



**Company No: NI 39697**  
**Charity No: XR 36221**

**Cathedral Quarter Arts Festival**  
**Trustees' Report and Financial Statements**  
**for the year ended 30 November 2003**



**Cathedral Quarter Arts Festival****Contents**

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**Cathedral Quarter Arts Festival****Legal & Administrative Information**  
for the year ended 30 November 2003

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<b>Committee Members</b>	Mr Will Chamberlain (Chair) Mr Ian Hill (Vice Chair) Mr Mark Madden (Treasurer) Ms Lisa McMurray (Resigned September 2003) Mr Sean Kelly (Secretary & Festival Director) Mr Martin Lynch (Resigned June 2004) Mr Adam Turkington Mr Paul Brown Mr Stephen Hackett Mr Ciaran McGivern Ms Colette Norwood (Joined November 2003)
<b>Charity Number</b>	XR36221
<b>Company Number</b>	NI 39697
<b>Accountants</b>	JL Grant & Co Chartered Certified Accountants Unit 1, Building 10 Central Park, Mallusk Road Newtownabbey BT36 4FS
<b>Business Address</b>	35 Donegall Street Belfast BT1 2FG
<b>Bankers</b>	Bank of Ireland Belfast City Branch BT1 2BA

## Cathedral Quarter Arts Festival

### Trustees' report for the year ended 30 November 2003

The members of the Committee have pleasure in submitting their annual report together with the financial statements for the year ended 30 November 2003.

#### Principal Activity

The Organisation's main activity is to facilitate the Cathedral Quarter Arts Festival.

#### Financial Performance

Details of the results for the year are set out in the Statement of Financial Activities on page 4.

#### Statement of Committee Members Responsibilities

The trustees are required by company law to prepare financial statements for each financial year which give a true and fair view of the financial activities of the charity and of its financial position at the end of that year. 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 an 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.


#### Accountants

JL Grant & Co. have expressed their willingness to continue in office as accountants, a resolution proposing that JL Grant & Co, be re-appointed as accountants will be put to the Annual General Meeting.

#### Approval

This report was approved by the Management Committee and signed on its behalf.

  
 \_\_\_\_\_  
**Mr Mark Madden**  
**Treasurer**

  
 \_\_\_\_\_  
**Date**

## Cathedral Quarter Arts Festival

### Accountant's report to the members on the unaudited financial statements for the year ended 30 November 2003

#### To the committee of Cathedral Quarter Arts Festival

We report on the financial statements of Cathedral Quarter Arts Festival for the year ended 30 November 2003 which comprise the statement of financial activities, the balance sheet and related notes. We have prepared the financial statements on pages 4 to 8 on the basis of the historic cost convention and the accounting policies set out therein.

#### Respective responsibilities of committee members and accountants.

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**

27/4/05  
**Date**

# Cathedral Quarter Arts Festival

## Statement of Financial Activities for the year ended 30 November 2003

	Note	Unrestricted £	Restricted £	Total 2003 £	2002 £
<b>INCOMING RESOURCES</b>					
<b>Incoming Resources from Generated Funds</b>					
Voluntary Income		41,150	67,113	108,263	107,540
Incoming Resources from Charitable Activities		31,925	-	31,925	27,913
<b>Total Incoming Resources</b>	<b>5</b>	<b>73,075</b>	<b>67,113</b>	<b>140,188</b>	<b>135,453</b>
<b>RESOURCES EXPENDED</b>					
Charitable Activities		61,216	67,113	128,329	117,611
Governance Costs		10,377	-	10,377	17,332
<b>Total Resources Expended</b>	<b>6</b>	<b>71,593</b>	<b>67,113</b>	<b>138,706</b>	<b>134,943</b>
<b>Net Incoming Resources for the year</b>		<b>1,482</b>	<b>-</b>	<b>1,482</b>	<b>510</b>
Fund balances brought forward		(3,242)	-	(3,242)	(3,752)
<b>Total Funds carried forward</b>		<b>(1,760)</b>	<b>-</b>	<b>(1,760)</b>	<b>(3,242)</b>

All income derives from continuing activities, therefore no statement of recognised gains or losses is given.

The notes on pages 6 to 8 form part of these financial statements.

