

COMPANY REGISTRATION NUMBER 1474940

**YAA ASANTEWAA ARTS AND COMMUNITY CENTRE
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2010**

Charity Number 295656

THURSDAY



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23/12/2010
COMPANIES HOUSE

SOBELL RHODES LLP
Chartered Accountants & Statutory Auditor
Monument House
215 Marsh Road
Pinner
Middlesex
HA5 5NE

**YAA ASANTEWAA ARTS AND COMMUNITY CENTRE
COMPANY LIMITED BY GUARANTEE**

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2010

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YAA ASANTEWAA ARTS AND COMMUNITY CENTRE COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2010

The trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements of the charity for the year ended 31 March 2010

REFERENCE AND ADMINISTRATIVE DETAILS

| | |
|------------------------------------|---|
| Registered charity name | Yaa Asantewaa Arts And Community Centre |
| Charity registration number | 295656 |
| Company registration number | 1474940 |
| Principal office | 1 Chippenham Mews London W9 2AN |
| Registered office | 1 Chippenham Mews London W9 2AN |

THE TRUSTEES

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

Richard Gibson
Eddie Gonsalves
Ian Price
Philip Samuel
Dawit Smallmoney
Merle Blondell
Patricia Stephens
Alfred John
Andy Hoang
Aamasade Shepnekh A
Junior Shabazz
Hermon West

Junior Shabazz was appointed as a trustee on 28 January 2010

Hermon West was appointed as a trustee on 28 January 2010

Ian Price retired as a trustee on 1 July 2009

| | |
|------------------|---|
| Secretary | Everton Counsell |
| Auditor | Sobell Rhodes LLP Chartered Accountants & Statutory Auditor Monument House 215 Marsh Road Pinner Middlesex HA5 5NE |

YAA ASANTEWAA ARTS AND COMMUNITY CENTRE COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2010

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 two joint chairpersons and the treasurer who are Richard T Gibson and Aamasade Shepnekh - Joint chairpersons, Ian Price - Treasurer (Ian Price Resigned on 1 July 2009 and Hermon West was appointed as treasurer on 4 January 2010).

The management committee is responsible for the management of the Charity and directs the staff headed by the centre director.

OBJECTIVES AND ACTIVITIES

The Charity was established in 1980 with the following objectives:

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 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 leverage 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.

YAA ASANTEWAA ARTS AND COMMUNITY CENTRE COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2010

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 was the venue for many gatherings for community and statutory organisations

The Charity participated in a broad range of Carnival activities

The Charity delivers a monthly youth programme of arts and educational activities through the half term and other holidays including holiday projects and Youth Empowerment activities

After leading the Carnival Village project for the past few years, the Charity has now removed itself from the lead role. A separate Carnival Village Trust was set up during September 2008 and the Trust is separately registered with the Charity Commission. Yaa has no further ongoing legal or administrative responsibilities in respect of this project.

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 8 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 11. 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 now completed a new five year Business Plan 2009 - 2014

PLANS FOR FUTURE PERIODS

The Business Plan 2009-2014 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.

YAA ASANTEWAA ARTS AND COMMUNITY CENTRE COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2010

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 equates to approximately six months' expenditure. This has not been achieved. However, the committee hopes to achieve that in the next few years. The Charity's efforts were severely hampered this year due to unexpected delays in securing planning permission to refurbish Chippenham Mews. Consequently the Charity had to cover all associated building overhead costs for an additional six months which was not originally budgeted for.

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.

RESPONSIBILITIES OF THE TRUSTEES

The trustees (who are also the directors of Yaa Asantewaa Arts and Community Centre for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements the trustees are required to

select suitable accounting policies and then apply them consistently,

observe the methods and principles in the Charities SORP,

make judgements and estimates that are reasonable and prudent,

state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

**YAA ASANTEWAA ARTS AND COMMUNITY CENTRE
COMPANY LIMITED BY GUARANTEE**

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2010

In so far as the trustees are aware

there is no relevant audit information of which the charitable company's auditor is unaware and
the trustees have taken all steps that they ought to have taken to make themselves aware of any
relevant audit information and to establish that the auditor is aware of that information

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under
Part 15 of the Companies Act 2006

