

# **Upfront Arts Limited**

(A company limited by guarantee)

## **Annual Report and Financial Statements**

**30 September 2019**

Company registration number: 04547236  
Charity registration number: 1153089



## Upfront Arts Limited

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**Upfront Arts Limited**  
**Reference and Administrative Details**

<b>Charity name</b>	Upfront Arts Limited
<b>Charity registration number</b>	1153089
<b>Company registration number</b>	04547236
<b>Principal office</b>	Upfront Gallery Hutton In The Forest PENRITH CA11 9TG
<b>Registered office</b>	Upfront Gallery Hutton In The Forest PENRITH CA11 9TG
<b>Trustees</b>	C Want BA Hons. PGCE C Chandler BA Hons. L Hamilton J Cook E Cook A Booth (Resigned 5 July 2019) S Hind G Hunt Z Sutton J Clarke A McCaw (Appointed 26 July 2019)
<b>Secretary</b>	S C Jack
<b>Bankers</b>	Cumberland Building Society 15 Middlegate PENRITH CA11 7PG
<b>Accountant</b>	Dodd & Co Limited FIFTEEN Rosehill Montgomery Way Rosehill Estate CARLISLE CA1 2RW

**Upfront Arts Limited**  
**Trustees' Report for the Year Ended 30 September 2019**

**Trustee's annual report**

The directors and trustees for the purposes of the Companies Act have pleasure in presenting their report and the financial statements of the charity for the year ended 30th September 2019.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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.

**Governing Document**

Upfront Arts Limited is a charitable company limited by guarantee, incorporated on 22nd September 2002 and amended by special resolution on 24th July 2013. It was registered as a charity on 26th July 2013. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

**Objectives**

The principal activity of the charity in the period under review was that of advancing the education of the public and promoting the art of mask, mime and puppetry by such means as the trustees think fit including performance, workshops and teaching. The key objectives include:

- To advance the art forms of mask, mime and puppetry and
- To promote the art of mask, mime and puppetry through exhibitions, performance, workshops and teaching

**Trustees**

The directors of the company are also the charity trustees for the purpose of charity law. Any person can be admitted as a trustee of the charity providing all other trustees give their approval. The trustees of the charity are responsible for the appointment of the company secretary in accordance with the Act.

Trustees are appointed to the charity by invitation followed by election at board meetings.

New board members are sought to strengthen the ability of the charity to carry out its remit.

The board seeks to develop its skill base and knowledge by attending relevant courses where possible.

All board members are required to sign a trustee's declaration.

**Risk management**

The Board of Trustees periodically conducts a review of the major risks to which the charity is exposed and develops mitigation strategies. A statement of the major risks and any appropriate systems and procedures to mitigate these risks are included in the Strategic Plan and Board Policy Manual.

The board recognises that a failure to meet revenue targets creates risk and a strategic plan is in place to generate more income. The increase of theatre capacity from 90 to 134 in the new theatre is of primary importance in the business plan.

The organisation is aware of its responsibilities in regard to health and safety, child protection and employment law. The board policy manual is reviewed quarterly.

**Public benefit**

The Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Charity Commission.

The trustees believe that the carrying out of the aims of the Charity provides a public benefit in a number of areas, including the provision of education and the promotion of the art form of puppetry.

The charity has provided a new theatre, with workshop resources in a rural area with full accessibility.

Performances have been provided for the general public and schools.

Practical workshops have been provided in puppetry mask making and carnival for schools and the wider community.

## Upfront Arts Limited

### Trustees' Report for the Year Ended 30 September 2019

#### Review of developments, activities and achievements

During the year the company performed three seasons of shows, "The Snow Queen" at Christmas, "The Emperor and the Nightingale" Easter and "Aladdin in the summer

Noisy Oyster Puppet Company provided their production of "The Three Billy Pigs" in September.

Fund raising music concerts included Moishes Bagel playing Klezmer music in November, Ahmed Dickinson and Eduardo Martin playing classical guitar music in February, The Mugenkyo Taiko Drummers in February, Anna Mieke performing and singing with folk guitar August, and the Kakatsitsi drummers from Ghana in September.

