

**Yorkshire Sculpture Park**

(A company limited by guarantee)

Report of the Council of Management and consolidated accounts  
For the year ended 31 March 2000

Company Registered number: 3498700

Charity Registered number: 1067908



## Management and officers

### **Council of Management**

The Lord Feversham - Chairman	Sir Rodney M Walker - Vice Chairman
Tom Bendhem	Prof Phillip King CBE
Sir Alan Bowness CBE	Colonel AC Roberts MBE, JP DL
Dr Miriam Stoppard	Dr Judith Collins
Barbara Lloyd	Sir Ernest Hall OBE
Greville Worthington	

### **Audit Committee**

Sir Rodney M Walker - Chairman  
Dr Miriam Stoppard

### **Development Committee**

Barbara Lloyd – Chairman  
Dr Judith Collins

### **Principal Officers**

Executive Director	Peter Murray OBE
Director of Development	Dr Fiona Spiers
Curator	Clare Lilley
Sculpture and Estate Officer	Alan Mackenzie
Education Officer	Anna Bowman
Finance Manager	Paul Rogers
Head of Support Services	Jane Appleyard

### **Company secretary**

Colonel AC Roberts MBE, JP DL

### **Registered office**

Yorkshire Sculpture Park  
Bretton Hall, West Bretton  
Wakefield WF4 4LG

### **Registered Charity Number**

1067908

## Professional advisors

### **Auditors**

Arthur Andersen  
1 City Square, Leeds LS1 2AL

### **Bankers**

Lloyds TSB Bank plc  
17 Westgate, Wakefield WF1 1JZ

### **Solicitors**

Addleshaw, Booth & Co  
New Sovereign House, Sovereign Street  
Leeds LS1 1HQ

Andersen Legal  
1 City Square, Leeds LS1 2AL

# **Report of the Council of Management**

For the year ended 31 March 2000

The Council of Management have pleasure in presenting their report on pages 3 to 7 and the audited accounts on pages 10 to 21 for the year ended 31 March 2000.

## **Constitution**

The Yorkshire Sculpture Park is registered as a charity and is a company limited by guarantee, the liability of each member of the Yorkshire Sculpture Park not exceeding £1.

## **Objectives of Yorkshire Sculpture Park**

The overall objectives of Yorkshire Sculpture Park ("YSP" or "the Company") are the maintenance, development and extension of the park for the purpose of exhibiting and promoting the understanding of sculpture in the landscape and the advancement of education in the United Kingdom, and exhibitions in the area of Yorkshire, by encouraging the practice of and disseminating knowledge of, the arts in general and with particular regard to sculpture and the visual arts. There have been no material changes to these objectives since the previous annual report.

The Yorkshire Sculpture Park is now recognised as one of this country's major art resources attracting around 250,000 visitors annually from all over Britain and abroad. It is set in 18<sup>th</sup> Century parkland surrounding Bretton Hall College which provides a varied setting for the exhibitions, permanently sited sculptures and works on loan.

The Yorkshire Sculpture Park is an independent charity supported by Yorkshire Arts, Wakefield MDC, West Yorkshire Grants and the Henry Moore Foundation and funds raised from grants, awards and sponsorship.

## **Review of developments, activities and achievements**

During the period much progress was made to enable the exciting and ambitious development plan to move forward. As a result of the Arts Council Lottery award the purchase of Longside was finalised, extending the size of Yorkshire Sculpture Park by 237 acres. The purchase of this important conserved landscape also included the acquisition of two cottages, Bretton Hall College School of Sculpture and the indoor equestrian centre along with ancillary barns. The grant also enabled the Council of Management to complete design work for the provision of new facilities, a new entrance, roadway and car park along with landscape work and the refurbishment of the Longside buildings.

A further boost to development was the clarification by Government Office of a European Regional Development Fund ('ERDF') award enabling the Council of Management to draw down grants of up to £4 million. As a result the procurement procedures started, contractors were appointed along with project managers and other essential consultants. Negotiations also commenced with a commercial bank to secure a bank loan to support the business plan for Longside.

The Council of Management would like to express their gratitude to all the individuals and organisations that have generously devoted time, advice and partnership funding to enable the project to commence, including Barnsley MBC, Wakefield MDC and the Henry Moore Foundation.

