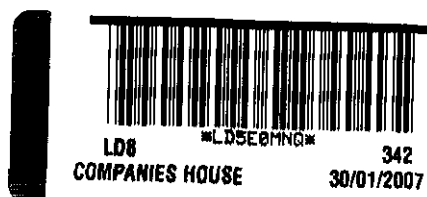


YAA ASANTEWAA ARTS AND COMMUNITY CENTRE

(Company limited by guarantee no. 1474940
Registered charity no. 295656)

REPORT AND ACCOUNTS FOR THE YEAR ENDED

31 MARCH 2006



Company limited by Guarantee registered number 1474940)

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LEGAL AND ADMINISTRATIVE INFORMATION

Yaa Asantewaa Arts and Community Centre is registered as company limited by guarantee no. 1474940 and as a charity no. 295656; Every member of the Charity undertakes to contribute to its assets in the event of it being wound up, such amount, as may be required not exceeding £ 1.

Details of the Charity's objects and Management Committee (which is the board of directors of the charity for company law purposes and the board of trustees for charity law purposes) are given on Page 2.

Registered Office: 1 Chippenham Mews, London, W9 2AN

Bankers: Royal Bank of Scotland, 2 Elgin Avenue, London W9 3QR

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

Auditors: Henderson & Co, 87 Devonshire Road, London N13 4QU

**REPORT OF THE MANAGEMENT COMMITTEE
FOR THE YEAR ENDED 31 MARCH 2006**

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 2006.

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 conditions of life; 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 workshop spaces for community and social events.
 - The charity was the venue for many gathering of community and statutory organisations.
 - The Charity participated in a broad range of Carnival activities.
 - The Charity delivers a youth programmes of arts and education activities through 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 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 organisations.

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

MANAGEMENT COMMITTEE AND STRUCTURE OF THE CHARITY

The Management Committee, who served throughout the year except where otherwise stated, were Richard Gibson (Joint Chair), Aamasade Shepneki, (Joint Chair,), Ian Price (Treasurer) Spartacus R (resigned Feb. '06), Jason Halliday (resigned Feb '06), Merle Blondell, Eddie Gonsalves, Phillip Samuel and Rev. Pat Stephens.

REPORT OF THE MANAGEMENT COMMITTEE
FOR THE YEAR ENDED 31 MARCH 2006 (Continued)

The Charity has no issued share capital or debentures, hence there are no directors' interests requiring disclosure under the Companies Acts.

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 resident in Paddington, but more generally across Greater London. It will do this through a focused programme of arts activities including theatre-based performances, exhibitions, conferences, youth groups 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 and partnership agreements with local schools networks and community associations.

FINANCIAL REVIEW AND FUTURE DEVELOPMENTS

Summary details of incoming resources and resources expended are shown on page 7 and supporting notes. The income for the year included core funding from Westminster City Council, Arts Council of England, SRB5 *New Life for Paddington* and other funders as detailed on page 15. Additional income was earned through activities and space hire presented at the Centre.

All assets are held in support of the Charity's objects. All obligations in respects 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 decreased Single Regeneration Budget (SRB) funding. The Arts Council has agreed to provide a 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 £43,896 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 in a planned and accountable manner. It provides investors with a clear understanding of our ambition and indicates 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.

STATEMENT 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 judgements 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 Companies 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.

FIXED ASSETS

Changes in fixed assets are set out in note eleven to the financial statements.

RESERVES

It is the policy of the charity to build the funds at a level, which equate to approximately six months expenditure. This has not been achieved. However the committee hopes to achieve that in the next few years.

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 equate 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 faced 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.

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.

SIGNED ON BEHALF OF THE MANAGEMENT COMMITTEE



Richard Gibson
Joint Chair

18 January 2007

~~INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF 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 2006 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". 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.

