

Cultural Industries Development Agency Limited

(A Not For Profit Company Limited by Guarantee, company number 3878287)

Audited Financial Statements

and

Directors' Report

for the year ended 31 March 2010

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Cultural Industries Development Agency Limited

(A Not For Profit Company Limited by Guarantee, company number 3878287)

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Cultural Industries Development Agency Limited

(A Not For Profit Company Limited by Guarantee, company number 3878287)

Company Information for the year ended 31 March 2010

Cultural Industries Development Agency Limited is a company limited by guarantee governed by its memorandum and articles of association

Company name	Cultural Industries Development Agency Limited	
Other operating names	CIDA	
Company registration number	3878287 (England & Wales)	
Registered office	BDC 7-15 Greateorex Street London E1 5NF	
Operations address	BDC 7-15 Greateorex Street London E1 5NF	
Directors who held office during the year	John Burton Ella Doran Cllr Denise Jones Saeed Khalique Paul Mornssey John Newbiggin Cllr Guy Nicholson	
Chair	Saeed Khalique	- Resigned 17 March 2010
Secretary	Lucy Kyle	
Independent Auditors	Armstrong & Co <i>Chartered Accountants & Statutory Auditors</i> 4a Printing House Yard Hackney Road London E2 7PR	
Bankers	HSBC Bank Plc Bethnal Green Branch 465 Bethnal Green Road London E2 9QW	

Cultural Industries Development Agency Limited

(A Not For Profit Company Limited by Guarantee, company number 3878287)

Directors' Report, incorporating the Directors' Report for the year ended 31 March 2010

The Directors of Cultural Industries Development Agency Limited present their report together with the financial statements for the year ended 31 March 2010

Governing Document

Cultural Industries Development Agency Limited is a company limited by guarantee, incorporated on 11 November 1999. The company was established under a Memorandum of Association which established the objects and powers of the company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1 each.

Directors

The Directors of the company who held office during the year are disclosed on page 3.

Organisation

CIDA is the leading support organisation for grassroots creative and cultural sector. The company support individuals, businesses and community and arts organisations at varying stages of development to meet market gaps, stimulate growth and sustainability of the sector.

CIDA is governed by an experienced board of directors who meet every quarter. The Finance and General Purposes Committee maintains oversight of personnel matters, risk management, financial management and progress on project delivery and impact. CIDA's management and development is delegated to its Chief Executive who is accountable to the Chair. As part of the effective management of the company, systems for line management, appraisal, staff development and supervision are in place together with relevant policies and procedures including grievance and complaints procedures. CIDA operates within equal opportunities policy.

Corporate plan and Principal activities

Directors approved three year corporate plan to underpin growth, strategy and company development. The plan developed from consultations with staff, directors and main stakeholders is the roadmap for delivery and directs long term planning, partnerships, management and governance.

CIDA's three major areas of activities identified in the plan are to influence and support creative and cultural industries policy framework and development, contribute to London's Economic Growth through growth and development of grassroots creative and cultural industries, and attract, increase and sustain investment in creative and cultural industries through partnership and private sector investment.

These areas are underpinned by CIDA's commitment to equal opportunities, working with BAME and women organisations, developing programmes that strengthen the effectiveness of CIDA to meet identified market gaps in the creative and cultural sector.

CIDA's principal activities during the period were those of assisting the development of young creative talents and supporting them into employment. Our activities also covered promoting, facilitating and delivering innovative business and marketing support programmes, information services, network development, programme management, cultural production and commissioning and consultancy to facilitate the growth of a culturally diverse and sustainable London's creative industries sector. CIDA's work contributes to regeneration initiatives helping creative and cultural sector individuals and organisations to thrive and creating opportunities for the sector to flourish through economic, social, environmental and cultural activity. We are committed to nurturing, commissioning and developing talent through ongoing partnerships with leading organisations, key funders and public sector agencies.

