

ARTS INFORM
REPORT AND FINANCIAL STATEMENTS
31st March 2009

COMPANY REGISTRATION NUMBER: 3090214

CHARITY REGISTRATION NUMBER 1052730

**Frank S Lachman
16b North End Road
Golders Green
London
NW11 7PH**

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COMPANIES HOUSE

ARTS INFORM

Legal and Administrative Information

31st March 2009

TRUSTEES:

Susan Mary Davidson
Gwenlian Margaret Evans
Nadia Fall
Fredrick Rienold Hyde-Chambers
Michael Sydenham MacKenzie
George Nicholson
Rob Wilson
Martin Buck
Jo Harding
Pim Baxter

OFFICERS:

Frances Maine Morrell
Katherine Hill

SECRETARY:

John Brian Parker

REGISTERED OFFICE:

37 Rushey Green
Catford
London
SE6 4AS

REGISTERED AUDITORS:

Frank S Lachman
16b North End Road
Golders Green
London
NW11 7PH

BANKERS:

Coutts & Co.
440 Strand
London
WC2R 0QS

CHARITY REGISTRATION NUMBER:

1052730

COMPANY REGISTRATION NUMBER:

3090214

ARTS INFORM

DIRECTORS' AND TRUSTEES' REPORT

The directors/trustees present their report and the financial statements for the year ended 31st March 2009.

DIRECTORS' RESPONSIBILITIES

Company Law which is also applicable to charitable companies in England and Wales requires the directors, who are also trustees of the company, to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the results of the company for that period.

In preparing those financial statements, the directors/trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements 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 company will continue in business.

The directors/trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In accordance with company law, as the company's directors we certify that:

- so far as we are aware there is no relevant audit information of which the company's auditors are unaware;
- as the directors of the company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

PRINCIPAL ACTIVITY AND CHARITABLE OBJECTIVE

The company's principal activity and charitable objects continue to be the Advancement of Education in the Arts for children in full-time learning.

ORGANISATION AND CONSTITUTION

The company was incorporated on 11th August 1995 and is governed by its Memorandum and Articles of Association.

The company is limited by guarantee and has no share capital. The guarantees of individual members are limited to £1.

The company is a registered charity, number 1052730.

ARTS INFORM

DIRECTORS' AND TRUSTEES' REPORT (continued)

REVIEW OF DEVELOPMENTS, ACTIVITIES AND ACHIEVEMENTS

During 2008/2009 Arts Inform completed and evaluated the project "Architects In Residence: Designing a Greener London". It completed and disseminated the project "Creative and Media Diploma". Websites were created for both of the above projects. It also completed the second year of the project "Greenwich Young Apprenticeship Programme".

DIRECTORS/TRUSTEES

The directors/trustees set out below have held office during the whole year of this report unless otherwise stated:

Susan Mary Davidson
Gwenlian Margaret Evans
Nadia Fall
Fredrick Rienold Hyde-Chambers
Michael Sydenham MacKenzie
George Nicholson
Rob Wilson
Martin Buck
Jo Harding
Pim Baxter

Resigned 1st April 2009

RESERVES POLICY

Arts Inform is a fixed term revenue client of Arts Council England and in order to operate also relies on project funding and earned income. The Board of Trustees have established a policy whereby the unrestricted funds held by the charity should cover a minimum of six months running costs (salaries and overheads). If the company were to suffer a significant loss of funding a reserve of £30,000 would be necessary to enable the company to review its activities and the means of supporting them in the future.

AUDITORS

A resolution proposing the re-appointment of Frank S Lachman as auditor will be submitted at the Annual General Meeting.

INVESTMENTS

The charity has no investments.

ASSETS

The movement in fixed assets is shown in Note 6 to the accounts.

RELATED PARTIES

The charity has relationships with other charities on a project-by-project basis.

RISK MANAGEMENT

The company undertakes periodic reviews for different areas of risk including insurance cover, health and safety policies in the workplace and whilst performing, working with young children, financial affairs; personnel practices; ICT technology.

ARTS INFORM

DIRECTORS' AND TRUSTEES' REPORT (continued)

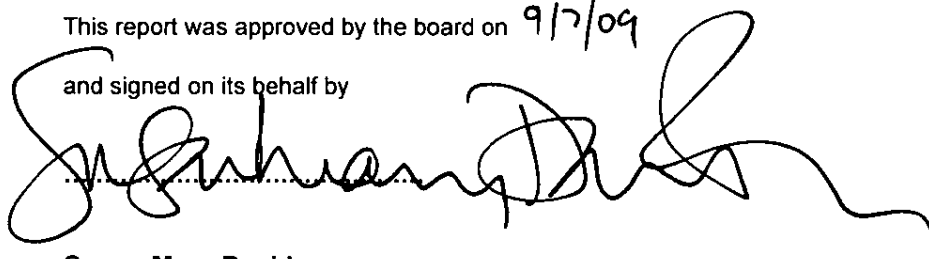
RESERVES

The movement in reserves is shown in note 9 to the accounts.

