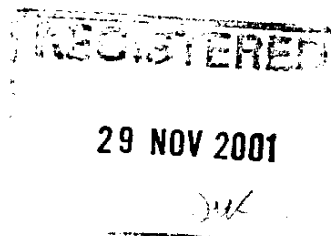


Financial Statements of
Community Arts Forum Ltd.
for the year ended 31st March 2001



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Community Arts Forum

Directors Report

The Directors have pleasure in submitting their annual report together with the Financial Statements for the year ended 31st March 2001.

Principal Activity

The Forum's main activity continues to be to create access to the arts and enable people to find their cultural voice.

Financial Performance

Details of the results for the year are set out in the Statement of Financial Activities on page six.

Directors

The Directors throughout the year were as follows:

Will Chamberlain	Chair	Syd Trotter	Joint Treasurer
Moya O'Hara	Joint Treasurer	Majella McParland	Secretary
Gavin O'Connor			
Avril Crawford			
Rene Greig			
Jaci Wilde			
David Boyd			
John Dean			
Nathan Kripz	(Resigned mid year)		

Statement of Directors Responsibilities

Company law requires the directors to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing the financial statements the directors are required to: -

- select suitable accounting policies and apply them consistently.
- make judgements and estimates, which are reasonable and prudent.
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue.

The directors are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply the Companies (Northern Ireland) Order 1986.

Community Arts Forum

Directors Report - continued

The directors are responsible for safeguarding the assets of the company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Secretary

Najelle NePare

Date

14/11/01

Report of the Independent Examiner on the Unaudited Accounts of the Community Arts Forum.

Year Ended 31st March 2001

We report on the accounts for the year ended 31 March 2001 set out on pages 6 to 9.

Respective responsibilities of Directors and Independent Examiner

As described on page 3 the company's directors are responsible for the preparation of financial statements and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to report our opinion.

Scope of examination

The examination was carried out in accordance with the general directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the company 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 concerning such matters. We have not performed an audit and accordingly do not express an audit opinion.

Report

We report that nothing has come to our attention in connection with our examination:

1. that gives us reasonable cause to believe that in any material respect:
 - a) accounting records have not been kept in respect of the company; or
 - b) the financial statements do not accord with those records.
2. to which in our opinion attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



17/11/01

Bannon and Company
Chartered Accountants and Registered Auditors
North City Business Centre
Duncairn Gardens
Belfast BT15 2GG.

Community Arts Forum

Statement of Financial Activities for the Year Ended 31 March 2001

	Unrestricted	Restricted	Total	2000
	£	£	£	£
Incoming Resources				
Belfast City Council	nil	20000	20000	29832
Belfast European Partnership Board	nil	7283	7283	5000
A. C. N. I. / B.R.O.	nil	69250	69250	66590
A.C.N.I. – Extraordinary Grant	nil	nil	nil	10000
Belfast Regeneration Office	nil	9750	9750	5000
Proteus	nil	40069	40069	19088
Laganside	nil	17316	17316	15979
N.I.V.T	nil	6250	6250	19050
Lottery Boards	nil	5568	5568	21997
Trusts and small grants	nil	3042	3042	9213
Sale of Publications	1052	nil	1052	1518
Facilities, Membership & Resources Hire	28203	nil	28203	13025
Cathedral Quarter Arts Festival	nil	3500	3500	11673
New Belfast Arts	nil	nil	nil	3023
Community Relations Council	nil	9000	9000	nil
Nationwide Building Society	nil	8890	8890	nil
Northern Ireland Tourist Board	nil	1500	1500	nil
	29255	201418	230673	230988
Transfer to Capital Grant Reserve	nil	nil	nil	41701
Resources available to be expended in year	29255	201418	230673	189287
Expenditure				
Salaries	nil	105890	105890	77446
Artist Fees	nil	15642	15642	7529
Waterfront Conference	nil	nil	nil	20400
Security	621	nil	621	649
Telephone	6077	nil	6077	4147
Stationery, Print, Photo, Publications & Postage	9423	9574	18997	13906
Bank Interest and Charges	340	281	621	579
Accountancy	998	nil	998	998
Evaluation	nil	1200	1200	nil
Speakers, Seminars, Conferences & Travel	7145	2869	10014	3114
Advertising & Recruitment Costs	nil	3942	3942	842
Light and Heat	nil	3608	3608	3003
Training Programmes	nil	12213	12213	14000
Cathedral Quarter Arts Festival	nil	8835	8835	6884
Cleaning, Maintenance & Equipment	nil	4943	4943	1637
Insurances	3582	nil	3582	2235
General Expenses	921	2566	3487	3161
Rent & Rates	8422	13483	21905	21054
Depreciation	21410	nil	21410	21410
Transfer from Capital Grant Reserve	(25650)	nil	(25650)	(19175)
Resources expended in year	33289	185046	218335	183819
Net Incoming/(Outgoing) Resources	(4034)	16372	12338	5468

