

Company registration number 01474940
Charity registration number 295656

Yaa Asantewaa Arts And Community Centre

known as
Yaa

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2013

Sobell Rhodes LLP
Chartered Accountants
Monument House
215 Marsh Road
Pinner
Middx
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COMPANIES HOUSE

Yaa Asantewaa Arts And Community Centre
known as
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**Yaa Asantewaa Arts And Community Centre
known as
Yaa**

Reference and Administrative Details

Charity name	Yaa Asantewaa Arts And Community Centre known as Yaa
Charity registration number	295656
Company registration number	01474940
Principal office	W9 2AN
Registered office	1 Chippenham Mews London W9 2AN
Trustees	Junior Shabazz Hermon West Nickie Wilson (Resigned 21 March 2013) Sara Poland Jean Uzoma (Resigned 21 March 2013) Ruth Bush Shareen Gray Debi Gardener Larayne Medeor
Secretary	Everton Counsell
Accountant	Sobell Rhodes LLP Monument House 215 Marsh Road Pinner Middx HA5 5NE

**Yaa Asantewaa Arts And Community Centre
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Trustees' Report

The trustees, who are also directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2013

The trustees who served the company during the period were as follows

Hermon West

Nickie Wilson

Sara Poland

Jean Uzoma

Ruth Bush

Shareen Gray

Debi Gardener

Larayne Medeor

STRUCTURE, GOVERNANCE AND MANAGEMENT

Yaa Asantewaa Arts and Community Centre is registered as a company limited by guarantee and as a registered charity. 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

The working name of the Charity is "The Yaa" or "Yaa"

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

The Charity is managed by a management committee (which is the Board of Directors of the Charity for company law purposes and the Board of Trustees for charity law purposes)

The management committee is elected by the Charity's members at the Annual General Meeting and is headed by a chair and the treasurer who were

Junior Shabazz and Hermon West

The management committee is responsible for the management of the Charity and directs the staff who are led by the centre director

**Yaa Asantewaa Arts And Community Centre
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Trustees' Report

OBJECTIVES AND ACTIVITIES

The Charity was established in 1980 with the following objectives

To promote for 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 objective of improving their conditions of life, and

To maintain and manage a community centre for activities in the furtherance of the objectives

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.

ACHIEVEMENTS AND PERFORMANCE

In pursuance of these objectives, 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 social events

The Charity presented in-house performances, ranging from Carnival Arts, exhibitions, dance and drama etc, as well as providing meeting, rehearsal and workshop space for community and social events

The Charity participated in a broad range of Carnival activities

Further details of activities during the year are given in the Charity's Annual Report available from the registered office

FINANCIAL REVIEW

Summary details of income resources and resources expended are shown on page 6 and supporting notes. The income for the year included core funding from Westminster City Council, Arts Council of England, and other funders detailed on page 10. Additional income was earned through activities and space hire presented at the centre.

All assets are held in support of the Charity's objects

The organisation has a five year Business Plan 2011 - 2015

**Yaa Asantewaa Arts And Community Centre
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Trustees' Report

PLANS FOR FUTURE PERIODS

The Business Plan 2011-2015 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.

FIXED ASSETS

Changes in fixed assets are set out in note 10 to the financial statements.

RESERVES

It is the policy of the Charity to build the funds at a level which equates to approximately six months' expenditure. This has not been achieved. However, the committee hopes to achieve this by 2015.

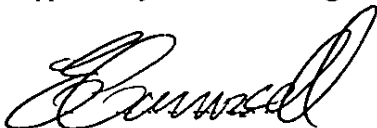
RISK MANAGEMENT

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 faced by the Charity and confirm that they are establishing systems to mitigate the significant risks.

