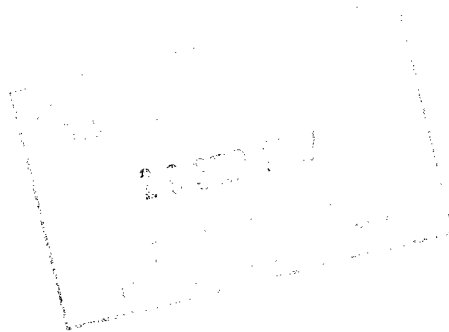




Charity number: XR 36221  
Company number: NI 39697

**Cathedral Quarter Arts Festival**  
**Trustees' report and financial statements**  
**for the year ended 30 November 2006**



## **Cathedral Quarter Arts Festival**

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## **Cathedral Quarter Arts Festival**

### **Legal and administrative information**

#### **Status**

Trustees	Will Chamberlain	Chair
	Ian Hill	Vice Chair
	Mark Madden	Treasurer
	Sean Kelly	Secretary & Festival Director
	Adam Turkington Stephen Hackett Ciaran McGivern Colette Corwood	
Secretary	Mr Sean Kelly	
Company number	NI 39697	
Charity number	XR 36221	
Registered office	Unit 8 Northern Whig House 3 Bridge Street Belfast BT1 1LU	
Accountants	JL Grant & Co. Unit 1, Building 10 Central Park, Mallusk Road Newtownabbey BT36 4FS	
Business address	Unit 8 Northern Whig House 3 Bridge Street Belfast BT1 1LU	
Bankers	Bank of Ireland Belfast City Branch 4 - 8 High Street Belfast BT1 2BA	

**Cathedral Quarter Arts Festival**  
**Trustees' report**  
**for the year ended 30 November 2006**

The members of Cathedral Quarter Arts Festival have pleasure in submitting their annual report together with the financial statements for the year ended 30 November 2006.

**Statement of trustees' responsibilities**

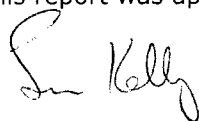
Company and charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any 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 charity will continue in business.

The trustees have overall responsibility for ensuring that the charity has appropriate system of controls, financial and otherwise. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies (Northern Ireland) Order 1986. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees recommend that JL Grant & Co. remain in office until further notice.

This report was approved by the trustees on 24 September 2007 and signed on its behalf by



Mr Sean Kelly

## **Cathedral Quarter Arts Festival**

### **Reporting accountants' report to the trustees on the unaudited financial statements of Cathedral Quarter Arts Festival.**

We report on the financial statements of Cathedral Quarter Arts Festival for the year ended 30 November 2006 which comprise the statement of financial activities, the balance sheet, the cash flow statement and the related notes. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), under the historical cost convention and the accounting policies set out therein.

#### **Respective responsibilities of the trustees and auditors**

As described in the statement of trustees responsibilities the trustees are responsible for the preparation of the financial statements, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

#### **Basis of opinion**

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the financial statements with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

#### **Opinion**

In our opinion:

- i the financial statements are in agreement with the accounting records kept by the company under Article 229 of the Companies (Northern Ireland) Order 1986.
- ii having regard only to, and on the basis of, the information in those accounting records:
  - a those financial statements have been drawn up in a manner consistent with the provisions of the Order as specified in Article 257C(6), so far as applicable to the company.
  - b the company satisfied the requirements of Article 257A(4), for the financial year in question, and did not fall within Article 257B(1)(a) to (f) at any time within that financial year.

