**Number 8 – A company limited by guarantee** 4266321

**Report and Financial Statements**

**For the year ended 31st December 2011**

FRIDAY
WED
*A1GHV8AQ*
A32 31/08/2012 #345
COMPANIES HOUSE
*A1FUV4C2*
A40 22/08/2012 #183
COMPANIES HOUSE

**Contents**


| | |
|---|---|
| Legal and administrative information | 3 |
| Report of the Trustees | 4 - 9 |
| Independent Examiner's Report | 10 - 11 |
| Statement of Financial Activities | 12 |
| Balance Sheet | 13 |
| Notes forming part of the financial statements | 14 – 20 |

**Legal and administrative information**

**Registration number**

04266321

**Charity number**

1089301

**Members of the Trustees**

The Trustees of the company ("the charity") are the Trustees for the purpose of charity law and throughout this report

**Trustees**

K Goddard (Chairperson)
J Browning (Finance Director)
J Daniels (Executive Director)
A Clasen (Company Secretary)
J Alexander (Company Solicitor)
S Cooke
D Shaw
R Partridge
K Walton
M Amies

| | |
|---|---|
| T MacDonald | Appointed 28th July 2011 |
| M Hodges | Appointed 28th July 2011 |
| E Honeybunn | Appointed 27th October 2011 |
| A Mackison | Died 18th March 2011 |
| A Buckley | Resigned 28th July 2011 |

**Registered office**

8 High Street
Pershore
Worcestershire
WR10 1BG

**Place of business**

8 High Street
Pershore
Worcestershire
WR10 1BG

**Accountants**

Meredith Thomas, Chartered Accountants, Suite No 1, Royal Arcade, Pershore, WR10 1AG

**Bankers**

CCLA Investment Management Ltd, 80 Cheapside, London, EC2V 6DZ
CAF Bank Ltd, 25 Kings Hill Avenue, West Malling, Kent, ME19 4JQ
Scottish Widows Bank, PO Box 12757, 67 Morrison Street, Edinburgh, EH3 8YJ

**Report of the Trustees**
**For the year ended 31st December 2011**

The Trustees, who are also the directors of the charity for the purposes of the Companies Act, are pleased to present their annual report together with the financial statements of the charity for the year ended 31st December 2011. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in October 2000 in preparing the annual report and financial statements of the charity.

**Objects and organisation of the charity**

The object of the company, as stated in its rules, is to promote, maintain, improve and advance education for the benefit of the inhabitants of Pershore and surrounding villages and neighbourhood through a community arts centre in Pershore.
The charity is constituted as a company limited by guarantee, and is therefore governed by a memorandum and articles of association

The charity is organised so that the Trustees meet regularly to manage its affairs

**Structure, governance and management**

At the end of 2011 Number 8 had thirteen Trustees each of who agree to contribute £5 in event of the charity winding up. The company has an executive committee of six with delegated powers to manage the day to day business and financial affairs of the company. The executive comprises the four Executive Trustees and two employed Managers

Executive Directors/Trustees
Keith Goddard – Chair of the Board of Trustees
Jan Browning – Finance Director
Jane Daniels – Executive Director
Andrew Clasen – Company Secretary

Employed Staff not Trustees

Allan Brodie – Operations Manager
Emma Bangham – Programme Manager

The executive meets monthly and their deliberations are minuted and available to Board members. The executive reports in detail to the Board quarterly . An additional layer of management consists of the volunteer managers of the box office, bar, coffee bar, front of house and projectionists which meets fortnightly to discuss the day to day needs, suggestions and problems of these departments. The recommendations from this management team are then considered by the Executive and implemented as appropriate

The 3 x one year appointments to the post of Trainee Marketing Assistant came to an end in August and it was decided to appoint a permanent Programming and Marketing assistant
Jessica Birtwistle was employed in this role in September 2011

**Report of the Trustees**
**For the year ended 31st December 2011**

**Appointment of Trustees**

The Chairman of the Board is elected by the Board of Trustees and consistent with other Trustees resigns after a period of 3 years. Trustees may be re-elected with the consent of the remaining Trustees. During 2011 one of the existing Trustees resigned and after advertising two more appointments were made

