REGISTERED NUMBER: 1744729 (England and Wales)

AFRO CARIBBEAN MILLENNIUM CENTRE LIMITED

(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2012

CHARITY NO: 519691

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AFRO CARIBBEAN MILLENNIUM CENTRE LIMITED

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AFRO CARIBBEAN MILLENNIUM CENTRE LIMITED

LEGAL AND ADMINISTRATIVE DETAILS

Directors /Trustees·		
	P Murphy	Chairman
	A Burnett	Vice Chairman & Company Secretary
	D Williams	
	P Murphy	
	H F Burnett	
	J Dawson	
	M Briscoe	
	J Tyrell	Treasurer
	L Parkes	
Charity Registration No·	519691	
Company Registration No	1744729	
Registered Office and Operational address:	339 Dudley Road Winson Green Birmingham B18 4HB	
Charity email address:	info@acmccentre co uk	
Charity website address:	www acmccentre co uk	
Auditors:	S & A Partnership Chartered Certified Accountants & Statutory Auditors 211 Tamworth Lane Mitcham Surrey CR4 1 DH	
Bankers	The Cooperative Bank, 18-120 Colmore Row Birmingham B3 3BA	
Solicitors:	Shakespeare Putsman LLP Somerset House Temple Street Birmingham B2 5DJ	

Structure, Governance and Management

Governing Document

The organisation is a company limited by guarantee with charitable status incorporated in 1983 The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association

Appointment of Directors/Trustees

Directors are appointed by nominations from existing directors The directors of the company are also trustees of the charity for the purposes of charity law and under the company's articles are known as Trustees Under the requirements of the Memorandum and Articles of Association the Directors /Trustees are elected to serve up to the next annual general meeting Directors /Trustees voluntarily retire at the annual general meeting and are eligible for re-election The traditional business skills are well represented on the Management Committee

Risk Management

The Direcrs/Trustees keeps the major risks to the charity of securing funds for its activities and to meet the challenging cash flow difficulties under constant review A strategy of replacing short term finance with longer term finance has helped to steer the organisation through these difficult times The loss of funding from Birmingham City Council and the general financial situation due the recession in the UK is still having a major adverse impact on the organisation's financial sustainability The organisation has agreed and is in the process of instituting structural changes to mitigate the risks indentified Policies and procedures exists to manage non-financial risks such as health and safety and safeguarding

Organisational Structure

The ACMC board of directors for the year under review comprising of eight members meet regularly and are responsible for the strategic direction and policy of the organisation

The day to day responsibility for the provision of services rests with the Project Managers The responsibility for the administration of finance lies with the Charity's Accountant, who works closely with the elected officers of the Directors

Related Parties

None of the trustees receive remuneration or other benefit from their work with the charity and in the period 1 April 2011-31st March 2012, no related party transactions were reported

Our Objectives and Activities

The ACMC aims to meet the cultural, social and economic needs of the African Caribbean Community and other ethnic groups within the city of Birmingham and surrounding areas, through tackling social exclusion, deprivation, engagement in a wide range of educational and vocational activities with some emphasis on digital technology and the communication industry It provides facilities to support small businesses, young people in business and employment through the provision of its business incubation units It enables African Caribbean people to gain access to and involvement in the radio broadcasting service within Birmingham It also provides welfare benefit and immigration support and runs a luncheon club in an "Ageing Well" project for senior citizens

How our Activities Deliver Public Benefit

Achievements and Performance

During 2011/12 the ACMC has continued to meet the challenge to deliver appropriate and sensitive services to the African Caribbean community and other ethnic groups Clients signing in at ACMC for the period April 2011 - March 2012 totalled 7,982 During the reporting period which was difficult for the Charity in financial terms, the Charity provided a number of significant services of benefit to the public, included among these are the following

Social Welfare Advice

This is s a traditional service provided by the Charity over many years It includes advice related to Welfare Benefits, Immigration, Pensions, Housing, Education and other Social Welfare matters The service is made available to all sections of the local community and is provided mainly on a drop in basis However, appointments are normally needed for time consuming activities such as form filling for disability living allowance Until December 2010, the service was provided under a service level agreement by Birmingham City Council This enabled two members of staff to be employed to deliver the service Following the loss of funding 1 member of staff was made redundant and the Directors committed to continue to provide the service with one member of staff which it sought to fund from other sources The charity was successful in partnering with the Health Exchange and Local GPs on a pilot initiative which ran from January – March 2012, to provide welfare support services to patients whose presenting health problems was considered to be related to underline social and economic issues. 105 clients accessed the service, 62% were in the age range of 36 – 65 years and 63% were either unemployed, in part time employment or retired

