

REGISTERED COMPANY NUMBER: 05336078 (England and Wales)
REGISTERED CHARITY NUMBER: 1109836

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended
31 August 2019
for
Shaftesbury Arts Centre
(A Company Limited by Guarantee)**

Ward Goodman
4 Cedar Park
Cobham Road
Ferndown Industrial Estate
Wimborne
Dorset
BH21 7SF

Shaftesbury Arts Centre

Contents of the Financial Statements
for the Year Ended 31 August 2019

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Shaftesbury Arts Centre

Report of the Trustees for the Year Ended 31 August 2019

The company is registered as a charity and limited by guarantee and its directors are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

The trustees present their report with the financial statements of the company for the year ended 31 August 2019. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015). This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the company according to its Articles of Association are to promote, maintain, improve and advance the education of the public in the arts and science of music, opera, ballet, drama, film, photography, literature, paintings, drawing and sculpture, in the presentation of concerts, performances, exhibitions and other activities.

Principal Activity

The principal activity of the company in the period under review was that of the promotion and performance of artistic and cultural activities. During the year a number of fundraising events were organised to generate income and raise the profile of the Arts Centre.

Risk management

The major risks to which the company is exposed, as identified by the directors/trustees, have been reviewed and systems have been established to mitigate those risks.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Arts Centre's aims and objectives and in the planning of future activities.

Shaftesbury Arts Centre
Report of the Trustees
for the Year Ended 31 August 2019

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The main activities of the Arts Centre have continued to be (in-house) Music and Drama performances, Externally Booked (theatre, dance and live music) performances, Film shows, art exhibitions in the Gallery, and Other Events (mainly fundraising).

The Arts Centre is also used for and by many community groups including poetry, traditional dance and ukulele groups, an acappella choir, music for babies and toddlers, and drama groups both separately for children, young people and adults, and also a mixed group for all ages. The Centre also runs creative writing, photography and six drawing and painting groups and provides the venue for biennial Dorset Arts Week exhibitions. The gallery is open for artists to hire and display their works, and twice a year the Arts Centre has its own exhibitions when artists from the town and surrounding area are encouraged to become part of a group exhibition.

Group reports

Chairman's Annual Report 2018-19

The financial year 2018-19 has been one of growth for the Arts Centre in many areas. Our ever burgeoning programme has, as usual, been punctuated by our own fabulous Music and Drama shows, and in between it has been jam-packed with films, talks and numerous other drama and musical events.

The rise in popularity of tribute bands has led to large and new audiences coming to the Centre, some for the first time, resulting in a busier Box Office with many on-line bookings.

After years of struggling to provide regular activities for the older children, we are pleased to say that in addition to Emma's Magic Bag for babies, the Toddler workshop, and our Junior Drama group, this year has seen the reformation of our Youth theatre with ever growing numbers and talent. Plans are afoot to train the youngsters in all the skills needed to put on a show from set-building to make-up, from costume to sound and lighting, and our grateful thanks must go to the team giving their time and expertise to guide this wonderful resource which bodes well for the future.

In July, the Fringe returned to the Arts Centre for their third season. This time we were able to offer them the apron of the stage as well as the little stage in the Rutter room making us the biggest venue in town.

Our marketing team continued to amaze with our very professional printed Programme, our website, ticketing system, poster production and distribution, and our increasing presence in the press. This year they have been joined by a new, young and enthusiastic team who, amongst other things took our big red marquee to Motcombe Fair, Gold Hill Fair and the Gillingham and Shaftesbury Show, introducing us to new members of the public and seeking feedback from those who already knew us.

Fundraising continued apace during the year with many imaginative events from our social fundraising team including a very successful Just Giving Day.

In addition we had the kind donation of proceeds from the Bell Street School of Dance, Night Full of Stars, and Summer Showcase, and from Shirley Allum's Charity Fashion Show.

We give our thanks to all those who have worked so hard to make these events a success and to you the public who have supported them and given so generously.

Our Live Streaming programme will begin in the autumn due to the team who have worked very hard to bring this to fruition, gaining planning permission and fitting dishes to the roof, providing new speakers - funded by Tesco Bags of Help, and seeking and training new technicians.

As the year came to end, there were signs of new beginnings. As soon as the curtain came down on "Spamalot" a team appeared as if by magic to clear years of accumulated rubbish from the Proctor room and the next day the builders moved in. The Dance studio is in sight!

There has been no room to mention everybody but my very grateful thanks to all those teams of individuals who make things happen and keep us growing at the Arts Centre.

Jenny Parker

Shaftesbury Arts Centre

Report of the Trustees for the Year Ended 31 August 2019

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Art Group Report 2018-2019

The Art Group meets in the Phoenix Room every Monday from 2.00 pm to 4.30 pm with the year divided into three terms of a minimum of ten weeks. Most meetings offer a theme and we have occasional visiting tutors who introduce us to new ways of approaching subjects, new materials and techniques. Their fees and that of the life model are paid from members subscriptions which this term was £40 for the autumn and spring terms and £20 for the summer term. The average membership through the September 2018 to August 2019 period was twelve.

Our programmes in the autumn term included Debbie Chisman on figures in a landscape, Clare Thomas on using acrylic paints particularly for landscapes and we had a life model. In the spring term David Marl tutored on still life, Zara McQueen on landscape and we had a professional model for life drawings and portraiture. In the summer term we incorporated time for working outside, weather permitting, and we had June Ridgway exploring collage and James Budden taking us through painting buildings and townscapes.

Nine members put work in our annual exhibition in the SAC gallery. The private view was a success and we had appreciative comments from visitors. Robert Cruse, Unity Sparrow and Ann Buddy sold paintings and several members sold cards. Ann Boddy was awarded the Ron Holmes Prize for best painting in the show.

Vivienne Budd

External Bookings 2018 - 2019

Once again, intense competition for the theatre left me with very few available dates to offer and this severely hampered attempts to attract some of the more interesting shows to Shaftesbury.