Risk Management

The directors have assessed the major risks to which CIDA is exposed, in particular those related to the finances, funding and operations of the company, and are satisfied that systems are in place to manage exposure to these risks. Finance and general purposes committee meets every quarter to review the systems in place to manage exposure to these risks and report to directors at board meetings.

Activities

CIDA continues to engage with the creative community, key stakeholders and strategic partners to assess and redefine the impact of our programmes around employability, skills development and economic contribution of the Arts and creative sector to the economy. We continued with implementation of our long-term initiatives, strategies and corporate plan to secure alternative sources of income to support the current public sector grant funding secured for our innovative programmes.

CIDA achieved considerable success from forward planning and refocusing operations around employability, developing young creative talents, capacity building, legacy and third sector capacity building support. Developing relationships with key agencies such as State Street, Skills Funding Agency, London Development Agency, Arts Council England, Thames Gateway London Partnership and London Boroughs of Hackney, Tower Hamlets and Newham continued to provide substantial benefits and leverage for the company. CIDA aims to provide overarching strategic and advocacy programmes targeting new business opportunities and development schemes for young people into employment, facilitate growth and sustainability of creative and cultural sectors. We strive to ensure creative individuals, organisations and communities in East London and the wider creative sector benefit from opportunities around legacy and the 2012 games.

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Directors' Report, incorporating the Directors' Report for the year ended 31 March 2010

Through competitive commissioning process, CIDA secured funding from Skills Funding Agency to deliver SwitchingUP, an intensive programme of training, mentoring, personal development and employment support for 44 young people not in education employment or training (NEET). SwitchingUP delivered non-accredited vocational courses in Music and Radio, Film and Fashion, and personal skills development to NEETs in the Boroughs of Barking and Dagenham, Enfield, Lewisham, Redbridge and Waltham Forest. SwitchingUP has been incredibly successful in achieving agreed targets and milestones. Successful delivery of SwitchingUP has provided alternative models of engaging and supporting young people to train and develop skills required in the current knowledge based economy. The programme has supported around 100 young people to date to develop skills and prepare them to gain employment in the highly competitive creative and cultural sector.

As part of the National Council for Voluntary Organisations (NCVO) campaigning effectiveness programme, CIDA successfully showcased "Louder Bites", a series of films on effective campaigning produced with partners including Primal Pictures. The films were used to support the launch of NCVO's new website www.louder.org.uk to provide information and social network opportunities to new campaigners.

Action Digital programme, funded by Arts Council England from the Cultural Skills Fund provided 10 talented and creative young people with intensive mentoring and business development support over three months. Action Digital was delivered in partnership with creative industry leaders, Creative Orchestra who provided the young creatives with practical industry skills and opportunities to work alongside industry experts on real life creative projects. Participants from Action Digital developed cutting edge ideas into fully fledged plans with opportunities to setup social enterprise businesses from the projects and ideas developed as part of the programme.

CIDA's innovative business development programme, Creative Cash, continued to provide local creatives with essential information and skills to get their enterprise off the ground. Creative Cash was funded by London Borough of Tower Hamlets, State Street and Isle of Dogs Community Foundation. The programme consists of interactive series of workshops supported by one-to-one advice sessions with specialist business advisers. Over 95% of all participants set up their own business at the end of the course. Feedback from participants is overwhelmingly positive.

State Street Bank provided funding towards CIDA's popular two hour monthly business planning sessions aimed at local creatives considering starting a company, becoming a freelancer or just wanting to take a fresh look at their business. Business planning sessions provides opportunities for interaction and knowledge sharing which often leads to useful connections and collaborations.

