

REGISTERED COMPANY NUMBER: 01114273 (England and Wales)
REGISTERED CHARITY NUMBER: 266038

CHARITY COMMISSION
FIRST CONTACT

31 DEC 2018

ACCOUNTS
RECEIVED

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE
YEAR ENDED 31 MARCH 2018
FOR
BATH ARTS WORKSHOP LIMITED

CHARITY COMMISSION
FIRST CONTACT

31 DEC 2018

RECEIVED

Berkeley Hall Marshall Limited
6 Charlotte Street
Bath
BA1 2NE

BATH ARTS WORKSHOP LIMITED

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FOR THE YEAR ENDED 31 MARCH 2018**

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2018**

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 2018. The trustees have adopted the provisions of 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 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal objective of the company is to promote, encourage and increase the appreciation and understanding by the general public of the arts generally, and promote education in all sections of the community of both cultural and creative arts. This is achieved primarily through the performances of The Natural Theatre Company (a trading name) and educational workshops.

Significant activities

During the year significant activities contributing to these objectives were:

- implemented the first year of the 2017-20 Business Plan
- continued the second year of the three-year commission to provide costumed interpretation at the Roman Baths
- won a 12 month commission to provide Arts Services in Somer Valley for BNES
- the company furthered international touring.
- collaborated with Bath Festivals Trust, Bath Fringe Festival, Jane Austen Festival
- developed links for future collaborative work
- staff changes: the company employed another 5 new actors, and brought in 2 part-time staff. The Company Administrator was promoted to Company Manager.
- continued the process of improvements and renovations to the building
- hired out the studio more often.

Public benefit

The charity objectives and aims are performed with regard to the Charity Commission guidance on public benefit.

Social investments

These were received from:

- performance fees
- studio and building hire
- Heritage Lottery Fund
- donations from local business and individuals.

Strategies

Strategies employed to achieve the objectives:

- continued support of several community and education projects, including youth theatres and work experience weeks for young people
- the hire of the studio, workshop and office space
- increased Twitter, Facebook and Instagram activity
- increasing corporate bookings through better booking strategies and more efficient systems.

Future plans

Our future plans are:

- to increase income and decrease fixed costs, with an aim to break even each year in cash terms
- seek project funding from Arts Council and other bodies
- make suitable repairs to the building
- organise tours UK and worldwide
- continue to consolidate education/participation strands
- continue marketing drive.

BATH ARTS WORKSHOP LIMITED (REGISTERED NUMBER: 01114273)

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2018**

RESERVES

The trustees have decided that a minimum of £70,000 should be kept in reserve at all times as a contingency. This figure breaks down as follows; £45,000 to cover maintenance of essential services, £10,000 to support the cash flow of the charity and £15,000 for unplanned closure, to meet pay and redundancy costs.

The amounts in the reserves policy will be reviewed after draft yearly accounts are shared. The details of the policy will be reviewed at least every 5 years or on an ad hoc basis should the Trustees feel review is required.

At the end of the year, the charity had unrestricted net current assets of £162,543.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, memorandum and articles of association, and constitutes a limited company, limited by guarantee, as defined by the Companies House Act 2006.

Trustees and organisational structure

Trustees are appointed by the board of trustees and normally serve for a period of three years, at the end of which time they may seek re-appointment. The minimum number of trustees (a quorum) is three and the maximum thirty. Trustees agree the broad strategy for the company and delegate day to day administration and implementation to the artistic director. The trustees keep the skill requirements of the board under review. New trustees may be sought by open advertisement or through dialogue with candidates with relevant expertise. Selection of new members is a matter for the existing board. On appointment, new members are given an introduction to the work of the company and provided with information about their role and charity law.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01114273 (England and Wales)

Registered Charity number

0266038

Registered office

Widcombe Institute
Widcombe Hill
BATH
BA2 6AA

Trustees

M R Fineman	
S M Vick	- resigned 4.10.17
A D Wright	- resigned 27.11.18
S A Mccluskey	
R G Lister	- resigned 10.9.18
O J Norton	- appointed 20.7.17
D J Looman	- appointed 23.8.17
V F Hitchman	- appointed 8.9.17
P B Eccleson	- appointed 29.6.18

Company Secretary

A P Burden

Independent examiner

Berkeley Hall Marshall Limited
6 Charlotte Street
Bath
BA1 2NE

INVESTMENT POLICY AND OBJECTIVES

The charity has limited reserves and these are generally held in accounts which are readily accessible. The trustees are, however, mindful of their responsibilities and seek to obtain the best returns available within the context of such a policy.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2018**

The charity owns the freehold of the building from which it operates. The building is shown as a designated fund in the accounts to distinguish it from readily available funds.