*JL Grant*

**JL Grant & Co.  
Chartered Certified Accountants  
Registered Auditors**

**Unit 1, Building 10  
Central Park, Mallusk Road  
Newtownabbey  
BT36 4FS**

**Cathedral Quarter Arts Festival**  
**Statement of financial activities**  
**For the year ended 30 November 2006**

	Notes	Unrestricted funds £	Restricted funds £	2006 Total £	2005 Total £
<b>Incoming resources</b>					
Grants	2	3,000	218,652	221,652	155,112
Sponsorship	3	17,142	-	17,142	14,601
Activities in furtherance of the charity's objects	4	45,877	-	45,877	41,808
Income from investments	5	-	-	-	631
<b>Total incoming resources</b>		<u>66,019</u>	<u>218,652</u>	<u>284,671</u>	<u>212,152</u>
<b>Charitable expenditure</b>					
Cost of activities in furtherance of the charity's objects:	6	-	(279,156)	(279,156)	(213,874)
Charitable activities		-	(279,156)	(279,156)	(213,874)
Governance costs	7	(1,318)	(2,421)	(3,739)	(3,515)
<b>Total charitable expenditure</b>		<u>(1,318)</u>	<u>(281,577)</u>	<u>(282,895)</u>	<u>(217,389)</u>
<b>Net movement in funds</b>		64,701	(62,925)	1,776	(5,237)
Total funds brought forward		<u>130,886</u>	<u>(132,776)</u>	<u>(1,890)</u>	<u>3,347</u>
<b>Total funds carried forward</b>		<u>195,587</u>	<u>(195,701)</u>	<u>(114)</u>	<u>(1,890)</u>

The notes on pages 7 to 11 form an integral part of these financial statements.

# Cathedral Quarter Arts Festival

## Balance sheet as at 30 November 2006

	Notes	2006		2005	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	10		2,130		3,448
<b>Current assets</b>					
Debtors	11	27,714		42,301	
Cash at bank and in hand		24,971		17,064	
		<u>52,685</u>		<u>59,365</u>	
<b>Creditors: amounts falling due within one year</b>	12	<u>(54,929)</u>		<u>(64,703)</u>	
<b>Net current liabilities</b>			<u>(2,244)</u>		<u>(5,338)</u>
<b>Deficiency of assets</b>			<u>(114)</u>		<u>(1,890)</u>
<b>Funds</b>					
Unrestricted funds	13		195,587		130,886
Restricted funds	14		<u>(195,701)</u>		<u>(132,776)</u>
			<u>(114)</u>		<u>(1,890)</u>

The trustees' statements required by Article 257B(4) are shown on the following page which forms part of this Balance Sheet.

## **Cathedral Quarter Arts Festival**

### **Balance sheet (continued)**

#### **Trustees' statements required by Article 257B(4) for the year ended 30 November 2006**

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 Article 257A(1) of the Companies (Northern Ireland) Order 1986 ;


(b) that no notice has been deposited at the registered office of the company pursuant to Article 257B(2) requesting that an audit be conducted for the year ended 30 November 2006 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Article 229, 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 Article 234 and which otherwise comply with the provisions of the Companies (Northern Ireland) Order relating to financial statements, so far as applicable to the company.

The financial statements were approved by the Board on 24 September 2007 and signed on its behalf by

  
**Will Chamberlain**  
Trustee



## Cathedral Quarter Arts Festival

### Notes to the financial statements for the year ended 30 November 2006

#### 1. Accounting policies

##### 1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002) and follow the recommendations in 'Accounting and Reporting by Charities: Statement of Recommended Practice' issued in October 2000.

##### 1.2. Incoming resources

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

Resources expended are recognised in the year in which they are incurred.

Management and administration costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

##### 1.4. Tangible fixed assets and 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:

Fixtures, fittings  
and equipment                      -     25% straight line

#### 2. Grant income

	Unrestricted funds	Restricted funds	2006	2005
	£	£	£	£
Grant Income: Belfast City Council	-	45,700	45,700	12,250
Grant Income: Belfast Visitors Bureau	-	-	-	2,066
Grant Income: British Council	-	-	-	2,000
Grant Income: ACNI - Audience Development	-	-	-	12,480
Grant Income: ACNI - Revenue	-	80,782	80,782	60,069
Grant Income: ACNI - New Work	-	18,418	18,418	-
Grant Income: Adapt	-	1,757	1,757	486
Grant Income: DSD	-	21,495	21,495	23,000
Grant Income: Laganside	-	45,000	45,000	28,686
Grant Income: Northern Ireland Tourist Board	-	-	-	5,875
Grant Income: PRS Foundation	-	1,500	1,500	2,000
Grant Income: Community Relations Council	-	4,000	4,000	3,500
Grant Income: Leap Frog	3,000	-	3,000	-
Grant Income: Arts & Business	-	-	-	2,700
	<u>3,000</u>	<u>218,652</u>	<u>221,652</u>	<u>155,112</u>