## Report of the Council of Management (continued)

### **Review of developments, activities and achievements (continued)**

Although the development has required intense activity and support from staff and the Council of Management, the programme must continue to flourish and attract national and international attention.

The new season started with an important exhibition by the British artist Hermione Wiltshire which was opened by Lewis Biggs, Director of Tate Liverpool. The exhibition was supported by the Royal College of Art, London and went on to the Djanogly Gallery at Nottingham University.

To coincide with this Pavilion exhibition, the Multiple Store exhibition in the Bothy Gallery showed small works from the following artists: Keith Coventry; Dalziel & Scullion; Grenville Davey; Graham Gussin; Kenny Hunter; Cornelia Parker; Simon Periton.

The summer was taken up by a major exhibition of the American artist Joel Shapiro. This exhibition grew out of negotiations with the American Academy in Rome and Pace Wildenstein, New York. One of America's leading artists, this was Shapiro's first exhibition in this country since 1980, and his largest open-air exhibition to date. Opened by the Director of the Henry Moore Foundation, Tim Llewellyn, the exhibition attracted a great deal of international attention and critical acclaim.

Yorkshire Sculpture Park's links with other countries continued with the opening of Noriaki Maeda's exhibition by the Japanese Ambassador in November. This was the first exhibition of this young Japanese artist in Britain and attracted many visitors, art critics and curators from Japan. The exhibition also resulted in the offer of a number of other European projects for Noriaki Maeda.

Nearer to home the Yorkshire based artist Shaun Pickard exhibited a number of neon sculptures in several discrete areas of the park. The artist also organised a highly successful educational project with students from Camphill Pennine Community School. Funded by an Arts Council Artists Insights Learning Award this resulted in a display in the Bothy Café and the making of a group bird table, which is now permanently sited at Yorkshire Sculpture Park.

The Scottish artist, Graham Fagen, presented an exhibition in the Pavilion Gallery of close-up views of the 'natural world'. These were complemented by a display of botanic specimens kindly loaned by the Department of Food Science at the University of Leeds.

An exhibition of ceramics by Nicola Contreras together with oil paintings by the Netherlands artist, Matty de Vries was shown in the Bothy Gallery in February.

Other projects during the year included the galvanised steel trailer by Richard Hollinshead, installed in various locations throughout the park and the interactive sound installation by Greyworld at the end of the Access Sculpture Trail.

## Report of the Council of Management (continued)

### **Review of developments, activities and achievements (continued)**

The exhibition of British Sculpture at Schloss Ambras in Austria continued until October when Yorkshire Sculpture Park staff travelled to Austria to dismantle this important project.

Research work by a number of artists continued throughout the year with a view to future exhibitions and personal development, including Bethan Huws.

### **Education and Community Programme**

The education programme continued to provide excellent service for thousands of children, students, teachers and the public in general. The extensive programme attracted school parties from all over Yorkshire and beyond. The programme included guided tours, workshops, lectures, work with teachers and research work. Much support is given to research work through the Yorkshire Sculpture Park archives. With the support of the Arts Council of England, Freda Shafi was awarded a Fellowship for Black/Asian arts managers and commenced work at Yorkshire Sculpture Park in September 1999. Placements continued, including students from Bolton Institute, Leeds University, Huddersfield University and a number of schools.

Public workshops started at Easter with a three-day event based on the theme of Easter Heads. To celebrate May Day a public event, Maypoles and Mayhem, was organised. This included music, dancing and sculpture along with the crowning of an 84 year old May Queen. Master classes in sculpture included a live willow workshop along with wood and stone carving activities. Education staff continued to work with Dr Susan King on research which was presented to the educational policy forum meeting held by Yorkshire Arts in June.

Education staff also made an important contribution to the organisation of the Joe Feiweles Memorial Trust Arts Festival week held in collaboration with Wakefield MDC and Bretton Hall College. This took place at the end of June attracting hundreds of children and teachers from the Wakefield schools. Workshops in schools, artist placements in schools and collaboration with other organisations for example, the Design Centre, Barnsley, continued.

### **Archive**

This important resource continues to provide valuable service by expanding and supporting education, tutorial work, outreach work, research work and public relations. The resource is also used to make an important contribution to the Yorkshire Sculpture Park induction programme planned for new staff.

