

Company registration number: 03340600

Charity registration number: 1066687

NEWHAMPTON ARTS CENTRE

DIRECTORS' REPORT

AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

Daw White Murrall
Chartered Accountants
1 George Street
Snow Hill
Wolverhampton
WV2 4DG



NEWHAMPTON ARTS CENTRE
(Company Limited by Guarantee)

Company Information

Registered charity name	Newhampton Arts Centre
Charity registration number	1066687
Company registration number	03340600
Registered office	Dunkley Street Wolverhampton West Midlands WV1 4AN
Trustees/Directors	J M Barrow R J Ashwell K Fraser M Cartwright C Shelton L Hickman (resigned 20 th December 2019) K Pennington Yates (resigned 4 th December 2019) R Harvey S Badyal Kaur R Taylor R Simpson (resigned 26 th March 2019) F Richings
Company secretary	T Wright
Accountants	Daw White Murrall Chartered Accountants 1 George Street Snow Hill Wolverhampton WV2 4DG

NEWHAMPTON ARTS CENTRE
(Company Limited by Guarantee)

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**NEWHAMPTON ARTS CENTRE
(Company Limited by Guarantee)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2019**

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2019.

Structure, Governance and Management

Newhampton Arts Centre is a company limited by guarantee and not having a share capital under the Companies Act 2006 (registration number 03340600) and is registered with the Charity Commission as a charity (registration number 1066687) under the Charities Act 2011.

The charity is governed by a Board of Trustees who are also directors. Directors are elected at the AGM and serve for three years. They represent arts, site users, the local community, business and education.

The governance of the charity is laid out in its governing document which is available on request.

Trustees Responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Appointment of trustees

As set out in the Articles of Association, the chair of the trustees is nominated by the Board. The trustees are elected annually by the members of the charitable company attending the Annual General Meeting and serve for a period of three years. They can then be re-elected for a further three year period. The Board may recommend additional terms if the arts centre would benefit as a result. There can be up to 12 Board members.

**NEWHAMPTON ARTS CENTRE
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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2019**

Trustee induction and training

New trustees undergo an induction to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making processes, the business plan and recent financial performance of the charity. During the induction they meet key employees and other trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Organisation

The board of trustees administers the charity. The board meets bi-monthly and there are action groups covering development, personnel and finance which meet as required. A Chief Executive is appointed by the trustees to direct the day to day operations of the charity. To facilitate effective operations, the Chief Executive has delegated authority, within terms of delegation approved by the trustees, for undertaking agreed strategies and operational matters including finance, employment and artistic programme related activity.

Risk management

The trustees have a risk management strategy which comprises:

- an annual review of the risks the charity may face
- the establishment of systems and procedures to mitigate those risks identified in the plan
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

This ongoing work has resulted in better emergency procedures and contingency plans and gives the impetus for better planning. Particular attention is focussed on non financial risks arising from buildings, health and safety of all site users, and food hygiene. A key element in the management of financial risk is the setting of a reserves policy and its regular review by trustees.

**NEWHAMPTON ARTS CENTRE
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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2019**

Public benefit

The trustees have had regard to the Charity Commission's guidance on public benefit.

The Newhampton Arts Centre aims to deliver charitable public benefit by inspiring and supporting those who may not regularly be involved in creative experiences, including:

- children and young people
- families and intergenerational groups
- people with disabilities
- people who feel on the edge of or excluded from mainstream society and/or who do not identify themselves as arts attenders

NEWHAMPTON ARTS CENTRE
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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2019

Objectives and activities

The charity works to achieve its aims by:

1. Providing a high quality and supportive venue for the performance of music, dance, drama and other performing arts, for professional and community use including minority cultural events.
2. Providing good value office, rehearsal and meeting space for resident organisations and appropriate groups and organisations from the wider community.
3. Engaging local voluntary and professional organisations in positive cultural partnerships and collaborations within the centre, the city and the West Midlands region.
4. Providing opportunities for young people, children and families to participate in the arts.
5. Promoting the Newhampton Arts Centre as a hub for formal and informal education, training and participation within the arts.
6. Encouraging links and shared opportunities between organisations to optimise the use of the Newhampton Arts Centre facilities.
7. Promoting training and development for staff, resident and other organisations in the cultural industries.
8. Promoting inclusion in the arts by addressing barriers - physical, social, cultural, economic.
9. Maintaining the economic viability of the Newhampton Arts Centre, to sustain the delivery of arts opportunities.
10. Seeking funding to support new cultural opportunities.