It is clear from our general advice provision and this project that there is a need for advice, information and health care services to be provided in the heart of the community These services are vital to the lives of people who live in deprived neighbourhoods By having services at the heart of the community this makes access to people with social problems vital in tackling the issue before it escalates into severe health problems which need the intervention of health care professionals which only adds to the ever limited resources The Afro Caribbean Millennium Centre (ACMC) is situated at the heart of one of the most deprived communities in the UK, with high levels of unemployment and deprivation It serves one of the most hard to reach communities the African Caribbean people It has impacted on social policy and is called upon to take part in activities which will impact on this community With the recent events of the riots and tragic deaths the Winson Green area is going through a healing process ACMC's doors are open to all the inhabitants of the area and its services are accessed by all ethnic groups Although this initiative was very successful, due to funding limitations the project will not continue into 2012/13 The Directors will be seeking to secure alternative funding to support the Welfare Benefit Service as a whole

Senior Citizens' Club

The Senior Citizens Ageing Well Club consists of approximately 25 members with average weekly attendance The mainstay activities of the group are a weekly exercise session and sharing lunch together This provides the opportunity for social interaction and befriending thus mitigating isolation and loneliness During the year various information and advice sessions were facilitated for the group dealing with such issues as the Digital Switchover, health course facilitated by the Health Exchange dealing with managing Chronic Diseases, Lifestyle and Diet, Safety, Trips and outings including exchanges with other Senior groups both locally and nationally

Community Radio

New Style Radio operates on a 'Not for Profit' basis and provides the local community to a portal to cultural and civic information, music, broadcasting opportunities, training and work experience placements It provides a service that reflects and celebrates multicultural Britain, and in particular the achievements, aspirations, culture and values of the Afro Caribbean communities within its licence area It engages in excess of 45 volunteers and has a weekly audience of approximately 80,000 listeners

The Charity's Radio Station provide a variety of educational and informational programmes of interest to local citizens and provides an opportunity for individuals and organisations to publicise issues of local interest and importance which might not have otherwise gained wide currency The radio station was very instrumental in disseminating information to the local community on the digital switchover, and also on a number of other information for public benefit such as health related issues, on stroke, cancer, blood donation, and community safety

The radio station is catalyst for attracting and engaging young people During the year we

- Provided media training to approximately 60 children from a local Junior School The programme consisted of workshops aimed at introducing the pupils to the core concepts of radio whilst encouraging them to improve their literacy and verbal communications skills through a series of practical radio production exercises Part of the workshops included pre-recording radio inserts and presentation Emphasis was on making radio fun and accessible and the workshops successfully engaged all participants
- Facilitated approximately 20 work placements at the station The majority of the placements students were from secondary schools, but also included college and university students
- We ran a Summer Playscheme for 26 children who participated in media workshops The young people created, produce and broadcast their own jingles as well as taking part in radio interviews
- Provided radio training for a group of twelve refugees and asylum seekers for training
- We continue to coach volunteers comprising of new presenters and volunteers who assist with the running of the station in various capacities
- Ran a pilot radio training course funded by the West Midlands Police for young people to develop a marketing strategy for a crime prevention programme

The Management Committee is grateful to Ofcom Community Fund for providing a grant of £12,000 to appoint a Project Manager for New Style Radio for six months to lead on a range of income generating activities which were identified as being key to the radio station's future sustainability

Partnership Working

Partnership working is an important aspect of the Charity's approach to providing services During the year we have worked in partnership with the following organisations

The West Midlands Police - to reduce local crime and promote community cohesion for which, the organisation has been publicly recognised with an award The citation reads as follows

"This award has been presented by West Midlands Police in recognition of the invaluable assistance you provide to Birmingham (West & Central) Local Policing Unit It is acknowledged that by successfully 'Working in Partnership' we are ensuring that Birmingham is a safer place to live, work and visit "