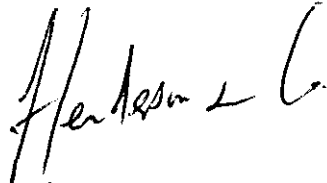
BASIS OF AUDIT OPINION

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.

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 2006 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.

A handwritten signature in dark ink, appearing to read 'Henderson & Co.', is written over the company name.

Henderson & Co.

Chartered Accountants
& Registered Auditors

87 Devonshire Road
London
N13 4QU

Date: 23 January 2007

YAA ASANTEWAA ARTS & COMMUNITY CENTRE

STATEMENT OF FINANCIAL ACTIVITIES (incorporating income and expenditure account) For the year ended 31 March 2006

	Note	Restricted Funds 2006 £	Unrestricted Funds 2006 £	Total Funds 2006 £	Total Funds 2005 £
INCOMING RESOURCES					
Grants & Other direct income	2	176,173	107,660	283,833	217,993
Income from carnival & users	3	-	25,030	25,030	31,442
Activities for generating funds:					
Bar income	4	-	-154	-154	2,605
Bank interest received	5	-	283	283	117
TOTAL INCOMING RESOURCES		176,173	132,819	308,992	252,157
RESOURCES EXPENDED					
Costs of generating funds:					
Bar wages	4	-	404	404	887
Charitable expenditure:					
Capital project expenditure		16,776	-	16,776	38,089
Carnival / Workshop / Youth projects	6	56,176	18,028	74,204	62,882
Support costs	7	37,750	66,187	103,937	97,397
Staff costs	8	39,394	28,256	67,650	79,497
TOTAL RESOURCES EXPENDED	9	150,096	112,875	262,971	278,752
MOVEMENT IN TOTAL FUNDS FOR THE YEAR - NET INCOME / (EXPENDITURE)		26,077	19,944	46,021	(26,595)
TOTAL FUNDS AT 1 APRIL 2005		<u>(6,199)</u>	<u>(35,450)</u>	<u>(41,649)</u>	<u>(15,054)</u>
<u>TOTAL FUNDS AT 31 MARCH 2006</u>	14	<u>19,878</u>	<u>(15,506)</u>	<u>4,372</u>	<u>(41,649)</u>

The Statement of Financial Activities includes all gains and losses recognized 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 2006

	Note	2006 £	2006 £	2005 £	2005 £
FIXED ASSETS					
Tangible fixed assets	11		23,778		21,987
CURRENT ASSETS					
Stocks		441		774	
Debtors	12	<u>72,362</u>		<u>800</u>	
		72,803		1,574	
CREDITORS: amounts falling due within one year	13	<u>(92,209)</u>		<u>(65,210)</u>	
NET CURRENT LIABILITIES			<u>(19,406)</u>		<u>(63,636)</u>
NET LIABILITIES			<u>4,372</u>		<u>(41,649)</u>
CHARITY FUNDS					
Restricted Funds	14		19,878		(6,199)
Unrestricted Funds	14		<u>(15,506)</u>		<u>(35,450)</u>
			<u>4,372</u>		<u>(41,649)</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) and were approved by the Management Committee on 18 January 2007 and signed on its behalf.



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 2006

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 recognized 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 recognized at the time of the donation.

YAA ASANTEWAA ARTS & COMMUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2006

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 recognized 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

YAA ASANTEWAA ARTS & COMMUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2006

2. GRANTS

	Restricted Funds 2006 £	Unrestricted Funds 2006 £	Total Funds 2006 £	Total Funds 2005 £
Westminster City Council	37,750	53,500	91,250	90,000
WCC other Grants	-	2,304	2,304	-
Arts Council – Arts Capital Programme	87,553	-	87,553	47,543
Arts Council - Operating Costs	-	39,600	39,600	30,000
Arts Council – Celebrating 25 years	-	-	-	50,450
Arts Council - Organisational Development	17,000	-	17,000	-
ACE Equipment & Office Furniture	12,000	-	12,000	-
ACE National Touring	21,870	-	21,870	-
Other Grants	-	12,256	12,256	-
Total	<u>176,173</u>	<u>107,660</u>	<u>283,833</u>	<u>217,993</u>

