



BEAVERS ARTS LIMITED
DIRECTORS' REPORT
AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017



BEAVERS ARTS LIMITED

COMPANY INFORMATION

Director

D Rennie
A Scott
M Warne
K James-Castle (Appointed 07/10/2016)
J M Blagg

Secretary

R L Frankenberg

Company number

02143658

Registered office

Porthill Lodge
High Street
Wolstanton
Newcastle
Staffordshire
ST5 0EZ

Accountants

DJH Accountants Limited
Porthill Lodge
High Street
Wolstanton
Newcastle under Lyme
Staffordshire
ST5 0EZ

BEAVERS ARTS LIMITED

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BEAVERS ARTS LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2017

The Trustees present their report for the year ended 31 March 2017.

Administrative Details

Directors / Trustees

D Rennie
A Scott
M Warne
K James- Castle (Appointed 07/10/2016)
J M Blagg

Trustees are appointed in accordance with the Articles of Association of the Company.

Chair	A Scott
Secretary	R L Frankenberg
Treasurer	M Warne
Bankers	The Cooperative Bank plc Central Commercial Branch PO Box 250 Skelmersdale WN8 6WT
Accountants	DJH Accountants Limited Porthill Lodge High Street Wolstanton Newcastle under Lyme Staffordshire ST5 0EZ
Principal Office	72 Hartshill Road Stoke Staffordshire ST4 7RB

BEAVERS ARTS LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2017

Structure, Governance and Management

Structure

Beavers Arts Limited is a company limited by guarantee and not having a share capital under the Companies Acts 2006 (registration number 02143658) and is registered with the Charity Commissioners as a charity (registration number 1068736) under the Charities Act 2011.

Trustees Responsibilities

The trustees (who are also directors of Beavers 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 United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 the 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 2015 (FRS102);
- 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate 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.

Recruitment of Trustees

As a matter of policy the Trust would normally expect to advertise for new trustees in both the local and national press to ensure that the most suitable candidates are selected for interview by the Board. In some cases the Board may become aware of someone with particular qualifications and may invite such a person to apply for Trusteeship.

All new Trustees receive the Charity Commission's booklet giving guidance on being a charity trustee as well as following a formal induction programme. In appropriate cases, by agreement with the Trustees and the applicant, a trustee designate may attend up to three trustee meetings before his/her appointment is confirmed.

Key risks affecting the Business

The Company operates a risk adverse policy in all areas of operation. Overall responsibility for identifying and managing risk rests with the Board. All major risks to which the charity is exposed have been reviewed and systems have been established to manage those risks.

BEAVERS ARTS LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2017

Objectives and Activities

Charitable Objectives

The main objective of the Charity is to promote, maintain, improve and advance the education of the public in the arts.

Activities

The charity aims to achieve the objectives by way of increasing the availability of arts and to promote, encourage and increase the appreciation of the arts generally. Activities and events are planned and performed in which the arts are promoted to the general public, and which can be either standalone projects or annual events. These are mainly supported by local authorities and grant making trusts.

Beavers Arts Limited (B arts) objects are to work creatively for change with individuals and communities by employing artists and creative professionals in work that is innovative, intelligent and meaningful and that leads to a process of greater cultural democracy. The company continued to deliver well against its charitable objects of promoting and increasing the availability of the arts during the year 2016-17 despite continuing challenges in the wider cultural and public sectors.

In particular the company's activities reached beneficiaries at home and abroad and had a positive impact on communities with Stoke-on-Trent and North Staffordshire. In total the company worked with 1863 participants, 42 volunteers and placements and reached an audience for its work of 14,941. It employed 4 permanent staff and 132 contracted artists to reach these beneficiaries.

Within 2016/17 B arts worked across the following themes, which together form the company's core activities:

Neighbourhood

The company continued to develop its carnival events for communities in Newcastle-under-Lyme: Midsummer Wakes and Midwinter Wakes, and worked closely with the Newcastle Lanterns Supporters Group. In Blurton, Stoke-on-Trent, we created a summer community carnival project with local community partners. The company worked with a wide range of community partners to revive the much-loved Etruria Canals Festival in Stoke-on-Trent. The company worked in two Stoke-on-Trent primary schools to deliver work for children around teaching literacy through the arts commissioned by Partners In Creative Learning.