**Trustee induction and training**

Future new Trustees will undergo an orientation day to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the decision making processes, the business plan and recent financial performance of the charity. During the induction day they meet key employees and other Trustees Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

**Objectives and activities**

The objects of the charity are·

- To advance the education of the public in all aspects of dramatic art and film including the arts of drama, mime, opera, music, singing, dance, painting and photography
- The development of public appreciation of such art by the provision of an arts centre and gallery and the presentation of public performances
- To further the social and cultural welfare of Pershore and its hinterland and visitors to the area.

The charity has a general aim of contributing to the quality of life of the people of Pershore and wider area by expanding their horizons through the provision of exciting, challenging and accessible community arts events.

The strategies employed to achieve the charity's objectives are to·

- Offer opportunities for a broad range of people to participate in arts activity and explore their own creative powers
- Provide facilities for amateur and professional artists to develop. Pershore Operatic and Dramatic Society are the resident amateur company and use spaces for rehearsal and performance.
- Concentrate on involving young people in the arts through participatory activities such as Number 8 Youth Theatre to help encourage a culture in which different age ranges play a complementary part.
- Celebrate the diversity of cultures in our society by programming presentation by and with artists of different cultural backgrounds.
- Present a broad range of arts work

The four main areas of activity are· stage performances and concerts; film showings; educational programmes and art exhibitions.

**Report of the Trustees**
**For the year ended 31st December 2011**

The programme of live events aims to achieve a mix of the arts to suit a range of tastes. A free viewing gallery features regular displays of work by artists both amateur and professional. Whilst this activity produces the least income it is of equal importance in the life of Number 8 and contributes to the ambience of our foyer coffee bar and box office. These exhibitions enable local people and visitors to the town to see a variety of work which they may not otherwise choose to see at galleries Four glass display cabinets allow the exhibition of 3D crafts.

Number 8 is very involved in the community. Our letter heading captures the spirit of Number 8 "inspired and led by the community of Pershore". Number 8 has 180 volunteers who assist with stewarding events, manning the box office, coffee bar and bar thereby enabling much lower staffing costs than would otherwise be the case and ensuring that Number 8 is a viable enterprise. There were 1200 Friends of Number 8 at the end of 2011.

**Achievements**

In our seventh full year of trading as a community arts centre over thirty-seven thousand people attended film and live events and many more visited the exhibition gallery and coffee bar. Our Advisory Arts team, through our professional Programme Manager, provided an exciting mix of film, workshops and live events. In the main auditorium, amongst other productions, Number 8 featured The Treorchy Male Voice Choir, The Charleston Chasers, Bee Gees Magic and Barry Cryer.

Hiring of the auditorium to other organisations continues to provide much needed revenue and our dance studio and meeting room both experienced increased usage

'Chance to Dance' is a dance exercise class for over 55s and is still proving popular with participants returning term after term A fifth class is to be introduced in 2012.
After-School dance classes for 5-13 year olds continue to be popular and Summer Schools were held in August.
Performances for children included 'Alice in Wonderland' 'The Way Back Home' and 'The Paper Wishi Washi'
Our Youth Theatre groups took part in "Play in a Day" sessions with an opportunity to perform on the stage to an audience of family and friends

In 2011 Number 8 again offered young people the opportunity to put the fun back into learning a musical instrument with the English Symphony Orchestra Summer School.

A readers group was started in the summer and a children's Book Club was started in the autumn of 2011.

The Live by Satellite performances continued throughout 2011 and audiences were delighted by ballet from The Bolshoi Theatre in Moscow and plays from the National Theatre in London.

Art-house film buffs were catered for with an interesting selection of lesser known foreign and low-cost budget films often difficult to find elsewhere in the area.