Registered office
1 Chippenham Mews
London
W9 2AN

Signed by order of the trustees



EVERTON COUNSELL
Company Secretary

14 December 2010

**YAA ASANTEWAA ARTS AND COMMUNITY CENTRE
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF YAA
ASANTEWAA ARTS AND COMMUNITY CENTRE**

YEAR ENDED 31 MARCH 2010

We have audited the financial statements of Yaa Asantewaa Arts and Community Centre for the year ended 31 March 2010 on pages 8 to 15, which have been prepared on the basis of the accounting policies set out on pages 10 to 11

This report is made solely to the company's members, as a body, in accordance with sections 495 and 496 of the Companies Act 2006. 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 opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITORS

The responsibilities of the trustees (who also act as directors of Yaa Asantewaa Arts and Community Centre for the purposes of company law) for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and for being satisfied that the financial statements give a true and fair view are set out in the Statement of Responsibilities of the Trustees on page 4.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view, have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and have been prepared in accordance with the Companies Act 2006. We also report to you whether in our opinion the information given in the Trustees Annual Report is consistent with those financial statements.

In addition we report to you if, in our opinion, the charity has not kept adequate accounting records, if the charity's financial statements are not in agreement with the accounting records and returns, if we have not received all the information and explanations we require for our audit, or if certain disclosures of trustees' remuneration specified by law are not made.

We read the Trustees Annual Report and consider the implications for our report if we become aware of any apparent misstatements within it.

**YAA ASANTEWAA ARTS AND COMMUNITY CENTRE
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF YAA
ASANTEWAA ARTS AND COMMUNITY CENTRE *(continued)***

YEAR ENDED 31 MARCH 2010

BASIS OF AUDIT OPINION

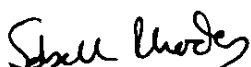
We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees 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 2010 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended,
- the financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice,
- the financial statements have been prepared in accordance with the Companies Act 2006, and
- the information given in the Trustees Annual Report is consistent with the financial statements



Monument House
215 Marsh Road
Pinner
Middlesex
HA5 5NE

17/12/10

MICHELLE FISHER (Senior
Statutory Auditor)
For and on behalf of
SOBELL RHODES LLP
Chartered Accountants
& Statutory Auditor

**YAA ASANTEWAA ARTS AND COMMUNITY CENTRE
COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE
INCOME AND EXPENDITURE ACCOUNT)**

YEAR ENDED 31 MARCH 2010

| | Note | Total Funds 2010 £ | Total Funds 2009 £ |
|---|------|--------------------------|--------------------------|
| INCOMING RESOURCES | | | |
| Incoming resources from generating funds | | | |
| Voluntary income | 2 | 173,790 | 215,710 |
| Activities for generating funds | 3 | 13,125 | 33,555 |
| Investment income | 4 | 8 | 843 |
| TOTAL INCOMING RESOURCES | | <u>186,923</u> | <u>250,108</u> |
| RESOURCES EXPENDED | | | |
| Charitable activities | 5/6 | (180,109) | (287,499) |
| Governance costs | 7 | (3,494) | (3,816) |
| TOTAL RESOURCES EXPENDED | | <u>(183,603)</u> | <u>(291,315)</u> |
| NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR/NET INCOME/(EXPENDITURE) FOR THE YEAR | 8 | 3,320 | (41,207) |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | | (23,643) | 17,564 |
| TOTAL FUNDS CARRIED FORWARD | | <u>(20,323)</u> | <u>(23,643)</u> |