However, there is no denying Shaftesbury audiences' capacity for nostalgia, - the unnervingly realistic Brian Ferry tribute "Roxy Magic" was so popular in September that they returned to acclaim, in February!

Particularly memorable evenings were provided by the superb exponent of Flamenco, - Juan Martin and locally based musical comedian Richard Digance.

The 'Fleetwood Mac Songbook' another tribute band, was enthusiastically received and the lovely Cara Dillon made a welcome return.

Unless people should think that most of my music shows are mere imitations, I did manage a couple of genuine articles, - The Dreamers returned, ably assisted by the Temple Brothers to provide another evening of genuine 1960's music and I was very pleased to be able to get the "Kast-off Kinks" to perform for us in Shaftesbury. Sadly, although I had already booked them for a return date in May 2020, the sudden sad death of Ian Gibbons, the keyboard player and founder member, the group has finally disbanded.

My final booking for the year was the ever-popular Bristol Old Vic Theatre School with their take on Chaucer. Sadly, apart from our home-grown offerings, this is the only external theatre group to get consistently good attendance figures.

Rick Longfoot

Fundraising Report 2018 -19

The members fundraising committee have had a busy year, attempting to promote an event every month.

This year started with a pop up cafe, which was followed by a silent auction. Both these events went well, but the scarecrow competition was not a success and will not be repeated. This was intended as a harvest special, but it clearly did not appeal to people.

On November 24th there was a Christmas bazaar, led by Sandy Roberts, which will be repeated this year. Eleanor Dillon put on "A night of stars" which raised a satisfying amount for the Arts Centre and was well received by all. A Christmas Review held, obviously, in December, was organized in the Rutter room with a selection of Christmas nibbles.

Shaftesbury Arts Centre
Report of the Trustees
for the Year Ended 31 August 2019

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Christmas Grotto at Orchard Park was also ours to organize. With new owners at Orchard Park it was a little different this year, and we do not anticipate being able to repeat it next year as the new owners will wish to do their own grotto. We are grateful for the opportunity we have had over the last few years there.

The New Year saw us participate in the catering for the Snowdrop Festival, and then we held a new venture - the Marmafest - a celebration of home made marmalade. We were grateful to all who contributed marmalade and who made this new venture a success.

The gift weekend brought another new venture - a well worth while weekend which saw members and non members arrive with cheque books to donate without having to buy marmalade or sit through a grotto appearance of Santa!

A successful posh cream tea was organized, again well attended and very well supported. The open garden event was revived very successfully we catered for the fringe festival and finally, John Baldwin's birthday bash was catered for by our team with some input of cash from the event.

Altogether a very successful year, although hard work dreaming up new ideas for continuing events.

Rosie King

Film Society Annual Report 2018-19

Membership averaged 182 over the course of the year.

In its 35th season at the Arts Centre, the society showed 17 films on Friday evenings from September through to May. The audience is always invited to assess the feature by way of a response slip and this year the most highly rated were: Three Billboards Outside Ebbing, Missouri; Faces, Places; BlacKkKlansman and the 'classic' Grapes of Wrath. The best attended, with a full auditorium, was Three Billboards...

The topic for the annual film day in February was the French director Agnès Varda, who sadly died at the age of 90 a few weeks later. Screened either side of tea, coffee and cake were: the documentary Faces, Places and Cléo de 5 à 7. The monthly Senior Moment afternoon films, shown in partnership with the North Dorset Integrated Care Team, continued to attract good audiences and to provide social outlet and interaction.

Towards the end of the season, screenings benefited from the provision of new sound equipment installed in connection with the introduction of live screening in Autumn 2019.

The society is indebted to its 13 committee members, who choose the films and staff the screenings and in particular to Paul Schilling who ensures the availability of discs and the necessary legalities and is chief projectionist; in Paul's absence on Moviola duty we are extremely fortunate in that Cathy Montague and Belinda Stow step into the breach.

John Burrough, Chair, CFS

Shaftesbury Arts Centre
Report of the Trustees
for the Year Ended 31 August 2019

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Report for The Gallery 2018-19

It has been six years since we opened The Gallery in its current location and the popularity of the venue has not diminished. There is no problem filling the gallery on either a weekly or two-weekly basis. Enquiries for bookings from previous exhibitors and first timers continue to come in regularly and we are now fully booked for 2020: there are a few spaces left for 2021 and 2022.

One of this year's exhibitions topped £10,000 in takings making a handsome commission for SAC. We also sold what I think is the most expensive piece of work at over £1,500.

Visitor numbers have remained the same as last year in the region of 10,000.

Over the years we have improved the administration of both in-house exhibitions and for those by public exhibitors. With a team of helpers, who do sterling work overseeing the changeovers, helping with hand-in days for Welcome, Snowdrops and Portrait of Shaftesbury, everything now runs like clockwork.

My thanks to those who help out, it could not be as well run without you all.

Kate Pickard

Music and Drama Annual Report 2018-19

The music and drama group has had a busy year.

Our Christmas entertainment was a Rutter room favourite... "A Christmas Miscellany" of sketches and songs, organized by Alex Chase. Myra McDadds pantomime version of "The Nutcracker" was a huge success, colourful and different. This production involved young actors as well as old favourites and some new faces. The costumes were fabulous, the music was traditional, and it was a treat for Christmas!

The Spring show was a two one-act play event, directed by Jerome Swan, and pleasingly, showcased some new members. "The Audience" was a change from our usual offerings...good to see something different, and "The Real Inspector Hound" was very well acted and received.

The Summer show was a resounding success - "Spamalot", ably directed by Steve Pocock. The cast and crew had a ball with this one, much enjoyed by everyone.

The Autumn play, "Private Peaceful", was a sellout event, a World War One story by Michael Morpurgo, adapted for the stage by Simon Reade. We had help and support from the British Legion, and the show had no less than 26 under-sixteens in the cast.

