

**DORCHESTER ARTS**  
**(A company limited by guarantee)**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2016**

CHARITY COMMISSION  
FIRST CONTACT

01 NOV 2016

ACCOUNTS  
RECEIVED

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**DORCHESTER ARTS**  
**(A company limited by guarantee)**

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**DORCHESTER ARTS**  
**(A company limited by guarantee)**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 MARCH 2016**

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**Trustees**

S Barber  
J Burden  
T Hooley  
J Shackleford (resigned 16 January 2016)  
L Sheaves  
R Hoare  
D Thomas  
T Ware  
F Pearson  
J Archer (to 8 September 2015)  
C Woodward (appointed 16 January 2016)  
T James (appointed 16 January 2016)  
S Lock

**Company registered number**

2752793

**Charity registered number**

1015546

**Registered office**

The Corn Exchange  
High East Street  
Dorchester  
Dorset  
DT1 1HF

**Company secretary**

M Tattersall

**Accountants**

CB Reid Limited  
Chartered Accountants  
Wadebridge House  
16 Wadebridge Square  
Poundbury  
Dorchester  
Dorset  
DT1 3AQ

**Bankers**

National Westminster Bank PLC  
South Street  
Dorchester

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**DORCHESTER ARTS**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2016**

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The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements of Dorchester Arts (the company) for the year ended 31 March 2016. The Trustees confirm that the Annual report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (effective 1 January 2015).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

**Objectives and Activities**

**a. POLICIES AND OBJECTIVES**

The principal objective of the company is to promote, maintain, improve and advance education particularly by the encouragement of the Arts. Dorchester Arts aims both to respond to the needs of the community and to promote events of the highest quality, and in doing so create well informed and enthusiastic audiences, to enable creativity, talent and skills of local people. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

**b. ACTIVITIES FOR ACHIEVING OBJECTIVES**

Dorchester Arts meets its objectives by running a professional and community arts programme.

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**DORCHESTER ARTS**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2016**

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**REVIEW OF ACTIVITIES**

This financial year was Dorchester Arts' first without funding from Arts Council England for a number of years. Dorchester Arts continued to receive funding from Dorchester Town Council, West Dorset District Council, individual donors and corporate sponsors. Other income was derived from the sale of tickets for performances, income from the licensed bar, commission and entry fees from visual arts exhibitions, management fees for community arts projects and from fundraising events.

It is very pleasing to report that Dorchester Arts achieved a surplus on unrestricted funds of £ 2,808, with the loss of funding from the Arts Council being made up by a much-improved net box office result and the successful running of the Corn Exchange Bar.

The organisation aims to "bring the best of the arts to Dorset's county town, give our community creative opportunities and nurture local talent because we believe that where the arts thrive people and places do too". This is done through a programme of community arts activities and professional performances.

During the year Dorchester Arts moved from its small original premises to the much larger Corn Exchange in the centre of town and entered an agreement with Dorchester Town Council to run the bar located at the premises. A wholly owned subsidiary, Dorchester Arts Trading Limited, was set up to run the operation of the bar.

Our mission is to place the arts at the heart of our community, so as to involve, inspire and entertain people all year round

Our goals are to:

- To inspire and entertain people through excellent, diverse and innovative work across all art forms.
- To involve the whole community, especially young people, in a wide range of participatory activities.
- To learn about and develop our relationship with our existing and potential audiences.
- To collaborate with arts and non-arts organisations in developing a vibrant arts infrastructure.
- To actively support the development of new work.
- To be an ambitious but sustainable organisation.

Highlights of the 2015/16 year included:

- A very diverse programme of events covering many genres of music (including classical and opera), ballet, comedy and theatre (adult and children's)
- The successful performance programme involved 82 ticketed performances across the year attracting a total audience of 9584. The resulting box office surplus was £30,622 (2014/15 £17,273)
- A number of successful fundraising events were held and taken together with donations the annual target was achieved
- A surplus on the running of the Corn Exchange bar of £10,620
- A positive financial result of a surplus of £2,808 in unrestricted funds
- Collaboration with Dukes Auctioneers regarding visual arts exhibitions
- Continuing corporate sponsorship from a local law firm for two drama seasons and attracting new corporate sponsors
- Continuing our work in the community, especially with children and young people, and recruiting a new Participation Officer in a post shared with Bridport Arts Centre.
- The continued implementation of the Fundraising and Development Strategy by the Fundraising and Development Officer.
- Deepening of our collaboration with arts and non-arts organisations in the area. We are a key partner and Steering Group member of Dorset Arts Together and chair the Children and Young People's Hub.
- Our continuing work on improving the arts infrastructure in and around Dorchester, including our continuation as arts consultants for the Dorchester Shire Hall Heritage Project and our lead role in progressing the feasibility study for the Maltings Arts theatre and arts centre project.
- Collaboration in the development of live theatre both with Dorchester Youth Theatre and a new play by a local