Apart from contributing to internal research work and preparation of material for conferences and lectures, support and advice is also given to students, artists, critics, collectors, architects and planners undertaking research work.

### **Friends**

Under the direction of the Chair, Suzanne North, the Friends organisation provides valuable support for Yorkshire Sculpture Park, both financially and through the volunteer scheme, which continues to provide voluntary help with individual exhibitions.

## Report of the Council of Management (continued)

### **Funding**

Throughout this period the advice and assistance provided by Yorkshire Arts has been critical and once more helped to raise core funding. Wakefield MDC continues to provide invaluable help and financial assistance and West Yorkshire Grants also continue to provide solid financial support. The Council of Management are grateful for the help given by all the officers who have worked to sustain public core funding.

The Baring Foundation grant continued to provide support for the education activity. Without the essential financial support provided by the Trustees of the Henry Moore Foundation it would be difficult to sustain the international dimension of the exhibition programme and to achieve the present curatorial success.

Indirect sponsorship was obtained to help with the production of catalogues to accompany the Joel Shapiro and Noriaki Maeda exhibitions.

### **Staff and Supporters**

In November 1999 Ian Nelson, Secretary to the Council of Management, resigned following a period of ill health. The Council of Management would like to extend its thanks to Ian for his dedicated service over many years and to wish him good luck in the future.

During this period the development team has been strengthened with the appointment of two Marketing Officers, one with specific responsibility for Yorkshire Sculpture Park's activity within the Yorkshire Discovery Trails consortium.

Weekly general staff meetings are chaired by the Executive Director and regular divisional staff meetings are held by line managers. The Council of Management have established a Development Sub-committee and an Audit Committee which meet at regular intervals.

### **Council of Management**

Details of the current membership of the Council of Management are shown on page 1. The sad and unexpected death of Robert Hopper on 19 December 1999 came as a great shock to officers and the Council of Management. Robert Hopper was a founding member of Yorkshire Sculpture Park, joining the Management Committee in 1979. He became Chairman in 1982 and following incorporation joined the new Council of Management in 1998. His support, guidance, commitment and advice were crucial to the development of Yorkshire Sculpture Park and he will be greatly missed by the Council of Management and staff. In consultation with his family and the Henry Moore Foundation, a memorial exhibition was organised at Yorkshire Sculpture Park in April 2000.

### **Financial review**

Net incoming resources for the year amounted to £2,874,239 (1999: £308,901) as set out in the accounts. Of this amount £2,358,271 (1999: £140,621) related to restricted funds which can only be used for the specific purposes detailed in note 12 to the accounts and £515,968 (1999: £168,280) related to unrestricted funds.

## Report of the Council of Management (continued)

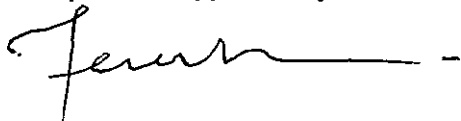
### Restricted funds

The Company has a number of restricted funds which are represented by fixed assets and cash balances. The purposes of these funds is detailed in note 12 to the accounts.

### Auditors

In accordance with Section 385 of the Companies Act 1985 a resolution proposing that Arthur Andersen be re-appointed as auditors of the Company will be put to the Annual General Meeting.

**This report was approved by the Council of Management on 8 November 2000 and signed on their behalf by:**

A handwritten signature in black ink, appearing to read 'Feversham', followed by a horizontal line and a dash.

**Lord Feversham**

**Chairman**

Yorkshire Sculpture Park

Bretton Hall, West Bretton

Wakefield WF4 4LG



## Statement of the Council of Management's responsibilities

Company law requires the Council of Management, as directors, to prepare accounts for each financial period, which give a true and fair view of the state of affairs of the Company. In preparing those accounts, the Council of Management have:

- selected suitable accounting policies and then applied them consistently;
- made judgements and estimates that are reasonable and prudent;
- stated whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepared the accounts on the going concern basis.

The Council of Management has kept proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and enabled them to ensure that the accounts comply with the relevant legislation. 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.

**To the members of Yorkshire Sculpture Park**

We have audited the accounts on pages 10 to 21 which have been prepared under the historical cost convention and the accounting policies set out on pages 12 and 13.