NEWHAMPTON ARTS CENTRE
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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2019

Achievements and performance

1. Performance Venue

- (a) The NAC theatre has been busy with 138 events (120 in 2017/18) with a total attendance of more than 11,655 (10,622 in 2017/18). Music again featured highly with 53 performances from professional and emerging musicians including 6 folk, 32 independent gigs and 7 youth music events. Contemporary jazz featured in the programme for the first time with 2 concerts. There were also 16 youth performances (dance/drama/mixed) and 2 by a disability arts organisation.
- (b) Family theatre included shows by Garlic Theatre, Enter Edem and Jango Starr. Our 8 theatre shows for the community ranged from The Wonderful Discovery of Witches to Finding Fassbender. Community events included Paint the Day and Fun Palace.
- (c) There were sold-out performances by Mahalia, Scott Matthews, Saint Raymond and Dreadzone. Club night Out of Time also regularly sold out. The best attended theatre show was Dr King: The Aftermath which also sold out.

2. Room Hire and Tenants

- (a) There were 2,310 room hires and theatre hires (2,432 in 2017/18). 1,510 (1,694 in 2017/18) were for the arts with 38% of these for youth arts. 16% were for fitness including yoga and 17% for community bookings.
- (b) We had 34 resident individual artists and groups. Over the year 5 departed: Working Theatre, Hawthorn Crafts, Aspects Photography, Laura Jane and Ewan Johnson. 74% were arts based groups or individuals, and 15% were community focussed.

3. Cultural Partnerships

NAC this year has worked with cultural and community partners: Black Country Touring (BCT); Wolverhampton Cultural Education Partnership; Creative Black Country; Wolverhampton Venues; Black Country Cultural Partnership; Wolverhampton Literature Festival; Whitmore Reans Connect; Third Sector Partnership; Women of Wolverhampton (WoW); Jazz at Wolverhampton; Children and the Arts; Fun Palaces and Black History Month.

NEWHAMPTON ARTS CENTRE
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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2019

4. Young People

45% of bookings were youth-related. These include longstanding dance, drama, pre-school classes, young music nights and activities during the school holidays. These activities were generally run by NAC with volunteers plus weeks in the summer run by Stagecoach, ACTS and CYT.

5. Arts Education

There were 26 regular activities running each week for children, young people and adults. In addition, some of our resident artists offered one-off workshops or short courses.

6. Encouraging Organisational Links on Site

We ran a number of community events that brought residents together including Paint the Day. We ran the Wolverhampton Fun Palace again in October 2018 and had a great response from a wide range of organisations and the public.

7. Inclusion

NAC continued to work with BCT to offer a range of performances at low cost, with an emphasis on diverse themes and casting included. The Discoverers and WOW continue to provide opportunities in drama for adults with disabilities and additional needs.

8. Economic Viability

The company continues to develop a robust financial model based on earned income from ticket sales, rent from residents, and room hires. Total income from theatre and room hires was £104,155, which was slightly down on the previous year. However, show income was up from £39,414 in 2017/18 to £54,175 in 2018/19. Rental income increased to £117,149 from £116,162.

9. Funding

(a) NAC delivered its first year of a four-year National Portfolio Organisation programme funded by Arts Council England. For this programme we received £180,000 from ACE.

(b) In addition, we raised £4,307 in donations and an additional £1,500 in other grants.

