

Charity Registration No. SC041741

Company Registration No. SC371915 (Scotland)

UZ ARTS
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT AND
ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2014

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UZ ARTS
(A COMPANY LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	N Butler J A Carrick M Jones
Secretary	J Manning
Charity number	SC041741
Company number	SC371915
Registered office	227 West George Street GLASGOW G2 2ND
Auditors	Johnston Carmichael LLP 227 West George Street GLASGOW G2 2ND

UZ ARTS
(A COMPANY LIMITED BY GUARANTEE)
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UZ ARTS

(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2014

The trustees present their report and accounts for the year ended 30 September 2014.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006, the Charities and Trustees Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

Structure, governance and management

The organisation is a charitable company limited by guarantee, incorporated on 28 January 2010 and registered as a charity in Scotland. The charity is controlled by its governing document, articles of association and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

N Butler

J A Carrick

M Jones

L McAteer

(Resigned 16 February 2015)

S Bailey

(Resigned 1 April 2014)

The directors of the company are also the charity trustees for the purposes of charity law. The Memorandum and Articles of Association contain clear and specific guidelines that outline the processes and procedures for the appointment of Directors. The maximum number of directors is five.

In the event of the company being wound up members are required to contribute an amount not exceeding £1.

A detailed induction programme is in place and is delivered to all new trustees on appointment. The directors are issued with a Directors handbook which contains detailed information on (but not limited to) the company's aims and objectives, personnel, expectations of Directors, previous Board papers, Memorandum and Articles of Association and OSCR guidance for charity trustees.

The board of trustees administers the charity. They meet regularly during the period between annual general meetings to oversee the day to day operations of the charity and are responsible for setting the strategic direction and determining policy of the charity. Neil Butler manages the charity's activities on a day to day basis and reports back to the full board at regular intervals.

Wrap the World Limited is a company where Neil Butler is the sole shareholder. UZ Arts contracts the services of Neil Butler through this company for assistance with the delivery of its charitable objectives. Details of the contract are shown at note 7 within the notes to the financial statements.

The trustees have exercised their duty to identify and review the risks to which the charity is exposed and have ensured that appropriate controls are in place to provide reasonable assurance against fraud and error.

Objectives and activities

The principal activities of the charity is the advancement of education and the promotion of the arts, culture and science together with the provision of recreation facilities throughout Scotland and worldwide.

Building on a history of producing programmes, festivals and events in a wide range of territories, UZ Arts supports innovators across art forms, across borders and outside conventional venues. UZ Arts is the UK representative of IN SITU, who produce and distribute "art in public spaces" on a European scale. We are committed to supporting capacity building initiatives in the outdoor arts in the UK and particularly Scotland.

UZ ARTS

(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2014

The activities of UZ Arts seek to offer the wider public access to artistic endeavour by:

- Offering training and mentoring to develop a network of creative producers across Scotland.
- Providing an organisation to deliver and develop art in public spaces outside conventional venues. Specifically it will also support the emerging but under resourced street art/physical/circus sector. UZ Arts intends to operate across all art forms and media, projects can be real, virtual and permanent.
- Establishing platforms to bring the work of talented professional artists and performers to audiences.
- Working with public and private organisations throughout Scotland to generate outdoor events that deliver significant economic and social benefits.
- Representing and facilitating partnerships and collaborations between UK and Scottish artists through links with international counterparts.
- UZ Arts will deliver projects that offer opportunities for artists to work directly with communities in the creation of a public performance sector in Scotland.

Achievements and performance

During the period the company recorded the following achievements:

UZ Arts work focused around the establishment of artistic activities in Scotland, the Sura Medura artist residency in Sri Lanka to the benefit of Scottish artists, and participation in the European network, IN SITU to the benefit of Scottish based artists and audiences.

Scotland and England

Following on from the successful Helix Day in Falkirk, UZ Arts developed their activity in Falkirk with the presentation of the International Launch of the Kelpies and the Helix in April 2014. This major event directed by Neil Butler included the commissioning of several Scottish artists and the French company Groupe F that attracted an audience of over 10,000 over two nights. It was also the launch event of the John Muir Festival produced by UZ that involved creating artistic activity along the John Muir Way that was opened by First Minister Alex Salmond.

Europe

UZ Arts developed a series of projects with European artists for distribution across Europe. IN SITU founded by UZ director Neil Butler is Europe's primary network of advocacy of art in public space. UZ created a conference in February 2014 for international producers and artists that took place at Stirling. The conference concluded with an exhibition of work created at Sura Medura (see below) and performances by Scottish artists.