**Respective responsibilities of directors and auditors**

As described on page 8 the Council of Management, as directors, are responsible for the preparation of the accounts in accordance with applicable United Kingdom law and accounting standards. Our responsibilities, as independent auditors, are established in the United Kingdom by statute, the Auditing Practices Board and by our professional ethical guidance.

**Basis of opinion**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the Council of Management in the preparation of the accounts and of whether the accounting policies are appropriate to the circumstances of the Company and of the group, 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 accounts 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 accounts.

**Opinion**

In our opinion the accounts give a true and fair view of the state of affairs of the Company and of the group at 31 March 2000 and of the group's incoming resources and application of resources, including its income and expenditure for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



**Arthur Andersen**  
**Chartered Accountants and Registered Auditors**

1 City Square  
Leeds LS1 2AL

8 November 2000

Consolidated statement of financial activities  
(incorporating an income and expenditure account)

For the year ended 31 March 2000

	Notes	Unrestricted funds	Restricted funds	Totals 2000 (12 months)	Totals 1999 (14 months as restated)
		£	£	£	£
<b>Incoming resources</b>					
Grants and awards	1	1,153,671	2,368,220	3,521,891	636,170
Sponsorship		26,416	-	26,416	90,909
Donations and gifts		11,330	-	11,330	5,956
Other income		66,539	-	66,539	20,461
Interest receivable and similar income		3,694	-	3,694	3,644
Trading income	8	332,218	-	332,218	291,746
Income receivable from associated undertaking		14,207	-	14,207	9,827
Gift of property from Yorkshire Sculpture Park Trust		-	-	-	765,509
Transfer from Yorkshire Sculpture Park Trust		-	-	-	977,455
<b>Total incoming resources</b>		<u>1,608,075</u>	<u>2,368,220</u>	<u>3,976,295</u>	<u>2,801,677</u>
<b>Resources expended</b>					
<b>Direct charitable expenditure</b>					
Park expenses	3	(250,100)	(9,949)	(260,049)	(220,116)
Programme costs	3	(322,120)	-	(322,120)	(245,725)
		<u>(572,220)</u>	<u>(9,949)</u>	<u>(582,169)</u>	<u>(465,841)</u>
<b>Other expenditure</b>					
Administration and other expenses	3	(200,028)	-	(200,028)	(170,415)
Trading expenses	8	(319,859)	-	(319,859)	(267,619)
Exceptional items	4	-	-	-	(55,186)
Amounts written off the value of sculptures		-	-	-	(1,533,715)
<b>Total resources expended</b>		<u>(1,092,107)</u>	<u>(9,949)</u>	<u>(1,102,056)</u>	<u>(2,492,776)</u>
<b>Net incoming resources for the year</b>	2	<u>515,968</u>	<u>2,358,271</u>	<u>2,874,239</u>	<u>308,901</u>
<b>Fund balances brought forward</b>					
As previously reported		168,280	-	168,280	-
Prior year adjustment	12	-	140,621	140,621	-
As restated		<u>168,280</u>	<u>140,621</u>	<u>308,901</u>	<u>-</u>
<b>Fund balances carried forward</b>		<u>684,248</u>	<u>2,498,892</u>	<u>3,183,140</u>	<u>308,901</u>

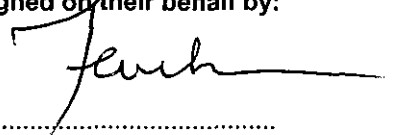
The Company has no gains or losses other than those stated above. All of the above results are derived from continuing activities.

