

**STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2009**

	Note	Unrestricted Funds £	Restricted Funds £	<b>Total 2009 £</b>	Total 2008 £
<b>Incoming resources</b>					
<b>Incoming resources from generated funds:</b>					
<i>Voluntary income:</i>					
B&NES: core funding grant		33,331		<b>33,331</b>	52,097
Donations and sundry income		3,124		<b>3,124</b>	241
<i>Activities for generating funds:</i>					
Bank interest		2,931		<b>2,931</b>	3,253
<b>Incoming resources from charitable activities:</b>					
Grants and contracts	1	-	297,699	<b>297,699</b>	171,245
<b>Total incoming resources</b>		<b>39,386</b>	<b>297,699</b>	<b>337,085</b>	<b>226,836</b>
<b>Resources expended</b>					
<b>Charitable activities</b>	2	24,362	229,219	<b>253,581</b>	241,806
<b>Governance costs</b>	3	4,502	5,875	<b>10,377</b>	5,139
<b>Total resources expended</b>		<b>28,864</b>	<b>235,094</b>	<b>263,958</b>	<b>246,945</b>
<b>Incoming / (outgoing) resources before transfers</b>		<b>10,522</b>	<b>62,605</b>	<b>73,127</b>	<b>(20,109)</b>
<b>Transfers between funds</b>		-	-	-	-
<b>Net incoming/ (outgoing) resources for the year and surplus of income over expenditure</b>		<b>10,522</b>	<b>62,605</b>	<b>73,127</b>	<b>(20,109)</b>
<b>Fund balances brought forward</b>		<b>8,892</b>	<b>8,656</b>	<b>17,548</b>	<b>37,657</b>
<b>Fund balances carried forward</b>		<b>19,414</b>	<b>71,261</b>	<b>90,675</b>	<b>17,548</b>

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

The accompanying accounting policies and notes form an integral part of these financial statements.

nesa

**BALANCE SHEET  
AT 31 MARCH 2009**

	Note	Unrestricted Funds £	Restricted Funds £	<b>Total 2009 £</b>	Total 2008 £
<b>Fixed assets</b>					
Tangible fixed assets	8	2,877	3,166	<b>6,043</b>	9,201
<b>Current assets</b>					
Stocks - materials for use in projects		-	-	-	785
Debtors and prepayments	9	4,157	-	<b>4,157</b>	2,333
Cash at bank and in hand		20,639	95,405	<b>116,044</b>	94,789
		<u>24,796</u>	<u>95,405</u>	<u><b>120,201</b></u>	<u>97,907</u>
<b>Creditors: amounts falling due within one year</b>	10	(8,259)	(27,310)	<b>(35,569)</b>	(89,560)
<b>Net current assets</b>		<u>16,537</u>	<u>68,095</u>	<u><b>84,632</b></u>	<u>8,347</u>
<b>Total assets less liabilities</b>		<u><b>19,414</b></u>	<u><b>71,261</b></u>	<u><b>90,675</b></u>	<u>17,548</u>
<b>Funded by</b>					
<b>Restricted funds</b>	11	-	71,261	<b>71,261</b>	8,656
<b>Unrestricted funds</b>		19,414	-	<b>19,414</b>	8,892
		<u><b>19,414</b></u>	<u><b>71,261</b></u>	<u><b>90,675</b></u>	<u>17,548</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its result for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under part VII of the Companies Act 1985.

The financial statements were approved by the Trustees at their meeting on 23 July 2009 and are signed on their behalf by

\_\_\_\_\_  
Trustee

\_\_\_\_\_  
Trustee

The accompanying accounting policies and notes form an integral part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2009**

	Unrestricted Funds £	Restricted Funds £	Total 2009 £	Total 2008 £
<b>1. CONTRACTS AND GRANTS</b>				
Our Side of the Story	-	36,478	<b>36,478</b>	-
Creativity Works	-	98,796	<b>98,796</b>	-
Creative Links	-	15,629	<b>15,629</b>	11,132
Creative Places	-	41,635	<b>41,635</b>	16,655
Radstock Arts Projects	-	10,198	<b>10,198</b>	48,043
Creative Change	-	7,560	<b>7,560</b>	48,968
Youth Arts Outreach	-	5,486	<b>5,486</b>	21,265
Other projects	-	81,917	<b>81,917</b>	25,182
	-	<b>297,699</b>	<b>297,699</b>	<b>171,245</b>
Deferred income brought forward		83,385	<b>83,385</b>	75,226
Amounts receivable for the year		241,624	<b>241,624</b>	179,404
Deferred income carried forward		(27,310)	<b>(27,310)</b>	(83,385)
	-	<b>297,699</b>	<b>297,699</b>	<b>171,245</b>

**2. COSTS OF CHARITABLE ACTIVITIES**

Employment costs and pensions	42,920	63,790	<b>106,710</b>	116,782
Direct costs of projects	-	128,940	<b>128,940</b>	87,870
Depreciation of equipment	419	7,245	<b>7,664</b>	18,402
Administration costs	10,267	-	<b>10,267</b>	18,752
Costs apportioned to projects	(29,244)	29,244	-	-
	<b>24,362</b>	<b>229,219</b>	<b>253,581</b>	<b>241,806</b>