There was a studio production of "Hamlet, Princess of Denmark", directed by Dave Hollis, which took place in the Rutter room, in the round. It was well attended and much enjoyed by all who saw it.

This year has been a tremendous year for our new youth theatre. Revitalised by Sophie Lester, assisted by Steph Prideaux Aspinall, Zoe Binns and Samantha Merry, we have seen a youth production of "Sherlock Holmes" which was very well received in the summer. Several of the youth theatre took part in "Private Peaceful", and a youth show next summer will be the main Summer show. There is a waiting list for the group, which has thirty members.

Sam Skey has continued with his after school drama group for younger children, which fulfils a need for younger children to enjoy an after school drama experience.

Rosie King

Shaftesbury Arts Centre
Report of the Trustees
for the Year Ended 31 August 2019

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Photography Group annual report 2018-19

The Photographers Group has been active for almost four years now.

Until now the group has run in series of around 12 weeks. Newcomers are often looking for beginner level tuition and practice, largely technical concerns around the use of the camera, exposure, and use of software etc. We also welcome returners, some of whom have done three or four series to date. I run additional technical workshops in my studio in the weeks between the Arts Centre sessions partly so we don't lose the momentum between weeks of these theory and practice sessions. Working occasionally in my studio also gives participants experience of a photographer's studio and workflow, and it enables people to experiment with equipment they wouldn't otherwise have access to.

In the last half of each series we work towards an exhibition in the Foyer Gallery at SAC and participants develop their own ideas for individual projects and then work on them for the last few weeks. I support them in evaluating, reshooting (if necessary) and editing their work for the gallery wall. This is great experience for people in conceiving and making photographs in a purposeful way, and then choosing and using them to create the final project to show. Work is then printed, mounted, framed and hung. Feedback from participants continues to be very good, and after the initial 12 week series there are always group members who want to do more.

I am planning to respond to this in the future by offering a few more advanced sessions, perhaps over 3 or 4 weeks, where there will be less technical input (though there will always be some) and more around composition and shooting specific types of photographic projects. I am also aiming to offer a workshop on image editing software and methods, and another on lighting techniques.

Neil Baird

Poetry Group 2018-19

As ever we have had a busy and exciting year, writing on a variety of subjects and entering competitions and winning in two cases! We take it in turns to suggest the homework each month and this leads to some very interesting results, especially as we all write so differently and in many contrasting styles and angles. We always do a copy of each poem we write for each member and we are experimenting with writing our criticisms and suggestions on each poem at home and then returning the poem to the poet next time we meet so that they can consider making changes. We are very open with our criticism and not embarrassed about expressing our fairly forthright comments as we feel the only way to improve our poetry is through critical appraisal rather than an "oh that's so good" type of comment!

We have had two new poets join the group and they have not only fitted in beautifully but have also contributed some excellent work right from the off!

We are having a stall at SAC's Christmas Fair in November and we intend to flog off all our remaining poetry books, both "Views from Shaftesbury" and "Through the Year in Shaftesbury" for £1 each. They are such lovely books with delightful covers that we hope to sell them all, making well over £100 to SAC. We are also busy making Christmas cards with our poems inside for the Fair.

Pam Kelly

Room Hirings Annual Report 2018-19

I am pleased to report that it has been another busy year with the majority of our regular hirers remaining unchanged. Unfortunately we did lose two during the past year, Fiona/Card Making and Sally/Yoga, but we've gained three! Kirsty/Dru Yoga, Anna/Mother & Baby Yoga and Heidi/Zen Yoga.

Dix Noonan Webb of London's Mayfair, continue to hire for their monthly valuation days.

Theatre Hirings saw Shaftesbury Abbey's Spring and Autumn Lectures, Shaftesbury Flower Arrangers Christmas Floral demonstration, the Shaftesbury Snowdrop event, Samantha/Sounds Like The Seekers, The Unravelling Wilburys, Covent Garden Dance Company, 'Soldier Poets 1914-1918' with John Shelton, Wessex Acoustic Folk Club 'Thor's Out' and Mike Grogan 'Life Without Sherlock'. We were also pleased to host again, Flying Start Nursery for their Nativity play.

Shaftesbury Arts Centre

Report of the Trustees for the Year Ended 31 August 2019

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Fringe 2019 proved even more successful than the previous year. This was due to us having two venues to offer and being able to accommodate more acts. The Rutter Room was one venue, and new this year was the Theatre stage apron. Although set build was well in progress for the summer production 'Spamalot', director Steve Pocock kindly made this available for the Friday and Saturday.

Hirings can create unsociable hours! Thankfully I can rely on John Baldwin (Technical Manager) and his team for locking up after shows, often late into the evenings and Paul Schilling who unlocks and sets up for hirers early mornings. My grateful thanks to them all.

Val Baker

Writing Group Report 2018-19

Over this year the group has continued to consolidate. It retains a strong core of around 10 members (which is probably about as many as a group like ours requires).

Following the closure of the Proctor Room, we now meet in the Phoenix Room. This has necessitated putting back the start time of our twice-monthly meetings to 7.15pm. The first meeting continues to be based around written contributions from each group member on a 'prompt' set the previous month; the second usually involves further readings of 'prompt' pieces and feedback on them, an occasional on-the-spot writing exercise and a general exchange of ideas and experiences.

For this year's Fringe Festival we produced another collection of stories, titled 'Shaftesbury Tales From the Edge'. This time it was printed at the Arts Centre, saving on expenditure - though not without a few conundrums on the way. All proceeds from the booklet go to the Arts Centre. It's on sale in the foyer and if you haven't yet bought a copy, you are missing out on a variety of entertaining, locally based stories.

Richard Foreman

Circle Dance Group Annual Report 2018-19

As ever we have danced fast and furiously through the last year (fast and furious being the favoured way of dancing with this hugely experienced group) and learnt many new dances as well as enjoying our old repertoire of 200 plus dances from around the world.

