

**REGISTERED COMPANY NUMBER: 06602989 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1126872**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE  
YEAR ENDED 31 MARCH 2016  
FOR**

**Arts Gateway MK Limited**

Connolly Accountants & Business Advisors LTD  
Chartered Certified Accountants  
The Stable Yard  
Vicarage Road  
Stony Stratford  
Milton Keynes  
Buckinghamshire  
MK11 1BN

**Arts Gateway MK Limited**

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FOR THE YEAR ENDED 31 MARCH 2016**

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**Arts Gateway MK Limited**

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

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2016. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

06602989 (England and Wales)

**Registered Charity number**

1126872

**Registered office**

3rd Floor  
Norfolk House  
106-108 Saxon Gate West  
Milton Keynes  
Buckinghamshire  
MK9 2DN

**Trustees**

Dr A J H Lucas-Smith	Trustee	- resigned 13.12.15
J V M Best	Trustee	
G W Russell	Trustee	- resigned 1.6.15
Ms S Jones	Trustee	- resigned 31.1.16
M Christensen	Trustee	
D L Flowers	Trustee	
Mrs R C Hill	Trustee	- resigned 17.12.15
A Mallyon	Trustee	
D S Millis	Trustee	
Mrs H Parlor	Trustee	
M L Pollard	Trustee	- resigned 16.12.15
Mrs J M Stewart	Trustee	

**Company Secretary**

**Independent examiner**

Connolly Accountants & Business Advisors LTD  
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MK11 1BN

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

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

.....  
Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
ARTS GATEWAY MK LIMITED**

I report on the accounts for the year ended 31 March 2016 set out on pages three to nine.

**Respective responsibilities of trustees and examiner**

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's 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 required.

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

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

**Basis of the 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 statements 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 and 387 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 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 accounts to be reached.

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MK11 1BN

Date: .....

Arts Gateway MK Limited

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2016

	Notes	Unrestricted fund £	Restricted funds £	2016 Total funds £	2015 Total funds £
<b>INCOMING RESOURCES</b>					
<b>Incoming resources from generated funds</b>					
Voluntary income		3,510	32,774	36,284	20,286
Activities for generating funds	2	61,553	-	61,553	57,224
Investment income	3	48	-	48	60
<b>Total incoming resources</b>		<u>65,111</u>	<u>32,774</u>	<u>97,885</u>	<u>77,570</u>
<b>RESOURCES EXPENDED</b>					
<b>Costs of generating funds</b>					
Costs of generating voluntary income	4	12,418	20,972	33,390	23,505
Fundraising trading: cost of goods sold and other costs		-	-	-	160
<b>Charitable activities</b>					
Admin		45,887	-	45,887	43,802
<b>Governance costs</b>		720	-	720	600
<b>Other resources expended</b>		555	-	555	-
<b>Total resources expended</b>		<u>59,580</u>	<u>20,972</u>	<u>80,552</u>	<u>68,067</u>
<b>NET INCOMING RESOURCES</b>		<u>5,531</u>	<u>11,802</u>	<u>17,333</u>	<u>9,503</u>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<u>28,163</u>	<u>5,913</u>	<u>34,076</u>	<u>24,573</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>33,694</u></u>	<u><u>17,715</u></u>	<u><u>51,409</u></u>	<u><u>34,076</u></u>

The notes form part of these financial statements

**Arts Gateway MK Limited**

**BALANCE SHEET  
AT 31 MARCH 2016**

	Notes	Unrestricted fund £	Restricted funds £	2016 Total funds £	2015 Total funds £
<b>CURRENT ASSETS</b>					
Debtors	9	5,777	-	5,777	4,239
Cash at bank and in hand		48,159	17,715	65,874	37,710
		<u>53,936</u>	<u>17,715</u>	<u>71,651</u>	<u>41,949</u>
<b>CREDITORS</b>					
Amounts falling due within one year	10	(20,242)	-	(20,242)	(7,873)
		<u>33,694</u>	<u>17,715</u>	<u>51,409</u>	<u>34,076</u>
<b>NET CURRENT ASSETS</b>					
		<u>33,694</u>	<u>17,715</u>	<u>51,409</u>	<u>34,076</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>33,694</u>	<u>17,715</u>	<u>51,409</u>	<u>34,076</u>
<b>NET ASSETS</b>					
		<u><u>33,694</u></u>	<u><u>17,715</u></u>	<u><u>51,409</u></u>	<u><u>34,076</u></u>
<b>FUNDS</b>					
Unrestricted funds	11			33,694	28,163
Restricted funds				17,715	5,913
				<u>51,409</u>	<u>34,076</u>
<b>TOTAL FUNDS</b>					
				<u><u>51,409</u></u>	<u><u>34,076</u></u>

The notes form part of these financial statements

**Arts Gateway MK Limited**

**BALANCE SHEET - CONTINUED  
AT 31 MARCH 2016**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2016 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 special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

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

.....  
Trustee

## Arts Gateway MK Limited

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

#### 1. ACCOUNTING POLICIES

##### Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

##### Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

##### Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### 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 etc - 33% on cost

