

Registered Charity Number  
1126011

Registered Company Number  
05948093

Expressions Studios  
Report and Accounts  
For The Year Ended  
30 September 2012

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## **Expressions Studios**

### **The report of the trustees for the year ended 30 September 2012**

#### **Introduction**

The trustees present their annual report and accounts for the year ended 30 September 2012

The board of trustees are satisfied with the performance of the charity during the year and the position at 30 September 2012 considering the economic climate.

#### **Name, registered office and constitution of the charity**

The full name of the charity is Expressions Studios Ltd

The legal registration details are -

<i>Date of incorporation</i>	27/09/2006
<i>Company Registration Number</i>	05948093
<i>The Registered Office is</i>	39-51 Linton House, Highgate Road, London NW5 1RT
<i>Charity Registration Number</i>	1126011
<i>The telephone number is</i>	02078131580

#### **Objectives and Activities of the Charity**

##### ***A summary of the objects of the charity as set out in its governing document***

Our objectives are to provide a resource for the performing arts by means of affordable and accessible quality facilities and space for rehearsals for dance and other arts for the benefit of those who live or work in the London Borough of Camden and the surrounding area who have a need of those facilities by reason of their youth, age infirmity or disability, financial hardship or social circumstances or for the public at large in the interests of social welfare and with the object of improving their conditions of life. Our second objective is to advance education for the public benefit by the provision of free or affordable dance classes to schools community groups and individuals who live or work in the London Borough of Camden and the surrounding area

##### ***Public benefit that is provided by the charity***

The principal activities of the charity during the year continued to be supporting dance, music and movement based activities for the professionals and the local community. All existing facilities are utilised for activities by individuals and groups that would not be able to afford to rent somewhere else. We at Expressions believe that dance should be accessible to everyone as it can provide an enormous health benefit as well as provide opportunities for social inclusion. Expressions supports the development of young and established artists by provision of professional space for rehearsals and performances as well as organising cultural events providing a platform for such artists to gain experience.

## **Expressions Studios**

**The report of the trustees for the year ended 30 September 2012**

### **Achievements and Performance of the Charity**

#### **Structure, Governance and Management**

##### ***Nature of the Governing Document and constitution of the charity***

Expressions Studios Ltd is incorporated (Company Limited by Guarantee) and governed by Memorandum and Articles of Association. The company number is 05948093 and was incorporated 27th September 2006. Later it was amended by special resolution 28 July 2008. It is registered with the Charity Commission.

##### ***The methods adopted for the recruitment and appointment of new trustees***

Expressions Studios is governed by trustees who are also the management committee of the charity. They include dance professionals, members of the local community as well as people experienced in charity governance. Management committee members are elected during the Annual General Meeting. When choosing a replacement or additional trustee, the management committee has regard to the mix of expertise required and seeks to recruit accordingly. This may be achieved through open advertisement, consulting other charities, professional or personal contacts.

The new trustees attend an induction day to brief them on their legal obligations under charity and company law, the Charity Commission guidance on public benefit, content of the Memorandum and Articles of Association, the management committee and decision making process, the business plan and recent financial performance of the charity. During the induction they will meet key employees and other trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

### **Financial Review**

#### ***Policies on reserves***

Reserves are needed to bridge the gap between the spending and receiving of resources and to cover unplanned emergency repairs and other expenditure. The trustees consider that the ideal level of reserves as at 30th September 2012 would be £50,000.

#### ***Funds in deficit***

The actual reserves were negative £(171,095) which is largely due to an operating deficit and the need to repay a loan taken for the expansion of the studio in January 2008. The high rent of the premises together with the unwillingness of the landlord to restructure the rent also contributed to the amount of the deficit. The current economic situation has also had a detrimental effect. Part of our premises is a designated café which has been closed for about a year and therefore not contributing towards rent or expenses or the fixed costs. We had sublet our café area to other companies, however the sublet was short term. It has been a very difficult year financially. In addition a lot of our customers have had financial difficulties themselves. Community groups have seen their grants slashed or refused which has led to them cancelling hires with us. Commercial companies have scaled down their activities and reduced or completely stopped their hires with us.

The trustees are aware that the lack of reserves and the current economic situation will provide a challenge in the next year. The trustees are developing a plan how to address the situation and restore the reserves to nil balance before accumulating reserves.