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

This report was approved by the board on 9/7/09

and signed on its behalf by

A large, stylized handwritten signature in black ink, appearing to read 'Susan Mary Davidson', written over a dotted line.

Susan Mary Davidson
Director/Trustee

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ARTS INFORM

We have audited the financial statements of Arts Inform for the year ended 31 March 2009 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, and the related notes. The financial statements have been prepared under the accounting policies set out therein.

Respective responsibilities of trustees and auditors

The trustees' (who are also the directors of the company for the purposes of company law) responsibilities for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Trustees' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985 and whether the information given in the Trustees' Annual Report is consistent with those financial statements.

We also report to you if, in our opinion, the charity has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and transactions with the charity is not disclosed.

We read other information contained in the Annual Report, and consider whether it is consistent with the audited financial statements. The other information comprises only the Chairman's Statement and the Trustees' Annual Report. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to other information.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of affairs of the charity as at 31 March 2009, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Trustees Report is consistent with the financial statements.


Frank S Lachman
Registered Auditors
London

Date: 22/7/2009

ARTS INFORM

Statement of Financial Activities (incorporating an Income and Expenditure Account) For the Year Ended 31st March 2009

	Notes	Restricted Funds		Unrestricted Funds		Total Funds 2009	Total Funds 2008
		Income	Capital	Designated	General		
Incoming resources from Generated Funds							
- Voluntary income	2	25,020	-	-	102,315	127,335	120,078
- Investment income		-	-	-	927	927	2,077
Total incoming resources		25,020	-	-	103,242	128,262	122,155
Resources expended	4						
Cost of Generating Funds		-	-	-	28,214	28,214	25,272
Charitable Activity Costs		25,020	-	-	55,374	80,394	78,202
Governance Costs		-	-	-	6,861	6,861	6,927
Total resources expended		25,020	-	-	90,449	115,469	110,401
Net (outgoing)/incoming resources for the year		-	-	-	12,793	12,793	11,754
Balance brought forward at 1st April 2008		-	-	25,500	20,608	46,108	34,354
Transfers between funds		-	-	4,500	(4,500)	-	-
Balance carried forward at 31st March 2009	9	-	-	30,000	28,901	58,901	46,108

The statement of Financial Activities reflects the results of continuing activities for the year.

There were no recognised gains or losses other than the net outgoing resources for the year.

The net outgoing resources for the year have been calculated on the historical cost basis.

The notes on pages 8 to 12 form part of these accounts.


ARTS INFORM

Balance Sheet at 31st March 2009

	Notes	2009		2008	
		£	£	£	£
FIXED ASSETS					
Tangible assets	6	-		137	
CURRENT ASSETS					
Debtors	7	5,925		13,160	
Cash at bank and in hand		<u>91,150</u>		<u>48,674</u>	
		97,075		61,834	
CREDITORS- AMOUNTS FALLING DUE WITHIN ONE YEAR	8	<u>38,174</u>		<u>15,863</u>	
NET CURRENT ASSETS		58,901		45,971	
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>58,901</u>		<u>46,108</u>	
FUNDS					
Restricted Funds		-		-	
Unrestricted Funds - General		28,901		20,608	
- Designated		<u>30,000</u>		<u>25,500</u>	
	9	<u>58,901</u>		<u>46,108</u>	

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and the Financial Reporting Standard for Smaller Entities (effective March 2000)

Approved by the directors on 7/07/09, and signed on their behalf by

 - Director

The notes on pages 8 to 12 form part of these accounts.

ARTS INFORM

Notes to the Financial Statements For the Year Ended 31st March 2009

1 ACCOUNTING POLICIES

The financial statements have been prepared in accordance with applicable accounting standards and the Charities SORP (2005).

(a) Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective March 2000).

(b) Tangible Fixed Assets

Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	- 25% straight line
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(c) Incoming Resources

Income derived from co-production agreements, performance fees and other sales is credited to the Statement of Financial Affairs (SOFA) in the period to which it relates on the basis of entitlement - excluding value added tax. Grants and donations represent amounts from individuals, corporations, trusts and other funding bodies and are credited to the SOFA in the year in which they are receivable.

(d) Resources expended

All expenditure is accounted for on an accruals basis excluding value added tax.

Costs are allocated to a category in the SOFA either because such costs are directly incurred in relation to such category, or because they are support costs in respect of which an apportionment has been made between the SOFA categories.

Support costs consist of infrastructure costs for salaries, premises, office administration. Such costs are apportioned on a reasonable and consistent basis to the various SOFA categories with a view to determining, as accurately as possible, the total resources expended for each category. The basis of apportionment used is either a function of staff time applied to a given activity, or an estimate of the proportion of costs associated with the same, or a combination of both.

Direct and Support costs are separately shown by natural classification in Note 5 to these accounts for each SOFA category of cost.

(e) Taxation

The company as a registered charity (number 1052730) is exempt from taxation on most investment income insofar as it is applied for charitable purposes. The company is also exempt from taxation on capital gains.

