

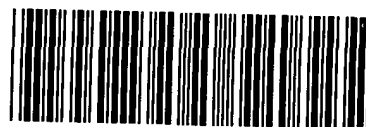
Charity number: 1101146
Company number: 4830735

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Hartlepool Arts Studio Ltd
(A company limited by guarantee)

Trustees' report and financial statements
for the year ended 31 March 2015

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Hartlepool Arts Studio Ltd
(A company limited by guarantee)

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Hartlepool Arts Studio Ltd
(A company limited by guarantee)

Legal and administrative information

Charity number 1101146

Company registration number 4830735

Business address The Artrium
120a Park Road
Hartlepool
TS26 9HU

Registered office The Artrium
120a Park Road
Hartlepool
TS26 9HU

Trustees	Iain Caldwell	Chairperson
	Terry Kelly	
	Juliette Addison	
	Steve Cook	Resigned Nov 14
	Claire Guffick	
	Catherine Wakeling	
	Mark Dougherty	

Secretary Colin Thompson

Accountants Censis
Exchange Building
66 Church Street
Hartlepool
TS24 7DN

Bankers The Co-operative Bank plc
PO Box 101
1 Balloon Street
Manchester
M60 4EP

Hartlepool Arts Studio Ltd
(A company limited by guarantee)

Report of the trustees (incorporating the directors' report)
for the year ended 31 March 2015

Hartlepool Arts Studio Limited is a company limited by guarantee and a registered charity governed by its memorandum and articles of association.

The policy and general management of the affairs of the charity are directed by the officers and trustees. Trustees are appointed at a general meeting or by the other trustees.

Reserves Policy and Risk Management

Hartlepool Arts Studio Limited Management Committee (Trustees) has determined that it should seek to acquire and maintain an appropriate level of financial resources above its current running and project cost in order to ensure the long term viability of the organisation and to comply with the Charities Commission Statement of Recommended Practice (SORP 2005).

The reserves policy of Hartlepool Arts Studio Limited is intended to: State whether or not Hartlepool Arts Studio Ltd holds reserves; explain why Hartlepool Arts Studio Ltd holds reserves. In respect of what future needs, opportunities, contingencies or risks there may be; give the level of reserves at the last day of each financial year to which each annual accounts relate; explain what steps Hartlepool Arts Studio Ltd is going to take to maintain reserves at the appropriate level; Hartlepool Arts Studio Ltd will monitor its reserve policy.

The target for reserves shall be based on the following: Four months running costs (salaries, utilities, rent, administration, etc.; redundancy payments to staff; where necessary, cover for retrospective funding - to cover the gap between incurring costs of doing and receiving the grant/funding.

Objectives and activities

To advance the education of the public in particular persons suffering from the effects of mental illness and mental health problems living in Hartlepool through use and promotion of art and artistic and creative activities.

To provide studio accommodation for the artists to offer support for the persons suffering from the effects of mental illness and mental health problems through the use of art and artistic and creative activities.

To foster creativity and creative activity including drawing, painting, sculpture, print and other art forms and to enrich and belong to the artistic life of Hartlepool.

Public Benefit

In planning our activities for the year we kept in mind the Charity Commission's guidance on public benefit at our trustee meetings.

The provision of a studio offers much needed support to the public in particular those persons suffering from the effects of mental illness and mental health problems. The studio is fully resourced, offering such creative activities as drawing, painting, sculpture, print and other art forms. The studio is in full use throughout the day with support on hand to educate and encourage those suffering from the effects of mental illness and mental health problems.

Hartlepool Arts Studio Ltd
(A company limited by guarantee)

Report of the trustees (incorporating the directors' report)
for the year ended 31 March 2015

Achievements and performance

Hartlepool Art Studio Limited has an Outreach Outlet that works in many schools, community centres, Dancing Schools, Local Governments, well you name it and we have done it.

The ARTRIUM strives to ensure the whole community gets involved in one way or another but one of the best ways we have found is to start at an early age.

We have completed outreach at several primary and secondary schools in Hartlepool with great success and plans are afoot to do more work in the coming months during term time.

Whilst the Artriums' main concern is supporting our members, we also have a great team of talented artists that are available to design and paint to any requirements.

We have been involved in the production of "We will rock you" staged by Hartlepool 6th Form College, the backdrops for Hartlepool Borough Councils "Plant Roundabout" to teach young people about the effects of global warming and the effect of miss-using of resources.

The trustees also wish to thank all volunteers for their time and commitment into this project which has been a goal for several years.

Financial review

The trustees consider that the performance of the charity this year has not been most satisfactory. Our projects are working well and are adequately funded.

The Statement of Financial Activities shows a deficit for the year of £14,472 and reserves stand at £151,535.