Stanelli's Super Circus was performed three times at the High Sheriff of Cumbria's garden party, to raise money for Cumbrian charities and was also performed in our touring marquee venue, as a main attraction for the Penrith Arts Festival.

For the Eden Open studios event our collection of 100 Wayang Goleck puppets from Indonesia was set up on display to be visited over two weekends in our studio exhibition space.

During the year the Upfront Youth Theatre project devised a rod puppet production of "Little Red Riding Hood", creating the script, the puppets, the scenery, and the puppet theatre structure. The project culminated in performances of the show in local schools.

Work continued towards full museum accreditation and the opening of a museum with the cataloguing of our various puppet collections. A provisional approach was made to Heritage Lottery for funding. Following feedback from HLF we worked on more on more actions to strengthen our bid to them. New members of the board were appointed to bring on board some of the skills need to develop the museum project.

Upfront Arts Venue was awarded the "Readers' Choice Award" in the Cumbria Life Magazine's Culture Awards 2019.

#### Financial review

The total incoming resources for the year amounted to £39,514 (2018 £62,524). Of this amount £nil (2018 £7,806) was restricted funds for specific projects.

Total expenditure was £53,089 (2018 £71,568), of which £nil (2018 £4,100) was restricted.

The major expenditure which the charity incurs is that of wages, production costs including stage building and puppet making and depreciation.

The deprecation figure reflects the diminishing lease which the theatre building has, for the land on which it is built. The charity has a peppercorn lease which has been extended up to March 2032, extending the original lease created in 2012 by 10 up to 2032. Accounting practice dictates the cost of the building is depreciated over the term of the lease and by extending the lease, the rate of depreciation has been slowed.

The total funds of the charity at 30 September 2019 were £171,754 (2018 £185,329), of which £5,000 (2018 £5,000) were restricted.

#### Reserves policy

The trustees have reviewed the charity's needs for reserves in line with the guidance issued by the Charity Commission.

The policy of the trustees is to ensure that financial resources are sufficient to cover the projected operation and development funding needs of the charity with some degree of flexibility to allow for potential contingencies. Funding for a new museum has been secured and this will allow for new income streams to be created. The museum is due to be opened in September 2020. The situation is under constant review by the board.

At the year end there was a deficit on free reserves of £58,718.

**Upfront Arts Limited**  
**Trustees' Report for the Year Ended 30 September 2019**

**COVID-19 emergency response**

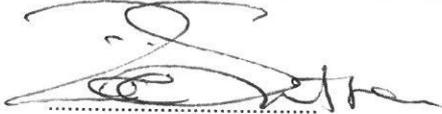
In response to the sudden and dramatic lockdown brought about by the Covid-19 virus, both the Easter and Summer seasons of puppet shows were cancelled. Also, various concerts planned as fund raisers for the charity have been cancelled. An application to The Arts Council of Great Britain's emergency funding pot, was successful in generating £21,000 towards lost finance and the development of actions planning for future re-opening. A bid to the RDPE ongoing for the last 9 months has recently produced a positive result in the form of a grant of £20,000 towards the construction of the proposed puppet museum, which is still planned to open, on schedule, in August 2020. A grant of £10,000 was received from the government for a business qualifying for reduced or no business rates.

The charity is planning to open its museum in August with visitor safety plans in place. For September we are considering a small festival. Socially distanced puppet performances, in several performance venues across the site, over a weekend. We have the resources to set up several small outdoor venues and to convert the theatre into a standing space with limited numbers. We hope to market puppet shows for Christmas to single schools who can fill the venue without other schools present. Our main strength at this time as a venue is that our capacity is limited to 150. Another plan being considered is one to take our puppet circus into schools for Christmas with social distancing. In this way children will not need to travel and mix with other schools. As the board of a small arts charity, not dependent on regular grant funding, we consider we are well placed to deal with the current situation and to make a positive creative input to helping the world return to normality.

