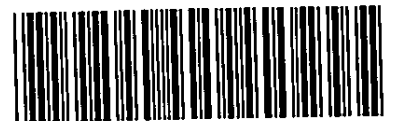


Charity Registration No 1044273
Company Registration No 2917572 (England and Wales)

NORTHERN SIGHTS
A COMPANY LIMITED BY GUARANTEE
REPORT AND ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2010

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NORTHERN SIGHTS
A COMPANY LIMITED BY GUARANTEE
LEGAL AND ADMINISTRATIVE INFORMATION

Directors	Dr J Bridge - Chair Mr A Dixon (resigned 30 April 2010) Ms M Laws Mr M Robinson
Secretary	D M Coaten
Charity number	1044273
Company number	2917572
Registered office	Central Square Forth Street Newcastle upon Tyne NE1 3PJ
Accountants	Stokoe Rodger 24 Lansdowne Terrace Gosforth Newcastle upon Tyne NE3 1HP
Bankers	Co-operative Bank Plc Newcastle Branch Norfolk House 84-86 Grey Street Newcastle upon Tyne NE1 6BZ
Solicitors	Dickinson Dees St Ann's Wharf 112 Quayside Newcastle upon Tyne NE99 1SB

NORTHERN SIGHTS A COMPANY LIMITED BY GUARANTEE CONTENTS

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**NORTHERN SIGHTS
A COMPANY LIMITED BY GUARANTEE
DIRECTORS' REPORT
FOR THE YEAR ENDED 30 APRIL 2010**

The directors present their report and accounts for the year ended 30 April 2010

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 governing document, applicable law and the requirements of the Statement of Recommended Practice, "Accounting and Reporting by Charities" issued in March 2005

Objectives and activities

Northern Sights was established in 1993 as a charitable company, limited by guarantee and not having a share capital. It is governed by its Memorandum and Articles of Association.

Northern Sights' aims are to foster and promote the arts in society by developing public appreciation of the arts and by improving public access to and quality of the arts.

In 2007 the company undertook the management of the Art on the Riverside project. Originally a lottery project developed to increase public art within Tyne & Wear, this is a collaborative project involving Newcastle, North Tyneside, South Tyneside and Sunderland local authorities. All projects have now been completed and all monies received and granted in the year.

Achievements and Performance

During the year the Arts on the Riverside projects came to an end. Final payment was made to South Tyneside Council, and the balances on Sunderland City Council and North Tyneside Council were withdrawn due to incompleteness of the project. These balances were retained by Arts Council England, and not delegated to Northern Sights. There was a balance left on the administration grant and this was paid to Northern Sights and remains in the reserves for the year.

Public Benefit

The activities funded through the Art of the Riverside projects are Public Art commissions. These commissions are available to the general public and have a large impact on the local communities which they are based and the people within them.

The interactive lighting commission 'Flash' at Hebburn has continued to be popular with press articles and public engagement, in particular the artist raised additional funding for a high quality publication which documents the process which the project went through from initial research at the local Reyrolles electrical company through to fabrication and launch on site. The Flash book was launched at a community event in Hebburn Library at Easter 2010.

Directors

The directors who served during the year were

Dr J Bridge - Chair

Mr A Dixon (resigned 30 April 2010)

Ms M Laws

Mr M Robinson

None of the directors has any beneficial interest in the company. All of the directors are members of the company and guarantee to contribute £1 in the event of the company winding up.

All directors are appointed in accordance with Paragraphs 31 - 37 of the Articles of Association of the company.

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**NORTHERN SIGHTS
A COMPANY LIMITED BY GUARANTEE
DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 APRIL 2010**

Review of financial position

The year to April 2010 showed a surplus of £6,155 which was as a result of the grant from Arts Council England in relation to the administration of the Art on the Riverside projects. This money remains unspent and is currently included in the final reserves.

Reserves policy

Northern Sights operates on a project-by-project basis, with each project budgeted to break-even over its full course. The Art on the Riverside project resulted in accumulated surplus, which is currently sitting in reserves.

