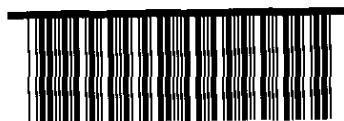


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REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2000
FOR
WHALE, THE ARTS AGENCY

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WHALE, THE ARTS AGENCY

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for the Year Ended 31 March 2000**

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WHALE, THE ARTS AGENCY
COMPANY INFORMATION
for the Year Ended 31 March 2000

DIRECTORS:	R Williamson M Donnachie P Gregson P Denning A Windram B Winton I Bunt D McKinnon S Johnston W Ferguson
SECRETARY:	P Denning
REGISTERED OFFICE:	86 Dumbryden Gardens Edinburgh EH14 2NZ
REGISTERED NUMBER:	180118 (Scotland)
AUDITOR:	Neil C Andrew C.A. Registered Auditor 2 Murieston Road Edinburgh EH11 2JH

WHALE, THE ARTS AGENCY

REPORT OF THE DIRECTORS for the Year Ended 31 March 2000

The directors present their report with the financial statements of the company for the year ended 31 March 2000.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of

" to advance education and knowledge among the people of Wester Hailes and the surrounding area, by delivering life long learning and inclusive routes into education and by becoming a best practice model of service."

REVIEW OF BUSINESS

The results for the year and financial position of the company are as shown in the annexed financial statements.

ACHIEVEMENTS OVER THE PAST 12 MONTHS

Quantative - 510 participants have taken part in activities; 29 training opportunities were created; 2210 audience members saw the end products; 27 projects were undertaken; 33 artists were employed to deliver the programmed items; 14 local organisations collaborated with WHALE; 4 associate students studied with QMUC through WHALE; 10 people volunteered on a regular basis.

Qualitative

"I have learnt that a regular person can become someone special" Shraddah Kolhatar (participant age 10)

"This was a new group and area to work in and a new liason with a dynamic organisation" Lorenzo Mele (Director, 7:84 Theatre Company Scotland)

"7:84 were so impressive in the way they applied the highest artistic standard to the project and yet remained flexible and accommodating to people of all levels of ability" Arabella Velasco (participant aged 25)

"I learnt that the Scottish Executive are planning to help modern culture and I spoke about the lack of things for young people at weekends.....I wasn't listened to by people that mattered. Mary Jones (participant aged 16)

"The Christmas Show was a community production of excellence with high production values in every department. It was entertaining and well presented and clearly enjoyed by participants, trainees, audiences and all the the professional practioners involved." Sue Hillman (SAC Lottery Assessor)

"I learnt how to cooperate" Sean Cochrane (participant aged 9)

"It was a joy to sit back and be engulfed by the action on stage.....this work will be appreciated for many years to come." Bill Winton (participant aged 76)

DIRECTORS

R Williamson (Chairperson)

M Donnachie

P Gregson

P Denning

A Windram

B Winton

I Bunt

D McKinnon

S Johnston

W Ferguson

WHALE, THE ARTS AGENCY

REPORT OF THE DIRECTORS for the Year Ended 31 March 2000

DIRECTORS AND COMPANY STRUCTURE

The names of the directors who served during the year are given at the head of this report. The company is limited by guarantee and does not have a share capital. Each member undertakes to contribute to the assets of the company, if it is wound up while he is a member or within one year of his ceasing to be a member, an amount not exceeding £1 for the payment of the company's debts contracted before he ceased to be a member

The company also has been granted charitable status by the Inland Revenue.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. 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.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



- DIRECTOR

Dated: 20.8.00

WHALE, THE ARTS AGENCY

REPORT OF THE AUDITOR TO THE MEMBERS OF
WHALE, THE ARTS AGENCY

I have audited the financial statements on pages five to eight which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000), under the historical cost convention and the accounting policies set out on pages seven and eight.

Respective responsibilities of directors and auditor

As described on page three the company's directors are responsible for the preparation of financial statements. It is my responsibility to form an independent opinion, based on my audit, on those statements and to report my opinion to you.

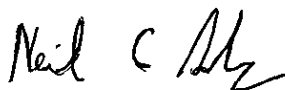
Basis of opinion

I conducted my audit in accordance with Auditing Standards 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 directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

I planned and performed my audit so as to obtain all the information and explanations which I considered necessary in order to provide me 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 my opinion I also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In my opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 March 2000 and of its surplus for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



Neil C Andrew C.A.
Registered Auditor
2 Murieston Road
Edinburgh
EH11 2JH

Dated: 30.8.00

WHALE, THE ARTS AGENCY
INCOME AND EXPENDITURE STATEMENT
for the Year Ended 31 March 2000