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board and signed on its behalf by



Everton Counsell
Secretary

Date 28/11/13

**Independent Examiner's Report to the Trustees of
Yaa Asantewaa Arts And Community Centre**

I report on the accounts of the company for the year ended 31 March 2013, which are set out on pages 6 to 14

Respective responsibilities of 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 section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

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 section 145 of the 2011 Act,
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act, and
- 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 statement

In connection with my examination, no matter has come to my attention

- (1) which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 386 of the Companies Act 2006, and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met, or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached


Michelle Fisher
Sobell Rhodes LLP
Chartered Accountants
Date 21.2.13

Monument House
215 Marsh Road
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Middx
HA5 5NE

Yaa Asantewaa Arts And Community Centre
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Statement of Financial Activities (including Income and Expenditure Account) for the
Year Ended 31 March 2013

		Unrestricted Funds	Total Funds 2013	Total Funds 2012
	Note	£	£	£
Incoming resources				
Incoming resources from generated funds				
Voluntary income	2	70,500	70,500	132,325
Activities for generating funds	3	4,606	4,606	8,669
Investment income	4	7	7	17
Total incoming resources		<u>75,113</u>	<u>75,113</u>	<u>141,011</u>
Resources expended				
Charitable activities	5	85,291	85,291	136,405
Governance costs	5	2,880	2,880	4,200
Total resources expended		<u>88,171</u>	<u>88,171</u>	<u>140,605</u>
Net movements in funds		(13,058)	(13,058)	406
Reconciliation of funds				
Total funds brought forward		<u>(22,829)</u>	<u>(22,829)</u>	<u>(23,235)</u>
Total funds carried forward		<u><u>(35,887)</u></u>	<u><u>(35,887)</u></u>	<u><u>(22,829)</u></u>

The notes on pages 8 to 14 form an integral part of these financial statements

Yaa Asantewaa Arts And Community Centre
trading as
Yaa (Registration number: 01474940)
Balance Sheet as at 31 March 2013

		2013		2012	
	Note	£	£	£	£
Fixed assets					
Tangible assets	11		2,891		5,795
Current assets					
Debtors	12	98,139		101,580	
Cash at bank and in hand		<u>3,160</u>		<u>9,401</u>	
		101,299		110,981	
Creditors: Amounts falling due within one year	13	<u>(140,077)</u>		<u>(139,605)</u>	
Net current liabilities			<u>(38,778)</u>		<u>(28,624)</u>
Net liabilities			<u>(35,887)</u>		<u>(22,829)</u>
The funds of the charity.					
Unrestricted funds					
Unrestricted income funds			<u>(35,887)</u>		<u>(22,829)</u>
Total charity funds			<u>(35,887)</u>		<u>(22,829)</u>

For the financial year ended 31 March 2013, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the Board on 28/11/13 and signed on its behalf by

Junior Shabazz
Trustee

Hermon West
Trustee

The notes on pages 8 to 14 form an integral part of these financial statements

Yaa Asantewaa Arts And Community Centre
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Notes to the Financial Statements for the Year Ended 31 March 2013

1 Accounting policies

Basis of preparation

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 2005)', issued in March 2005, the Financial Reporting Standard for Smaller Entities (effective April 2008) and the Companies Act 2006

Fund accounting policy

General funds are unrestricted funds which are available for use at the discretion of the management committee in the furtherance of the general objectives of the Charity and which have not been designated for other purposes

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

Further details of each fund are disclosed in note 16

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

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

Investment income is recognised on a receivable basis

**Yaa Asantewaa Arts And Community Centre
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Notes to the Financial Statements for the Year Ended 31 March 2013

continued

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 objectives 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 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.

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

Governance costs

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Freehold property	Evenly over 4 years
Furniture, fittings & equipment	Evenly over 5 years
Other fixed asset	Evenly over 5 years

Fixed Assets

All fixed assets are initially recorded at cost.

**Yaa Asantewaa Arts And Community Centre
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Notes to the Financial Statements for the Year Ended 31 March 2013

continued

2 Voluntary income

	Unrestricted Funds £	Total Funds 2013 £	Total Funds 2012 £
Grants			
Arts Council-Operating costs	65,500	65,500	119,465
Wesminster city council	5,000	5,000	12,860
	<u>70,500</u>	<u>70,500</u>	<u>132,325</u>

3 Activities for generating funds

	Unrestricted Funds £	Total Funds 2013 £	Total Funds 2012 £
Carnival			
Carnival outreach	-	-	470
Carnival Income	4,606	4,606	8,199
	<u>4,606</u>	<u>4,606</u>	<u>8,669</u>