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**DORCHESTER ARTS**  
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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2016**

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writer, Kinetics, which is going on a 13 date tour with Arts Council backing in autumn 2016.

As in previous years we maintained ticket prices at affordable levels and offered concessions to students and young people, and to people of all ages on the basis of low income. The Live for 5 programme has been successfully implemented with 269 members recruited. This programme also focuses on lower ticket prices. Our volunteer programme continued to be popular, offering local people the opportunity to contribute to the local community and in some cases to help volunteers 'find their feet' through working with us in a supportive environment after a period of difficulty or illness.

As indicated above the financial performance was strong arising from the box office, the surplus on the bar operation and strict cost control. This resulting surplus has increased the reserves which now amount to £32,206.

The management and governance of Dorchester Arts have been maintained over the course of the year with new skills sets being added to the Board.

Dorchester Arts continues to be involved in various collaborative arts programmes across Dorset and is a member of Dorset Arts Together and the Dorset Theatre Promoters Consortium. As part of a programme facilitated by West Dorset District Council, we work closely with two other venues (Bridport Arts Centre and the Marine Theatre Lyme Regis) on programming, marketing, strategic issues, and education and outreach. We are also involved in the Western Dorset Growth Corridor and other initiatives to promote cultural tourism in the county.

As mentioned above, Dorchester Arts continues to play a leading role in the development of plans for an improved arts facility for the county town in the form of the Maltings Arts project at Brewery Square.

We are confident that our grants, earned income streams including the bar income and increased donation and sponsorship income will ensure that the level and diversity of activity within the organisation will continue.

The Board looks forward positively to the future.

## **Financial review**

### **a. GOING CONCERN**

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in Note 17.

### **b. MOVEMENT IN FUNDS FOR THE YEAR**

Dorchester Arts made a surplus of funds of £9,158 in the year.

### **c. RESERVES POLICY**

The Trustees' policy regarding reserves is to maintain sufficient funds to ensure running of the organisation for at least 3 months. This policy is based on the total of last year's non programme expenditure when compared to net assets.

**DORCHESTER ARTS**  
(A company limited by guarantee)

**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2016**

**Structure, governance and management**

**a. CONSTITUTION**

The company is registered as a charitable company limited by guarantee and was set up by Articles of Association.

The company is constituted under Articles of Association. The company registered number is 2752793 and the charity registered number is 1015546.

**b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES**

Trustees are elected annually at the AGM but casual vacancies may be filled during the year subject to formal election at the AGM.

A list of trustees who served during the year can be found on page 1 of these accounts.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Trustees on 21.10.16 and signed on their behalf by:

**L Sheaves**  
Trustee



**T Hooley**  
Trustee



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**DORCHESTER ARTS**  
**(A company limited by guarantee)**

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**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 31 MARCH 2016**

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**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF DORCHESTER ARTS**

I report on the financial statements of the company for the year ended 31 March 2016 which comprise the Statement of Financial Activities and Balance Sheet, with the related notes.

This report is made solely to the company's Trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.

**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 financial statements. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Act) and that an independent examination is needed.

Having satisfied myself that the company is not subject to audit under charity or company law and is eligible for independent examination, it is my responsibility to:

- examine the financial statements under section 145 of the Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 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 company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, 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 financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.



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**DORCHESTER ARTS**  
**(A company limited by guarantee)**

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**INDEPENDENT EXAMINER'S REPORT (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2016**

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**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 financial statements which accord with the accounting records and 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 Charities
- have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Signed:



Dated: 26/10/2016.