**Report of the Trustees**
**For the year ended 31st December 2011**

The gallery at Number 8 held twelve exhibitions during the year, one of which was a Young Artists' Showcase in which the work of the children attending the 10 week art course at Number 8 was displayed.
Our display cabinets held a large variety of work during the year. This included displays of stained glass, two displays from the local Heritage and History Society and a varied display of work by the Worcestershire Guild of Designer Craftsmen

**Financial Review**

The end of our seventh year saw a balanced financial result based on sound financial management and a successful season of productions. Costs were contained within budget and income figures were exceeded in all areas of operation. Artistic quality was high in the programme of events that appealed to a wide range of customers. The 'Just after 8' charity shop closed in July 2011 having added a further £9500 to the funds.

The year 2011 showed a good surplus for bar and ice-cream sales which exceeded the budget figure along with an excellent surplus for the coffee bar.

The two shows performed by Pershore Operatic & Dramatic Society were successful both artistically and financially although high production costs meant that the contribution to the fixed costs of Number 8 was less than in 2010

Grants were received from the Pershore Market Towns Partnership and Worcestershire County Council towards our Foundations for the Future project

The Elmley Foundation generously supported our Trainee Marketing and Education Assistant post until August 2011.

The decision to employ the services of a professional firm of book keepers has proved to be very sound and the financial implications were not as high as the budget figure

**Investments powers, investment policy and performance**

Investment is made in accordance with the Rules of the charity and by the Trustees

**Reserves Policy**

Reserves are held to cover all fixed costs and salaries that could be incurred as a result of a major collapse of the business A figure of £150,000 has been identified by the Trustees as sufficient for this

**Report of the Trustees**
**For the year ended 31st December 2011**

**Risk Management**

The Trustees have a risk management strategy which comprises·

- An annual review of the risks the charity may face,
- The establishment of systems and procedures to mitigate those risks identified in the plan
- The implementation of procedures designed to minimise any potential impact on the charity should those risks materialise

This work has identified only a few minor risks but it has resulted in better emergency procedures and contingency plans and has given the impetus for better planning. Particular attention has focussed on risks arising from fire, health and safety of artists and audience and food hygiene A key element in the management of financial risk is the setting of the reserves policy and its regular review by Trustees.

The trust put in the volunteers who handle cash in the coffee bar, bar and charity shop has been identified as an acceptable risk by the Trustees.

**Statement of the Trustees' responsibilities**

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 company and of the surplus or deficit of the company for that period.

In preparing those accounts the Trustees are required to·-

- Select suitable accounting policies and then apply them consistently,
- Make judgements and estimates that are reasonable and prudent;
- Follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts;
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 2006 They are also responsible for the safeguarding of the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Accountants**

A resolution proposing the re-appointment of Messrs Meredith Thomas as Accountants to the charity will be put to the Annual General Meeting.

**Report of the Trustees**
**For the year ended 31st December 2011**

**Approval**

The report was approved by the Board of Directors and Trustees on 26th April 2012.

On behalf of the Board

Janet Browning

Jan Browning – Finance Director

**Independent Examiner's report to the Trustees on the Financial Statements of Number 8**

I report on the accounts of the company for the year ended 31st December 2011, which are set out on pages 12 to 20

**Respective responsibilities of the trustees and examiner**

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts The Trustees consider that an audit is not required for this year under S 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of The Institute of Chartered Accountants in England & Wales

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to

- examine the accounts under S 43 of the 1993 Act
- to follow the procedures laid down in the general Directions given by the Charity Commission under S 43(7)(b) of the 1993 Act, and
- to state whether particular matters have come to my attention

**Basis of independent examiner's report**

My examination was carried out in accordance with the general directions given by the Charity Commission An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning any such matters The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below

**Independent examiner's report**

1 In connection with my examination, the charity's income from shop, café and bar comprised cash sales over which there were limited systems of control upon which I could rely for the purpose of my examination However this is typical of a charity of this size and nature and I accept that it is an inherent risk due to the generosity of volunteers who would not have received professional training to assist the Trustees There were no other satisfactory procedures which I could adopt to confirm that cash sales had been properly recorded