Birmingham Racial Attacks Monitoring Unit - to support victims of race crime by facilitating public meetings and seminars

The Rowntree Foundation Trust - ACMC held joint seminars to examine the causes of a variety of social disadvantage and inequality both in terms of race and class

The Health Exchange – to provide weekly drop in service to provide health checks, health training, health walks and the joint division mentioned earlier in the report

Birmingham Ex-offenders Service Team - to provide outreach and mentoring support for our youth projects

Social Cohesion

During the disturbances in the summer of 2011 the Charity played a pivotal role in helping to prevent inter-ethnic conflicts One of the main tragedies of those disturbances occurred near the Charity's premises Because the Charity was well established it was able to bring various communities together on a regular basis and prevent the issues from being publicised as in any way inter-racial The world media focused attention on this area so this message had an international hearing and helped to project the local area as socially cohesive and not divided

Financial Review

The Charity incurred a further deficit during the year ended 31 March 2012 amounting to £67,287 (2011 £111,061) which include depreciation of £53,803 (2011 £ 91,754) Before depreciation, therefore, the ACMC made a reduced deficit of £13,484 (2011 £ 19,307) The Charity has experienced another difficult financial year with the situation being more acute due to the loss of its mainstay source of funds from Birmingham City Council, which typically accounts for a third of the Charity's

annual funds However, despite this due to prudent financial management and the support of trustees, staff and volunteers we were ale to reduce our deficit by 30% compared to the previous financial year The impact of the adverse financial position has meant that some services have had to be curtailed and there has been a greater reliance on volunteers

Investment Policy

Aside from maintaining prudent spending throughout the year, the Charity's funds are committed to meet short term objectives, so there are no opportunities for long term investment Neither are there any uncommitted unrestricted funds

Reserves Policy

The Management Committee has examined the Charity's requirements for reserves in the light of the main risks to the organisation It has strengthened its programme of cost reduction and income generation continues to assist the Charity in seeking new sources of funding to enable it to return to making surpluses Although the strategy is to seek to build reserves through planned operations, the Management Committee is w[redacted]ware that it is unlikely that the target aimed at can be reached for at least another three years The Charity is now seeking to obtain sustainability funding from a number of sources to enable it to alleviate cash flow problems being faced in the recession

Plans for Future Development

The Charity plans to continue all its activities subject to satisfactory funding arrangements It will seek to improve marketing and radio programmes to assist income generation and to provide improved community services The Charity is pursuing a number of funding streams to support the following initiatives

- To extend services to the elderly, by launching a Befriending Service, this would incorporate training for young people in Health and Social Care
- To address the acute level of long-term unemployment in the community which would incorporate employability and vocational training, particularly in radio and digital media
- To upgrade the computers in its Internet Café to increase ease the computer literacy of its constituents
- To equip a rehearsal studio to cater for up and coming musicians and artists in the community
- To develop an education intervention programme to address the underachievement of African Caribbean children, particularly males

A business plan is commissioned to organise these developments

Responsibilities of the Directors/Trustees

Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view (in accordance with UK Generally Accepted Accounting Practice) of the state of the affairs of the company with charitable status, and of the surplus or deficit of the charitable company for that period In preparing the financial statements the Directors are required to, select suitable accounting policies and apply them consistently, make judgments and estimates that are reasonable and prudent, state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounting statements, and prepare financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business

The Directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company, and for ensuring that the financial statements comply with the Companies Act 2006, the Statement of Recommended Practice "Accounting and Reporting for Charities" (revised 2005) and other relevant statutory requirements The Directors are s also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

Board of Trustees declaration

The Trustees who are also directors for the purpose of company law who served up to end of the financial year are listed on page 1 In accordance with company law, as the company's directors we declare that

- As far as we are aware there is no relevant audit information of which the company's auditors are unaware
- As the directors of the company we have taken all the steps that we needed to take in order to make ourselves aware of any audit information and to establish that the charity's auditors are aware of that information

Going Concern

At 31 March 2012, ACMC had a deficit on unrestricted funds of £164,585 (2011 £154,421) and had net current liabilities of £37,702 (2011 £47,827) Long term liabilities of £122,612 (£100,987) include a loan received from Birmingham City Council amounting to £50,000 (2011 £50,000), a personal loan and loans from the Directors/Trustees amounting to £72,612 As before, confirmation has been received from the directors that repayment of these loans will not be sought in the immediate future and certainly not within twelve months of the date of this report

