

Registered number: 1474940  
Charity number: 295656

**YAA ASANTEWAA ARTS & COMMUNITY CENTRE**  
(A company limited by guarantee)

**MANAGEMENT COMMITTEE REPORT AND FINANCIAL STATEMENTS**

**For the year ended 31 March 2005**



# **YAA ASANTEWAA ARTS & COMMUNITY CENTRE**

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# YAA ASANTEWAA ARTS & COMMUNITY CENTRE

## LEGAL AND ADMINISTRATIVE INFORMATION For the period ended 31 March 2005

**Management Committee** Richard Gibson, Joint Chair  
Aamasade Shepneki, Joint Chair  
Ian Price, Treasurer  
Spartacus R  
Jason Halliday  
Merle Blondell  
Eddie Gonsalves  
Phillip Samuel  
Rev. Pat Stephens

**Company Registered  
Number** 1474940

**Charity Registered  
Number** 295656

**Registered Office** 1 Chippenham Mews  
London  
W9 2AN

**Principal Operating  
Office** 1 Chippenham Mews  
London

**Secretary** Shabaka Thompson

**Auditors** Henderson & Co.  
Chartered Accountants  
& Registered Auditors  
87 Devonshire Road  
London  
N13 4QU

**Bankers** Royal Bank of Scotland  
London  
W9 3QR

**Solicitors** Gillian Radford & Co  
455 Harrow Road  
London  
W10 4RG

# **YAA ASANTEWAA ARTS & COMMUNITY CENTRE**

## **MANAGEMENT COMMITTEE'S REPORT For the year ended 31 March 2005**

The Management Committee, (Which is the board of directors of the Charity for company law purposes and the board of trustees for charity law purposes) presents its report and financial statements for the year ended 31 March 2005.

### **OBJECTS**

The charity was established in 1980 with the following objects:

- a. To promote the benefit of those living or working in London and, in particular, in the City of Westminster, by *providing facilities for recreation and leisure time occupation with the object of improving their condition; and*
- b. To maintain and manage a community centre for activities in furtherance of the above objects.

### **REVIEW OF DEVELOPMENTS, ACTIVITIES AND ACHIEVEMENTS**

In pursuance of these objects the Charity carried out the following activities during the year:

\* The Charity continued to manage the Yaa Asantewaa Arts Centre, with a view to promoting the arts of Africans world-wide, for the benefit of the local Community and for London generally.

\* The Charity presented in-house performances, ranging from drama, music, dance, exhibitions, seminars, Carnival Arts, etc. As well as providing rehearsal, meeting and workshops spaces for community and social events.

- The Charity was the venue for many gathering of community and statutory organisation.

- The Charity participated in a broad range of Carnival activities.

- The Charity has for the last four years implemented a Community Development programme directed mainly at young people and include projects such as an After School Club, Half-term\holiday projects, the Youth Empowerment initiatives and the Young Carers Project. However the funding from SRB5 and the Children Fund ended. This limited the delivery of youth programmes to the Half-term\holiday projects and Youth Empowerment initiatives.

-The Charity continues to develop and lead on its Capital project funded by an Arts Capital Lottery grant for the the construction of a new Arts Centre from the Arts Council of England for the sum of £2.75m, and a further £1.5m award to develop the project as the Carnival Village, which is done in partnership with other likeminded Carnival Arts organisation.

Further details of activities during the year are given in the charity's Annual Review available from the registered office.

### **REPORT OF THE MANAGEMENT COMMITTEE FOR THE YEAR ENDED 31 MARCH 2005**

The Management Committee is elected by the Charity's members at the Annual General Meeting and headed by the two Joint Chairs and Treasurer. The Committee is responsible for the management of the Charity and directs the staff headed by the Centre Director.

### **MISSION STATEMENT**

Yaa will initiate, support and implement local cultural and educational developments within the diverse ethnic minorities residents in Paddington, but more generally across General London. It will do this through a focused programme of arts activities including theatre-based performances, exhibitions, conferences, youth group and workshops. Yaa will continue to lever its significant experiences and leadership as a Combined Arts and Education organisation in such project-based initiatives, by extending its outreach partnership agreements with local schools networks and community associations.

# **YAA ASANTEWAA ARTS & COMMUNITY CENTRE**

## **FINANCIAL REVIEW AND FUTURE DEVELOPMENTS**

Summary details of incoming resources and resources expended are shown on page 9 and supporting notes. The income for the year included core funding from Westminster City Council, London Arts (now Arts Council London), Westminster Children Fund, SRB5 New Life for Paddington and other funders are detailed on page 12. Additional income was earned through activities and space hire at the Centre.