NEWHAMPTON ARTS CENTRE
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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2019

Plans for Future Periods

- (a) We are currently negotiating with Arts Council England a business plan to cover the remaining three years of funding which will start from 1st April 2020.
- (b) We will continue the positive discussions with our landlords as, with ACE funding and a longer lease, we would apply for Capital Funding to improve the buildings and facilities onsite.
- (c) We will look at using our own resources and external funding to develop new programmes of work in our café space, to secure enhanced additional illumination of the building, and for programmes of outreach activity in communities within Whitmore Reans.

**NEWHAMPTON ARTS CENTRE
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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2019**

Financial Review

The charity's financial position is laid out in the balance sheet and financial statements. Total funds of the charity at 31 March 2019 were £203,197 (2018: £130,491).

At the end of the year under review there were free reserves of £187,078 (2018: £107,966).

Trustees investment powers and policy on reserves

The trustees have power to invest and expend the funds of the charity in such a manner as they shall consider most beneficial for the achievement of the objects in accordance with the Articles of Association of the charity.

Reserves in this context constitute all funds held in cash, at the charity's bankers, or in the form of other current, medium or long term investments, which form part of the charity's unrestricted funds available for expenditure on the charity's charitable purposes.

Newhampton Arts Centre is currently dependent on earned income from renting out facilities, room hire and event income. In addition there is income from fundraising (with support from organisations such as the NACTivists), donations and, where successful, grant and funding applications to sustain its activities. The purpose of having a written reserves policy is to ensure that trustees abide by the Articles of Association of the Newhampton Arts Centre and provide information for potential funders.

The purpose of the reserves is to:

1. Provide funds for urgent priorities not covered in the annual budget such as building and equipment repair and replacement and other urgent requirements as agreed by the board.
2. Supplement annual expenditure where necessary at the end of the financial year.
3. Provide for three months running costs including all recurring predictable expenses such as salaries and benefits, utilities, rentals and ongoing professional services, to enable the charity to fulfil its debts and obligations and wind-up costs in the event of enforced closure.

The reserves should be held in an account aimed to generate a better return on funds than those available on an ordinary current account but still sufficiently flexible to be accessed to meet urgent priorities. The amount of the reserves will be calculated each financial year as part of the annual budget but will have a dynamic role and will be subject to review and adjustment in response to internal and external changes. It has been calculated that reserves of 25% of turnover would be needed to continue running for at least three months. This policy will be kept under review in relation to any changes in circumstances.

NEWHAMPTON ARTS CENTRE
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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2019

Small Company Provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report (incorporating the directors' report) was approved on 05/12/19 and signed on behalf of the board of trustees by:



CHAIR - RJ ASHWELL.

NEWHAMPTON ARTS CENTRE
(Company Limited by Guarantee)

Independent Examiner's Report to the Trustees of Newhampton Arts Centre
for the Year Ended 31 March 2019

I report on the financial statements for the year ended 31 March 2019, which comprise the Statement of Financial Activities, the Balance Sheet, the statement of Cash Flows and the related notes.

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 financial statements. 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 the Institute of Chartered Accountants in England and Wales (ICAEW).

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;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to 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 next statement.

NEWHAMPTON ARTS CENTRE
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Independent Examiner's Report to the Trustees of Newhampton Arts Centre
for the Year Ended 31 March 2019

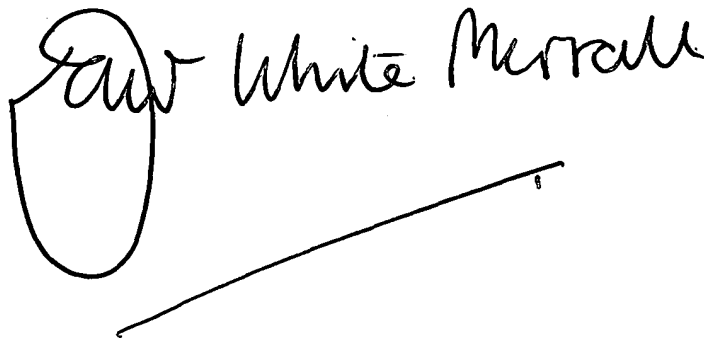
Independent examiner's statement

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 Charities
- 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.