Site-specific work

The company undertook a Research and Development project as part of developing its next major site-specific performance piece. This investigated the collaborative potential between immersive theatre and games design. It was carried out jointly with the Games Design and VFX course of Staffordshire University.

International Work

The company continued to work with partners beyond the UK. We worked with Gothenburg University in Gothenburg for a second year to create a lantern parade for residents and newly arrived communities, and in Greece where the site-specific artwork Umwelt was installed in a main city square of Elefsina, part of the concluding event of the Tandem European programme.

Bread In Common

The company continued to build its skills and experiences in baking and working with communities. During the year we were able to expand the bakery's capacity to engage volunteers through a weekly retail bake. We also secured funding from Lloyds Foundation to develop daytime baking in the community programmes; and delivered a cooking and arts summer activity programme for looked-after-children, Sprouts, with support from Children In Need.

BEAVERS ARTS LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2017

Strategic

The company continued to deliver a major programme of artist development, Artcity, in collaboration with a number of other creative organisations based in Stoke-on-Trent. Airspace Gallery, Letting In The Light, Partners In Creative Learning and Restoke. All the organisations worked together on delivering The Lost Gardens of Stoke, a weekend of artistic activities and events on the former Festival Park site in Stoke-on-Trent.

The Artistic Director played a major advocacy role in developing Stoke-on-Trent's bid to be UK City of Culture in 2021, and worked closely with the local authority to develop the bid and the campaign to back the bid within the city and more widely in North Staffordshire.

The company was part of a successful bid to the Arts Council England and Visit Britain's Cultural Destinations scheme for the development of the visitor experience in the city.

Organisation Development

The Board of Trustees was strengthened with the appointment of Kathy James-Castle on 7/10/2016 who brings with her substantial knowledge of the public funded arts sector and the arts role in regeneration.

Financial Review

The Charity's financial position is laid out in the balance sheet and financial statements. The total funds of the charity at 31 March 2017 are £24,572 (2016 £55,538).

Reserves of £24,572 represent restricted funds of £6,964 comprising previous capital projects and unrestricted funds of £17,608.

Trustees Investment Powers and Policy on Reserves

The Trustees have power to invest and expend the funds of the Charity in such a manner, as they shall consider most beneficial for the achievement of the objects in accordance with the Articles of Association of the Charity.

Reserves in this context constitute all funds held in cash, at the charity's bankers, or in the form of other current, medium or long term investments, which form part of the Trust's unrestricted funds available for expenditure on the Trust's charitable purposes.

The Board considers that it is desirable to hold a minimum of three months' total operating expenditure in reserve, with the strategic aim of building reserves up to twelve months, in order to smooth the effect of any adverse fluctuations in income. The trustees note that unrestricted reserves currently represent only two months unrestricted expenditure, and plan to increase the unrestricted reserves to meet their policy.

The policy is reviewed annually by the Board, and reserve levels quarterly by the treasurer.

Approved by the Trustees on 28 September 2017

x 
A Scott
Chair

BEAVERS ARTS LIMITED

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BEAVERS ARTS LIMITED FOR THE YEAR ENDED 31 MARCH 2017

We report on the accounts of the company for the year ended 31 March 2017, which are set out on pages 6 to 15.

Respective responsibilities of trustees and auditors

The charity's trustees (who are also directors of the company 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 of the Charities Act 2011 and that an independent examination is needed.