All assets are held in support of the Charity's objects. All obligations in respect of restricted funds can be met from resources in hand at the year-end.

The Management Committee has been taking active measures to preserve the long-term viability of the Centre in the face of previous cuts in funding. The Management Committee has received a decreased Single Regeneration Budget (SRB) funding. The organisation has been earmarked a conditional grant of £4.2m from the lottery commission to build a new state of the arts building, which they have now developed into a partnership project with other carnival disciplines to construct Britain's first Carnival Village. During the year Lottery Capital funding has been received to the amount of £47,543 exclusively for consultants to develop the project.

The organisation has now completed a new five year Business Plan 2005 - 2010.

### **Purpose of the Plan**

The plan is devised to assist Yaa's Trustees and Staff to deliver the organisation's mission statement in a planned and accountable manner. It provides investors with a clear understanding of our ambition and indicated the resources needed to deliver Yaa's aims and objectives. The five years of this plan cover an important transitional period in which Yaa as an organisation must undergo major growth and capacity building to enable it to take advantage of the significant capital investment opportunities afforded by Arts Council England and London Development Agency.

## **STATEMENTS OF RESPONSIBILITY FOR THE PREPARATION OF THE FINANCIAL STATEMENTS**

Company Law requires the Management Committee to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the Charity and of the income and expenditure of the Charity for that year. In preparing those financial statements, the Management Committee is required to select suitable accounting policies and then apply them consistently, to make judgement and estimates that are reasonable and prudent, and to prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue operating.

The Management Committee is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable it to ensure that the financial statements comply with the Company's Act 1985. It is also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **RESERVES**

It is the long-term policy of the charity to build the funds at a level, which equates to approximately six months expenditure. This has not been achieved and is not likely to be achieved in the next five years, the funding for 2004/2005 has been reduced and consequently the charity has had to make significant cuts in the expenditure.

### **RISK MANAGEMENT**

The directors actively review the major risks, which the charity faces on a regular basis and believe that the policy of the charity to build the funds to a level, which equates to approximately six months expenditure, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The directors have also examined other operational and business risks by the charity and confirm that they are establishing systems to mitigate the significant risks.

### **AUDITORS**

The auditors, Henderson & Co, have indicated their willingness to accept re-appointment under section 385 of the Companies Act 1985.

## YAA ASANTEWAA ARTS & COMMUNITY CENTRE

### PREPARATION OF THE REPORT

This report has been prepared in accordance with the provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the committee on 9 February 2006 and signed on its behalf, by:

A handwritten signature in black ink, appearing to read 'Richard Gibson', with a stylized, flowing script.

Richard Gibson

Joint Chair

# **YAA ASANTEWAA ARTS & COMMUNITY CENTRE**

## **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF YAA ASANTEWAA ARTS & COMMUNITY CENTRE**

We have audited the financial statements of Yaa Asantewaa Arts & Community Centre for the year ended 31 March 2005 set out on pages 7 to 16. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002) under the historical cost convention and the accounting policies set out on pages 9 to 10.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company'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 company and the company's members as a body, for our audit work, for this report, or for the opinion we have formed.

### **RESPECTIVE RESPONSIBILITIES OF THE MANAGEMENT COMMITTEE AND AUDITORS**

As described in the Statement of Management Committee's Responsibilities the Management Committee is responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985 and the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities", published in October 2000. We also report to you if, in our opinion, the Management Committee's Report is not consistent with the financial statements, if the charity has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding Management Committee's remuneration and transactions with the charity is not disclosed.

We read the Management Committee's report and consider the implications for our report if we become aware of any apparent misstatements within it.

### **BASIS OF AUDIT OPINION**

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices 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 Management Committee 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.

### **FUNDAMENTAL UNCERTAINTY- GOING CONCERN**

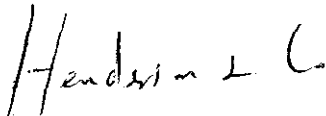
In forming our opinion we have considered the adequacy of the disclosures made in note 2 of the financial statements concerning the uncertainty over the Charity's funding for the current and coming financial years ending 31 March 2006. In view of the significance of this uncertainty we consider that it should be brought to your attention but our opinion is not qualified in this respect.