**Independent Examiner's Report to the Trustees on the Financial Statements of Number 8**

2 Subject to matters referred to in paragraph (1) above, no matter has come to my attention which gives me reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with S 386 of the Companies Act 2006, and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of S 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommend Practice, Accounting and Reporting by Charities

have not been met, or

- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

C T A Meredith F C A

Meredith Thomas Chartered Accountants
Suite No 1
Royal Arcade
Pershore
WR10 1AG

Date 2nd May 2012

**Statement of Financial Activities**
**(Including Income & Expenditure accounts)**
**For the year ended 31st December 2011**

| | Note | Unrestricted Funds | Total Funds 2011 | Total Funds 2010 |
|---|---|---|---|---|
| **INCOMING RESOURCES** | | £ | £ | £ |
| Donations and gifts | 2 | 32475 | 32475 | 28484 |
| Grants received | 3 | 14975 | 14975 | 41426 |
| Deposit account interest | 4 | 1996 | 1996 | 1335 |
| Other income | 5 | 427193 | 427193 | 415435 |
| Total incoming resources | | 476639 | 476639 | 486680 |
| **RESOURCES EXPENDED** | | | | |
| **Cost of generating funds:-** | | | | |
| Cost of sales | 6 | 188805 | 188805 | 218460 |
| **Charitable activities:-** | | | | |
| Management and administration | 7 | 231069 | 231069 | 258242 |
| Total resources expended | | 419874 | 419874 | 476702 |
| **Net incoming resources before transfers** | | 56765 | 56765 | 9978 |
| **Net incoming resources before revaluations and investment asset disposals** | 8 | 56765 | 56765 | 9978 |
| Total funds at 1st January 2011 | | 2070878 | 2070878 | 2060900 |
| Total funds at 31st December 2011 | | 2127643 | 2127643 | 2070878 |

The surplus for Companies Act 2006 purposes is £56765, (2010 £9978)

**Balance sheet**
**As at 31st December 2011**

| | Note | 2011 £ | 2010 £ |
|---|---|---|---|
| **Fixed assets** | | | |
| Tangible assets | 10 | 1821040 | 1869087 |
| **Current assets** | | | |
| Stock | 11 | 3192 | 3150 |
| Debtors | 12 | 12139 | 6546 |
| Cash at Bank and in Hand | | 363836 | 237473 |
| | | 379167 | 247169 |
| Creditors amounts falling due within one year | 13 | 72564 | 45378 |
| **Net Current assets** | | 306603 | 201791 |
| **Net assets** | | 2127643 | 2070878 |
| **Represented by:-** | | | |
| Unrestricted Funds | 14 | 2127643 | 2070878 |

For the year ended 31st December 2011 the company was entitled to exemption from audit under section 477 of the Companies Act 2006

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors' acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts

i) Ensuring the company keeps accounting records which comply with section 386, and
ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its profit and loss for the financial year in accordance with section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company

Approved by the Board of Trustees on 26th April 2012 and signed on its behalf by -

Keith Goddard – Chairperson

Jan Browning – Finance Director

Jane Daniels – Executive Director

A Clasen – Company Secretary

**Notes to the financial statements**
**For the year ended 31st December 2011**

**Accounting policies**
The financial statements have been prepared in accordance with the requirements of the Companies Act 2006, the Charities Act 1993 and 2006 and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" The accounts have also been prepared on the going concern basis

The principal accounting policies adopted in the preparation of the financial statements are as follows -

**Accounting convention**
The financial statements have been prepared under the historical cost convention

**Allocation of income to funds**
All income (including voluntary donations) is allocated to the general fund unless otherwise restricted by donor or specifically designated by the Trustees

Restricted funds are funds which the donor specifically restricted the purpose for which they can be used The amount in these funds represents the monies still available for future expenditure

Designated funds are funds that the Trustees have specifically designated the purpose for which they can be applied The amount in these funds represents the monies still available for future expenditure

General funds are expendable at the discretion of the Trustees in furtherance of the objects of the Charity

**Basis of apportionment of expenditure**
Resources expended are included in the Statement of Financial Activities on an accruals basis and are allocated to a specific activity where cost relates directly to that activity