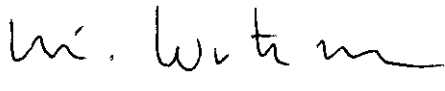
# Balance sheets

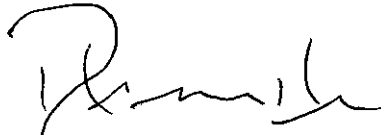
As at 31 March 2000

	Notes	Group		Company	
		2000	1999 (as restated)	2000	1999 (as restated)
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	7	3,223,648	956,053	3,223,648	956,053
Investments	8	1	1	3	3
		<u>3,223,649</u>	<u>956,054</u>	<u>3,223,651</u>	<u>956,056</u>
<b>Current assets</b>					
Goods for resale		42,342	49,154	-	-
Debtors	9	281,186	167,524	339,009	243,814
Cash at bank and in hand		485,344	235,204	457,229	191,072
		<u>808,872</u>	<u>451,882</u>	<u>796,238</u>	<u>434,886</u>
<b>Creditors: Amounts falling due within one year</b>	10	<u>(849,381)</u>	<u>(849,035)</u>	<u>(836,749)</u>	<u>(832,041)</u>
<b>Net current liabilities</b>		<u>(40,509)</u>	<u>(397,153)</u>	<u>(40,511)</u>	<u>(397,155)</u>
Total assets less current liabilities		3,183,140	558,901	3,183,140	558,901
<b>Creditors: Amounts falling due after more than one year</b>	11	<u>-</u>	<u>(250,000)</u>	<u>-</u>	<u>(250,000)</u>
<b>Net assets</b>		<u>3,183,140</u>	<u>308,901</u>	<u>3,183,140</u>	<u>308,901</u>
<b>Funds</b>					
Unrestricted funds	12	684,248	168,280	684,248	168,280
Restricted funds	12	2,498,892	140,621	2,498,892	140,621
<b>Total funds</b>		<u>3,183,140</u>	<u>308,901</u>	<u>3,183,140</u>	<u>308,901</u>

The accounts on pages 10 to 21 were approved by the Council of Management on 8 November 2000 and signed on their behalf by:

  
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## Statement of accounting policies

### *a) Basis of accounting*

The accounts have been prepared under the historical cost convention in accordance with Statement of Recommended Practice (SORP), – "Accounting by Charities" and applicable accounting standards.

### *b) Company and Charitable status*

The Yorkshire Sculpture Park is a company limited by guarantee. The guarantors are the Council of Management named on page 1. The liability in respect of this guarantee, as set out in the memorandum, is limited to £1 per member. The Company has availed itself of Paragraph 3(3) of Schedule 4 of the Companies Act 1985 and adapted the Companies Act formats to reflect the special nature of the Company's activities. The Company is a charity registered under the Charities Act 1992, Registration Number 1067908.

### *c) Group accounts*

Group accounts have been prepared in respect of the Company and its wholly owned subsidiary undertaking, YSP Trading Limited. These accounts have been consolidated on a line by line basis and the results of the subsidiary undertaking are disclosed in note 8. As permitted by Section 230 of the Companies Act 1985, a separate profit and loss account for the parent company is not presented.

### *d) Fund accounting*

General funds are available for use at the discretion of the Council of Management in furtherance of the general objectives of the Company.

Restricted funds are funds subject to specific restrictive conditions imposed by the founders or by the purpose of the appeal. The purpose and use of the restricted funds is set out in the notes to the accounts.

### *e) Incoming resources*

Incoming resources include the total receivable during the period from grants, sponsorship, donations and other income. Income from public and private sources is accounted for in accordance with the terms of the grant. Sponsorship relating to specific projects is recognised in the accounts for the period in which the Company becomes entitled to the income.

### *f) Resources expended*

The costs of administration comprise expenditure including costs directly attributable to the activity. Park expenses and programme costs comprise all services identifiable as wholly or mainly in support of the Company's direct charitable objectives and include an appropriate proportion of general overheads.

## Statement of accounting policies (continued)

### *g) Tangible fixed assets and depreciation*

Tangible fixed assets are stated at cost, less depreciation. Depreciation is provided on all tangible assets other than freehold land, development costs and sculptures at rates calculated to write off the cost, less estimated residual value, of each asset on a straight line basis over its expected life as follows:

Freehold buildings	-	between 2% and 10% per annum
Plant and equipment	-	between 10% and 33 $\frac{1}{3}$ % per annum
Motor vehicles	-	between 10% and 25% per annum

The Sculpture collection, Access Sculpture Trail and other exhibits are permanent exhibitions and the works of art therein are not considered realisable assets. Consequently no depreciation is provided.

Assets in the course of construction are not depreciated as they are currently not providing any material economic benefits. Once construction is complete, depreciation will be calculated and provided to write off the cost of the assets over their useful economic lives.

### *h) Investments*

Investments are stated at cost less any provision for permanent diminution in value.

### *i) Goods for resale*

Goods for resale are valued at the lower of purchase invoice cost and net realisable value.