# YAA ASANTEWAA ARTS & COMMUNITY CENTRE

## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF YAA ASANTEWAA ARTS & COMMUNITY CENTRE

### 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 incoming resources and application of resources, including its income and expenditure, for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



**Henderson & Co.**

Chartered Accountants  
& Registered Auditors

87 Devonshire Road  
London  
N13 4QU

Date:



# YAA ASANTEWAA ARTS & COMMUNITY CENTRE

## STATEMENT OF FINANCIAL ACTIVITIES (incorporating income and expenditure account) For the year ended 31 March 2005

	Note	Restricted Funds 2005 £	Unrestricted Funds 2005 £	Total Funds 2005 £	Total Funds 2004 £
<b>INCOMING RESOURCES</b>					
Grants & Other direct income	3	148,293	69,700	217,993	314,517
Income from carnival & users	4	-	31,442	31,442	41,606
<b>Activities for generating funds:</b>					
Bar income	5	-	2,605	2,605	1,974
Bank interest received	6	-	117	117	158
<b>TOTAL INCOMING RESOURCES</b>		<b>148,293</b>	<b>103,864</b>	<b>252,157</b>	<b>358,255</b>
<b>RESOURCES EXPENDED</b>					
<b>Costs of generating funds:</b>					
Bar wages	5	-	887	887	896
<b>Charitable expenditure:</b>					
Capital project expenditure	7	38,089	-	38,089	43,320
Carnival/Workshop/Youth projects	8	42,269	20,613	62,882	185,999
Support costs	9	43,150	54,247	97,397	102,091
Staff costs	10	40,544	38,953	79,497	73,961
<b>TOTAL RESOURCES EXPENDED</b>	11	<b>164,052</b>	<b>114,700</b>	<b>278,752</b>	<b>406,267</b>
<b>MOVEMENT IN TOTAL FUNDS FOR THE YEAR - NET INCOME/(EXPENDITURE) FOR THE YEAR</b>					
		<b>(15,759)</b>	<b>(10,836)</b>	<b>(26,595)</b>	<b>(48,012)</b>
<b>TOTAL FUNDS AT 1 APRIL 2004</b>		<b>9,560</b>	<b>(24,614)</b>	<b>(15,054)</b>	<b>32,958</b>
<b>TOTAL FUNDS AT 31 MARCH 2005</b>		<b>£ (6,199)</b>	<b>£ (35,450)</b>	<b>£ (41,649)</b>	<b>£ (15,054)</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 9 to 16 form part of these financial statements.

# YAA ASANTEWAA ARTS & COMMUNITY CENTRE

## BALANCE SHEET As at 31 March 2005

	Note	£	2005 £	£	2004 £
<b>FIXED ASSETS</b>					
Tangible fixed assets	13		21,987		28,484
<b>CURRENT ASSETS</b>					
Stocks		774		990	
Debtors	14	800		14,885	
		<u>1,574</u>		<u>15,875</u>	
<b>CREDITORS:</b> amounts falling due within one year	15	(65,210)		(59,413)	
<b>NET CURRENT LIABILITIES</b>			<u>(63,636)</u>		<u>(43,538)</u>
<b>NET LIABILITIES</b>	17	£	<u>(41,649)</u>	£	<u>(15,054)</u>
<b>CHARITY FUNDS</b>					
Restricted Funds	16		(6,199)		9,560
Unrestricted - Unrestricted Funds	16		(35,450)		(24,614)
			<u>£ (41,649)</u>		<u>£ (15,054)</u>

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



Ian Price - Treasurer



Richard Gibson - Joint Chair

The notes on pages 9 to 16 form part of these financial statements.

# YAA ASANTEWAA ARTS & COMMUNITY CENTRE

## NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2005

### 1. ACCOUNTING POLICIES

#### 1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002). The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" published in October 2000, applicable accounting standards and the Companies Act 1985.

#### 1.2 Company status

The charity is a company limited by guarantee. The members of the company are the trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

#### 1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Management Committee in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Management Committee for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

#### 1.4 Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

# YAA ASANTEWAA ARTS & COMMUNITY CENTRE

## NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2005

### 1.5 Resources expended

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Overheads have been allocated on the basis of staff costs.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Management and administration costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

### 1.6 Cash flow

The financial statements do not include a cash flow statement because the charitable company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective June 2002).

### 1.7 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	evenly over 4 years
Office Equipment	-	evenly over 5 years
Other Fixed Assets	-	evenly over 5 years

## 2. FINANCIAL POSITION

The operation costs continue to be under review. Westminster Council and Arts Council London continue to give us a core grant. In the year ended 31 March 2005, the SRB monies have declined drastically from previous level and the centre is struggling to obtain the resources to continue operating effectively until March 2006. The committee is taking all possible steps to safeguard the future of the Centre after that time.