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

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

Basis of independent examiner's statement

Our examination was carried out in accordance with 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 the 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 our examination, no matter has come to our attention:

(1) which gives us 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;
- 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 charities

have not been met; or

(2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Porthill Lodge
High Street
Wolstanton
Newcastle under Lyme
Staffordshire
ST5 0EZ

28/9/17

DJH

DJH ACCOUNTANTS LIMITED

Chartered Certified Accountants
Registered Auditor

BEAVERS ARTS LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2017

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2017	Total Funds 2016
Income from:					
Donations	3	15,513	127,729	143,242	287,756
Charitable activities	4	86,490	-	86,490	86,566
Investment income	5	97	-	97	137
Other income		2,669	-	2,669	4,866
Total Income		104,769	127,729	232,498	379,325
Expenditure on:					
Raising funds	6	30,178	7,763	37,941	36,631
Charitable activities	7	104,783	120,740	225,523	318,643
Total Expenditure		134,961	128,503	263,464	355,274
Net Income/(Expenditure)		(30,192)	(774)	(30,966)	24,051
Transfers between funds		-	-	-	-
Net movement in funds		(30,192)	(774)	(30,966)	24,051
Reconciliation of funds					
Fund balances at 31 March 2016		47,800	7,738	55,538	31,487
Fund balances at 31 March 2017	13	17,608	6,964	24,572	55,538

The statement of financial activities includes all gains and losses recognised in the year.

All incoming resources and resources expended derive from continuing activities.

The notes on the annexed pages form an integral part of these financial statements

BEAVERS ARTS LIMITED

BALANCE SHEET

AS AT 31 MARCH 2017

	Notes	£	2017 £	£	2016 £
Fixed assets			18,943		
Tangible assets	10				21,048
Current assets					
Debtors	11	10,382		7,265	
Cash at bank and in hand		<u>91,307</u>		<u>89,464</u>	
		101,689		96,729	
Creditors: amounts falling due within one year	12	<u>(96,060)</u>		<u>(62,239)</u>	
Net current assets			<u>5,629</u>		<u>34,490</u>
Total assets less current liabilities			<u>24,572</u>		<u>55,538</u>
Capital and reserves					
Restricted funds			6,964		7,738
Unrestricted funds			<u>17,608</u>		<u>47,800</u>
Shareholders' funds	13		<u>24,572</u>		<u>55,538</u>

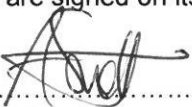
For the financial year ended 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;

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

The financial statements were approved by the board of directors and authorised for issue on 28.09.17 and are signed on its behalf by:

x 
A Scott
Director

x 
K James-Castle
Director

Company Registration No. 2143658

BEAVERS ARTS LIMITED

NOTES FOR THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

1. Accounting policies

Company information

Beavers Arts Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Porthill Lodge, High Street, Wolstanton, Newcastle under Lyme, Staffordshire, ST5 0EZ.

1.1 Accounting convention

Beavers Arts Limited is a company, limited by guarantee in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are described in the Trustee's Report.

The charity constitutes a public benefit entity as defined by FRS 102. 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) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 as applicable to companies subject to the small companies regime and UK Generally Accepted Practice as it applies from 1 January 2015. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

These financial statements for the year ended 31 March 2017 are the first financial statements of Beavers Arts Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

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

1.2 Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

BEAVERS ARTS LIMITED

NOTES FOR THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

1.3 Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Where practicable, gifts in kind donated for distribution to the beneficiaries of the charity are included in stock and donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits, then the fair value is recognised as a component of donations when it is distributed and an equivalent amount recognised as charitable expenditure.

Gifts in kind donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale. Where estimating the fair value is practicable upon receipt it is recognised in stock and 'Income from other trading activities'. Upon sale, the value of the stock is charged against 'Income from other trading activities' and the proceeds are recognised as 'Income from other trading activities'. Where it is impracticable to fair value the items due to the volume of low value items they are not recognised in the financial statements until they are sold. This income is recognised within 'Income from other trading activities'.

Fixed asset gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset.

Income from charitable activities represents the provision of activities in furtherance of the charity's objects.

Investment income is earned through holding assets for investment purposes. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method.

Other income represents those items not falling into the above categories.