# Cathedral Quarter Arts Festival

## Balance Sheet as at 30 November 2003

	Note	2003 £	2002 £
<b>CURRENT ASSETS</b>			
Loan		-	1,000
Bank & Cash		<u>6,440</u>	<u>-</u>
		6,440	1,000
<b>CREDITORS:</b> Amounts falling due within one year			
	4	8,200	4,242
<b>NET LIABILITIES</b>		<u>(1,760)</u>	<u>(3,242)</u>
Represented by:			
<b>FUNDS</b>			
Accumulated Fund		<u>(1,760)</u>	<u>(3,242)</u>

### Trustees' statements required by Article 257B(4)

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 2003 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 10 February 2005 and signed on its behalf by

  
**Mr Will Chamberlain**  
 Chair

10/2/05  
**Date**

## Cathedral Quarter Arts Festival

### Notes to the Financial Statements for the year ended 30 November 2003

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#### 1 Accounting Policies

The following accounting policies have been applied consistently in dealing with items in the organisation's financial statements.

##### 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 June 2002)

The financial statements have been prepared in compliance with the Statement of Recommended Practice for Charity Accounts.

##### 1.2 Incoming Resources

This reflects revenue generated and grants received and receivable.

##### 1.3 Resources Expended

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered.

##### 1.4 Value Added Tax

Value added tax is not recoverable by the charity, and as such is included in the relevant costs in the Statement of Financial Activities.

##### 1.5 Taxation

The company is a registered charity and the charitable tax exemptions are therefore being claimed to the extent that income and/or gains are applicable and applied to charitable purposes only. These exemptions will remain in place as long as income and expenditure is applied to charitable purposes only.

#### 2 Results for the Year

The results for the year have been arrived at after charging the following:-

	2003	2002
	£	£
Accountant's Remuneration	<u>1,000</u>	<u>600</u>



# Cathedral Quarter Arts Festival

## Notes to the Financial Statements for the year ended 30 November 2003

### 3 Employee Information

	2003 £	2002 £
Wages & Salaries	<u>38,275</u>	<u>26,832</u>
The average monthly number of employees during the year were:	<u>3</u>	<u>2</u>

### 4 Creditors: Amounts falling due within one year

	2003 £	2002 £
Bank Overdraft	-	2,242
Accruals	<u>8,200</u>	<u>2,000</u>
	<u>8,200</u>	<u>4,242</u>

### 5 Incoming Resources

	Unrestricted £	Restricted £	2003 Total £	2002 Total £
Box Office	31,871	-	31,871	27,913
Consultancy	54	-	54	-
Belfast City Council	-	5,400	5,400	5,400
Belfast Visitors Bureau	-	-	-	1,000
A.C.N.I. - Access	-	20,885	20,885	20,000
A.C.N.I. - Revenue	-	20,000	20,000	12,250
A.C.N.I. - New Work	-	7,249	7,249	29,240
Laganside	19,000	-	19,000	22,000
Poetry Ireland	-	-	-	160
Arts and Business	-	-	-	9,500
Sponsorship	3,150	-	3,150	1,990
Community Relations Council	-	2,844	2,844	2,000
Irish Writers Centre	-	-	-	300
Enkalon	-	250	250	500
Lloyds TSB	-	1,500	1,500	-
Administration Fee	-	-	-	2,200
Northern Ireland Tourist Board	-	1,000	1,000	1,000
Diversity 21	-	4,600	4,600	-
PRSF Foundation	-	2,000	2,000	-
Hist of the Troubles	2,000	-	2,000	-
Foyle Foundation	7,000	-	7,000	-
Foras na Gaelige	-	1,385	1,385	-
NI Events Co	10,000	-	10,000	-
	<u>73,075</u>	<u>67,113</u>	<u>140,188</u>	<u>135,453</u>

# Cathedral Quarter Arts Festival

## Notes to the Financial Statements for the year ended 30 November 2003

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<b>6 Resources Expended</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>2003</b>	<b>2002</b>
	<b>£</b>	<b>£</b>	<b>Total</b>	<b>Total</b>
			<b>£</b>	<b>£</b>
Salaries/Wages/Volunteers	31,026	7,249	38,275	26,832
Running Costs	10,377	-	10,377	17,332
Marketing & Publicity	24,036	497	24,533	14,188
Artists Costs	-	45,343	45,343	62,032
Production Costs	6,154	14,024	20,178	14,559
	<b>71,593</b>	<b>67,113</b>	<b>138,706</b>	<b>134,943</b>

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