# YAA ASANTEWAA ARTS & COMMUNITY CENTRE

## NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2005

### 3. GRANTS

	Restricted Funds 2005 £	Unrestricted Funds 2005 £	Total Funds 2005 £	Total Funds 2004 £
Westminster City Council	37,750	52,250	90,000	89,998
Arts Council - operating costs	25,000	5,000	30,000	50,745
Arts Council - Celebrating 25 years	38,000	12,450	50,450	-
Arts Council - Arts Capital programme	47,543	-	47,543	42,490
Learning & skills council	-	-	-	44,060
Westminster Council - Children's Fund	-	-	-	26,570
SRB - Arts in Community Project	-	-	-	26,354
SRB 5 - Youth Carer's Projects	-	-	-	26,625
Other grants	-	-	-	7,675
<b>GRANTS</b>	<b>£ 148,293</b>	<b>£ 69,700</b>	<b>£ 217,993</b>	<b>£ 314,517</b>

### 4. INCOMING RESOURCES FROM CARNIVAL & USERS

	Restricted Funds 2005 £	Unrestricted Funds 2005 £	Total Funds 2005 £	Total Funds 2004 £
Box office	-	5,026	5,026	13,610
Subscription received	-	135	135	180
Premises hire	-	6,961	6,961	4,710
Carnival income	-	7,198	7,198	9,165
Association of British Calypsonians	-	7,190	7,190	11,940
Other direct income	-	4,932	4,932	2,001
<b>Total</b>	<b>£ -</b>	<b>£ 31,442</b>	<b>£ 31,442</b>	<b>£ 41,606</b>

### 5.

	Restricted Funds 2005 £	Unrestricted Funds 2005 £	Total Funds 2005 £	Total Funds 2004 £
<b>BAR TRADING ACCOUNT:</b>				
Bar income	-	6,874	6,874	7,746
Bar cost of sales	-	(4,269)	(4,269)	(5,772)
<b>Bar gross profit</b>	<b>-</b>	<b>2,605</b>	<b>2,605</b>	<b>1,974</b>
<b>BAR EXPENSES</b>				
Bar wages	£ -	£ 887	£ 887	£ 896
<b>Bar Profit</b>	<b>£ -</b>	<b>£ 1,718</b>	<b>£ 1,718</b>	<b>£ 1,078</b>

# YAA ASANTEWAA ARTS & COMMUNITY CENTRE

## NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2005

### 6. BANK INTEREST RECEIVED

	Restricted Funds 2005 £	Unrestricted Funds 2005 £	Total Funds 2005 £	Total Funds 2004 £
Bank interest received	£ -	£ 117	£ 117	£ 158

### 7. CAPITAL PROJECT EXPENDITURE

	Total 2005 £	Total 2004 £
Capital project cost	£ 38,089	£ 43,320

### 8. CARNIVAL/WORKSHOP & OTHER DIRECT COST

	Restricted Funds £	Unrestricted Funds 2005 £	Total Funds 2005 £	2004
Box office	-	725	725	3,943
Theatre/Black history month	-	4,480	4,480	28,110
Music	-	-	-	1,382
Marketing & promotion	-	3,589	3,589	4,549
Licences	-	4,158	4,158	3,659
Notting Hill Carnival	35,852	-	35,852	40,253
Carnival tour	-	-	-	40,350
Carnival projects	-	-	-	9,822
Other direct activities	-	3,053	3,053	-
Workshop	-	2,367	2,367	-
Carnival outreach	-	1,519	1,519	1,706
Half term project	-	642	642	13,039
Carers project	-	-	-	21,382
Accredited Training	-	-	-	9,897
Depreciation	1,203	5,294	6,497	7,907
Total	£ 37,055	£ 25,827	£ 62,882	£ 185,999

# YAA ASANTEWAA ARTS & COMMUNITY CENTRE

## NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2005

### 9. SUPPORT COSTS

	Restricted Funds 2005 £	Unrestricted Funds 2005 £	Total Funds 2005 £	Total Funds 2004 £
Rent and rates	37,750	1,427	39,177	38,911
Light and heat	-	12,869	12,869	15,951
Repairs and maintenance	-	5,254	5,254	2,103
General security	-	2,917	2,917	4,145
Cleaning	-	4,535	4,535	6,627
Insurance	-	3,106	3,106	2,487
Bookkeeping and accounting	-	5,523	5,523	3,600
Audit fee	-	2,350	2,350	3,500
Printing, postage & stationery	-	4,366	4,366	4,368
Telephone	1,900	3,966	5,866	6,461
Equipment maintenance	1,000	1,402	2,402	6,500
Computer maintenance	2,500	2,795	5,295	5,408
Bank charges	-	2,008	2,008	1,035
Subscriptions	-	315	315	125
Travelling	-	132	132	100
Training	-	1,000	1,000	663
Sundry	-	282	282	107
Total	£ 43,150	£ 54,247	£ 97,397	£ 102,091

