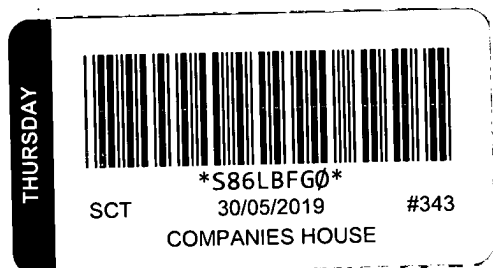


Charity Registration No. SC041741

Company Registration No. SC371915 (Scotland)

UZ ARTS
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018
PAGES FOR FILING WITH REGISTRAR



UZ ARTS

LEGAL AND ADMINISTRATIVE INFORMATION

| | | |
|-----------------------------|---|-------------------------------|
| Trustees | Mr N Butler | |
| | J A Carrick | |
| | J McLean | |
| | S M Bailey | (Appointed 1 May 2018) |
| | Carol Wright | (Appointed 18 September 2018) |
| | Bettina Linstrum | (Appointed 18 September 2018) |
| Secretary | J Manning | |
| Charity number | SC041741 | |
| Company number | SC371915 | |
| Registered office | 227 West George Street GLASGOW G2 2ND | |
| Independent examiner | Hugh Boyle FCCA Johnston Carmichael LLP 227 West George Street GLASGOW G2 2ND | |

UZ ARTS

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UZ ARTS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 SEPTEMBER 2018

The trustees present their report and financial statements for the year ended 30 September 2018.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

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.

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.

UZ ARTS

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 SEPTEMBER 2018

Achievements and performance

During the period the company recorded the following achievements:

UZ Arts has continued to consolidate its position in Scotland working with the Kelburn Garden Party located in the grounds of Kelburn Castle, the home of Lord Glasgow, Paisley Council, Wasps Studios, Glasgow and Summerhall Edinburgh. Insitu, the pan-European established by UZ Arts, continues to grow and the Suramedura residency has extended the network of producing partners and funders who support its work.

Scotland and England

UZ Arts developed a relationship with the Kelburn Estates resulting in curating a programme of outdoor art including artists from the Insitu network in July 2018 with a second programme planned for 2019. UZ Arts has continued to present symposia as a means of supporting the outdoor arts network in Scotland with an event held at Paisley in September 2018. The symposium brought together artists, programmers and producers from across Scotland and the Insitu network to workshop and develop projects.

UZ Arts presented a programme of workshops at the Tíree Music Festival in June and the Port Eliot Festival in Cornwall in July. UZ Arts also presented a symposium "Festival Futures" funded by the Arts Council of England at the Port Eliot Festival.

In August, during the Edinburgh Festival, UZ Arts presented a major exhibition of artists from the Suramedura residency at Summerhall. A second exhibition by artists from the Sri Lanka Suramedura residency was also presented at the Briggait, Glasgow, throughout August.

International

The Insitu programme "platform" provided resources for Scottish artists to travel in Europe and for UZ to promote Art in Public Space in Scotland.

In April, UZ took the Scottish based Insitu artist Stephen Skrynka to Ireland to work on a project based on the motorcycle "Wall of Death" with writers from Scotland and performers from Canada and the Netherlands.

Neil Butler continued to meet regularly with Insitu colleagues to determine the future of the organisation and would pilot the direction of its next major funding bid.

Suramedura

Suramedura now benefits from funding from Insitu, Creative Scotland and the Arts Council of England.

A bid to Creative Scotland for funds to take Scottish artists to Suramedura in 2017/18 was successful.

UZ Arts developed a new fund with English partners funded by the Arts Council of England to support 5 English based artists a year to take part in the Suramedura residency alongside artists from Scotland and Europe.

In addition Suramedura has attracted new producing partners to support the residency in 2018/19 by funding artists to go there from across Europe and the USA.

Residencies with Scottish and English artists took place in November 2017 and February 2018 each culminating in exhibitions and performances to audiences in Hikkaduwa and Colombo.

Financial review

Results for the year ended 30 September 2018 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 8 to 14.

In summary income amounted to £159,181 (2017 - £106,498), expenditure totalled £154,836 (2017 - £121,201) resulting in net income for the year of £4,345 (2017 - net expenditure - £14,703). This added to the funds brought forward gives a surplus to carry forward of £21,372 (2017: £17,027).

UZ ARTS

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 SEPTEMBER 2018

The trustees intend building reserves until the company has sufficient reserves to support the organisation for a period of six months being approximately £27,600 should the company cease to generate income.

Principal grant funding for UZ Arts for 2017/2018 came from the following sources:

| | |
|-----------------------|------------|
| Creative Scotland | - £101,750 |
| Lieux Public (Insitu) | - £9,297 |

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.