3. INCOMING RESOURCES FROM CARNIVAL & USERS

	Restricted Funds 2006 £	Unrestricted Funds 2006 £	Total Funds 2006 £	Total Funds 2005 £
Box Office	-	400	400	5,026
Subscription received	-	-	-	135
Premises Hire	-	8,468	8,468	6,961
Carnival Income	-	5,622	5,622	7,198
Association of British Calypsonians	-	4,000	4,000	7,190
Other Direct Income	-	6,540	6,540	4,932
Total	=	<u>25,030</u>	<u>25,030</u>	<u>31,442</u>

YAA ASANTEWAA ARTS & COMMUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2006

4	BAR	Restricted Funds 2006 £	Unrestricted Funds 2006 £	Total Funds 2006 £	Total Funds 2005 £
	BAR TRADING ACCOUNT:				
	Bar income	-	6,603	6,603	6,874
	Bar cost of sales	-	<u>(6,757)</u>	<u>(6,757)</u>	<u>(4,269)</u>
	Bar gross (Loss) / Profit	-	(154)	(154)	2,605
	BAR EXPENSES				
	Bar wages & other expenses	-	404	404	887
	Bar (Loss) / Profit	-	<u>(558)</u>	<u>(558)</u>	<u>1,718</u>
5	BANK INTEREST RECEIVED				
		Restricted Funds 2006 £	Unrestricted Funds 2006 £	Total Funds 2006 £	Total Funds 2005 £
	Bank interest received	-	<u>283</u>	<u>283</u>	<u>117</u>
6	CARNIVALIWORKSHOP & OTHER DIRECT COST				
		Restricted Funds 2006 £	Unrestricted Funds 2006 £	Total Funds 2006 £	Total Funds 2005 £
	Box Office	-	-	-	725
	Theatre / Black History Month	-	60	60	4480
	Marketing & Promotion	-	2,095	2,095	3589
	Licenses	-	4,797	4,797	4158
	Notting Hill Carnival	21,751	-	21,751	35852
	Carnival Tour	16,369	-	16,369	-
	Carnival Theatre	18,056	-	18,056	-
	Other Direct Activities	-	1,056	1,056	3053
	Workshop	-	-	-	2367
	Carnival Outreach	-	-	-	1519
	Youth Projects	-	3,775	3,775	642
	Depreciation	-	<u>6,245</u>	<u>6,245</u>	<u>6497</u>
		<u>56,176</u>	<u>18,028</u>	<u>74,204</u>	<u>62,882</u>

YAA ASANTEWAA ARTS & COMMUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2006

7 SUPPORT COSTS

	Restricted Funds 2006 £	Unrestricted Funds 2006 £	Total Funds 2006 £	Total Funds 2005 £
Rent and rates	37,750	3,070	40,820	39,177
Light and heat	-	12,857	12,857	12,869
Repairs and maintenance	-	5,709	5,709	5,254
General security	-	2,467	2,467	2,917
Cleaning	-	3,554	3,554	4,535
Insurance	-	2,549	2,549	3,106
Legal	-	646	646	-
Bookkeeping and accounting	-	5,934	5,934	5,523
Audit fee	-	3,250	3,250	2,350
Printing; postage & stationery	-	3,647	3,647	4,366
Telephone	-	5,921	5,921	5,866
Equipment maintenance	-	5,158	5,158	2,402
Computer maintenance	-	6,505	6,505	5,295
Bank charges	-	558	558	2,008
Subscriptions	-	-	-	315
Traveling	-	-	-	132
Training	-	390	390	1,000
Sundry	-	3,972	3,972	282
	<u>37,750</u>	<u>66,187</u>	<u>103,937</u>	<u>97,397</u>