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared

All of the above amounts relate to continuing activities

The notes on pages 10 to 15 form part of these financial statements

**YAA ASANTEWAA ARTS AND COMMUNITY CENTRE
COMPANY LIMITED BY GUARANTEE**

BALANCE SHEET

31 MARCH 2010

| | Note | 2010 £ | £ | 2009 £ | £ |
|---|------|-----------------|-----------------|-----------------|-----------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 10 | | 11,244 | | 15,048 |
| CURRENT ASSETS | | | | | |
| Stocks | 11 | — | | 300 | |
| Debtors | 12 | — | | 2,548 | |
| Cash at bank and in hand | | 4,153 | | 17,902 | |
| | | <u>4,153</u> | | <u>20,750</u> | |
| CREDITORS: Amounts falling due within one year | 13 | <u>(35,720)</u> | | <u>(59,442)</u> | |
| NET CURRENT LIABILITIES | | | (31,567) | | (38,692) |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>(20,323)</u> | | <u>(23,644)</u> |
| NET LIABILITIES | | | <u>(20,323)</u> | | <u>(23,644)</u> |
| FUNDS | | | | | |
| Restricted income funds | 14 | — | | — | |
| Unrestricted income funds | 15 | | <u>(20,323)</u> | | <u>(23,644)</u> |
| TOTAL FUNDS | | | <u>(20,323)</u> | | <u>(23,644)</u> |

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These financial statements were approved by the members of the committee on the 14th Dec '10 and are signed on their behalf by

AAMASADE SHEPNEKHI
Director



Company Registration Number 1474940

The notes on pages 10 to 15 form part of these financial statements

**YAA ASANTEWAA ARTS AND COMMUNITY CENTRE
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2010

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 (SORP 2005) and the Companies Act 2006

Cash flow statement

The trustees have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small

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

Interest receivable

Interest receivable is recognised in the accounts when it is received

Fund accounting

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

YAA ASANTEWAA ARTS AND COMMUNITY CENTRE COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2010

1. ACCOUNTING POLICIES *(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.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

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

Stocks

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

2. VOLUNTARY INCOME

| | Unrestricted Funds £ | Total Funds 2010 £ | Total Funds 2009 £ |
|--------------------------------|----------------------------|--------------------------|--------------------------|
| Grants receivable | | | |
| Arts Council - Operating costs | 121,540 | 121,540 | 123,100 |
| Westminster City Council | <u>52,250</u> | <u>52,250</u> | <u>92,610</u> |

**YAA ASANTEWAA ARTS AND COMMUNITY CENTRE
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2010

3. INCOMING RESOURCES FROM ACTIVITIES FOR GENERATING FUNDS

| | Unrestricted Funds | Total Funds 2010 | Total Funds 2009 |
|--------------------------|-----------------------|---------------------|---------------------|
| | £ | £ | £ |
| Bar income | — | — | 1,670 |
| Box office | — | — | 421 |
| Subscriptions received | — | — | 45 |
| Premises hire | 2,399 | 2,399 | 10,498 |
| Carnival income | 6,250 | 6,250 | 8,326 |
| Carnival income costumes | 2,025 | 2,025 | — |
| Tours and trips | 1,720 | 1,720 | — |
| Other direct income | 731 | 731 | 12,595 |
| | <u>13,125</u> | <u>13,125</u> | <u>33,555</u> |

4. INVESTMENT INCOME

| | Unrestricted Funds | Total Funds 2010 | Total Funds 2009 |
|--------------------------|-----------------------|---------------------|---------------------|
| | £ | £ | £ |
| Bank interest receivable | <u>8</u> | <u>8</u> | <u>843</u> |

5. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

| | Unrestricted Funds | Total Funds 2010 | Total Funds 2009 |
|--|-----------------------|---------------------|---------------------|
| | £ | £ | £ |
| Bar trading expenditure | 300 | 300 | 1,015 |
| Capital Project Expenditure | — | — | 4,404 |
| Carnival, workshops youth & other projects | 42,941 | 42,941 | 57,455 |
| Support costs | 136,868 | 136,868 | 224,625 |
| | <u>180,109</u> | <u>180,109</u> | <u>287,499</u> |

6. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

| | Events, workshops & seminars | Support costs | Total Funds 2010 | Total Funds 2009 |
|--|------------------------------------|------------------|---------------------|---------------------|
| | £ | £ | £ | £ |
| Charitable activities - support costs | — | 136,868 | 136,868 | 224,625 |
| Bar trading expenditure | 300 | — | 300 | 1,015 |
| Capital Project Expenditure | — | — | — | 4,404 |
| Carnival, workshops youth & other projects | 42,941 | — | 42,941 | 57,455 |
| | <u>43,241</u> | <u>136,868</u> | <u>180,109</u> | <u>287,499</u> |