Tower Hamlets capacity building programme, funded by Big Lottery Fund BASIS2 grants was delivered in partnership with third sector champions in the borough. The programme provided Tower Hamlets third sector delivery and infrastructure organisations with capacity building support in organisational reviews, quality assurance, finance and monitoring support and governance support. As part of the programme, ChangeUP consortium organised a one day Third Sector Conference in March 2010. The 3rd sector conference was attended by over 100 delegates from across the borough taking part in discussions around plans for the emerging THCVS and LBTH 3rd Sector Strategy. Interim Chair of the new THCVS, members of the new THCVS advisory board and key staff from LBTH attended the event to hear the views of attendees in three facilitated workshop sessions on new THCVS development, priorities and concerns of the third sector in Tower Hamlets.

Financial Review

Results for the year

The results of the period and financial position of the company are shown in the annexed financial statements.

The Income and Expenditure shows net outgoing resources for the year of £40,687 and reserves of £16,053.

Tangible fixed assets for use by the company

Fixed assets are set out in Note 4 to the accounts.

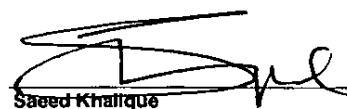
Independent Auditors

The auditors, Armstrong & Co, have indicated their willingness to be proposed for re-appointment in accordance with Section 485 of the Companies Act 2006.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The directors acknowledge and confirm their responsibilities for preparing the financial statements and providing appropriate information to the auditors as detailed in the Statement of Directors' Responsibilities set out on page 6.

The financial statements were approved by the Board of Directors on 20 December 2010 and signed on its behalf by


Saeed Khalique
Chair

Cultural Industries Development Agency Limited

(A Not For Profit Company Limited by Guarantee, company number 3878287)

Statement of Directors' Responsibilities for the year ended 31 March 2010

Statement of directors' responsibilities

The directors are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

Company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law)

The directors are required by law to prepare financial statements for each financial period which give a true and fair view of the financial activities of the company and of its financial position at the end of that period. In preparing those financial statements the directors are required to

- a) Select suitable accounting policies and apply them consistently;
- b) Make judgements and estimates that are reasonable and prudent;
- c) Follow applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the accounts;
- d) Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue in operation.

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

Statement as to disclosure of information to auditors

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Cultural Industries Development Agency Limited

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Independent Auditors' Report to the Members of Cultural Industries Development Agency Limited

We have audited the financial statements of Cultural Industries Development Agency Limited for the year ended 31 March 2010 on pages 8 to 13 which have been prepared in accordance with the accounting policies set out on pages 11 - 12 and the requirements of the Financial Reporting Standard for Smaller Entities (effective April 2008)

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 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 auditors' 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 its members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors Responsibilities on page 6.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors, including "APB Ethical Standard - Provisions Available for Small Entities (Revised)", in the circumstances set out in note 3 to the financial statements.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 March 2010 and of its deficit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of director's remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements and the Report of the Directors in accordance with the small company regime.



Anthony Armstrong (Senior Statutory Auditors)
for and on behalf of Armstrong & Co
Chartered Accountants & Statutory Auditors

4a Printing House Yard
Hackney Road
London
E2 7PR

20 December 2010

Cultural Industries Development Agency Limited
(A Not For Profit Company Limited by Guarantee, company number 3878287)

Income & Expenditure Account
for the year ended 31 March 2010

		2010	2009
	Notes	£	£
Income	3	433,045	407,782
Direct costs		158,876	148,925
Gross surplus		274,169	258,858
Administration		314,961	420,505
Operating deficit		(40,792)	(161,647)
Investments and other income		105	3,490
Deficit on ordinary activities before taxation		(40,687)	(158,157)
 Tax on deficit on ordinary activities	8	13	732
Retained deficit for the year		(40,700)	(158,889)
Retained surplus at 1 April		56,753	215,642
Retained surplus at 31 March		16,053	56,753

The accompanying accounting policies and notes form an integral part of these financial statements