### *j) Pension costs*

The Company contributes to defined contribution pension arrangements in respect of certain employees. The amounts charged against revenue represent the contributions payable to the pension schemes in respect of the accounting period.

### *k) Taxation*

The Company, as a registered charity, enjoys the tax advantages commensurate with that status.

The Company is registered for VAT, and VAT which is not recoverable as a result of the exempt income of the Company is charged to administration expenses.

### *l) Cash flow statement*

The Company is exempt from the requirements of FRS1 to include a cash flow statement as part of its accounts due to it being a small reporting entity.

## Notes to accounts

### 1 Grants and awards

	2000 (12 months) £	1999 (14 months) £
Yorkshire & Humberside Arts	420,000	310,750
Wakefield MDC	531,250	30,610
West Yorkshire Grants	47,878	47,878
Henry Moore Foundation	88,000	73,333
Arts Council lottery funding	1,494,375	50,000
ERDF awards	909,509	26,244
Other grants and awards	30,879	97,355
	<u>3,521,891</u>	<u>636,170</u>

### 2 Net incoming resources for the year is stated after charging:

Auditors' remuneration	6,500	5,400
Depreciation – owned assets	<u>66,645</u>	<u>54,754</u>

Fees charged by the auditors for non-audit work amounted to £62,650 (1999: £7,000) including £54,700 (1999: £nil) charged to assets in the course of construction.

## Notes to accounts (continued)

### 3 Park expenses, programme costs, administration and other expenses

	Park expenses £	Programme costs £	Administration and other expenses £
Salaries, National Insurance and pensions	128,243	117,510	96,506
Fuel, light, heat and water	3,513	3,700	4,023
Printing, postage, stationery and telephone	1,922	4,073	17,236
Audit, accountancy, legal and professional fees	-	-	5,448
Bank charges	-	-	1,077
Depreciation	66,645	-	-
Plant hire and equipment leasing	6,028	-	-
Insurance	1,585	11,580	22,370
Cleaning and refuse removal	11,705	1,090	2,752
Travel, subsistence and motor expenses	7,327	19,431	16,673
Sundries	938	4,142	1,016
Repairs and renewals, tools and materials	13,572	3,723	496
Advertising and publicity	-	15,464	-
Transport and carriage	756	43,644	-
Signage, siting and installation	3,503	37,749	-
Lecture and artist fees	91	11,860	-
Security	6,563	-	-
Training	1,161	980	-
Photocopying, exhibition print and photography	536	28,138	1,284
Marketing and receptions	-	12,316	730
Classroom rent	353	588	-
Research	-	551	3,608
Cottage and barn expenses	4,220	-	-
Health and safety	1,388	-	160
Permanent Collection	-	5,070	-
Council of Management meeting expenses	-	511	619
Provision for doubtful debts	-	-	5,140
Irrecoverable VAT	-	-	20,890
<b>31 March 2000 (12 months)</b>	<b>260,049</b>	<b>322,120</b>	<b>200,028</b>
<b>31 March 1999 (14 months)</b>	<b>220,116</b>	<b>245,725</b>	<b>170,415</b>



## Notes to accounts (continued)

### 4 Exceptional items

	2000 (12 months) £	1999 (14 months) £
Expenditure related to funding proposals	-	41,006
Incorporation costs	-	14,180
	<u>-</u>	<u>55,186</u>

### 5 Council of Management

No member of the Council of Management received any remuneration from the Company for the performance of their duties as a member. Expenses reimbursed to one of the members during the year amounted to £8 (1999: £42).

Indemnity insurance taken out for the members and officers of the Company was £1,417 (1999: £1,430).

### 6 Employees

The average number of persons employed by the Company both full and part time during the year, was 23.

	2000 (12 months) £	1999 (14 months) £
<b>Employment costs</b>		
Wages and salaries	309,938	258,214
Social security costs	24,787	18,864
Other pension costs	7,534	6,790
	<u>342,259</u>	<u>283,868</u>

In addition, salaries and related employment costs amounting to £35,066 (1999: £31,356) are borne by Wakefield MDC.