Costs of generating funds are the costs directly attributable to raising funds

The income from fundraising ventures is shown gross, with the associated costs included within fundraising costs

Charitable expenditure includes all costs directly relating to the objective of the charity and the costs involved in supporting that work

Management and administration costs include those costs connected with management of the charity's assets, organisational management and administration and compliance with constitutional and statutory requirements

Expenditure on management and administration of the charity includes all expenditure not directly related to the charitable activity of fundraising ventures This also includes legal and audit fees and certain trust secretarial expenses

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

| | |
|---|---|
| Leasehold improvements | 99 years straight line |
| Phase 4 Development | 99 years straight line |
| Digital Projection Equipment | 5 years straight line |
| Fixtures and Fittings | 25% reducing balance |
| Other Equipment | 25% reducing balance |

**Notes to the financial statements**
**For the year ended 31st December 2011– cont'd**

**Stocks**
Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

**Fundraising costs**
Fundraising expenditure comprises costs incurred in inducing people and organisations to contribute financially to the charity's work This includes the cost of advertising for donations and the staging of special events

**Expenditure on management and administration of the charity**
Administration expenditure includes all expenditure not directly related to the charitable activity or fundraising ventures This includes costs of renting and running office premises, staff salaries, administration and accountancy fees

**Grants received**
Grants received are included in incoming resources when they are received

**Donations**
Donations received are included in incoming resources when they are received

**2. Donations and gifts**

| | Unrestricted Funds | Total Funds 2011 | Total Funds 2010 |
|---|---|---|---|
| | £ | £ | £ |
| Individuals | 372 | 372 | 708 |
| Friends of Number 8 | 15053 | 15053 | 14276 |
| Income from Trusts | 15950 | 15950 | 13000 |
| Business sponsorship | 1100 | 1100 | 500 |
| | 32475 | 32475 | 28484 |

**3. Grants received**

| | Unrestricted Funds | Total Funds 2011 | Total Funds 2010 |
|---|---|---|---|
| | £ | £ | £ |
| Wychavon District Council | 4675 | 4675 | - |
| Pershore Market Town Partnership | - | - | 5000 |
| Worcestershire County Council | 10300 | 10300 | - |
| CHF Trust | - | - | 15000 |
| Elmley Foundation | - | - | 7800 |
| Arts Council Grant | - | - | 3026 |
| Welcome to our Future | - | - | 10000 |
| Grimley Charity | - | - | 600 |
| | 14975 | 14975 | 41426 |

**4. Deposit account interest**

| | Unrestricted Funds | Total Funds 2011 | Total Funds 2010 |
|---|---|---|---|
| | £ | £ | £ |
| Interest received | 1996 | 1996 | 1335 |

**Notes to the financial statements**
**For the year ended 31st December 2011- cont'd**

**5. Other Income**

| | Unrestricted Funds | Total Funds 2011 | Total Funds 2010 |
|---|---|---|---|
| | £ | £ | £ |
| Shop income | 14768 | 14768 | 32736 |
| Fundraising activities | 1375 | 1375 | 1400 |
| Exhibition hire | 1328 | 1328 | 1265 |
| Catering | 105853 | 105853 | 97915 |
| Films, box office & live events | 241187 | 241187 | 241882 |
| Children's activities | 2940 | 2940 | 2247 |
| Youth theatre | 1153 | 1153 | 618 |
| Dance Budget | - | - | 102 |
| Space hire | 31077 | 31077 | 25647 |
| Film/brochure advertising | 9414 | 9414 | 9931 |
| Exhibition commissions | 7580 | 7580 | 897 |
| Technical support | - | - | 220 |
| Workshops | 10380 | 10380 | - |
| Goods for resale | 138 | 138 | 462 |
| Sundry income | - | - | 113 |
| | 427193 | 427193 | 415435 |