4 Investment income

	Unrestricted Funds £	Total Funds 2013 £	Total Funds 2012 £
Interest on cash deposits	<u>7</u>	<u>7</u>	<u>17</u>

Yaa Asantewaa Arts And Community Centre
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Notes to the Financial Statements for the Year Ended 31 March 2013

continued

5 Total resources expended

	Support costs	Events, workshops & seminar	Governance	Total
	£	£	£	£
Support costs				
Employment costs	44,583	-	-	44,583
Establishment costs	4,150	-	-	4,150
Repairs and maintenance	1,166	-	-	1,166
Office expenses	3,237	3,250	-	6,487
Printing, posting and stationery	1,237	-	-	1,237
Carnival costs	-	22,993	-	22,993
Travel and subsistence	178	-	-	178
Advertising and promotion	150	-	-	150
Accountancy fees	1,370	-	2,880	4,250
Bank charges	73	-	-	73
Depreciation of tangible fixed assets	2,904	-	-	2,904
	<u>59,048</u>	<u>26,243</u>	<u>2,880</u>	<u>88,171</u>

Carnival costs

The carnival costs include an amount of £4,350 in respect of the previous year. This has arisen because of the adjustment required to correct this amount which was entered as income in the previous year in error.

7 Trustees' remuneration and expenses

No trustees received any remuneration during the year.

8 Net (expenditure)/income

Net (expenditure)/income is stated after charging

	2013	2012
£	£	£
Auditors' remuneration - audit services	-	4,200
Depreciation of tangible fixed assets	<u>2,904</u>	<u>2,904</u>

**Yaa Asantewaa Arts And Community Centre
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Notes to the Financial Statements for the Year Ended 31 March 2013

continued

9 Employees' remuneration

The aggregate payroll costs of these persons were as follows

	2013 £	2012 £
Wages and salaries	39,924	62,048
Social security	4,659	7,192
	<u>44,583</u>	<u>69,240</u>

No employee received emoluments of more than £60,000 during the year (2012 - No 0)

10 Taxation

The company is a registered charity and is, therefore, exempt from taxation

**Yaa Asantewaa Arts And Community Centre
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Notes to the Financial Statements for the Year Ended 31 March 2013

continued

11 Tangible fixed assets

	Freehold property £	Fixtures, fittings and equipment £	Total £
Cost			
As at 1 April 2012 and 31 March 2013	<u>78,832</u>	<u>129,088</u>	<u>207,920</u>
Depreciation			
As at 1 April 2012	78,832	123,293	202,125
Charge for the year	<u>-</u>	<u>2,904</u>	<u>2,904</u>
As at 31 March 2013	<u>78,832</u>	<u>126,197</u>	<u>205,029</u>
Net book value			
As at 31 March 2013	<u>-</u>	<u>2,891</u>	<u>2,891</u>
As at 31 March 2012	<u>-</u>	<u>5,795</u>	<u>5,795</u>

12 Debtors

	2013 £	2012 £
Prepayments and accrued income	<u>98,139</u>	<u>101,580</u>

13 Creditors: Amounts falling due within one year

	2013 £	2012 £
Taxation and social security	2,073	1,955
Other creditors	2,198	-
Accruals and deferred income	<u>135,806</u>	<u>137,650</u>
	<u>140,077</u>	<u>139,605</u>

14 Members' liability

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

Yaa Asantewaa Arts And Community Centre
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Notes to the Financial Statements for the Year Ended 31 March 2013

continued

15 Related parties

Controlling entity

The charity is controlled by the trustees who are all directors of the company

16 Analysis of funds

	At 1 April 2012	Incoming resources	Resources expended	At 31 March 2013
	£	£	£	£
General Funds				
Unrestricted income fund	(22,829)	75,113	(88,171)	(35,887)

17 Net assets by fund

	Unrestricted Funds	Total Funds 2013	Total Funds 2012
	£	£	£
Tangible assets	2,891	2,891	5,795
Current assets	101,299	101,299	110,981
Creditors Amounts falling due within one year	(140,077)	(140,077)	(139,605)
Net assets	(35,887)	(35,887)	(22,829)