## **Expressions Studios**

### **The report of the trustees for the year ended 30 September 2012**

#### ***Transactions and Financial position***

The financial statements are set out on pages 7 to 19. The financial statements have been prepared implementing the 2005 Revision of the Statement of Recommended Practice for Accounting and Reporting by Charities issued by the Charity Commission for England and Wales (revised in June 2008) and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). As stated in the introduction to this report, the trustees consider the financial performance by the charity during the year to have been satisfactory.

The Statement of Financial Activities show net outgoing resources for the year of a revenue nature of £ 58,076 (prior year £ 55,577 ) and net realised outgoing/incoming resources of a capital nature of £ 0 (prior year £ 0 ), making net overall realised outgoing resources of £58,076 (prior year £ 55,577 )

The total reserves at the year end were negative £171,095 (prior year negative £113,019 )

Free unrestricted liquid reserves amounted to negative £171,095 , (prior year negative £113,019 )

#### ***Specific changes in fixed assets***

Changes in fixed assets are shown in the notes to the accounts

#### ***Share Capital***

The company is limited by guarantee and therefore has no share capital

#### **The members of the Board of Trustees of the Charity during the year ended 30 September 2012 were :-**

Mrs Desislava Ohanians  
Ms Michelle Giovanni  
Ms Eleonora Nencheva

All the directors of the company are also trustees of the charity, and their responsibilities include all the responsibilities of directors under the Companies Acts and of trustees under the Charities Acts

#### **The members of the Board of Trustees of the Charity at the date the report and accounts were approved were:-**

Mrs Desislava Ohanians  
Ms Michelle Giovanni  
Ms Eleonora Nencheva

#### **Independent Examiner**

Kim Hunt  
J K Research Ltd  
Chartered Accountants  
6-8 The Wash  
Hertford  
Herts

## **Expressions Studios**

**The report of the trustees for the year ended 30 September 2012**

### **Statement of Directors' and Trustees' Responsibilities**

The Charities Act and the Companies Act require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is 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 charity will continue in business
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements

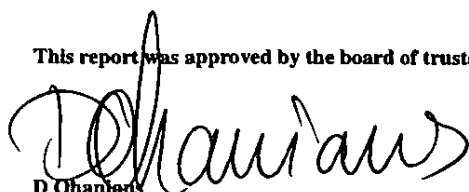
The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are also responsible for the contents of the trustees' report, and the responsibility of the independent examiner in relation to the trustees' report is limited to examining the report and ensuring that, on the face of the report, there are no inconsistencies with the figures disclosed in the financial statements.

### **Method of preparation of accounts**

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

This report was approved by the board of trustees on 25 June 2013.

  
D Olanrewaju  
Director and Trustee

## **Expressions Studios**

### **Independent Examiner's Report to the trustees of the charity**

#### **Report of the Independent Examiner to the trustees**

**on the accounts of the Charity for the year ended 30 September 2012**

I report on the financial statements of the Charity on pages 7 to 19 for the year ended 30 September 2012 which have been prepared in accordance with the Charities Act 2011 (the Act) and with the Financial Reporting Standard for Smaller Entities (FRSSE), effective April 2008, as modified by the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, effective April 2005 as modified in June 2008 (The SORP), under the historical cost convention and the accounting policies set out on page 12

#### **Respective responsibilities of trustees and examiner**

As described on page 11, the Charity's 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 are satisfied that the audit requirement of Section 144(1) of the Act does not apply and that the accounts do not require an audit in accordance with Part 16 of the Companies Act 2006 and that no member or members have requested an audit pursuant to section 476 of the Companies Act 2006, and that there is no requirement in the governing document or constitution of the Charity for the conducting of an audit. As a consequence, the trustees have elected that the financial statements be subject to independent examination

Having satisfied myself that the charity is not subject to audit under company law, or otherwise, and is eligible for independent examination, it is my responsibility to -

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

#### **Basis of opinion and scope of work undertaken**

I conducted my examination in accordance with the General Directions given by the Charity Commissioners for England & Wales setting out the duties of an independent examiner issued by the Charity Commissioners under section 145(5)(b) of the Act) in relation to the conducting of an independent examination, referred to above. An independent examination includes a review of the accounting records kept by the Charity and of the accounting systems employed by the Charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of the Charities legislation and that the financial statements comply with the SORP, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the trustees in the course of the examination is not subjected to audit tests or enquiries, and consequently I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below