**Resources expended:**

**6. Cost of sales**

| | Unrestricted Funds | Total Funds 2011 | Total Funds 2010 |
|---|---|---|---|
| | £ | £ | £ |
| Shop direct costs | - | - | 355 |
| Catering | 37604 | 37604 | 39012 |
| Miscellaneous expenses (a) | 21912 | 21912 | 24626 |
| Films, box office & live events | 129289 | 129289 | 154467 |
| | 188805 | 188805 | 218460 |

| (a) Miscellaneous Expenses | 2011 | 2010 |
|---|---|---|
| | £ | £ |
| VAT – Interest | - | 4633 |
| VAT - Non Recoverable | 1964 | 3262 |
| Dance Budget | 6400 | 4798 |
| Workshop Fees | 550 | 1835 |
| Arts Council Expenditure - salaries | 7413 | 8875 |
| Goods for Resale | - | 1078 |
| Cost of exhibition items sold | 5585 | 145 |
| | 21912 | 24626 |

**Notes to the financial statements**
**For the year ended 31st December 2011- cont'd**

## 7. Management and administration

| | Unrestricted Funds | Total Funds 2011 | Total Funds 2010 |
|---|---|---|---|
| | £ | £ | £ |
| Wages and expenses | 82245 | 82245 | 108283 |
| Shop expenditure (a) | 7624 | 7624 | 13281 |
| Rates and services | 12355 | 12355 | 14239 |
| Accountancy fees | 7480 | 7480 | 5906 |
| Printing, postage and stationery | 4794 | 4794 | 4746 |
| Depreciation and loss on sale | 50164 | 50164 | 54522 |
| Advertising | 32082 | 32082 | 31736 |
| Other administration costs (b) | 34325 | 34325 | 25529 |
| | 231069 | 231069 | 258242 |

(a) Shop expenditure

| | |
|---|---|
| Rent | 6343 |
| Rates & Water | 221 |
| Insurance | 306 |
| Heat & Light | 694 |
| Sundry Expenses | 60 |
| | 7624 |

(b) Other administration costs

| | Unrestricted Funds |
|---|---|
| | £ |
| Telephone & Internet Charges | 2497 |
| General expenses | 1825 |
| Licences | 362 |
| Professional fees | 8396 |
| Repairs and renewals | 15124 |
| Bank charges | 3223 |
| Cleaning materials | 2346 |
| Donations | 300 |
| Subscriptions | 40 |
| Training | 212 |
| | 34325 |

## 8. Net incoming resources

Net incoming resources are stated after charging -

| | Total Funds 2011 | Total Funds 2010 |
|---|---|---|
| | £ | £ |
| Depreciation and loss on sale | 50164 | 54522 |
| Operating lease rentals | - | 10500 |

**Notes to the financial statements**
**For the year ended 31st December 2011- cont'd**

**9. Staff costs – management and administration**

No remuneration was paid to trustees or to any persons connected with them in the year, nor were any expenses reimbursed to them The staff costs of the remaining staff were -

| | Total Funds 2011 | Total Funds 2010 |
|---|---|---|
| | £ | £ |
| Wages and salaries | 75637 | 99049 |
| Social security costs | 6608 | 9234 |
| | 82245 | 108283 |

No employee earned in excess of £60,000 (2010 £60,000)

The average number of staff employed during the year, calculated at full time equivalents is as follows -

| | 2011 | 2010 |
|---|---|---|
| | £ | £ |
| Cleaner | 2 | 2 |
| Management & administration | 3 | 3 |
| Others | 2 | 1 |

**Notes to the financial statements**
**For the year ended 31st December 2011- cont'd**

**10. Tangible fixed assets**

| | Leasehold Improvements £ | Phase 4 £ | Fixtures & Fittings £ | Other Equipment £ | Digital Projection Equipment £ | Total £ |
|---|---|---|---|---|---|---|
| **Cost** | | | | | | |
| **At 1st January 2011** | 1329433 | 529489 | 220704 | 44086 | 91572 | 2215284 |
| Additions | - | - | - | 2117 | - | 2117 |
| At 31st December 2011 | 1329433 | 529489 | 220704 | 46203 | 91572 | 2217401 |
| **Depreciation** | | | | | | |
| At 1st January 2011 | 93998 | 21392 | 181107 | 31386 | 18314 | 346197 |
| Charge for the Year | 13428 | 5348 | 9899 | 3175 | 18314 | 50164 |
| At 31st December 2011 | 107426 | 26740 | 191006 | 34561 | 36628 | 396361 |
| **Net book value** | | | | | | |
| At 31st December 2011 | 1222007 | 502749 | 29698 | 11642 | 54944 | 1821040 |
| At 31st December 2010 | 1235435 | 508097 | 39597 | 12700 | 73258 | 1869087 |