Future plans

Existing partnerships with members of the Insitu network will be consolidated through "The Snowball Effect" a UZ Arts initiated show that is an international collaboration between partners in France, Italy, Austria, Sri Lanka, England and Scotland. It will result in a show that will be presented in Sri Lanka in 2018 and then toured in Europe in 2019/2020.

For Scotland in 2018 UZ Arts will be working with the City of Glasgow Council, programming international artists for the 2018 European Games.

In 2017 UZ Arts initiated an English network to support English artists attending the residency programme and submitted a successful application to the English Arts Council that has resulted in a three year funding package from 2017 to 2019.

UZ Arts continues to seek to diversify its funding support and increase the proportion of funding coming from non public sources.

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 from 1 October 2017 were:

| | |
|------------------|-------------------------------|
| Mr N Butler | |
| J A Carrick | |
| M Jones | (Resigned 1 May 2018) |
| J McLean | |
| Mr Peter Boyden | (Resigned 18 September 2018) |
| S M Bailey | (Appointed 1 May 2018) |
| Carol Wright | (Appointed 18 September 2018) |
| Bettina Linstrum | (Appointed 18 September 2018) |

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.

UZ ARTS

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 SEPTEMBER 2018

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 are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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

The trustees' report was approved by the Board of Trustees.



Mr N Butler
Trustee

Dated: 26 April 2019

UZ ARTS

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF UZ ARTS

I report to the trustees on my examination of the financial statements of UZ Arts (the charity) for the year ended 30 September 2018.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

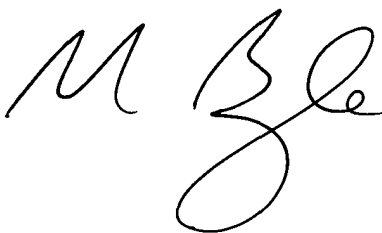
I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Hugh Boyle FCCA
For and on behalf of

Johnston Carmichael LLP

227 West George Street
GLASGOW
G2 2ND

Dated: 14 May 2019



UZ ARTS

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 SEPTEMBER 2018

| | Notes | Unrestricted funds £ | Restricted funds £ | Total 2018 £ | Total 2017 £ |
|---|-------|----------------------------|--------------------------|--------------------|--------------------|
| <u>Income and endowments from:</u> | | | | | |
| Grants received for core activities | 3 | - | 111,047 | 111,047 | 75,586 |
| Other | 4 | 48,134 | - | 48,134 | 30,912 |
| Total income | | 48,134 | 111,047 | 159,181 | 106,498 |
| <u>Expenditure on:</u> | | | | | |
| Charitable activities | 5 | 43,789 | 111,047 | 154,836 | 121,201 |
| Net income/(expenditure) for the year/ Net movement in funds | | 4,345 | - | 4,345 | (14,703) |
| <u>Reconciliation of Funds</u> | | | | | |
| Fund balances at 1 October 2017 | | 17,027 | - | 17,027 | 31,730 |
| Fund balances at 30 September 2018 | | 21,372 | - | 21,372 | 17,027 |

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

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

UZ ARTS

BALANCE SHEET

AS AT 30 SEPTEMBER 2018

| | Notes | 2018 £ | £ | 2017 £ | £ |
|---|-------|-----------------|---------------|-----------------|---------------|
| Fixed assets | | | | | |
| Tangible assets | 7 | | 2,720 | | 4,520 |
| Current assets | | | | | |
| Debtors | 9 | 53,505 | | 62,276 | |
| Cash at bank and in hand | | 23,952 | | 43,200 | |
| | | <u>77,457</u> | | <u>105,476</u> | |
| Creditors: amounts falling due within one year | 10 | <u>(58,805)</u> | | <u>(92,969)</u> | |
| Net current assets | | | 18,652 | | 12,507 |
| Total assets less current liabilities | | | <u>21,372</u> | | <u>17,027</u> |
| The funds of the charity: | | | | | |
| Unrestricted funds | | | 21,372 | | 17,027 |
| | | | <u>21,372</u> | | <u>17,027</u> |

For the year ended 30 September 2018 the charity was entitled to exemption from the audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The accounts were approved by the Trustees on 26 April 2019


Mr N Butler
Trustee

Company Registration No. SC371915

UZ ARTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2018

1 Accounting policies

Company information

UZ Arts is a private company limited by guarantee incorporated in Scotland. The registered office is 227 West George Street, GLASGOW, G2 2ND.

1.1 Accounting convention

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and UK Generally Accepted Accounting Practice as it applies from 1 January 2015.

The charity is a Public Benefit Entity as defined by FRS 102.

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 charities activities.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for at least the next 12 months. Thus the trustees' continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

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.

1.4 Income

All income is recognised once the charity has entitlement to the resources, it is probable that the resources will be received and the monetary value of income 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.