Risk factors

As the Art on the Riverside is now complete, the board held an Extraordinary General meeting on 25 June 2010, agreeing to cease trading and donate £40,000 to Tyne & Wear Community Foundation. The company will be retained as a dormant company.

On behalf of the board of directors



Mr M Robinson

Director
Dated

17/8/10

NORTHERN SIGHTS
A COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 APRIL 2010

	Notes	Unrestricted Fund £	Restricted Fund £	2010 Total £	2009 £
Incoming resources from generated funds	2				
Incoming resources from charitable activities		6,170	138,357	144,527	11,282
Total Incoming resources		6,170	138,357	<u>144,527</u>	<u>11,282</u>
Resources expended	3				
Management and Administration		15	0	15	15
Grant Expenditure		0	138,357	138,357	10,628
Total resources expended		15	138,357	<u>138,372</u>	<u>10,643</u>
Net movement in funds		6,155	0	<u>6,155</u>	<u>639</u>
Fund balances at 1 May 2009		6,274	30,001	36,275	35,636
Fund balances at 30 April 2010		12,429	30,001	<u>42,430</u>	<u>36,275</u>

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

NORTHERN SIGHTS
A COMPANY LIMITED BY GUARANTEE
BALANCE SHEET
AS AT 30 APRIL 2010

	Notes	2010 £	2009 £
Current assets			
Cash at bank and in hand		<u>42,430</u>	<u>36,275</u>
		42,430	36,275
Creditors amounts falling due within one year		0	0
Total assets less current liabilities		42,430	36,275
Net Assets		<u>42,430</u>	<u>36,275</u>
Reserves			
Unrestricted funds		12,429	6,274
Restricted funds		<u>30,001</u>	<u>30,001</u>
Total funds		42,430	36,275

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006, For the year ending 30 April 2010 the company was entitled to exemption from audit under section 477 (2) of the Companies Act 2006 relating to small companies These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

The directors acknowledge their responsibilities for

(a) ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006, and

(b) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company

The accounts were approved by the Board on 25 JUNE 2010



Mr M Robinson
Director

NORTHERN SIGHTS
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2010

1 Accounting policies

1.1 Basis of preparation

The accounts have been prepared under the historical cost convention

The accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice, "Accounting and Reporting by Charities", (SORP 2005) and the Companies Act 2006

Restricted funds represent monies received and expended for specific purposes, in accordance with conditions imposed by the providers of the restricted fund income

1.2 Incoming resources

Grants are credited to income upon receipt

1.3 Resources expended

All central overheads are allocated to Management and Administration under Other Expenditure

2 Incoming resources from charitable activities

	Unrestricted Fund £	Restricted Fund £	2010 Total £	2009 £
Grants Receivable	6,065	138,357	144,422	10,988
Interest Received	105	0	105	294
	<u>6,170</u>	<u>138,357</u>	<u>144,527</u>	<u>11,282</u>

Grant in year from Arts Council England for Art on the Riverside Project

3 Total resources expended

	Unrestricted Fund £	Restricted Fund £	2010 Total £	2009 £
Grant Expenditure	0	138,357	138,357	10,628
Management and administration	15	0	15	15
	<u>15</u>	<u>138,357</u>	<u>138,372</u>	<u>10,643</u>

4 Directors

None of the directors (or any persons connected with them) received any remuneration or benefits from the charity during the year

5 Employees

There were no employees during the year

6 Restricted funds

	Balance at 1 May 2009 £	Incoming £	Outgoing £	Balance at 30 April 2010 £
Newcastle City Council	30,001	0	0	30,001
Arts Council England	0	138,357	138,357	0
	<u>30,001</u>	<u>138,357</u>	<u>138,357</u>	<u>30,001</u>

Restricted funds are held in relation to the Art on the Riverside project and are used to fund Arts Projects throughout the North East. Now that this is complete the balance of £30,001 will be transferred to unrestricted reserves and form part of the donation in 2010/11 to Tyne & Wear Community Foundations Art Fund which will benefit arts projects within the North East