



Annual Accounts  
2006-7



High Moorland Business Centre  
The Old Duchy Hotel  
Princetown, Yelverton  
Devon PL20 6QF • England  
Tel/Fax: 01822 890539

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The Directors present their report and financial statements for the year ended 31 March 2007.

### **Principal Activity**

The principal activity of the company is to promote, maintain, improve, and advance education by the encouragement of the visual, electronic and performing arts.

### **Names of the Directors**

The directors who served during the year are as stated below:

|                                   |                             |
|-----------------------------------|-----------------------------|
| Clare Louise Fisher               | Susannah Lash               |
| Willem Cornelius Marten Montagne* | Alexander Nicholas Murdin** |
| Richard Mark Povall               | Joanna Margaret Radford*    |
| Joanna Caroline Rumble**          | Mary Brenda Schwarz**       |
| Ann Bradford Sinclair             |                             |

\* retired during the year \*\* appointed during the year

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

### **Fixed Assets**

There were no significant changes in fixed assets

### **The year's business**

The accounting period was extended this year because of a change of accounting date to bring us in line with the financial year. Even taking this into account, the company saw a significant increase in activity from 2005 (which was an unusually quiet year), seeing a four-fold increase in turnover. Much of this new activity was earned, meaning that the company is less reliant on grant income, particularly to support its core. Although the end of year balance was healthy, we do not underestimate the challenges of generating sufficient earned income to support our core costs.

The company continued its projects currently funded under a 3-year project grant from Arts Council England, thus committing the majority of our programme activity until the end of 2008. Nevertheless, we undertook a number of new projects, including the very successful Big Dance on Dartmoor.

### **Future developments**

2007 will see new projects being developed for implementation post 2008, and vigorous grant-writing activity to cover these and existing projects.

The report was approved by the Board on November 6, 2007 and signed on its behalf by

A handwritten signature in black ink, appearing to read 'R. Povall', written over a horizontal line.

Richard Povall, Chairman

Date 6 November 2007

The sheets that accompany this report are:  
Abbreviated Balance Sheet  
Statement of Accounts (Profit and Loss Account)

## ABBREVIATED BALANCE SHEET for the period 01/01/06 to 31/03/07<sup>1</sup>

**COMPANY NO:** 3478530  
**COMPANY NAME:** AUNE HEAD ARTS

|                            |                        |            |            |
|----------------------------|------------------------|------------|------------|
| <b>FIXED Assets</b>        | Equipment <sup>2</sup> | £5,249.83  | £5,249.83  |
| <b>CURRENT Assets</b>      | Bank accounts          | £22,578.38 | £22,578.38 |
| <b>CURRENT Liabilities</b> |                        |            | £0.00      |

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**Net Current Assets** **£27,828.21**

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Represented by

|                               |                  |
|-------------------------------|------------------|
| Equipment value 2006/7        | £5,249.83        |
| Net current assets for 2006/7 | £22,578.38       |
|                               | <hr/> £27,828.21 |

### Capital and Reserves

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Profit and Loss Account **£27,828.21**

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The directors have:-

- taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249A(1) (total exemption)
- Confirmed that no notice has been deposited under Section 249B(2) of the Companies Act 1985.
- Acknowledged their responsibilities for ensuring that the company keeps accounting records, which comply with Section 221 of the Companies Act 1985.
- Acknowledged their responsibilities for preparing accounts which give a true and fair view of the company and of its profit/loss for the year then ended in accordance with the requirements of section 266 of the Companies Act 1985 and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to this company.

The accounts are prepared in accordance with the special provisions of part VII of the Companies Act relating to small companies (Section 246(8) of the Act)

Approved by the directors on November 6, 2007

Signed  (Director)

Signed  (Director)

## NOTES TO ABBREVIATED BALANCE SHEET as at 31<sup>ST</sup> March 2007

1 The company's accounting year was changed in 2006, with the accounting date adjusted to March 31 from December 31. The accounting period is therefore 15 months for this year only.

### 2 Equipment

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|   |           |                       |
|---|-----------|-----------------------|
| Value of equipment at 31/12/05                      | £5,888.24 |                       |
| LESS 25% depreciation                               | £1,472.06 |                       |
| <b>Value of existing equipment 31/03/2007</b>       |           | <b>£4,416.18</b>      |
| <br>Additions 2006/7 (over £750 only)               |           | <br>£833.65           |
| <br><b>TOTAL VALUE of Capital Assets 31/03/2007</b> |           | <br><b>£ 5,249.83</b> |

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## AUNE HEAD ARTS FINANCIAL STATEMENT

January 1, 2006 to March 31, 2007

|  |             |             |
|--|-------------|-------------|
| Income re Ledger Sheets                            | £135,222.25 |             |
| <b>TOTAL INCOME</b>                                |             | £135,222.25 |
| Expenditure re Ledger Sheets                       | £123,540.90 |             |
| <b>TOTAL EXPENDITURE</b>                           |             | £123,540.90 |
| <i>Surplus* as of accounting date (30-03-2007)</i> |             | £11,681.35  |

### Bank Reconciliation

|   |                   |
|---|-------------------|
| Opening Balance Lloyds 00008342                     | £10,754.24        |
| Opening Balance Lloyds 02240846                     | £0.00             |
| Opening Balance Paypal account                      | £0.00             |
| PLUS surplus 2006                                   | £11,681.35        |
| LESS Unpresented cheques 2005                       | £218.21           |
| PLUS Debtors 2005                                   | £361.00           |
| <b>Closing balance (all accounts) at 31/03/2007</b> | <b>£22,578.38</b> |

this balance consisting of:

|                                 |                   |
|---------------------------------|-------------------|
| Closing Balance Lloyds 00008342 | £2,578.38         |
| Closing Balance Lloyds 02240846 | £20,000.00        |
| Closing Balance PayPal account  | £0.00             |
|                                 | <b>£22,578.38</b> |

|                                  |                   |
|----------------------------------|-------------------|
| <b>FINANCIAL ASSETS for 2006</b> | <b>£22,578.38</b> |
|----------------------------------|-------------------|

\* All surplus funds are restricted grant funds allocated to future programme expenditure

Accounts checked and confirmed from the information provided and found correct as at 31 March 2007

Signed 

Date November 5<sup>th</sup>, 2007