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Notes to the Financial Statements For the Year Ended 31st March 2009

2 VOLUNTARY INCOME

	Restricted Funds	Unrestricted Funds	2009	2008
Grants and Contributions for General Running Costs				
- Arts Council of England	-	60,718	60,718	59,122
- Arts Council of England - Variation Grant	-	49,109	49,109	-
- Contribution to Core from Projects	-	14,500	14,500	20,000
Grants for Specific Purposes				
Greenwich Council	10,000	-	10,000	12,000
Royal Albert Hall	6,000	-	6,000	-
London Borough of Barnet	-	-	-	7,000
Skillset	-	-	-	6,000
MLA	2,500	-	2,500	-
Arts Council	2,500	-	2,500	-
CABE	-	-	-	21,817
Deferred Grants and Sponsorship	4,020	(22,012)	(17,992)	(5,861)
	<u>25,020</u>	<u>102,315</u>	<u>127,335</u>	<u>120,078</u>

3 NET INCOMING RESOURCES

Net (outgoing)/incoming resources are stated after charging:

	2009	2008
Depreciation of tangible assets	137	137
Auditors' remuneration	850	850
	<u> </u>	<u> </u>

ARTS INFORM

Notes to the Financial Statements For the Year Ended 31st March 2009

4 RESOURCES EXPENDED

	Cost of Generating Funds	Production Costs Restricted	Production Costs Unrestricted	Governance Costs	Total 2009	Total 2008
Direct costs						
Staff fees and salaries (note 5)	7,298	5,731	23,459	-	36,488	33,000
Project costs	-	19,289	-	-	19,289	40,956
Development recruitment and move	-	-	25,506	-	25,506	-
Research networking and website	-	-	1,544	-	1,544	-
Marketing and strategic reviews	53	-	-	-	53	2,401
Audit, accountancy and professional	-	-	-	6,357	6,357	6,321
Board costs	-	-	-	367	367	469
Support costs						
Staff fees and salaries (note 5)	7,298	-	4,865	-	12,163	11,000
Premises costs	10,906	-	-	-	10,906	12,337
Office costs	2,659	-	-	-	2,659	3,780
Depreciation	-	-	-	137	137	137
Total 2009	28,214	25,020	55,374	6,861	115,469	110,401
Total 2008	25,272	40,956	37,246	6,927		110,401

5 EMPLOYEES

	2009	2008
Wages and salaries	44,131	40,000
Social security costs	4,520	4,000
	48,651	44,000
Freelance fees	-	-
	48,651	44,000

The average number of employees, analysed by function, was:

	No.	No
Administration	2	2
	2	2

No employee earned more than £60,000 during the year (2008 - none earned more than £60,000)

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Notes to the Financial Statements For the Year Ended 31st March 2009

6 TANGIBLE FIXED ASSETS

	Fixtures fittings & equipment	Total
COST		
At 1st April 2008	4,212	4,212
Additions	-	-
At 31st March 2009	<u>4,212</u>	<u>4,212</u>
DEPRECIATION		
At 1st April 2008	4,075	4,075
Charge for the year	137	137
At 31st March 2009	<u>4,212</u>	<u>4,212</u>
NET BOOK VALUES		
At 31st March 2009	<u>-</u>	<u>-</u>
At 31st March 2008	<u>137</u>	<u>137</u>

7 DEBTORS

	2009	2008
Other debtors	350	3,241
Grants Receivable	5,250	5,912
Prepayments	325	4,007
	<u>5,925</u>	<u>13,160</u>

8 CREDITORS- AMOUNTS FALLING DUE WITHIN ONE YEAR

	2009	2008
Creditors	3,470	7,916
Other taxes and social security costs	-	1,236
Grants and fees in advance	33,854	5,861
Accruals	850	850
	<u>38,174</u>	<u>15,863</u>

ARTS INFORM

Notes to the Financial Statements For the Year Ended 31st March 2009

9 RECONCILIATION OF MOVEMENTS IN FUNDS

	Balance at 1 April 2008	Income	Expenditure	Transfers	Balance at 31 March 2009
Restricted Funds	-	25,020	(25,020)		-
Unrestricted Funds - General	20,608	103,242	(90,449)	(4,500)	28,901
Designated	25,500	-	-	4,500	30,000
	<u>46,108</u>	<u>128,262</u>	<u>(115,469)</u>	<u>-</u>	<u>58,901</u>

The above funds comprise:

Restricted Capital fund: a fund for the equalisation of future fixed asset depreciation where assets have been purchased with capital grants

General Fund: are moneys which can be used by the Trustees at their discretion for any purpose and which have not been designated by them previously

10 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible Fixed Assets	Net Current Assets	Total 2009	Total 2008
Restricted Funds	-	-	-	-
Unrestricted Funds:				
General	-	28,901	28,901	608
Designated	-	30,000	30,000	45,500
	<u>-</u>	<u>58,901</u>	<u>58,901</u>	<u>46,108</u>

11 TRUSTEES

During the year, none of the trustees received any remuneration from the trust and no expenses were reimbursed to any of them.