**Notes to the financial statements**
**For the year ended 31st December 2011- cont'd**

## 11. Stock

| | 2011 | 2010 |
|---|---|---|
| | £ | £ |
| Bar | 1720 | 1726 |
| Café | 1083 | 703 |
| Ice cream | 239 | 147 |
| Tea Towels | 150 | 574 |
| | 3192 | 3150 |

## 12. Debtors

| | 2011 | 2010 |
|---|---|---|
| | £ | £ |
| Prepayments | 6041 | 2625 |
| Trade debtors | 6098 | 3921 |
| | 12139 | 6546 |

## 13. Creditors – amounts falling due within one year

| | 2011 | 2010 |
|---|---|---|
| | £ | £ |
| Hiring fees in advance | - | 960 |
| VAT payable | 7785 | 4184 |
| Trade creditors | 20608 | 12569 |
| PAYE/NI | 2181 | 1615 |
| Prepaid ticket sales | 27330 | 16761 |
| Accruals | 14660 | 9289 |
| | 72564 | 45378 |

## 14. Statement of funds

| | At 1st January 2011 | Incoming resources | Outgoing resources | At 31st December 2011 |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| Unrestricted funds | 2070878 | 476639 | 419874 | 2127643 |
| Allocated | | | | |
| General reserve | 177346 | | | 252887 |
| Building reserve | 1743532 | | | 1724756 |
| Contingency reserve | 150000 | | | 150000 |
| | 2070878 | | | 2127643 |

## 15. Analysis of net assets between funds

| | General funds | At 31st December 2011 |
|---|---|---|
| | £ | £ |
| Tangible fixed assets | 1821040 | 1821040 |
| Net current assets | 306603 | 306603 |
| **Net assets** | 2127643 | 2127643 |

# Worcester Seasonal Distribution

| Street | Shop | No. | Winter | Spring | Summer | Autumn |
|---|---|---|---|---|---|---|
| Angel Place | Boston Tea Party | 20 + flyers | √ | √ | | |
| Angel Place | Horn & Trumpet | 10 | √ | √ | | |
| Angel Place | Angel Centre | 20 + flyers | | √ | | |
| Hop Market | leather shop | poster | √ | √ | | |
| Hop Market | dance shop | 5 | √ | √ | | |
| Hop Market | vintage shop | 5 | √ | Closed down | | |
| Hop Market | café | 20 + flyers | √ | √ | | |
| High St | Individual Tailoring | 5 | √ | √ | | |
| High St | Stripes | 5 | √ | √ | | |
| High St (Trinity Passage) | Concord Stationary | Poster | | √ | | |
| High St – Trinity Street | The History Centre | 10 (on left of door) | | √ | | |
| 43 Foregate St | PSW Print | Gallery posters | | √ | | |
| Friar St (1 cornmarket) | Acanthus | 10 | √ | √ | | |
| Friar St (national trust property) | The Greyfriars | 10 | √ | √ | | |
| Friar St (25 college street) | Hand in Glove | Music flyers | √ | √ | | |
| Friar St | The Guitar Shop | Poster + music flyers | √ | √ | | |
| Tything | Art Gallery foyer | flyers | √ | √ | | |
| Tything | Volunteer Centre | 30 + lots of flyers | √ | √ | | |
| 37 Tything | Toadstool Vintage | 10 | √ | √ | | |
| 40 Tything | Marwood (pub) | 20 | √ | √ | | |
| | **Total** | **200** | | | | |