FINANCIAL REVIEW

The financial statements of the charity for the year ended 31 March 2018 show a surplus of £3,160. After taking into account all sources of income, and not including the depreciation of the building, the surplus was £12,160.

During the year, the company received £465 in grants and donations from the general public, which was used during the year to meet the running costs of the company. The trustees continue to actively review and consider all funding options. After previous year losses, in 2012/13 and 2013/14, following the withdrawal of substantial levels of Arts Council and local authority funding, the Board has implemented strategies to match income to costs to secure the long term future of the Company.

In 2018-19 the Board has agreed to invest some of its reserves into development projects for the company. Additionally, funds have been designated to offset the negative economic impact of the UK's withdrawal from the EU, therefore it is expected that the Company will show a loss in the 2018-19 financial year, including the depreciation of the building and fixed assets.

Approved by order of the board of trustees on 3rd DEC 2018 and signed on its behalf by:


D J Looman - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
BATH ARTS WORKSHOP LIMITED (REGISTERED NUMBER: 01114273)**

Independent examiner's report to the trustees of Bath Arts Workshop Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2018.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW which is one of the listed bodies

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached



Matthew Small FCA
ICAEW
Berkeley Hall Marshall Limited
6 Charlotte Street
Bath
BA1 2NE

Date: 20 DECEMBER 2018

BATH ARTS WORKSHOP LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2018**

	Notes	Unrestricted funds £	Restricted fund £	2018 Total funds £	2017 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		464	11,081	11,545	20,410
Charitable activities					
Performing income		284,449	-	284,449	240,023
Other trading activities	2	55,007	-	55,007	47,716
Investment income	3	19	-	19	26
Other income		-	-	-	81,705
Total		339,939	11,081	351,020	389,880
EXPENDITURE ON					
Raising funds		12,943	-	12,943	11,459
Charitable activities					
Production expenses		178,943	7,804	186,747	177,254
Touring expenses		18,541	805	19,346	16,780
Administration		99,386	3,989	103,375	72,154
Overheads		24,386	-	24,386	36,384
Other	4	1,063	-	1,063	1,038
Total		335,262	12,598	347,860	315,069
NET INCOME/(EXPENDITURE)		4,677	(1,517)	3,160	74,811
RECONCILIATION OF FUNDS					
Total funds brought forward		814,303	124,592	938,895	864,084
TOTAL FUNDS CARRIED FORWARD		818,980	123,075	942,055	938,895

The notes form part of these financial statements

BATH ARTS WORKSHOP LIMITED (REGISTERED NUMBER: 01114273)

**BALANCE SHEET
AT 31 MARCH 2018**

	Notes	Unrestricted funds £	Restricted fund £	2018 Total funds £	2017 Total funds £
FIXED ASSETS					
Tangible assets	9	717,639	99,301	816,940	806,965
CURRENT ASSETS					
Debtors	10	16,424	-	16,424	18,044
Cash at bank and in hand		107,122	23,774	130,896	122,633
		<u>123,546</u>	<u>23,774</u>	<u>147,320</u>	<u>140,677</u>
CREDITORS					
Amounts falling due within one year	11	(22,205)	-	(22,205)	(8,747)
NET CURRENT ASSETS		<u>101,341</u>	<u>23,774</u>	<u>125,115</u>	<u>131,930</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>818,980</u>	<u>123,075</u>	<u>942,055</u>	<u>938,895</u>
NET ASSETS		<u><u>818,980</u></u>	<u><u>123,075</u></u>	<u><u>942,055</u></u>	<u><u>938,895</u></u>
FUNDS	12				
Unrestricted funds:					
General fund				162,543	147,232
Designated fund				656,437	667,071
				<u>818,980</u>	<u>814,303</u>
Restricted funds				<u>123,075</u>	<u>124,592</u>
TOTAL FUNDS				<u><u>942,055</u></u>	<u><u>938,895</u></u>

The notes form part of these financial statements

BALANCE SHEET - CONTINUED
AT 31 MARCH 2018

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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 charitable small companies.