I planned and performed my examination so as to satisfy myself that the objectives of the independent examination are achieved and before finalising the report I obtain written assurances from the trustees of all material matters

**Independent Examiner's Statement, report and opinion**

Subject to the limitations upon the scope of my work as detailed above, in connection with my examination, I can confirm that

1) In accordance with Regulation 31 of The Charities (Accounts and Reports) Regulations 2008, (The Regulations) the accounts of this incorporated charity are not required to be audited under Part 16 of the Companies Act 2006,

2) this is a report in respect of an examination carried out under section 145 of the Act and in accordance with any directions given by the Commission under subsection (5)(b) of that section which are applicable,

and that, no matter has come to my attention in connection with my examination which gives me reasonable cause to believe that in any material respect the requirements


(i) to keep accounting records in accordance with section 386 of the Companies Act 2006,

(ii) to prepare financial statements which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and,

(iii) that the financial statements be prepared in accordance with the methods and principles set out in the Statement of Recommended Practice - Accounting and Reporting by Charities

have not been met, or

to which, in my opinion, attention should be drawn in my report in order to enable a proper understanding of the accounts to be reached,



The Examiner's relevant professional qualification or body is

Chartered Accountants

Kim Hunt  
Chartered Accountant  
6-8 The Wash  
Hertford  
Herts

SG14 1PX

The date upon which my opinion is expressed is -  
25 June 2013

**Expressions Studios**  
**Statement of Financial Activities**  
**for the year ended 30 September 2012**

	Unrestricted Funds	Restricted Funds	Total Funds	Last Year Total Funds
Notes	2012 £	2012 £	2012 £	2011 £
<b>Incoming resources</b>				
<i>Incoming resources from charitable activities</i>	136,947	-	136,947	146,258
<b>Total incoming resources</b>	<b>136,947</b>	<b>-</b>	<b>136,947</b>	<b>146,258</b>
<b>Costs of generating funds</b>				
Fundraising trading - costs of goods and other costs	4,182	-	4,182	5,185
<i>Costs of charitable activities</i>	187,972	-	187,972	194,741
<i>Governance costs</i>	420	-	420	420
<i>Other resources expended</i>	2,449	-	2,449	1,489
<b>Total resources expended</b>	<b>195,023</b>	<b>-</b>	<b>195,023</b>	<b>201,835</b>
<b>Net outgoing resources before transfers between funds</b>	<b>(58,076)</b>	<b>-</b>	<b>(58,076)</b>	<b>(55,577)</b>
<b>Gross transfers between funds</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net outgoing resources before Other recognised gains and losses</b>	<b>(58,076)</b>	<b>-</b>	<b>(58,076)</b>	<b>(55,577)</b>
<b>Other recognised gains and losses</b>				
<b>Net movement in funds</b>	<b>(58,076)</b>	<b>-</b>	<b>(58,076)</b>	<b>(55,577)</b>
<b>Reconciliation of funds</b>				
<i>Total funds brought forward</i>	(113,019)	-	(113,019)	(57,442)
<b>Total Funds carried forward</b>	<b>(171,095)</b>	<b>-</b>	<b>(171,095)</b>	<b>(113,019)</b>

The net movement in funds referred to above is the net incoming resources as defined in the SORP and is reconciled to the total funds as shown in the Balance Sheet on page 9 as required by the SORP

**All activities derive from continuing operations**

**The notes on pages 12 to 16 form an integral part of these accounts.**



**Expressions Studios**  
**Statement of Financial Activities**  
**for the year ended 30 September 2012**  
**Income and Expenditure Account as required by the Companies Act**  
**for the year ended 30 September 2012**