1.4 Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds includes all direct and indirect costs of fundraising.
- Expenditure on charitable activities includes all direct and indirect costs of delivering the objects of the charity. This includes expenditure on props and costumes, which have no realisable value, but are reusable on future projects. These costs are written off in the financial statements, but are considered by the directors to be capable of generating a future income stream, the amount and timing of which cannot be quantified.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose, otherwise costs are shown net of VAT where appropriate.

BEAVERS ARTS LIMITED

NOTES FOR THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

1.5 Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs and governance costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	10% per annum of net book value
Computer equipment	33% per annum of cost

1.7 Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

1.8 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

1.9 Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in the statement of financial activities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

BEAVERS ARTS LIMITED

NOTES FOR THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

Classification of financial liabilities

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 company after deducting all of its liabilities.

Basis financial liabilities

Basic financial liabilities, including creditors and loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.11 Leases

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

1.12 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

1.14 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

1.15 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

BEAVERS ARTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

1.15 Judgements and key sources of estimation uncertainty cont ...

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

2. Net increase in funds

	2017 £	2016 £
Net (decrease)/increase in funds is stated after charging:		
Depreciation	<u>2,105</u>	<u>2,339</u>

3. Income from donations

	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £	Total Funds 2016 £
Grants receivable	-	127,729	127,729	286,064
Donations and gift aid	15,513	-	15,513	1,692
	<u>15,513</u>	<u>127,729</u>	<u>143,242</u>	<u>287,756</u>

4. Income from charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £	Total Funds 2016 £
Project work	86,490	-	86,490	86,566
	<u>86,490</u>	<u>-</u>	<u>86,490</u>	<u>86,566</u>

5. Investment Income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £	Total Funds 2016 £
Interest received	97	-	97	137

BEAVERS ARTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

6. Cost of raising funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £	Total Funds 2016 £
Salaries and staff costs	6,989	1,747	8,736	8,479
Running costs	23,189	6,016	29,205	28,152
	<u>30,178</u>	<u>7,763</u>	<u>37,941</u>	<u>36,631</u>

7. Cost of Charitable Activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £	Total Funds 2016 £
Salaries and staff costs	60,782	14,086	74,868	75,481
Project costs	19,508	100,345	119,853	213,358
Running costs	16,092	4,209	20,301	19,033
Governance costs	8,401	2,100	10,501	10,771
	<u>104,783</u>	<u>120,740</u>	<u>225,523</u>	<u>318,643</u>

8. Trustees' and key management personnel remuneration and expenses

The trustees neither received nor waived any remuneration during the year (2016: £Nil).

The total amount of employee benefits received by key management personnel is £79,848 (2016 £83,127). The Charity considers its key management personnel comprise the members of the Management Team.

The trustees did not have any expenses reimbursed during the year (2016 - £Nil).

9. Staff costs and employee benefits

	2017 £	2016 £
Wages and salaries	79,848	83,127
Employment costs	<u>3,756</u>	<u>834</u>
	<u>83,604</u>	<u>83,961</u>

There were no employees who received total employee benefits of more than £60,000.

BEAVERS ARTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

9. Staff costs and employee benefits cont...

The average monthly number of employees and full time equivalent (FTE) during the year was as follows:

	2017 Number	2017 FTE	2016 Number	2016 FTE
Management team	4	4	4	4
	4	4	4	4

10. Tangible fixed assets

	Plant and Machinery etc
Cost	£
At 1 April 2016	<u>60,953</u>
At 31 March 2017	<u>60,953</u>
Depreciation	
At 1 April 2016	39,905
Charge for the year	<u>2,105</u>
At 31 March 2017	<u>42,010</u>
Net book value	
At 31 March 2017	<u>18,943</u>
At 31 March 2016	<u>21,048</u>

11. Debtors

	2017 £	2016 £
Trade debtors	3,228	790
Other debtors	<u>7,154</u>	<u>6,475</u>
	10,382	7,265

12. Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	6,905	1,980
Deferred incoming resources	68,838	45,284
Taxation and social security	3,704	673
Other creditors	<u>16,613</u>	<u>14,302</u>
	96,060	62,239

Deferred income relates to monies received in advance of the project work being undertaken.