## Notes to accounts (continued)

### 7 Tangible fixed assets

#### Group and Company

	Freehold property £	Sculpture collection £	Access Sculpture Trail and other exhibits £	Plant and equipment and motor vehicles £	Assets in the course of construction £	Total £
<b>Cost</b>						
At 1 April 1999	765,509	35	67,115	178,148	-	1,010,807
Additions	-	-	1,200	29,020	2,304,020	2,334,240
31 March 2000	<u>765,509</u>	<u>35</u>	<u>68,315</u>	<u>2,304,020</u>	<u>2,304,020</u>	<u>3,345,047</u>
At 1 April 1999	21,850	-	-	32,904	-	54,754
Charge for the year	25,836	-	-	40,809	-	66,645
31 March 2000	<u>47,686</u>	<u>-</u>	<u>-</u>	<u>73,713</u>	<u>-</u>	<u>121,399</u>
<b>31 March 2000</b>	<u>717,823</u>	<u>35</u>	<u>68,315</u>	<u>133,455</u>	<u>2,304,020</u>	<u>3,223,648</u>
<b>31 March 1999</b>	<u>743,659</u>	<u>35</u>	<u>67,115</u>	<u>145,244</u>	<u>-</u>	<u>956,053</u>

The sculpture collection is a permanent exhibition and the works of art therein are not considered realisable assets. The Council of Management have included the donated sculptures, for control purposes, capitalised at £1 per sculpture

#### Analysis of freehold property

	2000 £	1999 £
Freehold land	100,000	100,000
Freehold buildings	617,823	643,659
	<u>717,823</u>	<u>743,659</u>

## Notes to accounts (continued)

### 8 Fixed asset investments

	2000 £	1999 £
<b>Group summary</b>		
Interest in associated undertakings	<u>1</u>	<u>1</u>
<b>Company summary</b>		
Subsidiary undertakings	2	2
Interest in associated undertakings	<u>1</u>	<u>1</u>
	<u>3</u>	<u>3</u>
<b>Investment in subsidiary undertaking</b>		
<b>Cost</b>		
At 31 March 1999 and at <b>31 March 2000</b>		<u>2</u>

The Company owns the entire issued ordinary share capital of YSP Trading Limited, a company registered in England and Wales, which undertakes the trading operations carried on at Yorkshire Sculpture Park, Wakefield.

The result of the Company's trading activities through its subsidiary undertaking are detailed below. YSP Trading Limited recharges transportation and other costs to the Company and incurs rental charges on hire of equipment and buildings and interest on the inter-company account from the Company. Its taxable profits are covenanted annually to the Company.

	2000 £	1999 £
Turnover	332,218	291,746
Turnover invoiced to parent undertaking	<u>18,675</u>	<u>16,635</u>
	350,893	308,381
Cost of sales	<u>(131,152)</u>	<u>(109,948)</u>
<b>Gross profit</b>	219,741	198,433
Total expenses	<u>(188,707)</u>	<u>(157,671)</u>
<b>Net income attributable to parent undertaking</b>	31,034	40,762
Equipment hire	(7,962)	(4,234)
Rent	(6,000)	(6,000)
Interest payable to parent undertaking	<u>(3,671)</u>	<u>(3,560)</u>
<b>Profit before and after taxation</b>	13,401	26,968
Deed of Covenant	<u>(13,401)</u>	<u>(26,968)</u>
<b>Retained profit for the period</b>	<u>-</u>	<u>-</u>

## Notes to accounts (continued)

### 8 Fixed asset investments (continued)

#### *Investment in associated undertakings*

##### Cost

At 31 March 1999 and at **31 March 2000**

£

1

The Company owns 50% of the issued ordinary share capital of Yorkshire Sculpture Park Bretton Hall Limited, a company registered in England and Wales whose principal activity is to undertake environmental improvements.

The capital and reserves of this undertaking as at the end of its relevant financial year, and its profit for that year were as follows:

	2000 £	1999 £
Capital and reserves	<u>3,516</u>	<u>295</u>
Profit for the year	<u>3,221</u>	<u>1,319</u>

### 9 Debtors

	Group		Company	
	2000 £	1999 £	2000 £	1999 £
Trade debtors	39,491	47,986	25,041	38,632
Amounts due from associated undertaking	33,212	22,212	33,212	22,212
Amount due from subsidiary undertaking	-	-	75,687	88,210
Other debtors	172,591	77,028	170,706	75,143
Prepayments and accrued income	35,892	20,298	34,363	19,617
	<u>281,186</u>	<u>167,524</u>	<u>339,009</u>	<u>243,814</u>