**Small company provisions**

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 22 June 2020 and signed on its behalf by:



Z Sutton  
Trustee

## Upfront Arts Limited

### Trustees' Responsibilities in relation to the Financial Statements

The trustees (who are also directors of Upfront Arts Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and the Financial Reporting Standard 102 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Company 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 charitable company and of the incoming resources and application of resources, including income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material 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 charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Independent Examiner's Report to the Trustees of  
Upfront Arts Limited**

I report on the accounts of the company for the year ended 30 September 2019, which are set out on pages 7 to 17.

**Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under Part 16 of the Companies Act 2006 and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act; and
- state whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

  
.....  
Faye Armstrong FCA  
Dodd & Co Limited  
Chartered Accountants

22 June 2020

FIFTEEN Rosehill  
Montgomery Way  
Rosehill Estate  
CARLISLE  
CA1 2RW

Upfront Arts Limited

Statement of Financial Activities (including Income and Expenditure Account) for the Year Ended  
30 September 2019

		Unrestricted Funds	Restricted Funds	Total Funds 2019	Total Funds 2018
	Note	£	£	£	£
<b>Income and endowments from:</b>					
Voluntary income	2	2,221	-	2,221	20,925
Activities for generating funds	3	35,651	-	35,651	40,057
Other incoming resources	4	1,642	-	1,642	1,542
Total income and endowments		<u>39,514</u>	<u>-</u>	<u>39,514</u>	<u>62,524</u>
<b>Expenditure on:</b>					
Charitable activities		53,089	-	53,089	71,568
Total expenditure		<u>53,089</u>	<u>-</u>	<u>53,089</u>	<u>71,568</u>
Net expenditure before transfers		(13,575)	-	(13,575)	(9,044)
<b>Transfers</b>					
Transfers between funds		-	-	-	-
Net movements in funds		(13,575)	-	(13,575)	(9,044)
<b>Reconciliation of funds</b>					
Total funds brought forward		180,329	5,000	185,329	194,373
Total funds carried forward		<u>166,754</u>	<u>5,000</u>	<u>171,754</u>	<u>185,329</u>

All of the Charity's activities derive from continuing operations during the above periods.

The notes on pages 9 to 17 form an integral part of these financial statements.

**Upfront Arts Limited**  
**Company registration number: 04547236**  
**Balance Sheet as at 30 September 2019**

		2019		2018	
	Note	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	9		225,472		235,598
<b>Current assets</b>					
Stocks and work in progress		120		120	
Debtors	10	5,457		6,536	
Cash at bank and in hand		721		344	
		<u>6,298</u>		<u>7,000</u>	
<b>Creditors: Amounts falling due within one year</b>	11	<u>(58,516)</u>		<u>(52,769)</u>	
<b>Net current liabilities</b>			<u>(52,218)</u>		<u>(45,769)</u>
<b>Total assets less current liabilities</b>			173,254		189,829
<b>Creditors: Amounts falling due after more than one year</b>	12		<u>(1,500)</u>		<u>(4,500)</u>
<b>Net assets</b>			<u>171,754</u>		<u>185,329</u>
<b>The funds of the charity:</b>					
<b>Restricted funds</b>			5,000		5,000
<b>Unrestricted funds</b>					
Unrestricted income funds			<u>166,754</u>		<u>180,329</u>
<b>Total charity funds</b>			<u>171,754</u>		<u>185,329</u>

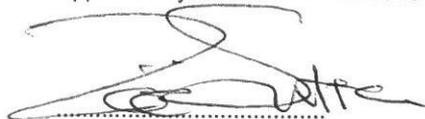
For the financial year ended 30 September 2019, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Approved by the Board on 22 June 2020 and signed on its behalf by:



Z Sutton  
Trustee

The notes on pages 9 to 17 form an integral part of these financial statements.