	Notes	Year Ended 31.3.00		Period 30.10.97 to 31.3.99	
		£	£	£	£
INCOME			499,043		365,215
OPERATING SURPLUS			499,043		365,215
OPERATING COSTS			<u>213,485</u>		<u>279,460</u>
OPERATING SURPLUS	2		285,558		85,755
Interest receivable and similar income			<u>4,043</u>		<u>2,570</u>
			289,601		88,325
Interest payable and similar charges			<u>20</u>		<u>175</u>
SURPLUS FOR THE FINANCIAL YEAR			289,581		88,150
Tax on profit on ordinary activities	3		<u>-</u>		<u>-</u>
SURPLUS FOR THE FINANCIAL YEAR AFTER TAXATION			289,581		88,150
Retained surplus brought forward			<u>88,150</u>		<u>-</u>
RETAINED SURPLUS CARRIED FORWARD			<u><u>£377,731</u></u>		<u><u>£88,150</u></u>

£374,006 of retained surplus have been utilised against the costs of the new building, which is shown in the balance sheet on page 6.

The notes form part of these financial statements

WHALE, THE ARTS AGENCY

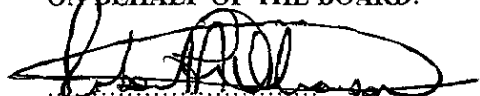
BALANCE SHEET
31 March 2000

		31.3.00		31.3.99	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	4		374,006		83,045
CURRENT ASSETS:					
Cash at bank		130,364		114,883	
CREDITORS: Amounts falling due within one year	5	<u>126,639</u>		<u>109,778</u>	
NET CURRENT ASSETS:			<u>3,725</u>		<u>5,105</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£377,731</u>		<u>£88,150</u>
RESERVES:					
Restricted Funds			<u>377,731</u>		<u>88,150</u>
			<u>£377,731</u>		<u>£88,150</u>

£374,006 of the reserves carried forward have been utilised against the costs of the new building.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

ON BEHALF OF THE BOARD:



- DIRECTOR

Approved by the Board on 30.8.00

The notes form part of these financial statements

WHALE, THE ARTS AGENCY

NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 31 March 2000

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings - not provided

2. OPERATING SURPLUS

The operating surplus is stated after charging:

	Year Ended 31.3.00 £	Period 30.10.97 to 31.3.99 £
Directors' emoluments and other benefits etc	-	-

3. TAXATION

No liability to UK corporation tax arose on ordinary activities for the year ended 31 March 2000 nor for the period ended 31 March 1999 due to the charitable status granted by the Inland Revenue.

4. TANGIBLE FIXED ASSETS

	Land and buildings £
COST:	
At 1 April 1999	83,045
Additions	<u>290,961</u>
At 31 March 2000	<u>374,006</u>
NET BOOK VALUE:	
At 31 March 2000	<u>374,006</u>
At 31 March 1999	<u>83,045</u>

The cost of the new building has been funded by capital grants, as shown in the detailed income and expenditure statement on page 9.

WHALE, THE ARTS AGENCY

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2000

5. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR

	31.3.00	31.3.99
	£	£
Other creditors	126,639	107,834
Social security & other taxes	-	1,944
	<u>126,639</u>	<u>109,778</u>

WHALE, THE ARTS AGENCY

**INCOME AND EXPENDITURE STATEMENT
for the Year Ended 31 March 2000**

	Year Ended 31.3.00		Period 30.10.97 to 31.3.99	
	£	£	£	£
Income:				
WHALE - SIP	97,725		161,827	
WHALE - Centre (Capital)	304,797		68,448	
WHALE - General	8,464		54,355	
WHALE- Fireworks	<u>88,057</u>		<u>80,585</u>	
		499,043		365,215
Other income:				
Bank interest		<u>4,043</u>		<u>2,570</u>
		503,086		367,785
Expenditure:				
Gross salaries	134,722		159,090	
Travel	5,213		435	
In-house training	804		824	
Childcare	660		1,898	
Heat & light	1,910		2,435	
Rates	994		2,116	
Cleaning	405		1,285	
Maintenance & security	1,879		3,490	
Insurance	544		509	
Telephone	2,545		2,644	
Postage	1,426		1,008	
Stationery	1,871		4,306	
Photocopier	1,223		1,336	
Audit & legal fees	2,325		874	
Market research	9,377		3,087	
Publicity	9,451		1,751	
Volunteer expenses	323		193	
Projects	36,535		52,367	
WHALE - general	-		30,756	
Capital grant expenses	711		6,374	
Sundry expenses	567		1,822	
Events	<u>-</u>		<u>860</u>	
		<u>213,485</u>		<u>279,460</u>
		289,601		88,325
Finance costs:				
Bank charges		<u>20</u>		<u>175</u>
SURPLUS		<u><u>£289,581</u></u>		<u><u>£88,150</u></u>

The surplus in each year has been utilised to the amount £374,006, which is represented by the cost of the new building in the balance sheet. All grant funds are restricted.

This page does not form part of the statutory financial statements