One very exciting new innovation is that Jonathan Mears, a very talented musician who has his own band playing regularly in the Glastonbury area, has joined the group and played for us when we are doing Greek dance, as this is his speciality. He has studied Greek dance music with the well-known Greek dance musician Konstantis Kourmadias and our Circle Dance group are the happy beneficiaries.

We are also lucky in having an Israeli dance expert amongst the group and once a year we have another expert dance teacher join our group for a masterclass. We dance with great joy, honouring the steps and music of our ancestors who danced together in a community that shared the dance rituals of birth, marriage, death, the harvest, the changing of the seasons, war and peace. Maybe most of all, we have fun!

Pam Kelly

Buildings Group annual report 2018-19

We are a group of eight with the remit of maintaining the fabric of the building so that it is well presented, welcoming and safe for everyone who comes through the front door. Some of us have no more than D.I.Y. skills but others are skilled professionals. Like all members of SAC groups we are all volunteers and tend to be very busy people which means that some of the less urgent work may take some time before it is tackled. Urgent items such as a failed boiler or broken window are obviously given high priority and are put in hand immediately.

Shaftesbury Arts Centre

Report of the Trustees
for the Year Ended 31 August 2019

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Throughout the year just gone we have organised the repair to the Rutter Room roof, where we had a considerable leak from a worn out lead gully, and to a leak in the plumbing just inside the door from the landing. Both of these works were carried out by paid professionals. Repairing the damage to the décor is in hand.

We have also had to organise a repair to one of our boilers to keep us with hot water and radiators. Other minor repairs have been carried out by members of the Buildings Group.

We are responsible for general security and we naturally find it irksome when we discover, or are told, that lights have been left on, external doors left unlocked and sometimes left open, internal doors left wedged open and windows unsecured. To hear this early in the morning means that we have probably been uninsured all night. Responsibility for these misdemeanours falls to the person responsible for the function the previous night.

John Cadmore

Junior Drama Report 2018 - 19

Junior Drama continues to provide a fun and productive club for 7-12's. Attendance is very good with nearly every child at every session. We continue to grow with a couple of new young members but we have also lost some to growing up.

Activities this year have included a vast spectrum of different show styles, from tragedy, to comedy, pantos, fairy stories, adventures in space and even the occasional historical play. The young members continue to increase in confidence as their voices and movements become stronger and more considered, and also as they begin to understand some of the basic rules and language of stage performance.

I'm especially pleased that two of our Junior Drama members have secured parts in the annual SAC Pantomime. I am also exceedingly grateful to the select handful of adults who have given up their time to help with the group. Here's looking forward to another 3 terms of fun and drama!

Sam Skey

Shaftesbury Arts Centre

Report of the Trustees for the Year Ended 31 August 2019

FINANCIAL REVIEW

Financial position

2018-19 was another successful year for the Arts Centre.

Main operations generated a net increase in the General Fund of £32,911 (£25,257 in 2017-18) along with an increase of £22,319 in the year to the Restricted Funds (£20,451 in 2017-18). The total raised for the Funding the Future fund at 31st August 2019 was £228,289, and specific improvements from these funds, included within Freehold Property costs, were £52,419 at that date. Since the year end improvements to provide a bespoke dance studio have been made at a cost in excess of £135,000. During the year the £4,000 grant received in the previous year towards the costs of live screening equipment was spent on such equipment, capitalised in Plant & Machinery, enabling live streaming events to take place from October 2019, and greatly enhancing the viewing and listening experience for audiences. Additional £5,000 funding has been received in the year specifically towards the provision of a lift.

Cash at bank increased by £23,509 to £205,097 (£181,588 at 31 August 2018) after the scheduled repayment amount of £21,360 against the bank loans taken out to purchase 11 Bell Street: the outstanding loans total of £64,351 is still on target to be fully repaid during 2022. This cash at bank figure includes the balance of specific funding not spent on the future projects at they year end of £185,500.

Operations

The main General Fund income-generating activities of the Arts Centre have continued to be Music & Drama, Room Hire, the Gallery, and Bar and Catering, along with still significant income from External Bookings and Film Shows. These activities all have variable levels of cost associated with their delivery but all have been managed so as to either break-even or generate a financial surplus over the year to set against central overheads.

| Activity | Income | Cost | Contribution |
|---|----------------|----------------|----------------|
| Music and Drama (in-house productions) | £33,237 | £11,999 | £21,238 |
| Room Hire (including % of ticket sales when applicable) | £17,591 | £225 | £17,366 |
| Gallery | £19,941 | £197 | £19,744 |
| Bar and Catering | £20,315 | £9,593 | £10,722 |
| External Bookings (professional theatre and music) | £5,413 | £176 | £5,237 |
| Film Shows (excluding Film Society membership) | £2,684 | £1,319 | £1,365 |
| Total | £99,181 | £23,509 | £75,672 |

The annual membership subscriptions of £15,593 from our c.500 Arts Centre and Film Society members, and over £111,000 in other income from a wide variety of sources, provided the remainder of the General Funds income which totalled £127,186 for the year. This, coupled with the £30,949 income to the Restricted Fund gave the Arts Centre total income of £158,135 (£133,670 in 2017-18)

Also, in addition to the £23,509 in cost of sales of the activities listed above, the Arts Centre had central overhead ("running costs") of £79,396, taking the total expenditure for the year to £102,905 (£87,962 in 2017-18).

The total net income for the year was therefore £55,230 (£45,708 for 2017-18) split into £32,911 to the General Fund and £22,319 to the (restricted) "Raise the Roof -Funding the Future " Fund.

The formal Planning Application for rationalising the back-stage areas to create a new art studio, a dedicated dance studio, workshops, dressing rooms and storage areas, installing a new fly-tower above the stage, and replacing the roof was confirmed by North Dorset District Council in May 2017 and up until 31st August 2019 £52,419 has been spent on the initial planning and survey stages of the Phase IV development. Part of the future development work - the conversion of the Proctor Room into a bespoke dance studio, releasing space for additional hiring capacity - has been successfully completed during the early months of the year to 31st August 2020 at an estimated cost of approximately £150,000.

