPMENT IN EAST CAMBRIDGESHIRE)

## NOTES TO THE FINANCIAL STATEMENTS

### 5 GRANTS AND GUARANTEES

	2000	1999
Brought forward 1 April 1999	14,864	12,222
Allocation from ECDC core funding	27,000	30,000
	<u>41,864</u>	<u>42,222</u>
Grants and guarantees issued amounted to	29,961	27,358
	<u>11,903</u>	<u>14,864</u>
Balance of grants approved at 31 March 2000 but not yet taken up	£	£

### 6 GRANTS AND SPONSORSHIP

	2000	1999
Eastern Arts Board:		
Revenue grant	7,000	4,000
RSC Romeo & Juliet:		
Ede & Ravenscroft	-	2,500
Cambs TEC	-	1,000
K J Holdings	-	200
Brass band championship	-	150
	<u>£ 7,000</u>	<u>£ 7,850</u>

### 7 MAJOR PROJECTS

	2000	1999
RSC Romeo & Juliet	-	29,069
Other	-	1,000
	<u>£ -</u>	<u>£ 30,069</u>

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## NOTES TO THE FINANCIAL STATEMENTS

### 8 ADMINISTRATION

	2000	1999
Rent	1,600	1,600
Light, heat and water	185	242
Telephone and fax charges	298	435
Printing, postage and stationery	527	717
Equipment rental	2,143	2,833
Insurance	139	211
Accountancy fees	1,595	1,510
Bank and credit sales charges	724	638
Office sundries	1,130	932
Legal	301	203
	<u>£ 8,642</u>	<u>£ 9,321</u>

### 9 ARTSPACE COSTS

	2000	1999
Rent	6,400	6,400
Light, heat and water	740	969
Telephone and fax costs	1,183	1,741
Printing, postage and stationery	2,099	2,869
Insurance	557	842
Maintenance & cleaning	911	707
	<u>£ 11,890</u>	<u>£ 13,528</u>

### 10 DEVELOPMENT GROUPS

	2000	1999
Major projects		
RSC - Romeo & Juliet	-	36,528
Other	637	18,750
Dance	4,745	2,347
Drama	137	-
Literature	4,888	3,592
Music	7,497	18,766
Visual arts	4,657	1,535
	<u>£ 22,561</u>	<u>£ 81,518</u>

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## **NOTES TO THE FINANCIAL STATEMENTS**

### **11 TANGIBLE FIXED ASSETS**

	<b>Fixtures and fittings £</b>
<b>Cost</b>	
At 1 April 1999	10,656
Additions	5,733
Disposals	( 2,912 )
	<hr/>
At 31 March 2000	13,477
	<hr/>
<b>Depreciation</b>	
At 1 April 1999	4,492
On disposals	( 808 )
Charge for the year	1,470
	<hr/>
At 31 March 2000	5,154
	<hr/>
<b>Net book values</b>	
31 March 2000	8,323
	<hr/>
31 March 1999	6,164
	<hr/>

Fixed Assets are used for the management and administration of the company

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## **NOTES TO THE FINANCIAL STATEMENTS**

### **12 DEBTORS**

	<b>2000</b>	<b>1999</b>
	<b>£</b>	<b>£</b>
Debtors	1,878	30
Prepayments	3,478	-
Value Added Tax	-	532
	<u>5,356</u>	<u>562</u>

### **13 CREDITORS: amounts falling due in one year**

	<b>2000</b>	<b>1999</b>
	<b>£</b>	<b>£</b>
Bank overdraft	7,378	5,348
Deferred income	34,816	-
Grant received for expenditure in following year	1,695	-
Accruals	1,500	1,500
Balance of grants approved at 31 March 2000 but not yet taken up	11,903	14,864
	<u>57,292</u>	<u>21,712</u>

\* Deferred income represents amounts received for ticket sales to events taking place in the following year.

\* The balance at bank is shown as an overdraft after taking account of unrepresented cheques. These will always be covered by future lodgements at bank

### **14 RESTRICTED / DESIGNATED FUNDS**

There are no restricted or designated funds.

### **15 CONSTITUTION**

The company is limited by guarantee and does not have a share capital. At 31 March 2000 there were 49 (1999 : 57) individual members and 25 (1999 : 43) group members.

Members' liability is limited at £1 each, in the event of the Company being wound up while they are members, or within one year after they cease to be a member, for payment of debts and liabilities contracted before they ceased to be a member.