Pete Cattermole FCA

**CB REID LIMITED**

Chartered Accountants

Wadebridge House  
16 Wadebridge Square  
Poundbury  
Dorchester  
Dorset  
DT1 3AQ

**DORCHESTER ARTS**  
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**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2016**

	Note	Restricted funds 2016 £	Unrestricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
<b>INCOME AND ENDOWMENTS FROM:</b>					
Donations and legacies	2	15,000	80,183	95,183	140,557
Other trading activities	3	7,810	128,985	136,795	115,737
Investments	4	-	10,632	10,632	9
<b>TOTAL INCOME AND ENDOWMENTS</b>		<b>22,810</b>	<b>219,800</b>	<b>242,610</b>	<b>256,303</b>
<b>EXPENDITURE ON:</b>					
Raising funds	5	11,929	220,623	232,552	245,479
Charitable activities	6	-	900	900	2,833
<b>TOTAL EXPENDITURE</b>	7	<b>11,929</b>	<b>221,523</b>	<b>233,452</b>	<b>248,312</b>
<b>NET INCOME / (EXPENDITURE) BEFORE TRANSFERS</b>					
Transfers between Funds	14	10,881 (4,531)	(1,723) 4,531	9,158 -	7,991 -
<b>NET INCOME</b>		<b>6,350</b>	<b>2,808</b>	<b>9,158</b>	<b>7,991</b>
<b>RECONCILIATION OF FUNDS:</b>					
Total funds brought forward		3,494	29,398	32,892	24,901
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>9,844</b>	<b>32,206</b>	<b>42,050</b>	<b>32,892</b>

The notes on pages 11 to 18 form part of these financial statements.

**DORCHESTER ARTS**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 2752793**

**BALANCE SHEET**  
**AS AT 31 MARCH 2016**

	Note	£	2016 £	£	2015 £
<b>FIXED ASSETS</b>					
Tangible assets	10		<b>6,792</b>		<b>4,636</b>
Investments	11		<b>1</b>		<b>-</b>
			<u><b>6,793</b></u>		<u><b>4,636</b></u>
<b>CURRENT ASSETS</b>					
Stocks		-		827	
Debtors	12	<b>22,816</b>		<b>3,867</b>	
Cash at bank and in hand		<b>42,263</b>		<b>53,941</b>	
		<u><b>65,079</b></u>		<u><b>58,635</b></u>	
<b>CREDITORS: amounts falling due within one year</b>	13	<b>(29,822)</b>		<b>(30,379)</b>	
<b>NET CURRENT ASSETS</b>			<u><b>35,257</b></u>		<u><b>28,256</b></u>
<b>NET ASSETS</b>			<u><u><b>42,050</b></u></u>		<u><u><b>32,892</b></u></u>
<b>CHARITY FUNDS</b>					
Restricted funds	14		<b>9,844</b>		<b>3,494</b>
Unrestricted funds	14		<b>32,206</b>		<b>29,398</b>
<b>TOTAL FUNDS</b>			<u><u><b>42,050</b></u></u>		<u><u><b>32,892</b></u></u>

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2016 and of its net incoming resources for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**DORCHESTER ARTS**  
**(A company limited by guarantee)**

**BALANCE SHEET (continued)**  
**AS AT 31 MARCH 2016**

The financial statements were approved by the Trustees on 21.10.2016 and signed on their behalf, by:

L Sheaves 

T Hooley 

The notes on pages 11 to 18 form part of these financial statements.

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**DORCHESTER ARTS**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2016**

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**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

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 the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**1.2 Company status**

The company is a company limited by guarantee. In the event of the company being wound up the guarantee is limited to £1 per member of the company.

**1.3 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund.

Investment income, gains and losses are allocated to the appropriate fund.

**1.4 Income**

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

**1.5 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to make payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated to the applicable expenditure headings.

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**DORCHESTER ARTS**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2016**

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**1. ACCOUNTING POLICIES (continued)**

**1.6 Cash flow**

The financial statements do not include a Cash flow statement because the charitable company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective January 2015).