## Upfront Arts Limited

### Notes to the Financial Statements for the Year Ended 30 September 2019

#### 1 Accounting policies

##### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### Statement of compliance

The financial statements have been prepared in accordance with 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 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

##### Basis of preparation

The charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

##### Going concern

The Covid-19 pandemic and subsequent lockdown period commencing in March 2020 resulted in the closure of the charity's operations and cancellation of Easter and Summer puppet shows and other fund raisers. This cast significant doubt on the charity's ability to continue as a going concern. However, due to securing additional grant funding totalling £41,000 the trustees feel sufficient funds have been received to more than replace the lost income suffered during the lockdown period. Specifically, £31,000 of the funding received is directly related to the pandemic. Written confirmation has also been received by the trustees to gain assurances that a loan of £28,720 will not be recovered over the following 12 months from the date of these financial statements.

In light of the above assessment, these financial statement have been prepared on a going concern basis.

##### Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Further details of each fund are disclosed in note 15.

##### Income and endowments

Donations are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the Charity before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measured with a degree of reasonable accuracy and the title to the asset having been transferred to the Charity.

Shop income and income derived from events is recognised as earned (that is, as the related goods or services are provided).

## Upfront Arts Limited

### Notes to the Financial Statements for the Year Ended 30 September 2019

..... continued

#### Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

#### Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

#### Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### Fixed assets

Individual fixed assets costing £100 or more are initially recorded at cost.

#### Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Land and buildings	Straight line over the remaining term of the lease
Plant and machinery including motor vehicles	10% and 25% reducing balance basis
Fixtures, fittings and equipment	10% and 25% reducing balance basis

#### Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Items donated for resale or distribution are not included in the financial statements until they are sold or distributed.

#### Trade Debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the Charity will not be able to collect all amounts due according to the original terms of the receivables.

#### Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

## Upfront Arts Limited

### Notes to the Financial Statements for the Year Ended 30 September 2019

..... continued

#### Liabilities

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### Financial instruments

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument. Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Charity after deducting all of its liabilities.

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the Charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the Charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the Charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

## 2 Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £	Total Funds 2018 £
<b>Donations and legacies</b>				
Appeals and donations	2,221	-	2,221	13,119
<b>Grants</b>				
Grants receivable	-	-	-	7,806
	<u>2,221</u>	<u>-</u>	<u>2,221</u>	<u>20,925</u>

All of the donations and legacies income in 2018 related to unrestricted funds, grant income related to restricted funds.

**Upfront Arts Limited**

**Notes to the Financial Statements for the Year Ended 30 September 2019**

..... continued

**3 Activities for generating funds**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds 2019 £</b>	<b>Total Funds 2018 £</b>
Refreshment sales	2,567	-	2,567	4,646
Puppet shows and concerts	32,614	-	32,614	33,891
Workshops	390	-	390	1,520
Room hire	80	-	80	-
	<u>35,651</u>	<u>-</u>	<u>35,651</u>	<u>40,057</u>

All of the other trading activities income in 2018 related to unrestricted funds.

**4 Other incoming resources**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds 2019 £</b>	<b>Total Funds 2018 £</b>
Other income	1,642	-	1,642	1,542

All of the other income in 2018 related to unrestricted funds.

Upfront Arts Limited

Notes to the Financial Statements for the Year Ended 30 September 2019

..... continued

5 Expenditure

	Charitable activities	Total 2019	Total 2018
	£	£	£
<b>Direct costs</b>			
Materials	6,890	6,890	13,315
Refreshment purchases	965	965	2,162
Workshop costs	475	475	1,520
Puppeteer costs	10,527	10,527	14,120
Research and travel expenses	1,333	1,333	1,905
Insurance	3,176	3,176	3,370
Repairs and renewals	3,591	3,591	5,927
Postage, stationery and advertising	4,186	4,186	5,846
Trade subscriptions	290	290	408
Sundry expenses	20	20	333
Consultancy fees	73	73	-
Bad debts written off	21	21	-
	<u>31,547</u>	<u>31,547</u>	<u>48,906</u>
<b>Support costs</b>			
Accountancy fees	1,839	1,839	2,374
Independent examiner's fee	600	600	600
Bank charges	1,554	1,554	1,473
Loan interest	975	975	975
Depreciation	16,574	16,574	17,240
	<u>21,542</u>	<u>21,542</u>	<u>22,662</u>
	<u>53,089</u>	<u>53,089</u>	<u>71,568</u>

Of the expenditure in 2018, £67,468 related to unrestricted funds and £4,100 related to restricted funds.