<u>The retained surplus, much of which is committed to project expenditure to be incurred in the year ended 31 March 2011, is made up as follows</u>		2010	2009
Redundancy provision		-	14,775
Fixed asset fund (see below)		1,728	2,056
NCVO, Campaigning Effectiveness		-	22,000
Big Lottery Fund, Third Sector Capacity Building		9,412	-
General funds		4,913	17,922
		16,053	56,753
<u>Fixed asset fund</u>			
Expenditure on fixed assets represents actual cash outflows from the company which have not been recorded in full as expenditure in the income and expenditure account above. A lesser amount, called depreciation, is recorded which writes off the cost of the asset over its useful life. The amount recorded will be determined by the depreciation policies of the company (page 10). The effect of this treatment can be seen by comparing the amount of tangible fixed assets carried on the balance sheet with the retained surplus. Unless the purchase of the fixed assets is funded by borrowings, the fixed asset amount represents actual cash outflows from the company not yet recorded as expenditure in the income and expenditure account.			

Cultural Industries Development Agency Limited

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Balance Sheet as at 31 March 2010

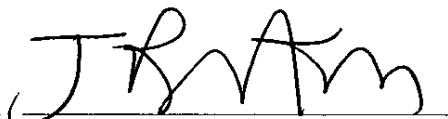
	Notes	31 March 2010		31 March 2009	
		£	£	£	£
Fixed assets					
Tangible fixed assets	4		1,728		2,056
Current assets					
Debtors	5	27,191		94,517	
Cash at bank and In hand	6	86,835		264,608	
		<u>114,026</u>		<u>359,125</u>	
Creditors amounts falling due within one year	7	<u>99,701</u>		<u>304,428</u>	
Net current assets			14,325		54,697
Net assets			<u>16,053</u>		<u>56,753</u>
Funds					
Total reserves			16,053		56,753
Total funds	33		<u>16,053</u>		<u>56,753</u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the directors on 20 December 2010 and signed on their behalf by



Saeed Khalique
Chair



John Burton
Director

The notes on pages 11 to 13 form part of these accounts

Cultural Industries Development Agency Limited

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Accounting Policies for the year ended 31 March 2010

1 Accounting policies

Accounting Convention

The financial statements have been prepared under the historical cost convention and in accordance with

- a) the Financial Reporting Standard for Smaller Entities (effective April 2008),
- b) the Companies Act 2006

Going concern

The company's income is mainly derived from non self generated sources, such as grants, local authority funding and other government sources. The accounts have been prepared on the basis that this support will be continuing.

Income recognition

Income is recognised when the company has a contractual or other right to its receipt. Income with conditions attached to its receipt is recognised when the company had fulfilled those conditions.

Deferred income

Income received which is contractually or otherwise not expendable until a future period is deferred.

Revenue grants

Revenue grants are credited to incoming resources on the earlier of when they are received or when they are due. If they relate to a specified future period they are deferred.

Allocation of costs

Costs are allocated directly to projects where they can be identified as relating solely to that project. Other costs are allocated between the funds based on staff time spent on the fund activities or other appropriate criteria.

Tangible Fixed Assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office equipment	- 33% on cost
Furniture & fixtures	- 33% on cost

Items of equipment are only capitalised where the purchase price exceeds £250.

2 Incoming resources

The turnover and surplus are attributable to the principal activities of the company and are derived wholly in the UK.

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Notes to the Accounts for the year ended 31 March 2010

3 Net outgoing resources	2010	2009
<i>Net outgoing resources are stated after charging</i>	£	£
Auditors fees - audit services	3,000	5,000
Auditors fees - other services	1,000	2,760
Depreciation - owned assets	328	4,477
	<u> </u>	<u> </u>
Directors' emoluments	<u> </u>	<u> </u>

Emoluments include salaries, fees, bonuses, expense allowances and estimated non-cash benefits receivable. All directors serve in a voluntary capacity and do not receive payment for their services.

APB Ethical Standard - Provisions available for small entities

In common with many other companies of our size and nature we use our auditors to assist with the preparation of the financial statements and to provide advice relating to statutory and regulatory compliance.