The conference provided an opportunity for producers from across Europe to introduce to each other projects being developed by exciting, innovative artists who are working in public space. The conference encouraged cross border collaboration between the attending artists and producers. Much of the work presented in the conference and those artists seen in the exhibition and performances will be developed, supported and toured by the IN SITU producers.

International

UZ Arts continued to manage the artist residency scheme at Sura Medura 2014/15 and continued to support the Colombian art Biennale. Artists who were in residence presented their work in the 2014 edition of CAB and in exhibition in Glasgow to IN SITU members. (see above)

**UZ ARTS
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (CONTINUED)**

FOR THE YEAR ENDED 30 SEPTEMBER 2014

Financial review

Results for the year ended 30 September 2014 are given in the Statement of Financial Activities on page 7. The assets and liabilities are given in the Balance Sheet on page 8. The financial statements should be read in conjunction with the related notes which appear on pages 9 to 16.

In summary incoming resources amounted to £635,544 (2013 - £357,794), resources expended totalled £635,009 (2013 - £360,293) resulting in net income for the year of £535 (2013 - net expenditure - £2,499). This subtracted from the funds brought forward gives a surplus to carry forward of £26,896.

The trustees intend building reserves until the company has sufficient reserves to support the organisation for a period of six months should the company cease to generate income.

Principal grant funding for UZ Arts for 2013/2014 came from the following sources:

Home	- £200,000
Sura Medura	- £35,346
Creative Scotland	- £15,000
IN SITU	- £8,458

Plans for the future

Scotland

UZ are to develop a new Festival "Galoshans" and an IN SITU international symposium to take place in Greenock in October 2015.

Europe

UZ Arts will continue to commission and produce European artists and support Scottish based artists in touring continental Europe and continental European artists in being introduced to Scottish audiences. They are developing a new strand of funding for IN SITU called "Platform" and expect to win funding support from the EU commission.

International

UZ Arts will manage the artist residency scheme at Sura Medura 2014/15 and plan to present the work of the artists in Sri Lanka in a programme called Moving Out Sri Lanka.

UZ ARTS
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2014

Statement of trustees' responsibilities

The trustees, who are also the directors of UZ Arts for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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; and
- 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 charity and enable them to ensure that the accounts comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). 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.

Disclosure of information to auditors

Each of the directors has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are aware of such information.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board of trustees

.....
N Butler

Trustee

Dated: 9/9/2015



UZ ARTS
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF UZ ARTS

We have audited the accounts of UZ Arts for the year ended 30 September 2014 set out on pages 7 to 16. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charitable company's trustees as a body, in accordance with section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006 (as amended). Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of UZ Arts for the purposes of company law, are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view.

We have been appointed as auditors under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

Our responsibility is to audit and express an opinion on the accounts in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the accounts

An audit involves obtaining evidence about the amounts and disclosures in the accounts sufficient to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the accounts. In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited accounts and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on accounts

In our opinion the accounts:

- give a true and fair view of the state of the charitable company's affairs as at 30 September 2014 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (applicable to smaller entities); and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Other matters

The financial statements of UZ Arts for the year ended 30 September 2013 were unaudited and we express no opinion in respect of the comparative financial statements.

**UZ ARTS
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT AUDITORS' REPORT (CONTINUED)**

TO THE MEMBERS OF UZ ARTS

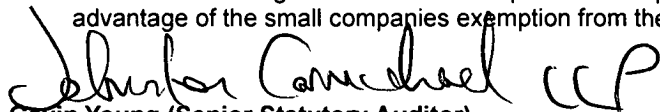
Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Report for the financial year for which the accounts are prepared is consistent with the accounts.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 and Charity Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the accounts are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the accounts in accordance with the small companies regime and take advantage of the small companies exemption in preparing the directors' report and take advantage of the small companies exemption from the requirement to prepare a strategic report.