6 Governance costs

	2019	2018
	£	£
Accountancy fees	1,839	2,374
Independent examiner's fee	600	600
	<u>2,439</u>	<u>2,974</u>

7 Trustees' remuneration and expenses

No trustees received any remuneration or payment of expenses during the year.

Upfront Arts Limited

Notes to the Financial Statements for the Year Ended 30 September 2019

..... continued

**8 Net expenditure**

Net expenditure is stated after charging:

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Depreciation of tangible fixed assets	16,574	17,240

Upfront Arts Limited

Notes to the Financial Statements for the Year Ended 30 September 2019

..... continued

9 Tangible fixed assets

	Freehold interest in land and buildings (including heritage assets) £	Plant and machinery including motor vehicles £	Fixtures, fittings and equipment £	Total £
<b>Cost</b>				
As at 1 October 2018	393,663	39,082	71,561	504,306
Additions	-	558	5,890	6,448
As at 30 September 2019	<u>393,663</u>	<u>39,640</u>	<u>77,451</u>	<u>510,754</u>
<b>Depreciation</b>				
As at 1 October 2018	193,805	28,250	46,653	268,708
Charge for the year	13,324	1,133	2,117	16,574
As at 30 September 2019	<u>207,129</u>	<u>29,383</u>	<u>48,770</u>	<u>285,282</u>
<b>Net book value</b>				
As at 30 September 2019	<u>186,534</u>	<u>10,257</u>	<u>28,681</u>	<u>225,472</u>
As at 30 September 2018	<u>199,858</u>	<u>10,832</u>	<u>24,908</u>	<u>235,598</u>

10 Debtors

	2019 £	2018 £
Trade debtors	-	1,300
Other debtors	5,457	5,236
	<u>5,457</u>	<u>6,536</u>

11 Creditors: Amounts falling due within one year

	2019 £	2018 £
Bank loans and overdrafts	17,797	16,440
Trade creditors	6,463	5,608
Other creditors	31,720	28,220
Accruals and deferred income	2,536	2,501
	<u>58,516</u>	<u>52,769</u>

**Upfront Arts Limited**  
**Notes to the Financial Statements for the Year Ended 30 September 2019**

..... continued

**12 Creditors: Amounts falling due after more than one year**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Other creditors	<u>1,500</u>	<u>4,500</u>

**13 Members' liability**

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

**Upfront Arts Limited**

**Notes to the Financial Statements for the Year Ended 30 September 2019**

..... continued

**14 Related parties**

**Controlling entity**

The charity is controlled by the trustees who are all directors of the company.

**15 Analysis of funds**

	At 1 October 2018	Incoming resources	Resources expended	At 30 September 2019
	£	£	£	£
<b>General Funds</b>				
Unrestricted income fund	180,329	39,514	(53,089)	166,754
<b>Restricted Funds</b>				
Youth theatre	5,000	-	-	5,000
	<u>185,329</u>	<u>39,514</u>	<u>(53,089)</u>	<u>171,754</u>

Youth theatre: A grant was given for a project working with young people taking puppet shows into care homes. The full grant remained unspent at the year end,

**16 Net assets by fund**

	Unrestricted Funds	Restricted Funds	Total Funds 2019	Total Funds 2018
	£	£	£	£
Tangible assets	225,472	-	225,472	235,598
Current assets	1,298	5,000	6,298	7,000
Creditors: Amounts falling due within one year	(58,516)	-	(58,516)	(52,769)
Creditors: Amounts falling due after more than one year	(1,500)	-	(1,500)	(4,500)
Net assets	<u>166,754</u>	<u>5,000</u>	<u>171,754</u>	<u>185,329</u>