### 10. STAFF COSTS

	Restricted Funds 2005 £	Unrestricted Funds 2005 £	Total Funds 2005 £	Total Funds 2004 £
Staff cost	£ 40,544	£ 38,953	£ 79,497	£ 73,961

# YAA ASANTEWAA ARTS & COMMUNITY CENTRE

## NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2005

### 11. ANALYSIS OF RESOURCES EXPENDED BY EXPENDITURE TYPE

	Other Costs 2005 £	Total 2004 £
<b>Costs of generating funds:</b>		
Bar wages	887	896
Subtotal costs of bar expenses	<u>887</u>	<u>896</u>
<b>Charitable expenditure:</b>		
Capital project expenditure	38,089	43,320
Carnival/Workshop and Other direct costs	62,882	185,999
Support costs	97,397	102,091
Staff costs	79,497	73,961
Subtotal charitable expenditure	<u>277,865</u>	<u>405,371</u>
Total resources expended	<u>£ 278,752</u>	<u>£ 406,267</u>

### 12. NET INCOMING RESOURCES / (RESOURCES EXPENDED)

This is stated after charging:

	2005 £	2004 £
Depreciation of tangible fixed assets:		
- owned by the charity	6,497	7,907
	<u>6,497</u>	<u>7,907</u>

During the year, no Management Committee received any remuneration (2004 - £NIL).  
During the year, no Management Committee received any benefits in kind (2004 - £NIL).



# YAA ASANTEWAA ARTS & COMMUNITY CENTRE

## NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2005

### 13. TANGIBLE FIXED ASSETS

	Land and buildings £	Furniture, fittings and equipment £	Other fixed assets £	Total £
<b>Cost</b>				
At 1 April 2004 and 31 March 2005	78,832	69,604	44,478	192,914
<b>Depreciation</b>				
At 1 April 2004	72,816	53,600	38,014	164,430
Charge for the year	1,203	4,001	1,293	6,497
At 31 March 2005	74,019	57,601	39,307	170,927
<b>Net book value</b>				
At 31 March 2005	£ 4,813	£ 12,003	£ 5,171	£ 21,987
At 31 March 2004	£ 6,016	£ 16,004	£ 6,464	£ 28,484

### 14. DEBTORS

	2005 £	2004 £
<b>Due within one year</b>		
Grants receivable	-	11,900
Other debtors	800	2,985
	<u>£ 800</u>	<u>£ 14,885</u>

### 15. CREDITORS:

#### Amounts falling due within one year

	2005 £	2004 £
Bank loans and overdrafts	135	7,032
Trade creditors	12,583	19,081
Social security and other taxes	18,344	7,659
Accruals and deferred income	34,148	25,641
	<u>£ 65,210</u>	<u>£ 59,413</u>

# YAA ASANTEWAA ARTS & COMMUNITY CENTRE

## NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2005

### 16. STATEMENT OF FUNDS

	Brought Forward £	Incoming Resources £	Resources Expended £	Carried Forward £
<b>UNRESTRICTED FUNDS</b>				
General Funds	(24,614)	103,864	114,700	(35,450)
<b>RESTRICTED FUNDS</b>				
Restricted Funds	9,560	148,293	164,052	(6,199)
<b>Total of Funds</b>	<b>£ (15,054)</b>	<b>£ 252,157</b>	<b>£ 278,752</b>	<b>£ (41,649)</b>

### SUMMARY OF FUNDS

	Brought Forward £	Incoming Resources £	Resources Expended £	Carried Forward £
Unrestricted Funds	(24,614)	103,864	114,700	(35,450)
Restricted Funds	9,560	148,293	164,052	(6,199)
<b>Total of Funds</b>	<b>£ (15,054)</b>	<b>£ 252,157</b>	<b>£ 278,752</b>	<b>£ (41,649)</b>

### 17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted Funds 2005 £	Unrestricted Funds 2005 £	Total Funds 2005 £	Total Funds 2004 £
Tangible fixed assets	-	21,987	21,987	28,484
Current assets	-	1,574	1,574	15,875
Creditors due within one year	-	(65,210)	(65,210)	(59,413)
<b>Total</b>	<b>£ (6,199)</b>	<b>£ (35,450)</b>	<b>£ (41,649)</b>	<b>£ (15,054)</b>