**1.7 Tangible fixed assets and depreciation**

All assets costing more than £100 are capitalised.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & fittings	-	25% straight line
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**1.8 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

**1.9 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount repaid net of any trade discounts due.

**1.10 Cash at Bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**1.11 Creditors and provisions**

Creditors and provisions are recognised where the company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**DORCHESTER ARTS**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2016**

**2. GRANTS AND DONATED INCOME**

	Restricted funds 2016 £	Unrestricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Donations and fundraising	-	22,940	22,940	15,069
Memberships	-	5,494	5,494	4,425
Marketing	-	1,200	1,200	1,790
Sponsorship	-	10,000	10,000	6,800
Grants	15,000	40,549	55,549	112,473
	<u>15,000</u>	<u>80,183</u>	<u>95,183</u>	<u>140,557</u>
Total donations and legacies	15,000	80,183	95,183	140,557

In 2015, of the total income from donations and legacies, £140,557 was to unrestricted funds and £ NIL was to restricted funds

**3. FUNDRAISING INCOME**

	Restricted funds 2016 £	Unrestricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Box office admission charges	-	105,862	105,862	88,438
Hall and equipment hire	-	2,329	2,329	8,876
Project income	7,810	18,188	25,998	7,404
Bar proceeds	-	2,606	2,606	11,019
	<u>7,810</u>	<u>128,985</u>	<u>136,795</u>	<u>115,737</u>
	7,810	128,985	136,795	115,737

In 2015, of the total fundraising income, £113,737 was to unrestricted funds and £2,000 was to restricted funds.

**4. INVESTMENT INCOME**

	Restricted funds 2016 £	Unrestricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Distributions from subsidiary	-	10,620	10,620	-
Bank interest received	-	12	12	9
	<u>-</u>	<u>10,632</u>	<u>10,632</u>	<u>9</u>
	-	10,632	10,632	9

In 2015, of the total investment income, £ 9 was to unrestricted funds and £ NIL was to restricted funds.

**DORCHESTER ARTS**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2016**

**5. ADMINISTRATION AND FUNDRAISING COSTS**

	<b>Restricted funds 2016 £</b>	<b>Unrestricted funds 2016 £</b>	<b>Total funds 2016 £</b>	<b>Total funds 2015 £</b>
Programmes and performers	-	75,240	75,240	71,165
Printing and advertising	-	9,131	9,131	7,549
Postage	-	3,225	3,225	2,665
Stationery	-	1,378	1,378	1,698
Photocopying	-	1,179	1,179	1,014
Telephone	-	1,278	1,278	1,229
Repairs and maintenance	-	295	295	2,058
Travel and training	-	204	204	203
Insurance	-	907	907	1,594
Cleaning	-	520	520	2,112
Bank charges	-	5,835	5,835	2,860
Miscellaneous	-	5,035	5,035	3,167
Materials and sundry	-	2,636	2,636	4,030
Venue costs	-	1,378	1,378	1,934
Project expenditure	6,379	17,604	23,983	39,826
Consultancy	-	1,420	1,420	847
Light and heat	-	589	589	3,302
Rent and rates	-	3,855	3,855	10,168
Wages and salaries	5,550	84,251	89,801	85,787
Website	-	-	-	162
Depreciation and impairment	-	3,336	3,336	2,109
Profit or loss on disposal of fixed assets	-	1,327	1,327	-
	<b>11,929</b>	<b>220,623</b>	<b>232,552</b>	<b>245,479</b>

In 2015, of the total costs, £244,632 was to unrestricted funds and £ 847 was to restricted funds.

**6. GOVERNANCE COSTS**

	<b>Restricted funds 2016 £</b>	<b>Unrestricted funds 2016 £</b>	<b>Total funds 2016 £</b>	<b>Total funds 2015 £</b>
Accounting fees	-	900	900	1,140
Legal and professional fees	-	-	-	1,693
	<b>-</b>	<b>900</b>	<b>900</b>	<b>2,833</b>



**DORCHESTER ARTS**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2016**

**7. ANALYSIS OF RESOURCES EXPENDED BY EXPENDITURE TYPE**

	<b>Other costs 2016 £</b>	<b>Total 2015 £</b>
Costs of generating income	<b>232,552</b>	<b>245,479</b>
<b>Costs of generating funds</b>	<b>232,552</b>	<b>245,479</b>
Expenditure on governance	<b>900</b>	<b>2,833</b>
	<b>233,452</b>	<b>248,312</b>

**8. NET INCOMING RESOURCES/(RESOURCES EXPENDED)**

This is stated after charging:

	<b>2016 £</b>	<b>2015 £</b>
Depreciation of tangible fixed assets:		
- owned by the charity	<b>3,336</b>	<b>2,109</b>
Accounting fees	<b>900</b>	<b>1,140</b>

During the year, no Trustees received any remuneration (2015 - £NIL).  
During the year, no Trustees received any benefits in kind (2015 - £NIL).