##### 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.

#### 2. ACTIVITIES FOR GENERATING FUNDS

	2016	2015
	£	£
Fundraising events	1,199	1,567
Administration income	460	1,716
Arts Central Hire	57,904	51,606
Arts Central Membership	1,990	2,335
	<u>61,553</u>	<u>57,224</u>

#### 3. INVESTMENT INCOME

	2016	2015
	£	£
Deposit account interest	<u>48</u>	<u>60</u>



**Arts Gateway MK Limited**

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

**4. COSTS OF GENERATING VOLUNTARY INCOME**

	2016	2015
	£	£
Cost of generating funds	22,594	23,505
Support costs	10,796	-
	33,390	23,505
	33,390	23,505

**5. NET INCOMING/(OUTGOING) RESOURCES**

Net resources are stated after charging/(crediting):

	2016	2015
	£	£
Depreciation - owned assets	-	49
	-	49
	-	49

**6. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2016 nor for the year ended 31 March 2015 .

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2016 nor for the year ended 31 March 2015 .

**7. STAFF COSTS**

	2016	2015
	£	£
Wages and salaries	9,298	8,631
Social security costs	-	70
	9,298	8,701
	9,298	8,701

The average monthly number of employees during the year was as follows:

	2016	2015
	-	1
	-	1
	-	1

No employees received emoluments in excess of £60,000.

Arts Gateway MK Limited

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2016

8. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
<b>COST</b>	
At 1 April 2015 and 31 March 2016	<u>867</u>
<b>DEPRECIATION</b>	
At 1 April 2015 and 31 March 2016	<u>867</u>
<b>NET BOOK VALUE</b>	
At 31 March 2016	<u><u>-</u></u>
At 31 March 2015	<u><u>-</u></u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade debtors	5,064	4,199
Other debtors	713	40
	<u>5,777</u>	<u>4,239</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade creditors	305	-
Other creditors	19,937	7,873
	<u>20,242</u>	<u>7,873</u>

11. MOVEMENT IN FUNDS

	At 1.4.15 £	Net movement in funds £	At 31.3.16 £
<b>Unrestricted funds</b>			
General fund	28,163	5,531	33,694
<b>Restricted funds</b>			
MKC Business Plan	1,500	(1,000)	500
MKC Cinema	959	(959)	-
MKC Dance Festival	554	-	554
MKC Dance Development	2,900	(1,048)	1,852
Arts Week 2015	-	359	359
Creative Workspace Network	-	4,500	4,500
Culture Challenge	-	9,950	9,950
	<u>5,913</u>	<u>11,802</u>	<u>17,715</u>
<b>TOTAL FUNDS</b>	<u><u>34,076</u></u>	<u><u>17,333</u></u>	<u><u>51,409</u></u>

**Arts Gateway MK Limited**

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

**11. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	65,111	(59,580)	5,531
<b>Restricted funds</b>			
MKC Dance Development	17,324	(18,372)	(1,048)
Arts Week 2015	1,000	(641)	359
Creative Workspace Network	4,500	-	4,500
Culture Challenge	9,950	-	9,950
MKC Business Plan	-	(1,000)	(1,000)
MKC Cinema	-	(959)	(959)
	32,774	(20,972)	11,802
<b>TOTAL FUNDS</b>	<b>97,885</b>	<b>(80,552)</b>	<b>17,333</b>

**Arts Gateway MK Limited**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2016**

	2016 £	2015 £
<b>INCOMING RESOURCES</b>		
<b>Voluntary income</b>		
Donations	3,056	1,416
Grants	31,806	16,663
Subscriptions	453	-
Non-Grant Income	969	2,207
	36,284	20,286
<b>Activities for generating funds</b>		
Fundraising events	1,199	1,567
Administration income	460	1,716
Arts Central Hire	57,904	51,606
Arts Central Membership	1,990	2,335
	61,553	57,224
<b>Investment income</b>		
Deposit account interest	48	60
	97,885	77,570
<b>RESOURCES EXPENDED</b>		
<b>Costs of generating voluntary income</b>		
Cost of generating funds	22,594	23,505
<b>Fundraising trading: cost of goods sold and other costs</b>		
Bad debts	-	160
<b>Charitable activities</b>		
Light and heat	10,942	10,000
Advertising	651	140
Sundries	4,187	5,184
Office services	-	509
Travel and subsistence	72	501
Rent	2,717	-
Repairs & renewals	2,395	2,539
Computer costs	895	-
Relocation costs	9,497	-
	31,356	18,873
<b>Governance costs</b>		
Accountancy	707	600
Legal & professional fees	13	-
	720	600

This page does not form part of the statutory financial statements

**Arts Gateway MK Limited**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2016**

	2016	2015
	£	£
<b>Other resources expended</b>		
Repairs and renewals	555	-
<b>Support costs</b>		
<b>Management</b>		
Wages	9,298	8,631
Social security	-	70
Insurance	1,431	1,110
Telephone	1,563	1,358
Postage and stationery	614	954
Meeting room costs	-	391
Household & cleaning	2,259	3,328
Self employed contractors	10,095	8,926
Computer equipment	-	49
	25,260	24,817
<b>Finance</b>		
Bank charges	67	4
Paypal fees	-	108
	67	112
<b>Total resources expended</b>	80,552	68,067
 <b>Net income</b>	 17,333	 9,503

This page does not form part of the statutory financial statements