The unrestricted funds of the charity at 31 March 2015 amounted to £83,927 of which free reserves (that is those not tied up in fixed assets) amount to £79,768.

Hartlepool Arts Studio Ltd
(A company limited by guarantee)

Report of the trustees (incorporating the directors' report)
for the year ended 31 March 2015

Statement of trustees' responsibilities

The trustees (who are also directors of Hartlepool Arts Studio Ltd for the purpose of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and 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:

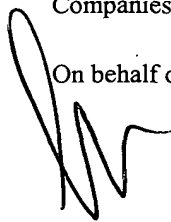
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 which disclose with reasonable accuracy at any time the financial position of the charitable company and which enable them to ensure that the financial statements comply with the Companies Act 2006. They 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.

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.

On behalf of the board on this 18th day of June 2015



Colin Thompson
Secretary

Hartlepool Arts Studio Ltd
(A company limited by guarantee)

Independent examiner's report to the trustees on the unaudited financial statements of Hartlepool Arts Studio Ltd.

I report on the accounts of Hartlepool Arts Studio Ltd for the year ended 31 March 2015 set out on pages 2 to 14.

Respective responsibilities of trustees and independent examiner

The charity's trustees (who are also the directors of the company for 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. It is my responsibility to examine the accounts under section 145 of the 2011 Act, and to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

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:

- (i) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep proper 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
- (ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Censis

Censis
Chartered Accountants
Independent examiner
Exchange Building
66 Church Street
Hartlepool
TS24 7DN

Dated 19 June 2015

Hartlepool Arts Studio Ltd
(A company limited by guarantee)

Statement of financial activities (incorporating the income and expenditure account)

For the year ended 31 March 2015

	Notes	Unrestricted funds £	Restricted funds £	2015 Total £	2014 Total £
Incoming resources					
Incoming resources from generating funds:					
Voluntary income	2	2,472	-	2,472	828
Activities for generating funds	3	37,639	-	37,639	47,845
Investment income	4	152	-	152	149
Incoming resources from charitable activities	5	-	17,500	17,500	29,600
Total incoming resources		<u>40,263</u>	<u>17,500</u>	<u>57,763</u>	<u>78,422</u>
Resources expended					
Charitable activities	6	34,108	38,127	72,235	75,466
Total resources expended		<u>34,108</u>	<u>38,127</u>	<u>72,235</u>	<u>75,466</u>
Net income/(expenditure) for the year		6,155	(20,627)	(14,472)	2,956
Total funds brought forward		<u>77,772</u>	<u>88,235</u>	<u>166,007</u>	<u>183,678</u>
Total funds carried forward		<u>83,927</u>	<u>67,608</u>	<u>151,535</u>	<u>186,634</u>

The notes on pages 9 to 14 form an integral part of these financial statements.

Hartlepool Arts Studio Ltd
(A company limited by guarantee)

Balance sheet
as at 31 March 2015

	Notes	2015 £	2014 £
Fixed assets			
Tangible assets	10	86,942	94,592
Current assets			
Cash at bank and in hand		85,984	92,806
		<u>85,984</u>	<u>92,806</u>
Creditors: amounts falling due within one year	11	<u>(764)</u>	<u>(764)</u>
Net current assets		85,220	92,042
Net assets		<u>172,162</u>	<u>186,634</u>
Funds	12		
Restricted income funds		88,235	108,862
Unrestricted income funds		<u>83,927</u>	<u>77,772</u>
Total funds		<u>172,162</u>	<u>186,634</u>

The Balance Sheet continues on the following page.

The notes on pages 9 to 14 form an integral part of these financial statements.

Hartlepool Arts Studio Ltd
(A company limited by guarantee)

Balance sheet (continued)

**Trustees statements required by the Companies Act 2006
for the year ended 31 March 2015**

In approving these financial statements as trustees of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by section 477 of the Companies Act 2006 ;

(b) that no notice has been deposited at the registered office of the company pursuant to section 476 of the Companies Act 2006 requesting that an audit be conducted for the year ended 31 March 2015.

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps proper accounting records which comply with section 386 of the Companies Act 2006, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of sections 394 and 395, and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

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

The financial statements were approved by the board on 18 June 2015 and signed on its behalf by

Iain Caldwell
Director



Company registration number 4830735

The notes on pages 9 to 14 form an integral part of these financial statements.

Hartlepool Arts Studio Ltd
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 March 2015

1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

1.1. Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005 (SORP 2005) and the Companies Act 2006.

1.2. Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Gifts donated for resale are included as incoming resources within activities for generating funds when they are sold.

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable.

Income from investments is included in the year in which it is receivable.

1.3. Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.

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.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management.

