

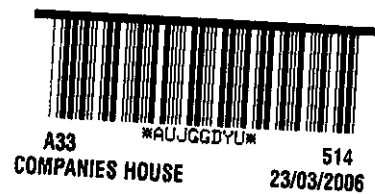
HORSEBRIDGE ARTS & COMMUNITY CENTRE
(A company limited by guarantee)

Report and Financial Statements

Year ended: 31 March 2005

Charity No:

Company No: 4727071



COMPANIES HOUSE

04/03/2006

HORSEBRIDGE ARTS & COMMUNITY CENTRE

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For the year ended 31 March 2005

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HORSEBRIDGE ARTS & COMMUNITY CENTRE

COMPANY INFORMATION
For the Year Ended 31 March 2005

TRUSTEES: Ms A P A Belloli
G L Bush
G D Cox
R E Dean
K Gibbons
Ms J S Harvatt
Ms J H Harrison
Ms S Kettlewell
W McLachlan
Ms F C McSweeney
Ms A Riley

SECRETARY: K Gibbons

REGISTERED OFFICE: 11 Horsebridge Road
Whitstable
Kent
CT5 1AF

CHARITY NUMBER: 1099570

COMPANY NUMBER: 04727071

AUDITORS: Michael Martin Partnership Limited
Chartered Certified Accountants
18/20 Canterbury Road
Whitstable
Kent
CT5 4EY

BANKERS: Alliance & Leicester Bank plc
Bridle Road
Bootle
Merseyside
GIR 0AA

HORSEBRIDGE ARTS & COMMUNITY CENTRE

REPORT OF THE TRUSTEES for the year ended 31 March 2005

The Trustees of the Horsebridge Arts and Community centre are pleased to present their report and financial statements for the year ended 31 March 2005.

Legal and Administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements and the memorandum and articles of association.

Objects of the charity

- To provide an arts and community building for the benefit of the general public primarily but not exclusively residing in the Whitstable and surrounding area.
- To promote all forms of artistic activities including the provision of teaching and training therefore.
- To promote education by the provision of facilities information and teaching.
- Other charitable purposes at the discretion of the trustees.

To facilitate and achieve these ends the charity has taken a long lease from Canterbury City Council of a purpose built arts and community centre, comprising (amongst other things) two art galleries, an educational centre and a performance space.

Organisation

The charity is overseen by a board of eleven trustees, two of which are council appointees, the remainder being chosen by the membership. As the charity is still at a very early stage board meetings are bi-monthly. There are sub-committees to deal with business, and matters relating to the structure of the building and personnel. There is also an advisory committee led by a trustee but comprised mainly of external parties.

The day to day operations of the charity are carried out by a centre manager and his staff.

Investment Powers

The trustees have broad ranging powers to make investments.

Related parties

As well as being the landlord of the centre and nominator of two trustees Canterbury City Council is the trust's main source of funding at present.

HORSEBRIDGE ARTS & COMMUNITY CENTRE

Review of Activities and future developments

In its first year the Horsebridge Arts and Community Centre has played host to an extensive variety of activities. An educational centre has been established on the middle floor and Kent Adult Education Services are presently offering a number of courses throughout the year.

Other rooms are hired by local instructors for a range of activities including belly dancing classes, salsa classes, baby massage, children's art groups, voice training and yoga.

The art galleries provide an affordable and extremely popular venue for local artists to exhibit their work. They have also hosted curated shows such as the tribute to Christine Merton and the 2004 Whitstable Biennale.

The performance space is used for theatre shows, live musical performances, a regular comedy club and as a venue for private parties and meetings.

In the next year the trustees hope to build on this success and are looking into the possibility of having some activities that are organised in-house. We will also be concentrating on expanding our fund raising strategy and fine tuning our marketing plan.

Statement of Trustee's Responsibilities

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the trustees are required to

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The trustee's 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 financial statements comply with the Charities Act 1993 and Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities and for the keeping of reports of proceedings and meetings of the board and its committees.