Fundraising

Several significant donations from individuals and organisations were received during the year. These donations and the proceeds of several fundraising events generated over £30,000 in income for insignificant costs in the year.

Shaftesbury Arts Centre
Report of the Trustees
for the Year Ended 31 August 2019

FINANCIAL REVIEW

Financial position

The Board is still confident of obtaining the necessary capital funding to enable the Phase IV development to continue, and fundraising activities and grant applications continue.

Geoff Spencer, Treasurer

Reserves policy

The company aims to maintain reserves sufficient to allow the Arts Centre to operate for the next year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation was established as a company limited by guarantee and registered as a charity. The company is controlled by its governing document, the Memorandum and Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. The liability of the members in the event of being wound up is limited to a sum not exceeding £10.

Recruitment and appointment of new trustees

In accordance with the Articles of Association three trustees will retire by rotation at the forthcoming Annual General Meeting. All have indicated a willingness to stand for re-election. All members are circulated with invitations to nominate trustees prior to the AGM advising them of those retiring and requesting any new nominations for the AGM. New trustees undergo an orientation day to brief them on: their legal obligation under charity and company law, the Charity Commission guidance on public benefit, the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05336078 (England and Wales)

Registered Charity number

1109836

Registered office

13 Bell Street
Shaftesbury
Dorset
SP7 8AR

Trustees

J C Parker
J S Cadmore
J A Cadmore
R M Drewett
A C Harrison
K Harrison
R Lloyd
R Longfoot - resigned 1.4.2019
S Trim
C Hughes
K Burkett - appointed 1.4.2019
A Chase - appointed 1.4.2019
R King - appointed 1.4.2019

Company Secretary

P G Ryley

Shaftesbury Arts Centre

Report of the Trustees
for the Year Ended 31 August 2019

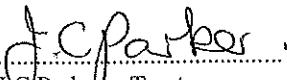
REFERENCE AND ADMINISTRATIVE DETAILS

Independent examiner

Ward Goodman
4 Cedar Park
Cobham Road
Ferndown Industrial Estate
Wimborne
Dorset
BH21 7SF

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

Approved by order of the board of trustees on07.02.20..... and signed on its behalf by:


.....
J.C. Parker - Trustee

**Independent Examiner's Report to the Trustees of
Shaftesbury Arts Centre**

Independent examiner's report to the trustees of Shaftesbury Arts Centre ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2019.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

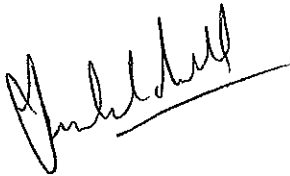
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached



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Ward Goodman
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Ferndown Industrial Estate
Wimborne
Dorset
BH21 7SF

Date: 14 February 2020

Shaftesbury Arts Centre

Statement of Financial Activities
for the Year Ended 31 August 2019

| | Notes | Unrestricted funds £ | Restricted funds £ | 2019 Total funds £ | 2018 Total funds £ |
|-----------------------------------|-------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | |
| Donations and legacies | | 3,186 | 5,660 | 8,846 | 4,269 |
| Charitable activities | 5 | | | | |
| Music and drama group productions | | 33,237 | - | 33,237 | 27,109 |
| Art group | | 816 | - | 816 | 817 |
| Film | | 2,684 | - | 2,684 | 3,711 |
| Gallery | | 19,941 | - | 19,941 | 19,072 |
| Other income | | 3,184 | - | 3,184 | 3,620 |
| Programme adverts and sales | | 3,960 | - | 3,960 | 792 |
| Room letting | | 17,591 | - | 17,591 | 14,320 |
| Subscriptions | | 15,593 | - | 15,593 | 15,017 |
| Bar and Catering | | 20,315 | - | 20,315 | 16,041 |
| External bookings | | 5,413 | - | 5,413 | 3,338 |
| Grants | | - | 7,000 | 7,000 | 18,000 |
| Other fundraising activities | 3 | - | 18,289 | 18,289 | 7,505 |
| Investment income | 4 | 1,266 | - | 1,266 | 59 |
| Total | | 127,186 | 30,949 | 158,135 | 133,670 |
| EXPENDITURE ON | | | | | |
| Raising funds | | - | 2,630 | 2,630 | 1,054 |
| Charitable activities | 6 | | | | |
| Music and drama group productions | | 11,999 | - | 11,999 | 10,310 |
| Art group | | 600 | - | 600 | 740 |
| Film | | 1,319 | - | 1,319 | 2,070 |
| Gallery | | 197 | - | 197 | - |
| Programme adverts and sales | | 10,444 | - | 10,444 | 4,799 |
| Room letting | | 225 | - | 225 | - |
| Subscriptions | | 425 | - | 425 | - |
| Bar and Catering | | 9,593 | - | 9,593 | 7,118 |
| Other running costs | | 58,329 | - | 58,329 | 61,189 |
| External bookings | | 176 | - | 176 | 682 |
| Other | | - | 6,968 | 6,968 | - |
| Total | | 93,307 | 9,598 | 102,905 | 87,962 |
| NET INCOME | | 33,879 | 21,351 | 55,230 | 45,708 |
| Transfers between funds | 19 | (968) | 968 | - | - |
| Net movement in funds | | 32,911 | 22,319 | 55,230 | 45,708 |

The notes form part of these financial statements

Shaftesbury Arts Centre
Statement of Financial Activities - continued
for the Year Ended 31 August 2019

| | Notes | Unrestricted funds £ | Restricted funds £ | 2019 Total funds £ | 2018 Total funds £ |
|------------------------------------|-------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 698,866 | 211,107 | 909,973 | 864,265 |
| TOTAL FUNDS CARRIED FORWARD | | <u>731,777</u> | <u>233,426</u> | <u>965,203</u> | <u>909,973</u> |