BEAVERS ARTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

13. Funds

a. Unrestricted Funds

	2016 £	2016 £
Unrestricted funds are represented by:		
Fixed assets	11,979	13,310
Net current assets	5,629	34,490
	<u>17,608</u>	<u>47,800</u>

b. Restricted Funds

	2017 £	2016 £
Minibus fund	6,964	7,738
	<u>6,964</u>	<u>7,738</u>
Restricted funds are represented by:		
Fixed assets	6,964	7,738
	<u>6,964</u>	<u>7,738</u>

14. Leases

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2017 £	2016 £
Less than one year	17,000	17,000
Later than one and not later than five years	-	17,000
	<u>17,000</u>	<u>34,000</u>

15. Financial instruments

The carrying amounts of the charity's financial instruments are as follows:

	2017 £	2016 £
Debt instruments measured at amortised cost:		
- Debtors	5,979	3,062
	<u>5,979</u>	<u>3,062</u>
<i>Financial liabilities</i>		
Measured at amortised cost		
Creditors	24,142	9,256
	<u>24,142</u>	<u>9,256</u>

BEAVERS ARTS LIMITED
MANAGEMENT INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017

BEAVERS ARTS LIMITED

SCHEDULE OF GRANTS RECEIVED AND OTHER INCOME FOR THE YEAR ENDED 31 MARCH 2017

Grants and donations	2017	2016
	£	£
Arts Council England	5,490	71,802
Etruria Canal Festival 2017	200	-
The Coalfields Regeneration Trust	-	9,998
Play R and D Project Arts Council England	8,843	-
Children In Need	9,095	-
Lloyds foundation	5,501	-
Fairfield Environment	-	2,600
Etruria Canal Festival 2016	3,900	-
Ecorys UK	-	2,734
Big Lottery Fund Awards for All	7,590	8,156
Newcastle Lantern Supporters Club	13,750	-
New Vic Theatre/Appetite	783	23,039
Asia/Europe Foundation	758	-
University of Wolverhampton (Arts Connect)	3,020	-
Esmee Fairbairn Foundation	89,653	82,899
Greater Manchester Arts	-	950
Blurton Community Centre	2,700	6,644
Locality	-	4,500
Seedbed	-	3,350
Aspire Housing	-	402
Tandem Europe Programme (One Street)	-	2,737
Donations	12,762	1,692
Gift aid	2,751	-
Add		
Brought forward previous year	45,284	111,537
Carried forward to next year	(68,838)	(45,284)
	143,242	287,756

BEAVERS ARTS LIMITED

SCHEDULE OF GRANTS RECEIVED AND OTHER INCOME FOR THE YEAR ENDED 31 MARCH 2017

Charitable activities	2017	2016
	£	£
City of Stoke on Trent	39,793	10,982
Canals Festival 2017	2,416	-
Staffordshire University	400	2,750
Sustrans	500	-
Police	-	960
Bread In Common Income	5,189	19,947
Bread In Common Crowdfunding	-	4,997
Keele University	2,792	2,108
Ticket Sales	409	2,788
Bread In Common (pizza)	489	-
Bread In Common Course Fees	625	-
Open University	530	-
Blurton Farm Residents Association	5,104	-
Potteries Heritage Society	3,317	-
YMCA	2,000	-
Newcastle Borough Council	2,000	-
Partners in creative learning	7,000	-
Town centre partnership	-	8,300
Hartshill & Harpfields Occasions	1,224	4,880
Sandwell Metropolitan Borough Council	-	2,000
Newcastle Lanterns Supporters Club	5,800	9,327
Letting in the light	-	3,000
SOT Theatre Appetite	-	8,763
Academiet for Utaemmet Krietivitet	-	1,833
Bread In Common Catering	6,902	1,068
Changes Health and Wellbeing	-	876
University of Barcelona	-	56
ctd Architects	-	1,125
Red Cross	-	806
	<hr/>	<hr/>
	86,490	86,566