	2012	2011
	£	£
<b>Turnover</b>	136,947	146,258
Direct costs of turnover	192,154	199,926
<b>Gross deficit</b>	<u>(55,207)</u>	<u>(53,668)</u>
Governance costs	420	420
<b>Operating deficit</b>	<u>(55,627)</u>	<u>(54,088)</u>
Interest payable	(2,449)	(1,489)
<b>Deficit on ordinary activities before tax</b>	<u>(58,076)</u>	<u>(55,577)</u>
<b>Deficit for the financial year</b>	<u>(58,076)</u>	<u>(55,577)</u>
Gift Aid Payments	-	-
<b>Retained deficit for the financial year</b>	<u>(58,076)</u>	<u>(55,577)</u>

**All activities derive from continuing operations**

**The notes on pages 12 to 16 form an integral part of these accounts.**

**Expressions Studios**  
**Statement of Financial Activities**  
**for the year ended 30 September 2012**  
**Statement of Total Recognised Gains and Losses**  
**for the year ended 30 September 2012**

	2012	2011
Excess of Expenditure over income before realisation of assets	(58,076)	(55,577)
Loss per Profit and Loss account	(58,076)	(55,577)
Grants for the acquisition of fixed assets	-	-
<b>Net Movement in funds before taxation</b>	<b>(58,076)</b>	<b>(55,577)</b>

**Movements in revenue and capital funds**  
**for the year ended 30 September 2012**

Revenue accumulated funds	Unrestricted Funds	Restricted Funds	Total Funds	Last year Total Funds
	2012	2012	2012	2011
	£	£	£	£
Accumulated funds brought forward	(113,019)	-	(113,019)	(57,442)
Recognised gains and losses before transfers	(58,076)	-	(58,076)	(55,577)
	(171,095)	-	(171,095)	(113,019)
<b>Closing revenue accumulated funds</b>	<b>(171,095)</b>	<b>-</b>	<b>(171,095)</b>	<b>(113,019)</b>

The notes on pages 12 to 16 form an integral part of these accounts.

Summary of funds	Designated Funds	Unrestricted Funds	Restricted Funds	Total Funds	Last Year Total Funds
	2012	2012	2012	2012	2011
Revenue accumulated funds	-	(171,095)	-	(171,095)	(113,019)

The statement of changes in resources applied for fixed assets for Charity use is shown in the notes to the accounts

The notes on pages 12 to 16 form an integral part of these accounts.

**Expressions Studios**  
**Company Number**  
**Balance Sheet**  
**as at 30 September 2012**

05948093

<b>Fixed assets</b>			
Tangible assets	7	145,053	148,065
<b>Total fixed assets</b>		<u>145,053</u>	<u>148,065</u>
<b>Current assets</b>			
Debtors	8	11,000	11,000
Cash at bank and in hand		<u>1,901</u>	<u>3,453</u>
<b>Total current assets</b>		<u>12,901</u>	<u>14,453</u>
<b>Creditors:-</b>			
amounts due within one year	9	(293,157)	(220,458)
<b>Net current liabilities</b>		<u>(280,256)</u>	<u>(206,005)</u>
<b>Total assets less current liabilities</b>		<u>(135,203)</u>	<u>(57,940)</u>
<b>Creditors:-</b>			
amounts due after more than one year	10	(35,892)	(55,079)
<b>Provisions for liabilities and charges</b>		-	-
<b>Net liabilities excluding pension asset / liability</b>		<u>(171,095)</u>	<u>(113,019)</u>
<b>Net liabilities including pension asset / liability</b>		<u>(171,095)</u>	<u>(113,019)</u>
<b>The funds of the charity</b>			
<b>Unrestricted income funds</b>			
Unrestricted revenue accumulated funds	-	171,095	- 113,019
Designated revenue funds		-	-
<b>Unrestricted capital funds</b>			
Designated fixed asset funds		-	-
<b>Total unrestricted funds</b>		- 171,095	- 113,019
<b>Restricted revenue funds</b>			
<b>Restricted fixed asset funds</b>			
<b>Total restricted funds</b>		-	-
<b>Total charity funds</b>		<u>(171,095)</u>	<u>(113,019)</u>

**Expressions Studios**  
**Company Number**  
**Balance Sheet**  
**as at 30 September 2012**

05948093

The directors are satisfied that for the year ended on 30 September 2012 the charitable company was entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that no member or members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act. However, in accordance with section 145 of the Charities Act 2011, the accounts have been examined by an Independent Examiner whose report appears on page 5

The director(s) acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)



**D Ohanians**

**Trustee**

**Approved by the board of trustees on 25 June 2013**

**The notes on pages 12 to 16 form an integral part of these accounts.**

**Expressions Studios  
Notes to the Accounts  
for the year ended 30 September 2012**

**1 Accounting policies**  
***Basis of preparation of the accounts***

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (FRSSE), effective April 2008, and all other applicable accounting standards, as modified by the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, (revised June 2008) (The SORP). The accounts have been drawn up in accordance with the provisions of the Charities (Accounts and Reports) Regulations 2008 and the Companies Act 2006, and include the results of the charity's operations which are described in the Trustees' Report, all of which are continuing.