The notes form part of these financial statements

Shaftesbury Arts Centre

Balance Sheet
At 31 August 2019

| | Notes | 2019 £ | 2018 £ |
|--|-------|----------------|----------------|
| FIXED ASSETS | | | |
| Tangible assets | 11 | 843,617 | 832,584 |
| CURRENT ASSETS | | | |
| Stocks | 12 | 708 | 903 |
| Debtors | 13 | 8,930 | 8,729 |
| Cash at bank and in hand | | 205,097 | 181,588 |
| | | <u>214,735</u> | <u>191,220</u> |
| CREDITORS | | | |
| Amounts falling due within one year | 14 | (50,376) | (49,868) |
| | | <u>164,359</u> | <u>141,352</u> |
| NET CURRENT ASSETS/(LIABILITIES) | | | |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 1,007,976 | 973,936 |
| CREDITORS | | | |
| Amounts falling due after more than one year | 15 | (42,773) | (63,963) |
| NET ASSETS | | <u>965,203</u> | <u>909,973</u> |
| FUNDS | 19 | | |
| Unrestricted funds: | | | |
| General fund | | 396,777 | 363,866 |
| 13 Bell Street Revaluation Reserve | | 335,000 | 335,000 |
| | | <u>731,777</u> | <u>698,866</u> |
| Restricted funds | | 233,426 | 211,107 |
| TOTAL FUNDS | | <u>965,203</u> | <u>909,973</u> |

The notes form part of these financial statements

Shaftesbury Arts Centre

Balance Sheet - continued
At 31 August 2019

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2019.

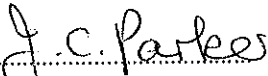
The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2019 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees on ...07.02.20... and were signed on its behalf by:


.....
J C Parker -Trustee

The notes form part of these financial statements

Shaftesbury Arts Centre

Notes to the Financial Statements for the Year Ended 31 August 2019

1. LEGAL FORM

Shaftesbury Arts Centre is a private charitable company registered in England and Wales, limited by guarantee (limited to £10 per member). Company number 05336078 and registered charity number 1109836. The registered office can be found on page 2.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

Income

Incoming resources primarily represents ticket sales and related fees for performances conducted in the year. Gift vouchers and tickets sold in advance are included in creditors as deferred income.

Incoming resources from the Gallery are shown net of payments made to Artists as it is considered that the charitable company acts as an agent in these transactions.

Donations and legacies are included where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Grants are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Grant income is deferred when the donor specifies use of the grant to be in the future, or where there are conditions for full entitlement and those conditions have not yet been satisfied.

Trade and other debtors are measured at the recoverable amount.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis.

Costs of fundraising activities are those incurred in activities designed to raise donations for a particular project.

Charitable activities include expenditure associated with the staging of shows and include both the direct costs and support costs relating to these activities.

Creditors are measured at the settlement amount.

Tangible fixed assets

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

Plant and machinery - 20% on reducing balance

Freehold property is initially measured at cost and subsequently under the revaluation model. No depreciation is provided. An annual impairment review is undertaken.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Shaftesbury Arts Centre

Notes to the Financial Statements - continued
for the Year Ended 31 August 2019

2. ACCOUNTING POLICIES - continued

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

3. OTHER FUNDRAISING ACTIVITIES

| | 2019 | 2018 |
|--------------------|---------------|--------------|
| | £ | £ |
| Fundraising events | <u>18,289</u> | <u>7,505</u> |

4. INVESTMENT INCOME

| | 2019 | 2018 |
|--------------------------|--------------|-----------|
| | £ | £ |
| Deposit account interest | <u>1,266</u> | <u>59</u> |

5. INCOME FROM CHARITABLE ACTIVITIES

| | | 2019 | 2018 |
|------------------------------|-----------------------------------|----------------|----------------|
| | Activity | £ | £ |
| Production and events income | Music and drama group productions | 33,237 | 27,109 |
| Production and events income | Art group | 816 | 817 |
| Production and events income | Film | 2,684 | 3,711 |
| Production and events income | Gallery | 19,941 | 19,072 |
| Production and events income | Other income | 3,184 | 3,620 |
| Production and events income | Programme adverts and sales | 3,960 | 792 |
| Production and events income | Room letting | 17,591 | 14,320 |
| Production and events income | Subscriptions | 15,593 | 15,017 |
| Production and events income | Bar and Catering | 20,315 | 16,041 |
| Production and events income | External bookings | 5,413 | 3,338 |
| Grants | Grants | 7,000 | 18,000 |
| | | <u>129,734</u> | <u>121,837</u> |

Grants received, included in the above, are as follows:

| | 2019 | 2018 |
|--------------|--------------|---------------|
| | £ | £ |
| Other grants | <u>7,000</u> | <u>18,000</u> |

Shaftesbury Arts Centre

Notes to the Financial Statements - continued
for the Year Ended 31 August 2019

6. CHARITABLE ACTIVITIES COSTS

| | Direct costs | Support costs (See note 7) | Totals |
|-----------------------------------|---------------|-------------------------------|---------------|
| | £ | £ | £ |
| Music and drama group productions | 11,999 | - | 11,999 |
| Art group | 600 | - | 600 |
| Film | 1,319 | - | 1,319 |
| Gallery | 197 | - | 197 |
| Programme adverts and sales | 10,444 | - | 10,444 |
| Room letting | 225 | - | 225 |
| Subscriptions | 425 | - | 425 |
| Bar and Catering | 9,593 | - | 9,593 |
| Other running costs | 9,375 | 48,954 | 58,329 |
| External bookings | 176 | - | 176 |
| | <u>44,353</u> | <u>48,954</u> | <u>93,307</u> |

7. SUPPORT COSTS

| | Finance | Other | Governance costs | Totals |
|---------------------|------------|---------------|------------------|---------------|
| | £ | £ | £ | £ |
| Other running costs | <u>217</u> | <u>43,761</u> | <u>4,976</u> | <u>48,954</u> |