Auditors

A resolution will be proposed at the next Annual General meeting that Michael Martin Partnership Limited be re-appointed as auditors for the next year.


.....
Ms J S Harvatt - Chair

Date: 9th November 2005

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS
OF HORSEBRIDGE ARTS & COMMUNITY CENTRE

We have audited the financial statements of Horsebridge Arts & Community Centre for the year ended 31st March 2005 on pages five to nine. These financial statements have been prepared in accordance with the accounting policies set out on page seven.

Respective responsibilities of the trustees and auditors

As described on page 4 the trustees are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those financial statements and to report our opinion to you.

Basis of audit opinion

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practice Board. An audit includes 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 judgements made by the trustees in the preparation of the financial statements and of whether the accounting policies are appropriate to the circumstances of the charity, 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.

Opinion

In our opinion the financial statements give a true and fair view of the state of the charity's affairs as at 31 March 2005 and of the charity's incoming resources and application of resources, including the charity's income and expenditure, in the year then ended and have been properly prepared in accordance with the Companies Act 1985.



Michael Martin Partnership Limited
Chartered Certified Accountants & Registered Auditors
18/20 Canterbury Road
Whitstable
Kent
CT5 4EY

Date: 9th November 2005

HORSEBRIDGE ARTS & COMMUNITY CENTRE

STATEMENT OF FINANCIAL ACTIVITIES

Year ended 31 March 2005

	Note	Unrestricted Funds £	Restricted Funds £	2005 Total £	2004 Total £
Incoming Resources					
Grants received	2	132,150	-	132,150	5,000
Activities for generating funds:					
- Rental Income		15,000	-	15,000	-
- Venue Hire		40,867	-	40,867	-
- Other Fundraising events		3,902	-	3,902	-
Total Incoming Resources		<u>191,919</u>	<u>-</u>	<u>191,919</u>	<u>5,000</u>
Cost of generating funds	3	(13,519)	-	(13,519)	-
Net Incoming Resources		<u>178,400</u>	<u>-</u>	<u>178,400</u>	<u>5,000</u>
Charitable Expenditure					
Costs of activities in furtherance of charitable objectives	4	71,262	-	71,262	-
Management & Administration	5	77,050	-	77,050	2,079
Total Charitable Expenditure		<u>148,312</u>	<u>-</u>	<u>148,312</u>	<u>2,079</u>
Total Resources Expended		<u>148,312</u>	<u>-</u>	<u>148,312</u>	<u>2,079</u>
Net Incoming Resources		30,088		30,088	2,921
Total funds at 1 April 2004		2,921	-	2,921	-
Total funds at 31 March 2005		<u>33,009</u>	<u>-</u>	<u>33,009</u>	<u>2,921</u>

HORSEBRIDGE ARTS & COMMUNITY CENTRE

BALANCE SHEET

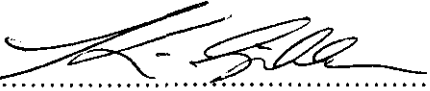
31 March 2005

	Notes	<u>31.3.05</u>	<u>31.3.04</u>
		£	£
CURRENT ASSETS:			
Debtors	6	22,958	2,518
Cash at bank and in hand		<u>35,763</u>	<u>803</u>
		58,721	3,321
CREDITORS: Amounts falling due within one year	7	<u>25,712</u>	<u>400</u>
NET CURRENT ASSETS:		<u>33,009</u>	<u>2,921</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:		<u>£33,009</u>	<u>£2,921</u>
RESERVES:			
Unrestricted Funds		<u>33,009</u>	<u>2,921</u>
		<u>£33,009</u>	<u>£2,921</u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:


.....
G D Cox – Trustee


.....
K Gibbons – Trustee

Approved by the Board on 9th November 2005

HORSEBRIDGE ARTS & COMMUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2005

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2000) issued in October 2000, applicable accounting standards and the Companies Act 1985. The principal accounting policies adopted in the preparation of the financial statements are as follows:

Grants receivable and local authority fees

Grants receivable and local authority fees are credited to the Statement of Financial Activities (statement of financial activities) in the year for which they are received. Deferred income represents amounts received for future periods and is released to incoming resources in the period for which it has been received.