4 Tangible fixed assets	Office equipment	Furniture & fittings	Total
	£	£	£
Cost			
As at 1 April 2009	86,735	13,354	100,089
As at 31 March 2010	<u>86,735</u>	<u>13,354</u>	<u>100,089</u>
Depreciation			
As at 1 April 2009	84,679	13,354	98,033
Charge for the year	328	-	328
As at 31 March 2010	<u>85,007</u>	<u>13,354</u>	<u>98,361</u>
Net book value			
As at 31 March 2010	<u>1,728</u>	<u>-</u>	<u>1,728</u>
As at 31 March 2009	<u>2,056</u>	<u>-</u>	<u>2,056</u>

5 Debtors amounts falling due within one year	2010	2009
	£	£
Operating debtors	3,030	44,326
Deposits	2,442	2,442
Accrued income	21,719	47,749
	<u>27,191</u>	<u>94,517</u>

6 Bank and cash in hand	2010	2009
	£	£
HSBC Business Money Manager Account	68,110	201,005
HSBC Business Current Account	(11,849)	48,435
HSBC BIG Current Account	30,059	14,938
Petty cash	515	230
	<u>86,835</u>	<u>264,608</u>

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Notes to the Accounts for the year ended 31 March 2010

7 Creditors amounts falling due within one year	2010	2009
	£	£
Operating creditors	20,968	172,088
Receipts in advance	4,750	29,392
VAT liability	56	2,610
Corporation tax	22	748
Payroll Services LBTH	57,832	52,014
Accruals	16,073	47,576
	<u>99,701</u>	<u>304,428</u>

8 Taxation

The company is non-profitmaking and receives the majority of its income from grants and other non-trading activities. The directors believe that the company is only liable to tax on its investment and similar income. Expenditure is recognised in the period in which it is incurred and includes attributable vat which cannot be recovered.

9 Post balance sheet events

There were no significant post balance sheet events.

10 Other financial commitments

Operating lease commitments due within 12 months

At 31 March 2010, the company had annual commitments under non-cancellable operating leases as detailed below:

		2010	2009
		£	£
Expiring within one year	Land & buildings	24,288	24,288
Between two and five years	Other leases	4,440	4,440
		<u>28,728</u>	<u>28,728</u>

11 Contingent liabilities

The company had no material contingent liabilities at 31 March 2010 nor at 31 March 2009.

12 Related parties

There were no disclosable related party transactions during the year.

13 Gifts in kind and volunteers

During the year the company benefited from unpaid work performed by volunteers.

14 Company status

The company is limited by guarantee and has no share capital. The guarantors liability in the event the company is wound up is restricted to a maximum of £1 each.

Cultural Industries Development Agency Limited
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Cashflow Statement
for the year ended 31 March 2010

This page does not form part of the audited statutory accounts

Cashflow statement	Notes	31 Mar 2010	31 Mar 2009
		£	£
Net cash inflow from operating activities	1	(177,878)	82,220
Return on investment and servicing of finance	2	105	3,490
Capital expenditure and financial investments	2	-	(4,020)
Increase/(decrease) in cash resources		(177,773)	81,690
Reconciliation of net cash flow to movement in net funds			
Net funds as at 1 April		264,608	182,918
Net funds at 31 March		86,835	264,608
Increase/(decrease) in cash resources		(177,773)	81,690

Notes to Cash Flow Statement	31 Mar 2010	31 Mar 2009
	£	£
1 Reconciliation of net incoming resources to net cash inflow from operating activities		
Net (outgoing)/incoming resources	(40,700)	(158,889)
Interest received and investment income	(105)	(3,490)
Depreciation charges	328	4,477
(Profit)/loss on disposal of tangible fixed assets	-	1,025
(Increase)/decrease in debtors	67,326	478,237
Increase/(decrease) in creditors	(204,727)	(239,140)
Net cash inflow/(outflow) from operating activities	(177,878)	82,220
2 Return on Investment and servicing of finance		
Interest received and investment income	105	3,490
Mortgage interest paid	-	-
Return on investment and servicing of finance	105	3,490
2 Capital expenditure and financial investments		
Payments to acquire tangible fixed assets	-	(4,020)
Capital expenditure and financial investments	-	(4,020)