Insofar as the SORP requires compliance with specific Financial Reporting Standards other than the FRSSE then the specific Financial Reporting Standards have been followed where their requirements differ from those of the FRSSE.

Advantage has been taken of Section 396(5) of The Companies Act 2006 to allow the format of the financial statements to be adapted to reflect the special nature of the charity's operation and in order to comply with the requirements of the SORP.

The charity has taken advantage of the exemption in the FRSSE from the requirement to produce a cash flow statement.

The particular accounting policies adopted are set out below.

***Accounting convention***

The financial statements are prepared on a going concern basis, under the historical cost convention.

The charity is dependent on the landlord's continuing support and as a consequence the going concern basis is also dependent on that support.

***Incoming Resources***

Incoming resources are accounted for on a receivable basis.

***Recognition of liabilities***

Liabilities are recognised on the accruals basis in accordance with normal accounting principles, modified where necessary in accordance with the guidance given in the SORP.

***Resources Expended***

Expenditure is recognised on an accruals basis.

**Expressions Studios  
Notes to the Accounts  
for the year ended 30 September 2012**

***Fixed assets and depreciation***

All tangible fixed assets are stated at cost less depreciation

Items of less than £100 are not capitalised

Depreciation has been provided at the following rates in order to write off the assets (less their estimated residual value ) over their estimated useful economic lives

Leasehold land and buildings 0%

Plant and machinery 25% on written down value

***Taxation***

As a registered charity, the company is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only Value Added Tax is not recoverable by the company , and is therefore included in the relevant costs in the Statement of Financial Activities

***Funds structure policy***

The charity maintains a general unrestricted fund which represents funds which are expendable at the discretion of the trustees in furtherance of the objects of the charity Such funds may be held in order to finance both working capital and capital investment

**2 Winding up or dissolution of the charity**

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity

**3 Deficit for the financial year**

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
<b>This is stated after crediting -</b>		
<b>Revenue Turnover from ordinary activities</b>	136,947	146,258
<b>and after charging -</b>		
Depreciation of owned fixed assets	4,182	5,185
Independent Examiner's Fees	420	420

**Expressions Studios**  
**Notes to the Accounts**  
**for the year ended 30 September 2012**

<b>4 Staff Costs and Emoluments</b>	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Gross Salaries	39,414	40,817
<b>Numbers of full time employees or full time equivalents</b>	<b>2012</b>	<b>2011</b>
	5	5

There were no fees or other remuneration paid to the trustees  
There were no employees with emoluments in excess of £60,000 per annum

- 6 Trustees' remuneration**  
Neither the trustees nor any persons connected with them have received any remuneration, either in the current year or the prior year Alternatively ' No trustees or persons connected with them, other than those shown above, received any remuneration

**7 Tangible functional fixed assets**

	<b>Leasehold Land and Buildings £</b>	<b>Plant, Machinery &amp; Vehicles £</b>	<b>Total £</b>
<b>Asset cost, valuation or revalued amount</b>			
At 1 October 2011	132,508	44,222	176,730
Additions	-	1,170	1,170
At 30 September 2012	<u>132,508</u>	<u>45,392</u>	<u>177,900</u>
<b>Accumulated depreciation and impairment provisions</b>			
At 1 October 2011	-	28,665	28,665
Depreciation on revaluation	-	-	-
Charge for the year	-	4,182	4,182
At 30 September 2012	<u>-</u>	<u>32,847</u>	<u>32,847</u>
<b>Net book value</b>			
At 30 September 2012	<u>132,508</u>	<u>12,545</u>	<u>145,053</u>
At 30 September 2011	<u>132,508</u>	<u>15,557</u>	<u>148,065</u>