The Directors/Trustees have reviewed the financial position of ACMC at 31 March 2012 and have produced a forecast to 31 March 2013 which indicates a deficit in the sum of £14,088 and have also produced an optimistic budget for the year ending 31 March 2014 indicating a surplus of £[redacted]0

The Director/Trustees have maintains their individual financial commitments and have provided guarantees to ACMC that they will personally support ACMC with any financial shortfall in order to ensure that ACMC will be able to continue to operate within the foreseeable future

Auditors

The auditors S & A Partnership will be proposed for e re-appointed as the charity's auditors in accordance with Section 487 of the Companies Act 2006

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

Approved by the Management Committee on 28th February 2013 and signed on its behalf by

(Director)

AFRO CARIBBEAN MILLENNIUM CENTRE LIMITED
INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES /DIRECTORS

We have audited the financial statements of Afro Caribbean Millennium Centre Limited for the year ended 31 March 2012 on pages 8 to16 These financial statements have been prepared under the accounting policies set out therein

This report is made solely to the charity's members, as a body, in accordance with Section 144 of the Charities Act 2011 and with regulations made under Section 154 of that Act

Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's 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 charity and the charity's members as a body for our audit work, for this report, or for the opinions we have formed

Respective responsibilities of trustees and auditors

The trustees (who are also the directors of Afro Caribbean Millennium Centre Limited for the purpose of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) as set out in the Statement of Trustees' Responsibilities

The trustees have elected for the financial statements to be audited in accordance with the Charities Act 2011 rather than the Companies Act 2006 Accordingly we have been appointed as auditors under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland)

We report to you our opinion as to whether the financial statements give a true and fair view and are prepared in accordance with the Companies Act 2006 We also report to you if, in our opinion, the Trustees' Annual Report is not consistent with those financial statements, the charity has not kept adequate accounting records, if the charity's financial statements are not in agreement with the accounting records and returns, or if we have not received all of the information and explanations we require for our audit

We read other information contained in the Trustees' Annual Report, and consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements Our responsibilities do not extend to any other information

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland), issued by the Auditing Practices Board An audit includes an examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements It also includes an assessment of the significant estimates and judgments made by the trustees in the preparation of the financial statements and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements

We would draw attention to the financial position of Afro Caribbean Millennium Centre Limited as well as the statement of going concern made in the Directors' report on page 6

Opinion

In our opinion

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the charity's affairs as at 31 March 2012 and of its incoming resource and application of resources, including its income and expenditure for the year then ended, and
- the financial statements have been properly prepared in accordance with the Companies Act 2006



S & A Partnership
Chartered Certified Accountants
& Statutory Auditors
211 Tamworth Lane
Mitcham
Surrey CR4 1DH

Date 28 February 2013

AFRO CARIBBEAN MILLENNIUM CENTRE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2012

	Notes	Unrestricted Funds: Total Unrestricted Funds £	Restricted Funds: Other Restricted Funds £	Restricted Funds: Millennium Project £	Restricted Funds: Total Restricted Funds £	**Total Funds 2012 £**	Total Funds 2011 £
Incoming Resources	2			-			
Incoming Resources from generated funds		75,454	9,754	-	9,754	**85,208**	62,520
Incoming Resources from charitable activities		5,185	4,000		4,000	**9,185**	61,611
Total Incoming Resources		**80,639**	**13,754**	**-**	**13,754**	**94,393**	**124,131**
Resources Expended							
Costs of generating funds	3	53,367	32,512	31,045	63,557	**116,924**	174,817
Charitable activities	3	37,436	7,320	-	7,320	**44,756**	60,374
Governance costs	3	-	-	-	-	-	-
Total Resources Expended		**90,803**	**39,832**	**31,045**	70,877	**161,680**	**235,191**
Net Incoming/(Outgoing) Resources		(10,164)	(26,078)	(31,045)	(57,123)	**(67,287)**	(111,061)
Balances brought forward at 1 April 2011	13	(154,421)	440,974	1,427,914	1,868,888	**1,714,467**	1,714,467
Transfers between Funds		-	76	(76)	-	-	-
Balances carried forward at 31 March 2012		**(164,585)**	**414,972**	**1,396,793**	**1,811,765**	**1,647,180**	**1,714,467**