DAW WHITE MURRALL
Chartered Accountant

1 George Street
Snow Hill
Wolverhampton
WV2 4DG

The block contains a handwritten signature that reads "Daw White Murrall". Below the signature is a long, thin, slightly curved diagonal line.

NEWHAMPTON ARTS CENTRE
(Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
(including Income and Expenditure Account)
FOR THE YEAR ENDED 31 MARCH 2019

	Notes	Unrestricted £	Restricted £	Total 2019 £	Total 2018 £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	2	4,307	-	4,307	9,434
Charitable activities					
Grants	3	180,000	1,500	181,500	11,500
Earned income	4	323,355	-	323,355	321,617
Other income	5	3,758	-	3,758	3,785
Investment income		511	-	511	253
Total Income and Endowments		511,931	1,500	513,431	346,590
EXPENDITURE:					
Charitable activities:					
Direct costs	6	74,738	900	75,638	60,341
Support costs	6	350,687	13,000	363,687	291,587
Raising funds	7	1,400	-	1,400	1,655
Total Expenditure		426,825	13,900	440,725	353,583
NET INCOME/(EXPENDITURE)		85,106	(12,400)	72,706	(6,993)
Fund balances at 1 April 2018		118,091	12,400	130,491	137,484
TOTAL FUNDS CARRIED FORWARD AT 31 MARCH 2019		203,197	-	203,197	130,491

The statement of financial activities includes all gains and losses recognised in the year. All incoming resources and resources expended derive from continuing activities.

The notes form part of these financial statements

NEWHAMPTON ARTS CENTRE
(Company Limited by Guarantee)

BALANCE SHEET
AT 31 MARCH 2019

	Notes	2019 £	2018 £
FIXED ASSETS			
Tangible assets	10	16,119	10,125
CURRENT ASSETS			
Stock	11	7,726	5,611
Debtors	12	31,138	24,567
Cash at bank and in hand		197,672	134,031
		236,536	164,209
CREDITORS			
Amounts falling due within one year	13	(49,458)	(43,843)
NET CURRENT ASSETS		187,078	120,366
TOTAL ASSETS LESS CURRENT LIABILITIES		203,197	130,491
FUNDS			
Unrestricted funds	15	203,197	118,091
Restricted funds	16	-	12,400
TOTAL FUNDS		203,197	130,491

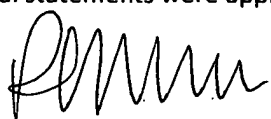
For the year ended 31 March 2019 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements 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 financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the Board on 05/12/19 and signed on its behalf by:

 CHAIR - R J ASHWELL

The notes form part of these financial statements

NEWHAMPTON ARTS CENTRE
(Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
AT 31 MARCH 2019

	Notes	2019 £	2018 £
Cash provided by operating activities	a	71,733	24,332
Cash flows from investing activities:			
Interest income		511	253
Purchase of tangible fixed assets		(8,603)	(612)
Cash provided by/(used in) investing activities		(8,092)	(359)
Increase/decrease in cash and cash equivalents in the year		63,641	23,973
Cash and cash equivalents at the beginning of the year	b	134,031	110,058
Cash and cash equivalents at the end of the year	b	197,672	134,031
a Reconciliation of net income/(expenditure) to net cash flow from operating activities			
		2019 £	2018 £
Net (expenditure)/income for the year as per the SOFA		72,706	(6,993)
Adjusted for:			
Depreciation		2,609	6,460
Loss on fixed asset disposals		-	-
Investment income		(511)	(253)
(Increase)/decrease in stock		(2,115)	(516)
(Increase)/decrease in debtors		(6,571)	7,786
Increase/(decrease) in creditors		5,615	17,848
Net cash provided by operating activities		71,733	24,332
b Analysis of cash and cash equivalents			
		2019 £	2018 £
Cash at bank and in hand		197,672	134,031

NEWHAMPTON ARTS CENTRE
(Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

1. ACCOUNTING POLICIES

1.1 General Information

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Dunkley Street, Wolverhampton, West Midlands, WV1 4AN.