Hartlepool Arts Studio Ltd
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 March 2015

1.4. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	5% straight line
Furniture & Equipment	-	15% straight line
Fixtures, fittings and equipment	-	15% straight line

2. Voluntary income

	Unrestricted funds £	2015 Total £	2014 Total £
Individuals	1,372	1,372	828
Hartlepool Business Forum	500	500	-
Hartlepool Borough Council	600	600	-
	<u>2,472</u>	<u>2,472</u>	<u>828</u>

3. Activities for generating funds

	Unrestricted funds £	2015 Total £	2014 Total £
Outreach	3,669	3,669	7,767
One to One Support/Personisations	17,071	17,071	-
Refreshments and tuck shop	1,341	1,341	2,094
Art sessions & members fees	9,563	9,563	30,128
Art sales	3,152	3,152	3,453
Sale of stock	209	209	493
Photocopier income	97	97	224
Other	2,537	2,537	3,686
	<u>37,639</u>	<u>37,639</u>	<u>47,845</u>

4. Investment income

	Unrestricted funds £	2015 Total £	2014 Total £
Bank interest receivable	152	152	149
	<u>152</u>	<u>152</u>	<u>149</u>

Hartlepool Arts Studio Ltd
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 March 2015

5. Incoming resources from charitable activities

	Restricted funds £	2015 Total £	2014 Total £
Northern Rock Foundation	17,500	17,500	26,600
Garfield Weston	-	-	3,000
	<u>17,500</u>	<u>17,500</u>	<u>29,600</u>

6. Analysis of support costs

	Hartlepool Borough Council £	Northern Rock Foundation £	Artrium Property Project £	2015 Total £	2014 Total £
Staff costs	10,774	30,591	-	41,365	42,121
Sessional & artist fees	-	-	-	-	941
Rent	-	-	-	-	1,550
Rates and water	2,527	-	-	2,527	3,879
Premises costs	5,595	-	-	5,595	5,429
Travel & transport	1,400	-	-	1,400	913
Accountancy charges	1,272	-	-	1,272	1,152
Legal and professional fees	1,603	-	-	1,603	985
Training	-	-	-	-	-
Materials	1,769	-	-	1,769	1,359
Outreach Expenses	1,326	-	-	1,326	2,618
Office expenses	6,155	-	-	6,155	5,514
Donations & sponsorship	20	-	-	20	-
Depreciation	1,377	-	7,536	8,913	9,005
	<u>33,818</u>	<u>30,591</u>	<u>7,536</u>	<u>71,945</u>	<u>75,466</u>

7. Net (outgoing)/incoming resources for the year

	2015 £	2014 £
Net (outgoing)/incoming resources is stated after charging:		
Depreciation and other amounts written off tangible fixed assets	<u>8,913</u>	<u>9,005</u>

Hartlepool Arts Studio Ltd
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 March 2015

8. Employees

Employment costs	2015	2014
	£	£
Wages and salaries	39,975	37,740
Social security costs	1,315	4,381
	<u>41,290</u>	<u>42,121</u>

No employee received emoluments of more than £60,000 (2014 : None).

Number of employees

The average monthly numbers of employees (including the trustees) during the year, calculated on the basis of full time equivalents, was as follows:

	2015	2014
	Number	Number
Charitable activities	<u>2</u>	<u>2</u>

9. Taxation

The charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these accounts.

10. Tangible fixed assets

	Land & Buildings Freehold	Furniture & Equipment	Fixtures & Fittings	Total
	£	£	£	£
Cost				
At 1 April 2014	150,727	13,263	17,305	181,295
Additions	-	1,263	-	1,263
At 31 March 2015	<u>150,727</u>	<u>14,526</u>	<u>17,305</u>	<u>182,558</u>
Depreciation				
At 1 April 2014	59,162	12,080	15,461	86,703
Charge for the year	7,536	502	875	8,913
At 31 March 2015	<u>66,698</u>	<u>12,582</u>	<u>16,336</u>	<u>95,616</u>
Net book values				
At 31 March 2015	<u>84,029</u>	<u>1,944</u>	<u>969</u>	<u>86,942</u>
At 31 March 2014	<u>91,565</u>	<u>1,183</u>	<u>1,844</u>	<u>94,592</u>

Hartlepool Arts Studio Ltd
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 March 2015

11. Creditors: amounts falling due within one year

	2015	2014
	£	£
Accruals and deferred income	764	764
	<u>764</u>	<u>764</u>

12. Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Fund balances at 31 March 2015 as represented by:			
Tangible fixed assets	4,159	82,783	86,942
Current assets	80,532	5,452	85,984
Current liabilities	(764)	-	(764)
	<u>83,927</u>	<u>88,235</u>	<u>172,162</u>

13. Unrestricted funds

	At 1 April 2014	Incoming resources	Outgoing resources	At 31 March 2015
	£	£	£	£
General Fund	<u>77,772</u>	<u>40,263</u>	<u>(34,108)</u>	<u>83,927</u>

Purposes of unrestricted funds

The general reserve represents the free funds of the charity which are not designated for particular purposes.