**3. GOVERNANCE COSTS**

Audit and accountancy	1,437		<b>1,437</b>	1,475
Legal and professional costs	3,065	5,875	<b>8,940</b>	3,664
	<b>4,502</b>	<b>5,875</b>	<b>10,377</b>	<b>5,139</b>

**4. STAFF COSTS**

	2009 £	2008 £
Wages and salaries	<b>96,422</b>	105,752
Social security costs	<b>7,496</b>	7,595
Pension costs	<b>2,792</b>	3,435
	<b>106,710</b>	<b>116,782</b>

The average number of employees during the year was:

Administration	<b>3.0</b>	3.0
Development staff	<b>4.0</b>	3.0

No employee earned more than £60,000 per annum (2008: none)

**NOTES TO THE FINANCIAL STATEMENTS  
AT 31 MARCH 2009**

**5 PENSION COSTS**

The charity provides a defined contribution pension scheme through The Pensions Trust, whose funds are administered by independent trustees. Benefits under the scheme are dependent on contributions paid and the charity is not committed to the provision of a pension related to final salary.

The charity's contribution in the year was £2,792 (2008: £3,435); no contributions were due by the charity to the scheme at the year end (2008: nil).

**6. TRUSTEES REMUNERATION AND EXPENSES**

No remuneration or expenses was paid during the year to any of the trustees (2008: nil)

**7. TAXATION**

nesa is a registered charity and accordingly is exempt from taxation on its income and capital gains, provided certain conditions are met.

**8. TANGIBLE FIXED ASSETS**

	Office Equipment	Fixtures & Fittings	Visual Arts & Musical Equipment	Landscaping	Total
	£	£	£	£	£
<b>Cost</b>					
At 1 April 2008	45,060	25,900	30,316	500	<b>101,776</b>
Additions	357	3,088	1,060	-	<b>4,505</b>
Disposals	(45,060)	(20,949)	(29,670)	(500)	<b>(96,179)</b>
At 31 March 2009	<u>357</u>	<u>8,039</u>	<u>1,706</u>	<u>-</u>	<u><b>10,102</b></u>
<b>Depreciation</b>					
At 1 April 2008	42,327	21,671	28,301	275	<b>92,574</b>
Charge for the year	2,738	3,018	1,683	225	<b>7,664</b>
Disposals	(45,060)	(20,949)	(29,670)	(500)	<b>(96,179)</b>
At 31 March 2009	<u>5</u>	<u>3,740</u>	<u>314</u>	<u>-</u>	<u><b>4,059</b></u>
<b>Net Book Value</b>					
At 31 March 2009	<u>352</u>	<u>4,299</u>	<u>1,392</u>	<u>-</u>	<u><b>6,043</b></u>
At 31 March 2008	<u>2,733</u>	<u>4,229</u>	<u>2,014</u>	<u>225</u>	<u><b>9,201</b></u>
Purchased from:					
Restricted Funds	-	2,226	940	-	<b>3,166</b>
Unrestricted Funds	352	2,073	452	-	<b>2,877</b>
	<u>352</u>	<u>4,299</u>	<u>1,392</u>	<u>-</u>	<u><b>6,043</b></u>

**NOTES TO THE FINANCIAL STATEMENTS continued  
FOR THE YEAR ENDED 31 MARCH 2009**

**9. DEBTORS**

	2009 £	2008 £
Grants due at year-end	200	141
Prepayments	957	452
Sundry debtors	3,000	1,740
	<b>4,157</b>	<b>2,333</b>

**10. CREDITORS: FALLING DUE WITHIN ONE YEAR**

	£	£
Trade and Sundry creditors	5,902	3,978
Deferred income	27,310	83,385
Accruals	2,357	2,197
	<b>35,569</b>	<b>89,560</b>

**11. RESTRICTED FUNDS**

The funds of the charity include restricted funds comprising the following donations and grants held on trust to be applied for specific purposes:

	Income £	Expenses £	Overall movement £	Transfer between funds £	Balance b'fwd £	Balance c'fwd £
<b>Contracts for specific services</b>						
Arts Council - Organisation Development	-	2,097	<b>(2,097)</b>	-	3,047	<b>950</b>
Our Side of the Story	36,478	33,996	<b>2,482</b>	-	-	<b>2,482</b>
Creativity Works	98,796	30,967	<b>67,829</b>	-	-	<b>67,829</b>
Creative Links	15,629	15,629	-	-	-	-
Creative Places	41,635	41,635	-	-	-	-
Radstock Arts Projects	10,198	11,599	<b>(1,401)</b>	-	1,401	-
Creative Change	7,560	7,560	-	-	-	-
Youth Arts Outreach	5,486	5,486	-	-	-	-
Other projects	81,917	86,125	<b>(4,208)</b>	-	4,208	-
<b>Total funding</b>	<b>297,699</b>	<b>235,094</b>	<b>62,605</b>	-	8,656	<b>71,261</b>

**12. CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES**

At 31 March 2009 there were no capital commitments or contingent liabilities (2008 - none).