1.2 Statement of Compliance

These financial statements have been prepared in compliance with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), effective from 1st January 2015 - Charities SORP (FRS 102) and the Companies Act 2006.

1.3 Accounting Policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Funds accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future projects or commitments.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal.

NEWHAMPTON ARTS CENTRE
(Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

Income

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by the charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support cost and costs relating to the governance of the charity.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

NEWHAMPTON ARTS CENTRE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

Tangible fixed assets

All fixed assets are initially recorded at cost and subsequently stated at cost less any accumulated depreciation. Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	10% straight line
Equipment	10% straight line
Computer equipment	33% straight line

Impairment of fixed assets

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in the statement of financial activities.

Financial instruments

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and loans, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Stock

Stock is included at the lower of cost or net realizable value.

Pensions

Defined pension contributions payable to the charity's pension scheme are charged to the statement of financial activities in the period to which they relate.

NEWHAMPTON ARTS CENTRE
(Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

2. DONATIONS AND LEGACY INCOME

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2019	Total 2018
	£	£	£	£	£
Fundraising and donations	4,307	-	-	4,307	9,434
	<u>4,307</u>	<u>-</u>	<u>-</u>	<u>4,307</u>	<u>9,434</u>

3. GRANTS RECEIVABLE

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2019	Total 2018
	£	£	£	£	£
Edward Cadbury Trust	-	-	-	-	7,500
Rowlands Trust	-	-	-	-	4,000
Arts Council England	180,000	-	-	180,000	-
Wolverhampton University	-	-	1,500	1,500	-
	<u>180,000</u>	<u>-</u>	<u>1,500</u>	<u>181,500</u>	<u>11,500</u>

4. EARNED INCOME

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2019	Total 2018
	£	£	£	£	£
Rental income	117,149	-	-	117,149	116,162
Theatre and room hire	104,155	-	-	104,155	124,322
Show income	54,175	-	-	54,175	39,414
Workshop income	2,002	-	-	2,002	2,670
Bar and vending machine income	45,874	-	-	45,874	39,048
	<u>323,355</u>	<u>-</u>	<u>-</u>	<u>323,355</u>	<u>321,616</u>

5. OTHER INCOME

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2019	Total 2018
	£	£	£	£	£
Miscellaneous income	3,758	-	-	3,758	3,785
	<u>3,758</u>	<u>-</u>	<u>-</u>	<u>3,758</u>	<u>3,785</u>

NEWHAMPTON ARTS CENTRE
(Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

6. COST OF OPERATION OF THE ARTS CENTRE

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2019 £	Total 2018 £
Direct Costs					
Show costs	30,060	-	-	30,060	33,976
Workshops	6,965	-	900	7,865	5,214
Catering and bar	34,487	-	-	34,487	18,418
Printing and publicity	3,226	-	-	3,226	2,733
	<u>74,738</u>	<u>-</u>	<u>900</u>	<u>75,638</u>	<u>60,341</u>
Support Costs					
Staff costs	205,580	-	1,500	207,080	151,250
Training and recruitment	919	-	-	919	3,089
Office costs and administration	4,679	-	-	4,679	1,632
Rent	10,000	-	-	10,000	10,000
Rates and water	10,414	-	-	10,414	9,513
Light and heat	25,779	-	-	25,779	23,753
Insurances	1,803	-	-	1,803	2,146
Maintenance of premises	36,016	-	11,500	47,516	24,238
Cleaning	38,458	-	-	38,458	38,051
Licenses and affiliations	(1,615)	-	-	(1,615)	5,229
Telephone and broadband	1,239	-	-	1,239	1,260
Travel and entertaining	58	-	-	58	165
Bank and credit card charges	727	-	-	727	571
Miscellaneous expenses	10,026	-	-	10,026	10,879
Legal and professional fees	595	-	-	595	620
Accounting fees	3,400	-	-	3,400	2,731
Depreciation	2,609	-	-	2,609	6,460
	<u>350,687</u>	<u>-</u>	<u>13,000</u>	<u>363,687</u>	<u>291,587</u>
Total Operational Costs	425,425	-	13,900	439,325	351,928

7. FUNDRAISING

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2019 £	Total 2018 £
Fundraising expenses	1,400	-	-	1,400	1,655
	<u>1,400</u>	<u>-</u>	<u>-</u>	<u>1,400</u>	<u>1,655</u>

NEWHAMPTON ARTS CENTRE
(Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

8. TAX ON ACTIVITIES

The company is a registered charity and as such is not liable for taxation on any surplus in the year.