Investment income and rental income

Income from investments and from rental income is included in the statement of financial activities in the year in which it is receivable.

Expenditure

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure. All costs have been directly attributed to one of the functional categories of resources expended in the statement of financial activities. The Trust is not registered for VAT and accordingly expenditure is shown gross of irrecoverable VAT.

HORSEBRIDGE ARTS & COMMUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS

Year Ended 31 March 2005

	2005 £	2004 £
2. GRANTS RECEIVED		
Grants received from Canterbury City Council	132,150	5,000
3. COST OF GENERATING FUNDS		
Salaries	4,664	-
Advertising & Publicity	3,950	-
Technicians and stagehands	585	-
Purchases	4,320	-
	<u>13,519</u>	<u>-</u>
4. COST OF ACTIVITIES IN FURTHERANCE OF CHARITABLE OBJECTIVES		
Running costs;		
Salaries	56,177	-
Rates	1,008	-
Light & heat	2,567	-
Cleaning	1,826	-
Launch costs	8,207	-
Repairs	1,477	-
	<u>71,262</u>	<u>-</u>
5. MANAGEMENT AND ADMINISTRATION		
Salaries	49,131	-
Telephone	2,195	-
Postage & Stationery	7,441	-
Entertainment	126	-
Motor expenses	67	-
Auditors remuneration	2,350	1,763
Legal fees	6,073	-
Professional fees	6,580	-
Staff welfare	201	-
Staff training	339	-
Bad debts	170	-
Sundry expenses	2,305	248
Bank charges	72	68
	<u>77,050</u>	<u>2,079</u>
6. DEBTORS		
Trade debtors	22,958	-
Sundry debtors	-	2,518
	<u>22,958</u>	<u>2,079</u>

HORSEBRIDGE ARTS & COMMUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2005

	2005	2004
	£	£
7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
Trade Creditors	616	400
Accrued expenses	25,096	-
	<hr/>	<hr/>
	25,712	400
	<hr/>	<hr/>

8. SHARE CAPITAL

The company is limited by guarantee and does not have a share capital.

HORSEBRIDGE ARTS & COMMUNITY CENTRE

TRADING AND PROFIT AND LOSS ACCOUNT

For the Year Ended 31 March 2005

	<u>Year Ended</u> 31.3.05		<u>Period</u> 8.4.03 to 31.3.04	
	£	£	£	£
Income:				
Sales	40,867		-	
Other receipts	3,902		-	
		44,769		
Cost of sales:				
Purchases	4,320		-	
Technicians & stagehands	585	4,905	-	-
		39,864		-
Other income:				
Rent received	15,000		-	
City Council grants	132,150		5,000	
		147,150		5,000
		187,014		5,000
Expenditure:				
Salaries	109,972			
Telephone	2,195		-	
Post & stationery	7,441		-	
Advertising & Publicity	3,950		-	
Entertainment	126		-	
Motor expenses	67		-	
Repairs & renewals	1,477		-	
Cleaning laundry & refuse	1,826		-	
Sundry expenses	2,305		248	
Auditors remuneration	2,350		-	
Launch costs	8,207		-	
Legal fees	6,073		1,763	
Professional fees	6,580		-	
Staff welfare	201		-	
Training courses	339		-	
Bad debts	170		-	
Rates	1,008		-	
Light & heat	2,567		-	
		156,854		2,011
		30,160		2,989
Finance costs:				
Bank charges & interest		72		68
NET PROFIT		<u>£30,088</u>		<u>£2,291</u>