All assets are used for direct charitable purposes

**Expressions Studios**  
**Notes to the Accounts**  
**for the year ended 30 September 2012**

8	Debtors	2012 £	2011 £		
	Other Debtors	11,000	11,000		
		<hr/>	<hr/>		
9	Creditors, amounts falling due within one year	2012 £	2011 £		
	Bank loans and overdrafts	21,692	24,481		
	Trade creditors	230,843	156,301		
	Accrued expenses	1,710	840		
	PAYE and NI	278	149		
	Other creditors	2,912	3,227		
	Trustees loan account	35,722	35,460		
		<hr/>	<hr/>		
		293,157	220,458		
		<hr/>	<hr/>		
10	Creditors :- Amounts Falling due after one year	2012 £	2011 £		
	Bank loans and overdrafts	35,892	55,079		
		<hr/>	<hr/>		
11	Analysis of the Net Movement in Funds	2012 £	2011 £		
	Net movement in funds from Statement of Financial Activities	(58,076)	(55,577)		
	Net resources applied on functional fixed assets	(1,170)	(5,279)		
	Net movement in funds available for future activities	<hr/>	<hr/>		
		(59,246)	(60,856)		
		<hr/>	<hr/>		
12	Particulars of Individual Funds and analysis of assets and liabilities representing funds				
At 30 September 2012		Unrestricted funds	Designated funds	Restricted funds	Total Funds
		£	£	£	£
	Tangible Fixed Assets	145,053	-	-	145,053
	Current Assets	12,901	-	-	12,901
	Current Liabilities	(293,157)	-	-	(293,157)
	Long Term Liabilities	(35,892)	-	-	(35,892)
		<hr/>	<hr/>	<hr/>	<hr/>
		(171,095)	-	-	(171,095)
		<hr/>	<hr/>	<hr/>	<hr/>
		£	£	£	£
At 1 October 2011		Unrestricted funds	Designated funds	Restricted funds	Total Funds
	Tangible Fixed Assets	148,065	-	-	148,065
	Current Assets	14,453	-	-	14,453
	Current Liabilities	(220,458)	-	-	(220,458)
	Long Term Liabilities	(55,079)	-	-	(55,079)
		<hr/>	<hr/>	<hr/>	<hr/>
		(113,019)	-	-	(113,019)
		<hr/>	<hr/>	<hr/>	<hr/>



**Expressions Studios**  
**Notes to the Accounts**  
**for the year ended 30 September 2012**

The individual funds included above are :-

<b>Funds at 2011</b>	<b>Movements in Funds as below</b>	<b>Transfers Between funds</b>	<b>Funds at 2012</b>
<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<u>(113,019)</u>	<u>(58,076)</u>	<u>-</u>	<u>(171,095)</u>

Analysis of movements in funds as shown in the table above

<b>Incoming Resources</b>	<b>Outgoing Resources</b>	<b>Gains &amp; Losses</b>	<b>Movement in funds</b>
<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<u>136,947</u>	<u>(195,023)</u>	<u>-</u>	<u>(58,076)</u>

All funds held by the Charity are unrestricted. They are therefore utilised by the Trustees, at their discretion, in accordance with the objects of the Charity.

**13 Endowment Funds**

The charity had no endowment funds in the year ended 30 September 2012 or in the year ended 30 September 2011.

**15 Share Capital**

The charity is incorporated under the Companies Acts and is limited by guarantee, each member having undertaken to contribute such amounts not exceeding one pound as may be required in the event of the company being wound up whilst he or she is still a member or within one year thereafter.

There are 3 members of the company ( 2011 - 3 members)

**Expressions Studios**  
**Schedule to the Statement of Financial Activities**  
**for the year ended 30 September 2012**  
**Status of this schedule to the Statement of Financial Activities**

This schedule is an intrinsic part of the accounts required to comply with the 2008 Revision of the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, revised June 2008. However, it is not a part of the statutory accounts required under the provisions of the Companies Act 2006 in relation to incorporated charities.