9. STAFF COSTS

	2019	2018
	£	£
Wages and salaries	191,173	140,713
Employers national insurance	11,241	7,704
Employers pension contributions	4,666	2,833
	<u>207,080</u>	<u>151,250</u>

No staff member received remuneration in excess of £60,000 (2018: none).

During the year the charity paid pension contributions totalling £4,666 (2018: £2,833) into the defined contribution group personal pension scheme.

The key management personnel comprise the members of the Management Team. The total amount of employee benefits (including employer pension contributions) received by the management team for their services to the charity for the year was £66,729 (2018: £60,963).

The trustees did not have any expenses reimbursed during the year (2018 - nil).

NEWHAMPTON ARTS CENTRE
(Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

10. TANGIBLE FIXED ASSETS

	Fixtures and Fittings £	Equipment £	Computer Equipment £	Total £
Cost				
At 1 April 2018	36,797	6,113	7,129	50,039
Additions	8,603	-	-	8,603
Disposals	-	-	-	-
At 31 March 2019	45,400	-	-	45,400
Depreciation				
At 1 April 2018	27,325	6,113	6,476	39,914
Charge for the year	2,212	-	397	2,609
At 31 March 2019	29,537	6,113	6,873	42,523
Net Book Value				
At 31 March 2019	15,863	-	256	16,119
At 31 March 2018	9,472	-	653	10,125

11. STOCK

	2019 £	2018 £
Bar	6,213	4,962
Vending machine	1,513	649
	7,726	5,611

12. DEBTORS

	2019 £	2018 £
Trade debtors	19,906	21,566
Other debtors and prepayments	11,232	3,001
	31,138	24,567

NEWHAMPTON ARTS CENTRE
(Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

13. CREDITORS: AMOUNTS DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade creditors	22,651	8,738
Taxes and social security costs	3,466	1,669
Other creditors and accruals	23,341	33,436
	<u>49,458</u>	<u>43,843</u>

14. PENSION COMMITMENTS

The charity operates a defined contribution pension scheme in respect to employees. Contributions are charged in the statement of financial activities as they fall due and amount in the year to £7,280 (2018: £5,099). At the balance sheet date there were outstanding contributions of £660 (2018: £720).

15. UNRESTRICTED FUNDS OF THE CHARITY

	General Fund £
Balance at 1 April 2018	118,091
Movement in funds for the year	<u>85,106</u>
Balance at 31 March 2019	<u>203,197</u>

NEWHAMPTON ARTS CENTRE
(Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

16. RESTRICTED FUNDS

	Balance at 1 April 2018 £	Incoming Resources £	Resources Expended £	Transfers Between Funds £	Balance at 31 March 2019 £
Workshop	900	-	(900)	-	-
Toilet appeal	11,500	-	(11,500)	-	-
Salary support	-	1,500	(1,500)	-	-
	<u>12,400</u>	<u>1,500</u>	<u>(13,900)</u>	<u>-</u>	<u>-</u>

Workshop

Funding towards the cost of children's workshops

Toilet Appeal

Refurbishment of Studio Block toilets, including conversion of one shower room into an accessible toilet.

Salary Support

Funding towards the salary costs of a part time technician.

17. ANALYSIS OF RESERVES

	Restricted Funds £	Designated Funds £	Unrestricted Funds £	Total £
Fixed assets	-	-	16,119	16,119
Net current assets	-	-	187,078	187,078
Total	<u>-</u>	<u>-</u>	<u>203,197</u>	<u>203,197</u>