**YAA ASANTEWAA ARTS AND COMMUNITY CENTRE
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2010

7. GOVERNANCE COSTS

| | Unrestricted Funds | Total Funds 2010 | Total Funds 2009 |
|------------|-----------------------|---------------------|---------------------|
| | £ | £ | £ |
| Audit fees | <u>3,494</u> | <u>3,494</u> | <u>3,816</u> |

8 NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR

This is stated after charging

| | 2010 | 2009 |
|----------------|--------------|--------------|
| | £ | £ |
| Depreciation | 3,804 | 5,261 |
| Auditors' fees | <u>3,494</u> | <u>3,816</u> |

9. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

| | 2010 | 2009 |
|-----------------------|----------------|----------------|
| | £ | £ |
| Wages and salaries | 94,174 | 106,010 |
| Social security costs | <u>9,664</u> | <u>10,204</u> |
| | <u>103,838</u> | <u>116,214</u> |

Particulars of employees.

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows

| | 2010 | 2009 |
|-----------------|----------|----------|
| | No | No |
| Number of staff | <u>6</u> | <u>6</u> |

No employee received remuneration of more than £60,000 during the year (2009 - Nil)

**YAA ASANTEWAA ARTS AND COMMUNITY CENTRE
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2010

10. TANGIBLE FIXED ASSETS

| | Freehold property £ | Furniture, Fittings & Equipment £ | Other Fixed Assets £ | Total £ |
|-----------------------------------|---------------------------|--|----------------------------|----------------|
| COST | | | | |
| At 1 April 2009 and 31 March 2010 | <u>78,832</u> | <u>75,937</u> | <u>52,341</u> | <u>207,110</u> |
| DEPRECIATION | | | | |
| At 1 April 2009 | 77,929 | 66,858 | 47,275 | 192,062 |
| Charge for the year | <u>452</u> | <u>2,340</u> | <u>1,012</u> | <u>3,804</u> |
| At 31 March 2010 | <u>78,381</u> | <u>69,198</u> | <u>48,287</u> | <u>195,866</u> |
| NET BOOK VALUE | | | | |
| At 31 March 2010 | <u>451</u> | <u>6,739</u> | <u>4,054</u> | <u>11,244</u> |
| At 31 March 2009 | <u>903</u> | <u>9,079</u> | <u>5,066</u> | <u>15,048</u> |

11. STOCKS

| | 2010 £ | 2009 £ |
|-------|-----------|------------|
| Stock | <u>-</u> | <u>300</u> |

12. DEBTORS

| | 2010 £ | 2009 £ |
|---------------|-----------|--------------|
| Other debtors | - | 1,001 |
| Prepayments | <u>-</u> | <u>1,547</u> |
| | <u>-</u> | <u>2,548</u> |

13. CREDITORS. Amounts falling due within one year

| | 2010 £ | 2009 £ |
|---------------------------|---------------|---------------|
| Bank loans and overdrafts | - | 4,510 |
| Trade creditors | - | 5,363 |
| PAYE and social security | 362 | 11,093 |
| Other creditors | <u>35,358</u> | <u>38,476</u> |
| | <u>35,720</u> | <u>59,442</u> |

**YAA ASANTEWAA ARTS AND COMMUNITY CENTRE
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2010

14. RESTRICTED INCOME FUNDS

Balance at 1 Apr 2009
and at 31 Mar 2010
£
—
—
—

There have been no movements on restricted funds during the year ended 31 March 2010

15. UNRESTRICTED INCOME FUNDS

| | Balance at 1 Apr 2009 £ | Incoming resources £ | Outgoing resources £ | Balance at 31 Mar 2010 £ |
|---------------|-------------------------------|----------------------------|----------------------------|--------------------------------|
| General Funds | <u>(23,643)</u> | <u>186,923</u> | <u>(183,603)</u> | <u>(20,323)</u> |

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

| | Tangible fixed assets £ | Net current liabilities £ | Total £ |
|---------------------------|-------------------------------|---------------------------------|-----------------|
| Unrestricted Income Funds | <u>11,244</u> | <u>(31,567)</u> | <u>(20,323)</u> |
| Total Funds | <u>11,244</u> | <u>(31,567)</u> | <u>(20,323)</u> |

17. COMPANY LIMITED BY GUARANTEE

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 being wound up, such amount, as may be required not exceeding £1