	Unrestricted Funds	Restricted Funds	Total Funds	Prior Period Total Funds
	2012	2012	2012	2011
	£	£	£	£
<b>Incoming Resources</b>				
<b>Incoming Resources from generated funds</b>				
<b>Incoming resources from charitable activities</b>				
Primary purpose trading	136,947	-	136,947	145,658
Letting of none investment property for charitable purposes	-	-	-	600
<b>Total Incoming resources from charitable activities</b>	<b>136,947</b>	<b>-</b>	<b>136,947</b>	<b>146,258</b>
<b>Total Incoming Resources</b>	<b>136,947</b>	<b>-</b>	<b>136,947</b>	<b>146,258</b>
<b>Fundraising Trading. Support costs</b>				
Depreciation of assets used for trading	4,182	-	4,182	5,185
	4,182	-	4,182	5,185
<b>Total Fundraising Trading costs</b>	<b>4,182</b>	<b>-</b>	<b>4,182</b>	<b>5,185</b>
<b>Charitable expenditure</b>				
<i>Costs of activities in furtherance of the charity's objectives</i>				
Cost of goods for primary purpose trading	1,358	-	1,358	2,380
	1,358	-	1,358	2,380
<b>Support costs of charitable activities</b>				
<i>Direct support costs</i>				
Gross wages and salaries - charitable activities	39,414	-	39,414	40,817
Travel and Subsistence - Charitable Activities	122	-	122	-
	39,536	-	39,536	40,817
<b>Management and administration costs in support of charitable activities</b>				
<i>Premises Costs</i>				
Rent payable	118,988	-	118,988	118,998
Rates, water and service charges	4,966	-	4,966	2,224
Light and heat	8,387	-	8,387	9,899
Cleaning	939	-	939	21
Premises repairs and renewals	3,994	-	3,994	6,891
Insurance	2,925	-	2,925	2,298
	140,199	-	140,199	140,331

**Expressions Studios**  
**Schedule to the Statement of Financial Activities**  
**for the year ended 30 September 2012**  
**Status of this schedule to the Statement of Financial Activities**

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	Unrestricted Funds	Restricted Funds	Total Funds	Prior Period Total Funds
	2012	2012	2012	2011
	£	£	£	£
<b>General administrative expenses</b>				
Telephone and fax	1,623	-	1,623	2,108
Postage	67	-	67	82
Stationery and printing	1,910	-	1,910	3,962
Subscriptions	212	-	212	-
Hire of equipment	220	-	220	200
Software	100	-	100	1,081
Bank charges	626	-	626	815
Sundry expenses	461	-	461	1,325
	<b>5,219</b>	<b>-</b>	<b>5,219</b>	<b>9,573</b>
<b>Professional fees in support of charitable activities</b>				
Accountancy fees other than examiners/auditors	690	-	690	654
Legal fees	-	-	-	100
Licence	970	-	970	766
Other legal and professional	-	-	-	120
	<b>1,660</b>	<b>-</b>	<b>1,660</b>	<b>1,640</b>
<b>Total Support costs</b>	<b>186,614</b>	<b>-</b>	<b>186,614</b>	<b>192,361</b>
<b>Support costs for grants paid</b>				
Costs reallocated from charity support costs	-	-	-	-
<b>Total Expended on Charitable Activities</b>	<b>187,972</b>	<b>-</b>	<b>187,972</b>	<b>194,741</b>
<b>Governance costs that are not direct management functions inherent in generating funds, service delivery and programme or project work</b>				
<b>Specific governance costs</b>				
Independent Examiner's Fees	420	-	420	420
<b>Total governance costs</b>	<b>420</b>	<b>-</b>	<b>420</b>	<b>420</b>

**Expressions Studios****Schedule to the Statement of Financial Activities****for the year ended 30 September 2012****Status of this schedule to the Statement of Financial Activities**

This schedule is an intrinsic part of the accounts required to comply with the 2008 Revision of the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, revised June 2008. However, it is not a part of the statutory accounts required under the provisions of the Companies Act 2006 in relation to incorporated charities.

	Unrestricted Funds 2012 £	Restricted Funds 2012 £	Total Funds 2012 £	Prior Period Total Funds 2011 £
<i>Other resources expended</i>				
Interest payable	2,449	-	2,449	1,489
<b>Total Other Resources Expended</b>	<b>2,449</b>	<b>-</b>	<b>2,449</b>	<b>1,489</b>