AFRO CARIBBEAN MILLENNIUM CENTRE LIMITED

BALANCE SHEET AS AT 31 MARCH 2012

	Notes	31.3 12 £	31.3 12 £	31 3 11 £	31 3 11 £
FIXED ASSETS:					
Tangible assets	7		**1,807,494**		1,863,283
CURRENT ASSETS					
Debtors	8	**36,728**		21,824	
Cash at bank		**1,598**		2,123	
		38,326		23,947	
CREDITORS. Amounts falling due within one year	9	**76,028**		71,776	
NET CURRENT LIABILITIES:			**(37,702)**		(47,829)
TOTAL ASSETS LESS CURRENT LIABILITIES:			**1,769,792**		1,815,454
CREDITORS: Amounts falling due after more than one year	10		**(122,612)**		100,987
			1,647,180		1,714,467
RESERVES:					
Unrestricted Funds	13		**(164,585)**		((154,421)
Restricted Funds	13		**1,811,765**		1,868,888
			1,647,180		1,714,467

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Directors on 28th February 2013 and were signed on its behalf by

Director

1. ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006, Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" published in March 2005 and applicable accounting standards

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Leasehold property	- 2% or in accordance with the lease
Audio Equipment	- 20% on cost
Fixtures and fittings	- 20% on cost
Office Equipment	- 20% on cost

Turnover
The company does not have a turnover but receives grants and donations Donations are recognised when received

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005 (SORP 2005) and the Companies Act 2006

Fund Accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the organisation

Restricted Funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal

Cash flow statement

The trustees have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the charity is small

Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy

Resources expended

Resources expended are accounted for as they are incurred and include irrecoverable VAT

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity

		Unrestricted Funds		Restricted Funds			
		Total Unrestricted Funds £	Other Restricted Funds £	Millennium Project £	Total Restricted Funds £	**Total Funds 2012 £**	Total Funds 2011 £
2	**INCOMING RESOURCES**						
	Incoming Resources from generated funds:,						
	Ofcom Community Fund	2,246	9,754	-	9,754	**12,000**	-
	West Midlands Police	3,000	-	-	-	**3,000**	-
	Other income	1,200	-	-	-	**1,200**	2,869
		6,446	9,754	-	9,754	**16,200**	2,869
	Activities for generating funds:						
	Radio advertising	48,447	-	-	-	**48,447**	40,501
	Internet use, etc	309	-	-	-	**309**	228
	Training fees	900	-	-	-	**900**	-
	Studio use	-	-	-	-	**-**	1,670
	Functions and room hire	11,799	-	-	-	**11,799**	15,762
	Other income	7,440	-	-	-	**7,440**	1,381
		68,895	-	-	-	**68,895**	59,542
	Investment income						
	Bank interest	113	-	-	-	**113**	108
	Total Incoming Resources from generated funds	**75,454**	9,754	-	9,754	**85,208**	62,519
	Incoming Resources from charitable activities						
	B'ham CC Social Welfare	-	-	-	-	-	58,045
	Health Exchange	-	4,000	-	4,000	**4,000**	-
	Sport Relief	-	-	-	-	-	1,000
	Sundry	5,185		-	-	**5,185**	2,566
		5,185	4,000	-	4,000	**9,185**	61,611
	Total Incoming Resources	**80,639**	**13,754**	-	**13,754**	**94,393**	124,130