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Detailed Income and Expenditure Account
for the year ended 31 March 2010

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	2010	2009
	£	£
Arts Council England, Action Digital	29,841	-
Arts Council England, Minority Business Diaspora	-	2,300
City Fringe Partnership, Visit US	-	142,015
Isle of Dogs Community Foundation, Capacity Building	10,000	-
Capacity Builders, Modernisation ChangeUP Consortium	135,620	-
ERDF SSBA Community Marketing	-	(827)
Training, Workshops and Consultancy	12,421	9,429
London Borough of Tower Hamlets, Capacity Building	35,000	35,000
London Development Agency Digital Womens Club	-	40,355
London Development Agency, Creative Space Agency	-	13,002
Skills Funding Agency, Switching UP	64,851	84,879
Big Lottery Fund, Tower Hamlets Third Sector Capacity Building	88,957	-
State Street, Capacity Building	10,000	5,000
NESTA, Creative Business Catalyst	9,963	29,890
Capacity Builders, ChangeUP Consortium	19,000	25,000
NCVO, Campaigning Effectiveness	17,391	21,740
	433,045	407,782
	2010	2009
	£	£
2 Investment and other income		
Bank Interest	105	3,490
	105	3,490
	2010	2009
	£	£
3 Production expenditure		
Building Creative Industries Competitiveness	(18,530)	-
Business Support, Training and Skills Development	16,545	11,233
Creative Space Agency	-	6,843
Depreciation Office Equipment and Furniture and Fittings	328	5,502
Digital Womens Club	-	30,804
Training, Workshops and Consultancy	242	417
Tower Hamlets Capacity Building	67,049	-
Action Digital	14,594	-
Visit US	-	44,504
ChangeUP Consortium	26,531	4,823
Campaigning Effectiveness	16,439	51
Switching UP	35,678	44,747
	158,876	148,925
	2010	2009
	£	£
4 Publicity, marketing, fund-raising & advocacy		
Marketing design and print	440	1,187
Information resources	176	119
Website and data management	1,514	2,284
Conferences/seminars/association subscriptions	822	1,265
	2,953	4,855

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**Detailed Income and Expenditure Account
for the year ended 31 March 2010**

This page does not form part of the audited statutory accounts

	2010	2009
	£	£
5 Personnel costs		
Executive Staff	49,636	71,018
Project Officers and Delivery Staff	120,789	165,206
Administration and Monitoring Staff	46,125	40,713
Casual Staff	848	803
Staff Training	1,239	910
Recruitment	3,985	-
Employers NI	23,137	28,730
	<u>245,760</u>	<u>307,380</u>
6 Consultants		
CI Business Consultant	12,745	25,089
Professional and specialist consultants	800	17,340
Website consultant	-	4,839
	<u>13,545</u>	<u>47,268</u>
7 Overheads		
Stationary	1,524	2,611
Telephone, ISDN, ADSL, Internet provider	3,998	4,913
Recycling	92	412
Photocopying, postage and couriers	3,971	3,686
Travel, transport and subsistence	1,006	1,623
Expenses (Meetings and refreshments, licences)	2,517	3,565
Payroll	1,155	1,285
Computer software and maintenance	6,535	4,691
	<u>20,798</u>	<u>22,786</u>
8 Audit, accountancy & legal		
Audit and Accountancy fees	4,059	7,760
Board Expenses	42	165
Bank	840	763
Corporation tax	13	732
	<u>4,954</u>	<u>9,420</u>
9 Premises		
Rent, rates and services	24,095	26,304
Insurance	1,691	1,838
Security	828	661
Furniture and equipment maintenance	350	726
	<u>26,964</u>	<u>29,529</u>