# Cathedral Quarter Arts Festival

## Notes to the financial statements for the year ended 30 November 2006

### 3. Sponsorship income

	Unrestricted funds	2006	2005
	£	£	£
Sponsorship	1,142	1,142	6,406
Commercial Sponsorship	16,000	16,000	8,195
	<u>17,142</u>	<u>17,142</u>	<u>14,601</u>

### 4. Activities in furtherance of the charity's objects

	Unrestricted funds	2006	2005
	£	£	£
Box Office Income	45,877	45,877	41,808
	<u>45,877</u>	<u>45,877</u>	<u>41,808</u>

### 5. Investment income

	2006	2005
	£	£
Inc - Other income 1	-	631
	<u>-</u>	<u>631</u>

**Cathedral Quarter Arts Festival**  
**Notes to the financial statements**  
**for the year ended 30 November 2006**

**6. Costs of activities in furtherance of the objects of the charity**

	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>
Staff costs	58,143	45,768
Staff training	670	960
Rent, rates and service charge	4,862	5,732
Insurance	793	1,066
Light and heat	1,518	159
Repairs and maintenance	296	136
Printing, postage and stationery	3,850	3,900
Advertising	14,418	-
Telephone	2,472	1,854
Travelling	9,792	2,010
Entertaining	902	-
Accountancy fees	665	966
Marketing Costs	23,882	27,543
Production Costs	54,585	59,914
Volunteer Expenses	7,910	2,592
Artists Fees	80,916	50,016
Venue Hire	1,339	150
Accommodation	3,750	1,731
Running Costs	-	2,308
Research	6,067	-
General expenses	1,034	956
Subscriptions	1,292	6,113
	<u>279,156</u>	<u>213,874</u>

**7. Management and administration**

	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>
Depreciation and amortisation	1,318	1,825
Interest and charges	2,421	1,690
	<u>3,739</u>	<u>3,515</u>

**8. Operating gain/(deficit)**

	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>
Operating gain/(deficit) is stated after charging:		
Depreciation and other amounts written off tangible assets	<u>1,318</u>	<u>1,825</u>

# Cathedral Quarter Arts Festival

## Notes to the financial statements for the year ended 30 November 2006

### 9. Employees

#### Number of employees

The average monthly numbers of employees  
(including the trustees) during the year were:

2006 Number	2005 Number
<u>3</u>	<u>3</u>

#### Employment costs

	Charitable expenditure £	2006 £	2005 £
Wages and salaries	58,143	58,143	45,768
	<u>58,143</u>	<u>58,143</u>	<u>45,768</u>

	Restricted £	2006 £	2005 £
Wages and salaries	58,143	58,143	45,768
	<u>58,143</u>	<u>58,143</u>	<u>45,768</u>

### 10. Tangible fixed assets

	Fixtures, fittings and equipment £	Total £
<b>Cost</b>		
At 1 December 2005	<u>3,448</u>	<u>3,448</u>
At 30 November 2006	<u>3,448</u>	<u>3,448</u>
<b>Depreciation</b>		
Charge for the year	<u>1,318</u>	<u>1,318</u>
At 30 November 2006	<u>1,318</u>	<u>1,318</u>
<b>Net book values</b>		
At 30 November 2006	<u>2,130</u>	<u>2,130</u>
At 30 November 2005	<u>3,448</u>	<u>3,448</u>

### 11. Debtors

	2006 £	2005 £
Other debtors	21,726	30,325
Prepayments and accrued income	<u>5,988</u>	<u>11,976</u>
	<u>27,714</u>	<u>42,301</u>

# Cathedral Quarter Arts Festival

## Notes to the financial statements for the year ended 30 November 2006

### 12. Creditors: amounts falling due within one year

	2006 £	2005 £
Bank overdraft	31,502	22,733
Trade creditors	875	-
Other taxes and social security costs	7,033	1,493
Other creditors	9,919	-
Accruals and deferred income	5,600	40,477
	<u>54,929</u>	<u>64,703</u>

### 13. Unrestricted funds

	01/12/05 £	Incoming £	30/11/06 £
Unrestricted Funds	130,886	64,701	195,587
	<u>130,886</u>	<u>64,701</u>	<u>195,587</u>

### 14. Restricted funds

	01/12/05 £	Outgoing £	30/11/06 £
Restricted Funds	(132,776)	(62,925)	(195,701)
	<u>(132,776)</u>	<u>(62,925)</u>	<u>(195,701)</u>