AFRO CARIBBEAN MILLENNIUM CENTRE LIMITED

NOTES TO THE STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2012

	Unrestricted Funds		Restricted Funds			
	Total Unrestricted Funds £	Other Restricted Funds £	Millennium Project £	Total Restricted Funds £	**Total Funds 2012 £**	Total Funds 2011 £
3 RESOURCES EXPENDED						
Costs of generating funds						
Fundraising trading/costs of goods sold						
Radio Broadcasting Fees	5,043	-	-	-	**5,043**	5,687
Studio Equipment Maintenance	598	-	-	-	**598**	1,013
Training Costs	1,830	-	-	-	**1,830**	108
Food equipment and security	1,844	-	-	-	**1,844**	1,933
Marketing & Publicity	2,404	-	-	-	**2,404**	332
Advertising Commissions	952	-	-	-	**952**	836
Audio Equipment Depreciation	-	10,252	-	10,252	**10,252**	37,052
Café Depreciation	-	1,048	-	1,048	**1,048**	4,189
Salaries & NI	9,818	9,754	-	9,754	**19,572**	7,663
Accountancy Services	-	-	-	-	-	14,566
Redundancy Costs	-	-	-	-	-	18,528
Volunteers Expenses	618	-	-	-	**618**	1,710
Travel &Subsistence	204	-	-	-	**204**	-
Rates and Water	5,494	-	-	-	**5,494**	6,935
Heat and Light	4,664	-	-	-	**4,664**	6,108
Cleaning	750	-	-	-	**750**	2,213
Premises Maintenance	456	-	-	-	**456**	2,586
Telephone, Fax and Internet	2,195	-	-	-	**2,195**	2,460
Printing, Postage & Stationery	1,219	-	-	-	**1,219**	530
Computer Consumables and Maintenance	128	-	-	-	**128**	391
Photocopier Costs	410	-	-	-	**410**	429
Office Equipment Maintenance	1,829	-	-	-	**1,829**	1,100
Insurance	4,682	-	-	-	**4,682**	5,027
Legal and Professional	1,961	-	-	-	**1,961**	320
Audit	1,400	-	-	-	**1,400**	1,400
Sundry	2,376	-	-	-	**2,376**	809
	50,875	21,054	-	21,054	**71,929**	123,925
Investment Management Costs						
Bank Charges and interest	137	-	-	-	**137**	105
Other Interest	761	-	-	-	**761**	-
Irrecoverable VAT	249	-	-	-	**249**	711
Depreciation	1,345	11,458	31,045	42,503	**43,848**	50,076
	-	-	-	-	-	-
	2,492	11,458	31,045	42,503	**44,995**	50,892
Total Costs of Generating Funds	53,367	32,512	31,045	63,557	**116,924**	174,817

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2012 (Cont)

	Unrestricted Funds		Restricted Funds			
	Total Unrestricted Funds £	Other Restricted Funds £	Millennium Project £	Total Restricted Funds £	**Total Funds 2012 £**	Total Funds 2011 £
RESOURCES EXPENDED (continued)						
Charitable Activities:						
Marketing and publicity	53	-	-	-	**53**	89
Exercise Tutors and Materials	875	-	-	-	**875**	1,020
Salaries and NI	22,760	7,320	-	7,320	**30,080**	38,995
Accountancy Services	-	-	-	-	-	6,243
Staff Training	285	-	-	-	**285**	-
Travel and Subsistence-	-	-	-	-	**99**	-
Rates and Water	2,354	-	-	-	**2,354**	2,973
Heat and Light	2,915	-	-	-	**2,915**	2,618
Cleaning	357	-	-	-	**357**	948
Premises Maintenance	154	-	-	-	**154**	1,102
Telephone, Fax and Internet	928	-	-	-	**928**	986
Printing, Postage & Stationery	507	-	-	-	**507**	227
Computer Consumables and Maintenance	21	-	-	-	**21**	159
Photocopier Costs	125	-	-	-	**125**	184
Office Equipment Maintenance	113	-	-	-	**113**	45
Insurance	2,289	-	-	-	**2,289**	2,415
Legal and Professional	1,714	-	-	-	**1,714**	138
Audit	600	-	-	-	**600**	600
Subscriptions	232	-	-	-	**232**	233
Sundry	513	-	-	-	**513**	560
Bank Charges and Interest	-	-	-	-	-	-
Irrecoverable VAT	-	-	-	-	-	303
Depreciation	641	-	-	-	**641**	437
Total Charitable Activities	**37,436**	**7,320**	-	**7,320**	**44,756**	60,374
Governance Costs:						
Legal and Professional	-	-	-	-	-	
Sundry	-	-	-	-	-	-
Bad Debts	-	-	-	-	-	-
Total Governance Costs	-	-	-	-	-	-