Gavin Young (Senior Statutory Auditor)

for and on behalf of Johnston Carmichael LLP

Chartered Accountants

Statutory Auditor

227 West George Street

GLASGOW

G2 2ND

Dated: 16/11/15

Johnston Carmichael LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

UZ ARTS
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 SEPTEMBER 2014

	Notes	Unrestricted funds £	Restricted funds £	Total 2014 £	Total 2013 £
<u>Incoming resources</u>					
Incoming resources from generated funds					
Grants and other income	2	376,705	258,804	635,509	357,794
Investment income	3	35	-	35	-
Total incoming resources		376,740	258,804	635,544	357,794
<u>Resources expended</u>					
Charitable activities					
Charitable expenditure	4	373,191	258,804	631,995	356,779
Governance costs		3,014	-	3,014	3,514
Total resources expended		376,205	258,804	635,009	360,293
Net income/(expenditure) for the year/ Net movement in funds		535	-	535	(2,499)
Fund balances at 1 October 2013		26,361	-	26,361	28,860
Fund balances at 30 September 2014		26,896	-	26,896	26,361

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

UZ ARTS
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET

AS AT 30 SEPTEMBER 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	9		11,612		15,070
Current assets					
Debtors	10	40,482		149,750	
Cash at bank and in hand		43,176		55,495	
		<u>83,658</u>		<u>205,245</u>	
Creditors: amounts falling due within one year	11	<u>(68,374)</u>		<u>(193,954)</u>	
Net current assets			15,284		11,291
Total assets less current liabilities			<u>26,896</u>		<u>26,361</u>
Income funds					
Unrestricted funds			26,896		26,361
			<u>26,896</u>		<u>26,361</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008).

The accounts were approved by the Board on 9/9/2015

N Butler
Trustee

Company Registration No. SC371915

UZ ARTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2014

1 Accounting policies

1.1 Basis of preparation

The accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005, the Financial Reporting Standard for Smaller Entities (FRSSE) (effective April 2008) and the Companies Act 2006.

The charity has availed itself of s396 of the Companies Act 2006, as permitted in paragraph 4(1) of Schedule 1 of SI 2008 No 409, and adapted the Companies Act formats to reflect the special nature of the charity's activities.

1.2 Incoming resources

All incoming resources are recognised once the charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability. Such income is only deferred when the donor specifies that the grant or donation must only be used in future accounting periods, or when the donor has imposed conditions which must be met before the charity has unconditional entitlement.

1.3 Resources expended

Liabilities are recognised as resources expended as soon as there is legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category and include irrecoverable VAT. These are allocated as between charitable expenditure and governance costs.

Charitable expenditure

Charitable expenditure is incurred in direct pursuance of the charity's principal objects and as set out in the trustees' report. Direct charitable costs comprise costs incurred in inducing organisations to contribute financially to the charity's work and income received in pursuance of these areas is shown within incoming resources.

Governance costs

Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice. These costs include the expenses of the trustees meeting, legal and professional fees.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	33% straight line
Fixtures, fittings & equipment	25% reducing balance

1.5 Pensions

The charity operates a defined contributions pension scheme. Contributions are charged in the accounts as they become payable in accordance with the rules of the scheme.

1.6 Accumulated funds

Unrestricted funds are funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

UZ ARTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2014

1 Accounting policies **(Continued)**

1.7 Taxation

The company is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

2 Grants and other income

	Unrestricted funds £	Restricted funds £	Total 2014 £	Total 2013 £
Grants and donations	-	258,804	258,804	215,056
Other income	376,705	-	376,705	142,738
	<u>376,705</u>	<u>258,804</u>	<u>635,509</u>	<u>357,794</u>

Grants	2014 £	2013 £
Restricted funds:		
Home	200,000	-
Sura Medura	35,346	-
Creative Scotland	15,000	-
IN SITU	8,458	47,603
Roofless - Helix Day	-	130,682
Torquay	-	15,513
Burns	-	12,758
Glastonbury	-	8,500
	<u>258,804</u>	<u>215,056</u>

3 Investment income

	2014 £	2013 £
Interest receivable	<u>35</u>	<u>-</u>

UZ ARTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2014

4 Total resources expended

	Staff costs £	Depreciation £	Other costs £	Total 2014 £	Total 2013 £
Charitable activities					
<u>Charitable expenditure</u>					
Activities undertaken directly	58,908	-	458,882	517,790	246,141
Support costs	20,522	4,373	89,310	114,205	110,638
Total	79,430	4,373	548,192	631,995	356,779
Governance costs	-	-	3,014	3,014	3,514
	<u>79,430</u>	<u>4,373</u>	<u>551,206</u>	<u>635,009</u>	<u>360,293</u>

Governance costs includes payments to the auditor/independent examiner of £3,014 (2013: £3,514) for audit/independent examination fees.