Hartlepool Arts Studio Ltd
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 March 2015

14. Restricted funds

	At 1 April 2014 £	Incoming resources £	Outgoing resources £	At 31 March 2015 £
Artrium Property Project	90,319	-	(7,536)	82,783
Northern Rock Foundation	18,543	17,500	(30,591)	5,452
	<u>108,862</u>	<u>17,500</u>	<u>(38,127)</u>	<u>88,235</u>

Purposes of restricted funds

Grants totaling £148,779 contributed towards the purchase and refurbishment of an Art Studio, known as The Artrium. Funds include the following:

	£
Hartlepool Borough Council	77,400
ERDF	71,379
	<u>148,779</u>

Costs incurred to date amount to £148,779. This amount has been capitalised and is shown in the fixed asset note 10 to the accounts. Depreciation to date on the project amounts to £65,996. The amount shown as restricted represents the net book value of the property.

The Northern Rock Foundation kindly provided a grant to fund the Centre Manager's salary.

15. Company limited by guarantee

Hartlepool Arts Studio Ltd is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

Hartlepool Arts Studio Ltd
(A company limited by guarantee)

The following pages do not form part of the statutory accounts.

Hartlepool Arts Studio Ltd
(A company limited by guarantee)

Detailed statement of financial activities

For the year ended 31 March 2015

	2015		2014	
	£	£	£	£
Incoming resources				
Incoming resources from generating funds:				
<i>Voluntary income</i>				
Individuals		1,372		828
Hartlepool Business Forum		500		-
Hartlepool Borough Council		600		-
		<u>2,472</u>		<u>828</u>
<i>Activities for generating funds</i>				
Outreach		3,669		7,767
One to One Support/Personisations		17,071		-
Refreshments and tuck shop		1,341		2,094
Art sessions & members fees		9,563		30,128
Art sales		3,152		3,453
Sale of stock		209		493
Photocopier income		97		224
Other		2,537		3,686
		<u>37,639</u>		<u>47,845</u>
<i>Investment income</i>				
Bank interest receivable		152		149
		<u>152</u>		<u>149</u>
Total incoming resources from generating funds		<u>40,263</u>		<u>48,822</u>
Incoming resources from charitable activities				
Northern Rock Foundation		17,500		26,600
Garfield Weston		-		3,000
		<u>17,500</u>		<u>29,600</u>
Total incoming resources		<u><u>57,763</u></u>		<u><u>78,422</u></u>

Hartlepool Arts Studio Ltd
(A company limited by guarantee)

Detailed statement of financial activities

For the year ended 31 March 2015

	2015	2014
	£	£
Resources expended		
Charitable activities		
Hartlepool Borough Council		
<i>Support costs</i>		
Wages & salaries	10,699	11,102
Sessional & artist fees	-	941
Employer's NIC	-	557
Vocational training	75	-
Rent	-	1,550
Rates	2,527	3,879
Heat, light & water	3,326	2,633
Building maintenance	1,459	1,933
Insurance	810	863
Transport & travel exps.	548	536
One to One support	280	-
Volunteer expenses	852	377
Accountancy	1,272	1,152
CRB checks	-	187
Commission on sale of art	1,603	798
Professional fees	10	-
Telephone	1,425	754
Sundry expenses	1,743	899
Printing, postage & stationery	1,935	1,400
Cleaning	509	850
Photocopier rental & charges	-	627
Art materials	1,769	1,359
Outreach expenses	1,326	2,618
Studio & office equipment	135	164
Donations & Sponsorships	20	-
Refreshments and tuck shop	408	814
Bank charges	-	6
Depreciation	1,377	1,469
	<u>34,108</u>	<u>37,468</u>
Hartlepool Borough Council total expenditure	<u>34,108</u>	<u>37,468</u>
Northern Rock Foundation		
<i>Support costs</i>		
Wages & salaries	30,591	27,684
Employer's NIC	-	2,778
	<u>30,591</u>	<u>30,462</u>
Northern Rock Foundation total expenditure	<u>30,591</u>	<u>30,462</u>

Hartlepool Arts Studio Ltd
(A company limited by guarantee)

Detailed statement of financial activities

For the year ended 31 March 2015

Artrium Property Project			
<i>Support costs</i>			
Depreciation	<u>7,536</u>	<u>7,536</u>	
	7,536		<u>7,536</u>
Artrium Property Project total expenditure	<u>7,536</u>		<u>7,536</u>
Total charitable activity expenditure	<u>72,235</u>		<u>75,466</u>
Net incoming/(outgoing) resources for the year	<u>(14,472)</u>		<u>2,956</u>