**9. INDEPENDENT EXAMINER'S REMUNERATION**

The Independent Examiner's remuneration amounts to an Independent Examination fee of £ 900 (2015 - £1,140) which includes £600 for preparation of the accounts.

**DORCHESTER ARTS**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2016**

**10. TANGIBLE FIXED ASSETS**

	<b>Fixtures &amp; fittings £</b>
<b>Cost</b>	
At 1 April 2015	16,608
Additions	6,819
Disposals	(9,673)
At 31 March 2016	<u>13,754</u>
<b>Depreciation</b>	
At 1 April 2015	11,972
Charge for the year	3,336
On disposals	(8,346)
At 31 March 2016	<u>6,962</u>
<b>Net book value</b>	
At 31 March 2016	<u><u>6,792</u></u>
At 31 March 2015	<u><u>4,636</u></u>

**11. FIXED ASSET INVESTMENT**

	<b>Shares in group undertaking £</b>
<b>Market value</b>	
At 1 April 2015	-
Additions	1
At 31 March 2016	<u><u>1</u></u>

**Subsidiary undertaking**

The following was a subsidiary undertaking of the company:

<b>Name</b>	<b>Holding</b>
Dorchester Arts Trading Limited	100%

**DORCHESTER ARTS**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2016**

**11. FIXED ASSET INVESTMENT (continued)**

The aggregate of the share capital and reserves as at 31 March 2016 and of the profit or loss for the year ended on that date for the subsidiary undertaking was as follows:

Name	Aggregate of share capital and reserves £	Profit/(loss) £
Dorchester Arts Trading Limited	1	10,620

**12. DEBTORS**

	2016 £	2015 £
Trade debtors	7,823	3,824
Amount owed by Dorchester Arts Trading Limited	10,619	-
Other debtors	1,173	-
Prepayments and accrued income	3,201	43
	22,816	3,867

The amount due from Dorchester Arts Trading represents the profit made to 31 March 2016 and has been subsequently paid over to Dorchester Arts.

**13. CREDITORS: Amounts falling due within one year**

	2016 £	2015 £
Trade creditors	13,627	21,379
Accruals and deferred income	16,195	9,000
	29,822	30,379

**14. STATEMENT OF FUNDS**

	Brought Forward £	Income £	Expenditure £	Transfers in/out £	Carried Forward £
<b>Unrestricted funds</b>					
General Funds - all funds	29,398	219,800	(221,523)	4,531	32,206

**DORCHESTER ARTS**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2016**

**14. STATEMENT OF FUNDS (continued)**

**Restricted funds**

Restricted Funds - all funds	3,494	22,810	(11,929)	(4,531)	9,844
Total of funds	<u>32,892</u>	<u>242,610</u>	<u>(233,452)</u>	<u>-</u>	<u>42,050</u>

**SUMMARY OF FUNDS**

	Brought Forward £	Income £	Expenditure £	Transfers in/out £	Carried Forward £
General funds	29,398	219,800	(221,523)	4,531	32,206
Restricted funds	3,494	22,810	(11,929)	(4,531)	9,844
	<u>32,892</u>	<u>242,610</u>	<u>(233,452)</u>	<u>-</u>	<u>42,050</u>

**15. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Restricted funds 2016 £	Unrestricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Tangible fixed assets	-	6,792	6,792	4,636
Fixed asset investments	-	1	1	-
Current assets	9,844	55,235	65,079	58,637
Creditors due within one year	-	(29,822)	(29,822)	(30,381)
	<u>9,844</u>	<u>32,206</u>	<u>42,050</u>	<u>32,892</u>

**16. RELATED PARTY TRANSACTIONS**

Dorchester Arts is related to its subsidiary Dorchester Arts Trading Limited. At the balance sheet date, the charity has recognised distributions of £10,620 from its trading subsidiary as there is an undertaking that all profits will be transferred to the charity to help fund its charitable activities. In addition, the company sold bar stock of £795 to Dorchester Arts Trading Limited on an arms' length basis.

At the end of the year the Dorchester Arts was owed £10,619 from Dorchester Arts Trading Limited.

**17. GOING CONCERN**

The Trustees undertake that sufficient funds have been obtained by Dorchester Arts to allow it to operate for the next 12 months.