Community Arts Forum

notes to the accounts

1. Accounting Policies

a) Accounting Convention

The Company prepares its accounts under the historical cost accounting convention.

b) Turnover

Turnover comprises net income arising from various sources in the year.

c) Depreciation

Depreciation is calculated to write off the original costs of the tangible assets over their estimated useful lives at the following rates in equal annual instalments:

Equipment	20%
Fixtures and Fittings	20%

d) Taxation

The Community Arts Forum has been awarded Charitable Tax Exemption by the Inland Revenue, and therefore no provision in respect of Corporation Tax has been made.

2. Called up Share Capital

The company does not have any share capital.

3. Tangible Assets.

Cost	Equipment	Fixtures	Total
as at 1st April 2000	47074	60035	107109
additions	nil	Nil	nil
disposals	nil	nil	nil
Balance as at 31st March 2001	47074	60035	107109
Depreciation			
as at 1st April 2000	18904	26580	45484
Charged in Year	9410	12000	21410
Disposals	nil	nil	nil
Balance as at 31st March 2001	28314	38580	66894
Net Book Value as at 31st March 2001	18760	21455	40215

Community Arts Forum

notes to the accounts

4. Reserves

	Unrestricted	Restricted	Total
Balance as at 1 st April 2000	3718	2741	6459
Net Incoming Resources	(4034)	16372	12338
Balance as at 31 st March 2001	(316)	19113	18797

5. Directors Remuneration

None of the Directors received any remuneration during the year.

Community Arts Forum

Balance Sheet as at 31st March 2001

			2000
	notes	£	£
Tangible Assets	3	40215	61625
Current Assets			
Bank and Cash		24569	12793
Grants Receivable	4	nil	10000
Stock of Stationery		350	350
Prepayments		nil	2500
		<u>24919</u>	<u>25643</u>
Current Liabilities			
Grant received in Advance	5	nil	6250
Accruals	7	6122	8694
		<u>6122</u>	<u>14944</u>
Net Current Assets		18797	10699
Net Assets		<u>59012</u>	<u>72324</u>
Capital and Reserves			
Share Capital	2	Nil	Nil
Reserves		18797	6459
		<u>18797</u>	<u>6459</u>
Capital Grant Reserve		40215	65865
		<u>59012</u>	<u>72324</u>

1. The Directors acknowledge their responsibility for ensuring the company keeps accounting records that comply with Article 229 of the Companies (Northern Ireland) Order 1986.

2. The Directors confirm that the company was entitled to exemption from an audit under Article 257A(1) of that Order and that no notice was received requiring an audit under Article 257B(2) of that Order.

3. The Directors have taken advantage of the exemptions contained in Articles 254 and 255 of the Companies (Northern Ireland) Order 1986.

Signed on behalf of the Board

Date

19/11/01

H. J. O'Neill