8 STAFF COSTS

	Restricted Funds 2006 £	Unrestricted Funds 2006 £	Total Funds 2006 £	Total Funds 2005 £
Staff cost	<u>39,394</u>	<u>28,256</u>	<u>67,650</u>	<u>79,497</u>

YAA ASANTEWAA ARTS & COMMUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2006

9 ANALYSIS OF RESOURCES EXPENDED BY EXPENDITURE TYPE

	Total Costs 2006 £	Total Costs 2005 £
Costs of generating funds:		
Bar wages	<u>404</u>	<u>887</u>
Subtotal costs of bar expenses	<u>404</u>	<u>887</u>
Charitable expenditure:		
Capital project expenditure	16,776	38,089
Carnival/workshop / Youth Projects	74,204	62,882
Support costs	103,937	97,397
Staff costs	<u>67,650</u>	<u>79,497</u>
Subtotal charitable expenditure	262,567	277,865
Total resources expended	<u>262,971</u>	<u>278,752</u>

10 NET INCOMING RESOURCES / (RESOURCES EXPENDED)

This is stated after charging:	2006 £	2005 £
Depreciation of tangible fixed assets:		
- owned by the charity	<u>6,245</u>	<u>6,497</u>

During the year, no Management Committee received any remuneration (2005- £NIL). During the year, no Management Committee received any benefits in kind (2005- £NIL).

YAA ASANTEWAA ARTS & COMMUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2006

11 TANGIBLE FIXED ASSETS

	Land and Building	Furniture Fittings and equipment	Other Fixed Assets	Total
	£	£	£	£
Cost				
At 1 April 2005	78,832	69,604	44,478	192,914
Additions during the year:	-	<u>173</u>	<u>7,863</u>	<u>8,036</u>
At 31 March 2006	<u>78,832</u>	<u>69,777</u>	<u>52,341</u>	<u>200,950</u>
Depreciation				
At 1 April 2005	74,019	57,601	39,307	170,927
Charge for the year	<u>1,203</u>	<u>2,435</u>	<u>2,607</u>	<u>6,245</u>
At 31st March 2006	<u>75,222</u>	<u>60,036</u>	<u>41,914</u>	<u>177,172</u>
NET BOOK VALUE				
At 31st March 2006	<u>3,610</u>	<u>9,741</u>	<u>10,427</u>	<u>23,778</u>
NET BOOK VALUE				
At 31st March 2005	<u>4,813</u>	<u>12,003</u>	<u>5,171</u>	<u>21,987</u>

12 DEBTORS

	2006 £	2005 £
Due within one year:		
Trade debtors	70,865	-
Other debtors	<u>1,497</u>	<u>800</u>
	<u>72,362</u>	<u>800</u>

13 CREDITORS:

Amounts falling due within one year	2006 £	2005 £
Bank loans and overdrafts	2204	135
Trade creditors	25,797	12,583
Social security and other taxes	5,553	18,344
Accruals and deferred income	<u>58,655</u>	<u>34,148</u>
	<u>92,209</u>	<u>65,210</u>

YAA ASANTEWAA ARTS & COMMUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2006

14 STATEMENT OF FUNDS

	Brought Forward £	Incoming Resources £	Resources Expended £	Carried Forward £
RESTRICTED FUNDS				
Restricted Funds	-6,199	176,173	150,096	19,878
UNRESTRICTED FUNDS				
General Funds	-35,450	132,819	112,875	-15,506
Total of Funds	-41,649	308,992	262,971	4,372

15 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted Funds 2006 £	Unrestricted Funds 2006 £	Total Funds 2006 £	Total Funds 2005 £
Tangible fixed assets	-	23,778	23,778	21,987
Current assets	70865	1,938	72,803	1,574
Creditors due within one year	-50987	-41,222	-92,209	-65,210
Total	19,878	-15,506	4,372	-41,649