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

| | 2019 | 2018 |
|-----------------------------|--------------|--------------|
| | £ | £ |
| Depreciation - owned assets | 2,006 | 1,897 |
| Independent Examination | <u>1,890</u> | <u>1,890</u> |

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2019, nor for the year ended 31 August 2018.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2019, nor for the year ended 31 August 2018.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES 2018

| | Unrestricted funds | Restricted funds | Total funds |
|-----------------------------------|--------------------|------------------|-------------|
| | £ | £ | £ |
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | 4,268 | 1 | 4,269 |
| Charitable activities | | | |
| Music and drama group productions | 27,109 | - | 27,109 |
| Art group | 817 | - | 817 |
| Film | 3,711 | - | 3,711 |
| Carried forward | 31,637 | - | 31,637 |

Shaftesbury Arts Centre

Notes to the Financial Statements - continued
for the Year Ended 31 August 2019

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES 2018 - continued

| | Unrestricted funds £ | Restricted funds £ | Total funds £ |
|------------------------------------|----------------------------|--------------------------|---------------------|
| Charitable activities | | | |
| Brought forward | 31,637 | - | 31,637 |
| Gallery | 19,072 | - | 19,072 |
| Other income | 3,620 | - | 3,620 |
| Programme adverts and sales | 792 | - | 792 |
| Room letting | 14,320 | - | 14,320 |
| Subscriptions | 15,017 | - | 15,017 |
| Bar and Catering | 16,041 | - | 16,041 |
| External bookings | 3,338 | - | 3,338 |
| Grants | 2,000 | 16,000 | 18,000 |
| Other fundraising activities | 2,157 | 5,348 | 7,505 |
| Investment income | 59 | - | 59 |
| Total | 112,321 | 21,349 | 133,670 |
| | | | |
| EXPENDITURE ON | | | |
| Raising funds | 156 | 898 | 1,054 |
| Charitable activities | | | |
| Music and drama group productions | 10,310 | - | 10,310 |
| Art group | 740 | - | 740 |
| Film | 2,070 | - | 2,070 |
| Programme adverts and sales | 4,799 | - | 4,799 |
| Bar and Catering | 7,118 | - | 7,118 |
| Other running costs | 61,189 | - | 61,189 |
| External bookings | 682 | - | 682 |
| Total | 87,064 | 898 | 87,962 |
| | | | |
| NET INCOME | 25,257 | 20,451 | 45,708 |
| | | | |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | 673,609 | 190,656 | 864,265 |
| | | | |
| TOTAL FUNDS CARRIED FORWARD | 698,866 | 211,107 | 909,973 |

Shaftesbury Arts Centre

Notes to the Financial Statements - continued
for the Year Ended 31 August 2019

11. TANGIBLE FIXED ASSETS

| | Freehold property £ | Plant and machinery £ | Totals £ |
|-----------------------|---------------------------|-----------------------------|----------------|
| COST | | | |
| At 1 September 2018 | 824,489 | 17,136 | 841,625 |
| Additions | 11,106 | 1,933 | 13,039 |
| At 31 August 2019 | <u>835,595</u> | <u>19,069</u> | <u>854,664</u> |
| DEPRECIATION | | | |
| At 1 September 2018 | - | 9,041 | 9,041 |
| Charge for year | - | 2,006 | 2,006 |
| At 31 August 2019 | <u>-</u> | <u>11,047</u> | <u>11,047</u> |
| NET BOOK VALUE | | | |
| At 31 August 2019 | <u>835,595</u> | <u>8,022</u> | <u>843,617</u> |
| At 31 August 2018 | <u>824,489</u> | <u>8,095</u> | <u>832,584</u> |

The freehold property at 13 Bell Street was transferred to the company at valuation in February 2007.

12. STOCKS

| | 2019 £ | 2018 £ |
|--------|------------|------------|
| Stocks | <u>708</u> | <u>903</u> |

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2019 £ | 2018 £ |
|---------------|--------------|--------------|
| Trade debtors | 1,712 | 1,466 |
| Prepayments | 7,218 | 7,263 |
| | <u>8,930</u> | <u>8,729</u> |

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2019 £ | 2018 £ |
|---|---------------|---------------|
| Bank loans and overdrafts (see note 16) | 22,188 | 22,188 |
| Other loans (see note 16) | 2,000 | 4,000 |
| Trade creditors | 6,089 | 2,961 |
| Other creditors | 373 | - |
| Accruals and deferred income | 19,726 | 20,719 |
| | <u>50,376</u> | <u>49,868</u> |

Shaftesbury Arts Centre

Notes to the Financial Statements - continued
for the Year Ended 31 August 2019

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 2019 | 2018 |
|------------------------------|---------------|---------------|
| | £ | £ |
| Bank loans (see note 16) | 42,163 | 63,523 |
| Accruals and deferred income | 610 | 440 |
| | <u>42,773</u> | <u>63,963</u> |

16. LOANS

An analysis of the maturity of loans is given below:

| | 2019 | 2018 |
|--|---------------|---------------|
| | £ | £ |
| Amounts falling due within one year on demand: | | |
| Bank loans | 22,188 | 22,188 |
| Other loans | 2,000 | 4,000 |
| | <u>24,188</u> | <u>26,188</u> |
| Amounts falling due after one year on demand: | | |
| Bank loans | 42,163 | 63,523 |
| | <u>42,163</u> | <u>63,523</u> |

With respect to other loans, this amount is a loan from members free of interest with no repayment date agreed.

17. SECURED DEBTS

The following secured debts are included within creditors:

| | 2019 | 2018 |
|------------|---------------|---------------|
| | £ | £ |
| Bank loans | <u>64,351</u> | <u>85,711</u> |

Bank loans are secured by a fixed charge over 13 Bell Street and 11 Bell Street and also by a fixed and floating charge over current and future assets including book debts, fixtures, plant and machinery.