4. STAFF COSTS

	31.3.12	31 3 11
	£	£
Wages and salaries	49,652	46,658

The average monthly number of employees during the year was as follows

	31.3.12	31 3 11
Management and Administration	4	4

5 OPERATING PROFIT

The operating loss is stated after charging

	31.3.12	31 3 11
	£	£
Depreciation - owned assets	53,803	91,754
Auditors' remuneration	2,000	2,000
Directors' emoluments	-	-

No employee received emoluments exceeding £60,000 during the year

6. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31 March 2012 nor for the year ended 31 March 2011

7. TANGIBLE FIXED ASSETS

	Leasehold property	Audio Equipment	Fixtures and fittings	Office Equipment	Totals
	£	£	£	£	£
COST:					
At 1 April 2011	2,114,102	482,378	89,131	227,157	2,912,768
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
At 31 March 2012	**2,114,102**	**482,378**	**89,131**	**227,157**	**2,912,768**
DEPRECIATION					
At 1 April 2011	271,951	471,543	80,893	225,098	1,049,485
Charge for year	41,705	10,253	2,530	1,301	55,789
Eliminated on disposal	-	-	-	-	-
At 31 March 2012	**313,656**	**481,796**	**83,423**	**226,399**	**1,105,274**
NET BOOK VALUE.					
At 31 March 2012	**1,800,446**	**582**	**5,708**	**758**	**1,807,494**
At 31 March 2011	1,842,151	10,835	8,238	2,059	1,863,283

There is a legal charge over the property in favour of The Millennium Commission and a second legal charge in favour of The Arts Council

8. DEBTORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.12	31 3 11
	£	£
Trade debtors	**23,225**	9,489
Prepayments & accrued income	**13,473**	12,335
	36,728	21,824

9. CREDITORS. AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 3.12	31 3 11
	£	£
Trade creditors	35,718	35,190
Social security and other taxes	21,202	4,465
Accruals	9,866	8,122
Other creditors	9,242	23,999
	76,028	71,776

10. CREDITORS. AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.12	31 3 11
	£	£
Birmingham City Council Loan	50,000	50,000
Other Loans	72,612	50,987
	122,612	100,987

11. SHARE CAPITAL

The company is a registered charity (No 519691) and is also a company limited by guarantee, without a share capital In the event of a winding up, all members of the company are required to contribute a sum not exceeding £1 each All former members are also liable similarly for one year after they cease to be a member

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	**Total Funds £**
Tangible fixed assets	2,470	1,805,024	**1,807,494**
Current assets	38,326	-	**38,326**
Current Liabilities	(76,028)	-	**(76,028)**
Long Term Liabilities	(122,612)		**(122,612)**
Net assets at 31 March 2012	(157,844)	1,085,024	**1,647,180**

13. MOVEMENT IN FUNDS

	1 April 2011	Incoming Resources	Outgoing Resources	Transfers	**31 March 2012**
Restricted Funds					
Arts Council Phase 2	436,072	-	(21,760)	76	**414,388**
Social Welfare	3,320	4,000	(7,320)	-	-
Heritage Lottery - 3 Continents Project	1,582	-	(998)	-	**584**
	-	9,754	(9,754)	-	-
Millennium Development Project	1,427,914	-	(31,045)	(76)	**1,396,793**
Total Restricted Funds	**1,868,888**	**13,754**	**(70,877)**	-	**1,811,765**
Unrestricted Funds					
General Funds	(154,421)	80,639	(90,803)	-	**(164,585)**
Total Unrestricted Funds	**(154,421)**	**80,639**	**(90,803)**	-	**(164,585)**
Total Funds	**1,714,467**	**94,393**	**(161,680)**	-	**1,647,180**

Purposes of Restricted Funds

Arts Council Phase 2: This is a capital fund for building extension and equipment fund The balance is reduced by depreciation annually

Arts Council Revenue Fund: This fund was used to purchase studio equipment The balance is reduced by depreciation annually

MOVEMENT IN FUNDS (continued)

Social Welfare: This fund is for the social welfare benefit advice activity as detailed in the Trustees Report

Heritage Lottery - 3 Continents Project: This fund was a capital grant for recording equipment The balance is reduced by depreciation annually

Millennium Development Project. This fund was used to provide to build and equip a new facility for the Charity's activities The balance is reduced by depreciation annually

14 CONTINGENT LIABILITY

A contingent liability exists in the sum of £13,872 for professional services The amount will only become liable when the Charity is in a position to meet it