5 Activities undertaken directly

	2014 £	2013 £
Other costs relating to Charitable expenditure comprise:		
Artistic programme	257,044	151,594
Production	87,502	28,612
Site and venue	1,740	5,088
Marketing and promotion	44,263	2,930
Key personnel	18,379	39,914
Health and safety	3,430	942
Crew and security	27,853	6,955
Licence insurance and legal	4,190	2,226
Telephone and radios	1,364	150
Public facilities	4,902	1,444
Service and utilities	760	622
Project administration	7,455	5,664
	<u>458,882</u>	<u>246,141</u>

UZ ARTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2014

6 Support costs

	2014	2013
	£	£
Consultancy fees	47,946	46,956
Bookkeeping costs	11,308	15,930
Rent	8,713	8,513
Commercial insurance	839	1,102
Marketing & promotions	3,536	3,909
Computer maintenance	2,195	2,190
Travelling expenses	8,922	5,976
Entertainment	519	736
Postage & stationery	1,224	975
Telephone	4,052	3,098
Subscriptions	919	450
Bank charges	258	453
Sundry expenses	(1,121)	1,537
Staff costs	20,522	13,189
Depreciation	4,373	5,624
	<u>114,205</u>	<u>110,638</u>

7 Trustees

Neil Butler is also the sole director of Wrap the World Limited which, during the year, received £47,600 (2013 - £49,205) in respect of services provided in assisting with the delivery of the charitable objectives of UZ Arts. The payment of trustees is permitted under clause 66 of the charity's constitution.

UZ ARTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2014

8 Employees

Number of employees

The average monthly number of employees during the year was:

	2014	2013
	Number	Number
Employees	3	4

Employment costs

	2014	2013
	£	£
Wages and salaries	72,540	48,873
Social security costs	6,890	4,021
Other pension costs	-	2,250
	79,430	55,144

There were no employees whose annual remuneration was £60,000 or more.

9 Tangible fixed assets

	Computer equipment	Fixtures, fittings & equipment	Total
	£	£	£
Cost			
At 1 October 2013	7,461	20,283	27,744
Additions	915	-	915
At 30 September 2014	8,376	20,283	28,659
Depreciation			
At 1 October 2013	3,853	8,821	12,674
Charge for the year	1,507	2,866	4,373
At 30 September 2014	5,360	11,687	17,047
Net book value			
At 30 September 2014	3,016	8,596	11,612
At 30 September 2013	3,608	11,462	15,070

UZ ARTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2014

10 Debtors	2014	2013
	£	£
Other debtors	32,042	107,556
Prepayments and accrued income	8,440	42,194
	40,482	149,750

11 Creditors: amounts falling due within one year	2014	2013
	£	£
Trade creditors	6,380	30,419
Taxes and social security costs	1,431	1,708
Other creditors	14,960	14,309
Accruals	45,603	147,518
	68,374	193,954

12 Pension and other post-retirement benefit commitments

Defined contribution

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund.

	2014	2013
	£	£
Contributions payable by the company for the year	-	2,250

UZ ARTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2014

13 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of grants held on trust for specific purposes:

	Balance at 1 October 2013	Movement in funds		Balance at 30 September 2014
	£	Incoming resources	Resources expended	£
Sura Medura	-	35,346	(35,346)	-
Home April 2014	-	200,000	(200,000)	-
Creative Scotland	-	15,000	(15,000)	-
IN SITU	-	8,458	(8,458)	-
	-	258,804	(258,804)	-

The Sura Medura income was received as funding towards the cost of supporting artists in residence in Sri Lanka.

The Home income in April 2014 was received as funding towards the cost of producing the "home event" in Falkirk.

The Creative Scotland income was received to enhance the development of the charity.

The IN SITU income was received as funding towards supporting the artists in and around Europe.

14 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fund balances at 30 September 2014 are represented by:			
Tangible fixed assets	11,612	-	11,612
Current assets	21,161	62,497	83,658
Creditors: amounts falling due within one year	(5,877)	(62,497)	(68,374)
	26,896	-	26,896

15 Control

The company is controlled by the directors on behalf of the members of the charity.

UZ ARTS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2014

16 Related parties

During the year, UZ Arts made purchases from Wrap the World Limited of a value of £47,600 (2013: £21,600). At the year end, £4,333 (2013: £3,600) was due from Wrap the World Limited.

UZ Arts also made purchases of £10,100 (2013: £1,505) to and received donations of £35,346 (2013: £nil) from Sura Medura, a company based in Sri Lanka and controlled by N Butler who is also a director of UZ Arts.

UZ Arts also made sales of £3,946 (2013: £600) from Articulation Arts Limited, a company which N Butler is also a director. At the year end £nil (2013: £600) was owed from Articulation Arts Limited.

At the year end, the balance due to the director, Neil Butler was £14,169 (2013: £14,310).