### 10 Creditors: amounts falling due within one year

	Group		Company	
	2000 £	1999 £	2000 £	1999 £
Trade and programme creditors	712,882	535,074	712,397	534,168
Bank loan	-	250,000	-	250,000
Other creditors including taxation and social security	26,282	30,474	20,247	19,965
Accruals and deferred income	110,217	33,487	104,105	27,908
	<u>849,381</u>	<u>849,035</u>	<u>836,749</u>	<u>832,041</u>

## Notes to accounts (continued)

### 10 Creditors: amounts falling due within one year (continued)

The bank loan was repayable in annual instalments of £50,000 with any balance outstanding payable on 23 March 2000. Interest was payable on the loan outstanding at ½% above the rate at which sterling deposits are offered to the Bank of London Interbank Market.

The repayment of both capital and interest to the extent that Yorkshire Sculpture Park was unable to make repayment was guaranteed by Wakefield MDC. During the year Wakefield MDC met the cost of both interest and capital repayments.

### 11 Creditors: amounts falling due after more than one year

#### - Group and Company

	2000 £	1999 £
Other creditors	-	250,000

### 12 Statement of funds

	Balance 1 April 1999 (as restated) £	Incoming resources £	Resources expended £	Balance 31 March 2000 £
<b>General funds:</b>				
Unrestricted funds	168,280	1,257,182	(741,214)	684,248
YSP Trading Limited	-	350,893	(350,893)	-
<b>Total unrestricted funds</b>	<u>168,280</u>	<u>1,608,075</u>	<u>(1,092,107)</u>	<u>684,248</u>
<b>Restricted funds:</b>				
Trees for the Future Fund	9,314	750	(264)	9,800
Foundation for Sports and Arts	20,625	-	(2,750)	17,875
Mobility Trust	22,708	-	(2,500)	20,208
ERDF	22,179	-	(4,435)	17,744
Development Fund	65,795	2,367,470	-	2,433,265
<b>Total restricted funds</b>	<u>140,621</u>	<u>2,368,220</u>	<u>(9,949)</u>	<u>2,498,892</u>
<b>Total funds</b>	<u>308,901</u>	<u>3,976,295</u>	<u>(1,102,056)</u>	<u>3,183,140</u>

The Trees for the Future Fund was launched in August 1995 following a generous donation from Sue Bourne to the Yorkshire Sculpture Park Trust. The purpose of the fund is to provide for the ongoing raising, planting, renovation and surgery work of trees in the Bretton Estate.

## Notes to accounts (continued)

### 12 Statement of funds (continued)

The Foundation for Sports and Arts provided an award to purchase a fork-lift truck.

The Mobility Trust provided funds to be used to assist visitor access within the park through the extension of the number of electric vehicles.

The European Regional Development Fund awarded a grant to redevelop visitor facilities within Bretton Country Park.

The Development Fund relates to the income provided from the Arts Council, European Regional Development Fund and other sources for the ongoing programme of development work within the Yorkshire Sculpture Park.

During the year the Company has finalised negotiations with the Arts Council Lottery Board and Government Office for funding towards the redevelopment of the Yorkshire Sculpture Park. Income receivable in the current year has been accounted for as restricted funds. Now that negotiations have been finalised, monies received in prior years, totalling £131,307 have been reclassified from liabilities to restricted funds as detailed above and the comparative figures restated accordingly.

The effect of the prior year adjustment to grants and awards income and liabilities has been as follows:

	£
Liabilities as previously reported	1,230,342
Liabilities as restated	<u>1,099,035</u>
Increase in grants and awards income and restricted funds	<u>131,307</u>

### 13 Analysis of Group net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 31 March 2000 are represented by:			
Tangible fixed assets	863,801	2,359,847	3,223,648
Investments	1	-	1
Current assets	612,391	196,481	808,872
Current liabilities	<u>(791,945)</u>	<u>(57,436)</u>	<u>(849,381)</u>
	<u>684,248</u>	<u>2,498,892</u>	<u>3,183,140</u>

### 14 Commitments

As at 31 March 2000 capital commitments totalling £7.1 million had been authorised by the Council of Management (1999: £nil).