The financial statements were approved by the Board of Trustees on 3rd DEC 2018 and were signed on its behalf by:


D. J. Leoman - Trustee

BATH ARTS WORKSHOP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. 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.

Improvements to property	- 2% on cost
Motor vehicles	- 25% on reducing balance
Equipment	- 25% on reducing balance

Freehold property is to be depreciated over 50 years, holding a residual value of £200,000.

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.

The restricted fund represents funds received towards the capital building costs to be carried out to transform the premises into more practical workable areas, together with grants from the Arts Council and Bath and North Somerset Council specifically to maintain the artistic programme.

The designated fund consists of funds raised towards the purchase of freehold premises.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. OTHER TRADING ACTIVITIES

	2018	2017
	£	£
Sundry income	<u>55,007</u>	<u>47,716</u>

BATH ARTS WORKSHOP LIMITED**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2018****3. INVESTMENT INCOME**

	2018	2017
	£	£
Bank interest received	<u>19</u>	<u>26</u>

4. OTHER

	2018	2017
	£	£
Accountancy	550	525
Independent examination	500	500
Sundries	13	13
	<u>1,063</u>	<u>1,038</u>

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2018	2017
	£	£
Depreciation - owned assets	18,623	16,591
Deficit on disposal of fixed asset	<u>255</u>	<u>-</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2018 nor for the year ended 31 March 2017.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2018 nor for the year ended 31 March 2017.

7. STAFF COSTS

Staff costs :

	2018	2017
	£	£
Salaries and fees	257,922	240,173
Social security costs	3,815	3,097
Total	261,737	243,270

The average weekly number of employees during the year, including the services of performers who retained reserved self-employed status, was 47 part time and 2 full time (2017 - 47 part time and 2 full time)

No employee received emoluments of more than £60,000 during the year.

BATH ARTS WORKSHOP LIMITED**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2018****8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	6,558	13,852	20,410
Charitable activities			
Performing income	240,023	-	240,023
Other trading activities	47,716	-	47,716
Investment income	26	-	26
Other income	81,705	-	81,705
Total	376,028	13,852	389,880
 EXPENDITURE ON			
Raising funds	11,459	-	11,459
Charitable activities			
Production expenses	161,718	15,536	177,254
Touring expenses	16,351	429	16,780
Administration	71,221	933	72,154
Overheads	33,980	2,404	36,384
Other	1,038	-	1,038
Total	295,767	19,302	315,069
 NET INCOME/(EXPENDITURE)	80,261	(5,450)	74,811
 RECONCILIATION OF FUNDS			
Total funds brought forward	734,041	130,043	864,084
 TOTAL FUNDS CARRIED FORWARD	814,302	124,593	938,895

BATH ARTS WORKSHOP LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2018**

9. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Motor vehicles £	Equipment £	Totals £
COST					
At 1 April 2017	650,000	234,908	17,075	119,074	1,021,057
Additions	-	-	25,321	3,983	29,304
Disposals	-	-	(17,075)	-	(17,075)
At 31 March 2018	<u>650,000</u>	<u>234,908</u>	<u>25,321</u>	<u>123,057</u>	<u>1,033,286</u>
DEPRECIATION					
At 1 April 2017	63,000	20,767	16,369	113,956	214,092
Charge for year	9,000	4,698	2,635	2,290	18,623
Eliminated on disposal	-	-	(16,369)	-	(16,369)
At 31 March 2018	<u>72,000</u>	<u>25,465</u>	<u>2,635</u>	<u>116,246</u>	<u>216,346</u>
NET BOOK VALUE					
At 31 March 2018	<u>578,000</u>	<u>209,443</u>	<u>22,686</u>	<u>6,811</u>	<u>816,940</u>
At 31 March 2017	<u>587,000</u>	<u>214,141</u>	<u>706</u>	<u>5,118</u>	<u>806,965</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	10,000	12,597
Other debtors	674	-
Prepayments	5,750	5,447
	<u>16,424</u>	<u>18,044</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	2,168	-
Social security and other taxes	2,061	1,715
VAT	7,365	5,021
Other creditors	1,029	654
Accrued expenses	1,357	1,357
Deferred income	8,225	-
	<u>22,205</u>	<u>8,747</u>