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

| | Unrestricted funds | Restricted funds | 2019 Total funds | 2018 Total funds |
|-----------------------|--------------------|------------------|------------------|------------------|
| | £ | £ | £ | £ |
| Fixed assets | 791,198 | 52,419 | 843,617 | 832,584 |
| Current assets | 33,728 | 181,007 | 214,735 | 191,220 |
| Current liabilities | (50,376) | - | (50,376) | (49,868) |
| Long term liabilities | (42,773) | - | (42,773) | (63,963) |
| | <u>731,777</u> | <u>233,426</u> | <u>965,203</u> | <u>909,973</u> |

Shaftesbury Arts Centre

Notes to the Financial Statements - continued
for the Year Ended 31 August 2019

19. MOVEMENT IN FUNDS

| | At 1.9.18 £ | Net movement in funds £ | Transfers between funds £ | At 31.8.19 £ |
|------------------------------------|----------------|-------------------------------|---------------------------------|-----------------|
| Unrestricted funds | | | | |
| General fund | 363,866 | 33,879 | (968) | 396,777 |
| 13 Bell Street Revaluation Reserve | 335,000 | - | - | 335,000 |
| | <u>698,866</u> | <u>33,879</u> | <u>(968)</u> | <u>731,777</u> |
| Restricted funds | | | | |
| Funding our Future | 207,107 | 21,319 | - | 228,426 |
| Live Screening | 4,000 | (4,968) | 968 | - |
| Lift for building phase IV | - | 5,000 | - | 5,000 |
| | <u>211,107</u> | <u>21,351</u> | <u>968</u> | <u>233,426</u> |
| TOTAL FUNDS | <u>909,973</u> | <u>55,230</u> | <u>-</u> | <u>965,203</u> |

Net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|----------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 127,186 | (93,307) | 33,879 |
| Restricted funds | | | |
| Funding our Future | 23,949 | (2,630) | 21,319 |
| Live Screening | 2,000 | (6,968) | (4,968) |
| Lift for building phase IV | 5,000 | - | 5,000 |
| | <u>30,949</u> | <u>(9,598)</u> | <u>21,351</u> |
| TOTAL FUNDS | <u>158,135</u> | <u>(102,905)</u> | <u>55,230</u> |

Shaftesbury Arts Centre

Notes to the Financial Statements - continued
for the Year Ended 31 August 2019

19. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

| | At 1.9.17 £ | Net movement in funds £ | At 31.8.18 £ |
|------------------------------------|----------------|-------------------------------|-----------------|
| Unrestricted Funds | | | |
| General fund | 338,609 | 25,257 | 363,866 |
| 13 Bell Street Revaluation Reserve | 335,000 | - | 335,000 |
| | <u>673,609</u> | <u>25,257</u> | <u>698,866</u> |
| Restricted Funds | | | |
| Funding our Future | 190,656 | 16,451 | 207,107 |
| Live Screening | - | 4,000 | 4,000 |
| | <u>190,656</u> | <u>20,451</u> | <u>211,107</u> |
| TOTAL FUNDS | <u>864,265</u> | <u>45,708</u> | <u>909,973</u> |

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 112,321 | (87,064) | 25,257 |
| Restricted funds | | | |
| Funding our Future | 17,349 | (898) | 16,451 |
| Live Screening | 4,000 | - | 4,000 |
| | <u>21,349</u> | <u>(898)</u> | <u>20,451</u> |
| TOTAL FUNDS | <u>133,670</u> | <u>(87,962)</u> | <u>45,708</u> |

A current year 12 months and prior year 12 months combined position is as follows:

| | At 1.9.17 £ | Net movement in funds £ | Transfers between funds £ | At 31.8.19 £ |
|------------------------------------|----------------|-------------------------------|---------------------------------|-----------------|
| Unrestricted funds | | | | |
| General fund | 338,609 | 59,136 | (968) | 396,777 |
| 13 Bell Street Revaluation Reserve | 335,000 | - | - | 335,000 |
| Restricted funds | | | | |
| Funding our Future | 190,656 | 37,770 | - | 228,426 |
| Live Screening | - | (968) | 968 | - |
| Lift for building phase IV | - | 5,000 | - | 5,000 |
| | <u>190,656</u> | <u>41,802</u> | <u>968</u> | <u>233,426</u> |
| TOTAL FUNDS | <u>864,265</u> | <u>100,938</u> | <u>-</u> | <u>965,203</u> |

Shaftesbury Arts Centre

Notes to the Financial Statements - continued
for the Year Ended 31 August 2019

19. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|----------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 239,507 | (180,371) | 59,136 |
| Restricted funds | | | |
| Funding our Future | 41,298 | (3,528) | 37,770 |
| Live Screening | 6,000 | (6,968) | (968) |
| Lift for building phase IV | 5,000 | - | 5,000 |
| | <u>52,298</u> | <u>(10,496)</u> | <u>41,802</u> |
| TOTAL FUNDS | <u>291,805</u> | <u>(190,867)</u> | <u>100,938</u> |

Restricted Funds

The Raise the Roof fund was renamed by the trustees during the year to 'Funding our future'. This fund is restricted to expenditure relating to building work to improve the freehold property.

The Live Screening fund is restricted to expenditure to apply for and obtain consent to screen live events.

The Lift for building phase IV fund is a restricted donation received to be specifically used towards a lift for the new phase in the SAC building development.

Unrestricted Funds

Unrestricted funds are available for use on charitable expenditure at the discretion of the trustees. Included within unrestricted funds is a revaluation reserve which represents the amount of an unrealised gain on the revaluation of the freehold property to market value.

20. RELATED PARTY DISCLOSURES

During the year 31 August 2019 the trustees and secretary were reimbursed for out of pocket expenses £13 (2018: £nil). During the year ended 31 August 2018 the trustees donated goods to the charity worth £132, no donations were made in the financial year ended 31 August 2019.