UZ ARTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2018

1 Accounting policies

(Continued)

1.5 Expenditure

Liabilities are recognised as expenditure 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 consist of direct 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.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

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

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

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

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

UZ ARTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2018

1 Accounting policies

(Continued)

Impairment of financial assets

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in net income/(expenditure) for the year.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in net income/(expenditure) for the year.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

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

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 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.

UZ ARTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2018

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The Trustees consider there to be no critical accounting estimates and judgements.

3 Grants received for core activities

| | 2018 | 2017 |
|-------------------------------------|----------------|---------------|
| | £ | £ |
| Grants received for core activities | <u>111,047</u> | <u>75,586</u> |
| Grants received | | |
| Creative Scotland | 101,750 | 64,250 |
| Lieux Public (Insitu) | 9,297 | 10,336 |
| British Council | - | 1,000 |
| | <u>111,047</u> | <u>75,586</u> |

The amounts shown above reflect the Restricted Funds for the current and previous year.

UZ ARTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2018

4 Other

| | 2018 | 2017 |
|--------------|--------|--------|
| | £ | £ |
| Other income | 48,134 | 30,912 |

The amounts shown above reflect the Unrestricted Funds for the current and previous year.

5 Charitable activities

| | 2018 | 2017 |
|-----------------------------------|---------|---------|
| | £ | £ |
| Depreciation and impairment | 1,800 | 1,656 |
| Bookkeeping and accountancy costs | 14,250 | 11,428 |
| Rent | 4,435 | 9,217 |
| Insurance | 200 | 164 |
| Marketing and promotions | 285 | 380 |
| Computer maintenance | 900 | 900 |
| Travelling expenses | 1,341 | 2,271 |
| Entertainment | 80 | 424 |
| Postage and stationery | 1,004 | 676 |
| Telephone costs | 3,096 | 3,240 |
| Subscriptions | 189 | 246 |
| Bank charges | 211 | 238 |
| Sundry expenses | 352 | 1,240 |
| Freelance administration support | 965 | 3,999 |
| Production | 95,211 | 41,922 |
| Consultancy fees | 30,517 | 43,200 |
| | 154,836 | 121,201 |
| | 154,836 | 121,201 |
| Analysis by fund | | |
| Unrestricted funds | 43,789 | 45,615 |
| Restricted funds | 111,047 | 75,586 |
| | 154,836 | 121,201 |

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or reimbursement of expenses during the year.

UZ ARTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2018

7 Tangible fixed assets

| | Computer equipment | Fixtures, fittings & equipment | Total |
|------------------------------------|-----------------------|--------------------------------------|--------|
| | £ | £ | £ |
| Cost | | | |
| At 1 October 2017 | 8,376 | 20,283 | 28,659 |
| At 30 September 2018 | 8,376 | 20,283 | 28,659 |
| Depreciation and impairment | | | |
| At 1 October 2017 | 7,483 | 16,656 | 24,139 |
| Depreciation charged in the year | 893 | 907 | 1,800 |
| At 30 September 2018 | 8,376 | 17,563 | 25,939 |
| Carrying amount | | | |
| At 30 September 2018 | - | 2,720 | 2,720 |
| At 30 September 2017 | 893 | 3,627 | 4,520 |

8 Financial instruments

| | 2018 £ | 2017 £ |
|---|-----------|-----------|
| Carrying amount of financial assets | | |
| Debt instruments measured at amortised cost | 38,379 | 47,121 |
| Carrying amount of financial liabilities | | |
| Measured at amortised cost | 58,741 | 92,969 |

9 Debtors

| | 2018 £ | 2017 £ |
|---|-----------|-----------|
| Amounts falling due within one year: | | |
| Other debtors | 38,379 | 47,546 |
| Prepayments and accrued income | 15,126 | 14,730 |
| | 53,505 | 62,276 |

UZ ARTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2018

10 Creditors: amounts falling due within one year

| | 2018 £ | 2017 £ |
|------------------------------------|---------------|---------------|
| Other taxation and social security | 64 | - |
| Trade creditors | 6,763 | 20,607 |
| Other creditors | 14,398 | 19,840 |
| Accruals and deferred income | 37,580 | 52,522 |
| | <u>58,805</u> | <u>92,969</u> |

11 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 2017 | Incoming resources | Resources expended | Balance at 30 September 2018 |
|-------------------|---------------------------------|-----------------------|-----------------------|------------------------------------|
| Creative Scotland | - | 101,750 | (101,750) | - |
| Insitu Act | - | 9,297 | (9,297) | - |
| | <u>-</u> | <u>111,047</u> | <u>(111,047)</u> | <u>-</u> |

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

The IN SITU income was received, from Creative Scotland and Lieux Publics, as funding towards supporting the artists in and around Europe.

12 Related party transactions

Neil Butler is also the sole director of Wrap the World Limited which, during the year, received £30,517 (2017 - £43,200) in respect of services provided in assisting with the delivery of the charitable objectives of UZ Arts.