BATH ARTS WORKSHOP LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2018**

12. MOVEMENT IN FUNDS

	At 1.4.17 £	Net movement in funds £	At 31.3.18 £
Unrestricted funds			
General fund	147,232	15,311	162,543
Designated fund	667,071	(10,634)	656,437
	<u>814,303</u>	<u>4,677</u>	<u>818,980</u>
Restricted funds			
Restricted funds	124,592	(1,517)	123,075
	<u>124,592</u>	<u>(1,517)</u>	<u>123,075</u>
TOTAL FUNDS	<u>938,895</u>	<u>3,160</u>	<u>942,055</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	339,939	(324,628)	15,311
Designated fund	-	(10,634)	(10,634)
	<u>339,939</u>	<u>(335,262)</u>	<u>4,677</u>
Restricted funds			
Restricted funds	11,081	(12,598)	(1,517)
	<u>11,081</u>	<u>(12,598)</u>	<u>(1,517)</u>
TOTAL FUNDS	<u>351,020</u>	<u>(347,860)</u>	<u>3,160</u>

Comparatives for movement in funds

	At 1.4.16 £	Net movement in funds £	At 31.3.17 £
Unrestricted Funds			
General fund	138,041	9,191	147,232
Designated fund	596,000	71,071	667,071
	<u>734,041</u>	<u>80,262</u>	<u>814,303</u>
Restricted Funds			
Restricted funds	130,043	(5,451)	124,592
	<u>130,043</u>	<u>(5,451)</u>	<u>124,592</u>
TOTAL FUNDS	<u>864,084</u>	<u>74,811</u>	<u>938,895</u>

BATH ARTS WORKSHOP LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2018**

12. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	294,323	(285,132)	9,191
Designated fund	81,705	(10,634)	71,071
	<u>376,028</u>	<u>(295,766)</u>	<u>80,262</u>
Restricted funds			
Restricted funds	13,852	(19,303)	(5,451)
	<u>389,880</u>	<u>(315,069)</u>	<u>74,811</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2018.

BATH ARTS WORKSHOP LIMITED**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2018**

	2018 £	2017 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	465	1,560
Grants	11,080	18,850
	<u>11,545</u>	<u>20,410</u>
Other trading activities		
Sundry income	55,007	47,716
Investment income		
Bank interest received	19	26
Charitable activities		
Performance fees	284,449	240,023
Other income		
Insurance receipt	-	81,705
	<u>351,020</u>	<u>389,880</u>
Total incoming resources		
EXPENDITURE		
Raising donations and legacies		
Administration staff fees	12,943	11,459
Charitable activities		
Administration staff fee	73,346	61,839
Social security	3,815	3,097
Pensions	564	507
Rates and water	2,111	2,080
Insurance	9,897	8,090
Light and heat	3,622	4,149
Telephone	1,359	1,474
Stationery and printing	1,271	1,423
General publicity	2,957	1,572
Performer fees	171,010	154,910
Other production fees	4,311	7,109
Costume and props	10,801	13,949
Misc running costs	625	1,286
Travelling	9,041	8,637
Accommodation	3,225	2,983
Subsistence	1,819	1,771
Vehicle maintenance	2,570	1,159
Vehicle insurance	1,138	760
Vehicle leasing and hire	1,553	1,283
Subscriptions	55	20
Sundries	1,882	1,405
Cleaning	3,026	2,842
Carried forward	309,998	282,345

This page does not form part of the statutory financial statements

BATH ARTS WORKSHOP LIMITED**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2018**

	2018 £	2017 £
Charitable activities		
Brought forward	309,998	282,345
Repairs and renewals	4,314	2,867
Freehold property	9,000	9,000
Improvements to property	4,699	4,699
Depreciation	2,291	2,892
Motor vehicles	2,635	-
Loss on sale of tangible fixed assets	255	-
Bank charges	662	769
	<hr/> 333,854	<hr/> 302,572
Other		
Accountancy	550	525
Independent examination	500	500
Sundries	13	13
	<hr/> 1,063	<hr/> 1,038
Total resources expended	<hr/> 347,860	<hr/> 315,069
Net income	<hr/> <hr/> 3,160	<hr/> <hr/> 74,811

This page does not form part of the statutory financial statements