

REGISTERED COMPANY NUMBER: 07371445 (England and Wales)
REGISTERED CHARITY NUMBER: 1140525

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2016
FOR**

ARTS AT THE OLD FIRE STATION

Richardsons
Chartered Accountants
30 Upper High Street
Thame
Oxfordshire
OX9 3EZ

ARTS AT THE OLD FIRE STATION

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FOR THE YEAR ENDED 30 SEPTEMBER 2016**

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ARTS AT THE OLD FIRE STATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 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 30 September 2016. 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 Objects of the Charity are, for the public benefit, to advance education in the arts in Oxford by the provision and management of an arts facility called The Old Fire Station.

The aims of the company, within the context of these purposes, are to focus on four things:

- **Great art for the public:** We want our reputation to be good quality art aimed at adults which takes a risk, asks a question and entertains. We want our audiences to have fun and be open to new ideas and different people.
- **Professional development of artists:** We support local early to mid-career artists from all disciplines with advice, subsidy, networks and promotion to help them become more successful.
- **Building the confidence and skills of homeless people:** We help homeless people choose their own labels by including them as audience, participant, trainee, volunteer, contributor or artist. This helps develop networks, build resilience and leads to more stable lives.
- **A new kind of public space:** We offer a public space which is shared by very different people and helps to break down barriers and promote solidarity.

We work in close collaboration with the homelessness charity, Crisis, with whom we share the building.

The core activities of the charity are;

- letting space to artists and companies to meet, rehearse, make or showcase work in workshops, studios, the theatre and the gallery;
- selling handmade art and craft;
- organising and supporting activities which enable artists to experiment and share ideas;
- enabling teachers to offer artistic classes to the public;
- enabling homeless people to learn skills and develop networks that promote resilience;
- producing exhibitions and performances for the public to enjoy;
- offering a shared public space in collaboration with the charity Crisis;
- developing and evaluating an innovative model designed to promote access to and participation in high quality artistic experiences.

ACHIEVEMENT AND PERFORMANCE

Great art for the public

Our offer to the public continues to improve. As well as our eclectic programme of comedy, contemporary theatre, music, dance, exhibitions, workshops and debates we co-produced a new performing arts festival, Off Beat, with Oxford Playhouse (55 shows in 7 days) and a dance festival curated by The Times' dance critic Donald Hutera. We produced our own exhibition, Shed Space, which included 7 resident artists/makers running workshops for the public and we are now preparing for our first in-house Christmas production aimed at adults - supported by Arts Council England (ACE). We co-produced a Live Friday event with the Ashmolean Museum and are planning joint exhibitions with Modern Art Oxford for 2017. Our Marmalade festival, co-produced with the Centre for Innovation and Voluntary Action, attracted the support of the Skill Foundation and Darren Henley (CEO of ACE) will be speaking at Marmalade in 2017. We continue to be active members of the City Council's strategic Cultural Partnership Group and a local What Next? chapter (part of a national network of arts organisations).

ARTS AT THE OLD FIRE STATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2016

ACHIEVEMENT AND PERFORMANCE

Over the past year we have continued to broaden and deepen our offering, to attract different audiences and to evolve levels of participation for artists, homeless people and the general public. We have increased the number of shows to 232 (210 in 14/15) involving 142 visiting companies (107 in 14/15) and 32 artist sharing events. We have shown 18 exhibitions across various spaces (19 in 14/15) involving 30 artists (69 in 14/15) and currently have the work of 98 makers in our shop. We have introduced more craft based workshops and talks (25). We host over 25 regular weekly dance classes and our reach on social media continues to grow. We recruited 51 new non-homeless volunteers over the year (35 in 14/15) of whom 17 are currently on the rota (September 2016).

We have secured project grants from ACE, and strong partnerships with experienced local organisations to help us produce and programme high quality work. Our audiences are increasing; occupancy rates for ticketed shows grew to an average of 67% (64% in 14/15) and shop turnover increased to £45,108 (£39,706 in 14/15). We have brought our box office service in house and restructured the management of the shop and intend to improve further. We need to reach out to more diverse audiences and are developing an equalities and diversity action plan which will look at the programme, our audiences, staff, volunteers and trustees. We are presenting more work by artists from Black, Asian and Minority Ethnic communities and by disabled people.

We now have a growing enthusiastic audience, strong partnerships with other cultural organisations, interest from some of the best small-scale, national touring companies and artists, and are regarded locally as significant strategic contributors.

Professional Development of Artists

We continue to host Dance, Comedy and Theatre Scratch Nights as well as opportunities for sharing work for visual artists (Playground) and musicians (The Listening Room). We provide studio space and mentoring support to 6 artists (one of whom is selected from graduating Fine Art Students at Oxford Brookes University and one is offered to a Maker in Residence) and we give early to mid-career artists opportunities to exhibit, sell and perform. We provide a venue for over 20 dance teachers to run classes for the public and we support new companies to show their work. This year we have supported and promoted a new theatre company (Human Story) and host networks such as Oxfordshire Theatre Makers and Oxford Dance Forum. 69 artists, across disciplines, shared work at a scratch event and our studio artists are taking up opportunities to collaborate in making work to show in the building.

A survey of artists showed 90% reporting that we had helped with creative development, 81% reported help with improving networks, 60% said we helped develop their skills in working with vulnerable adults and 39% said we had helped with business development. Through our Off Beat festival we enabled 180 theatre makers to showcase work new to Oxford. 29% of the Off Beat artists who responded to a survey were from Oxfordshire and 66% defined themselves as early to mid-career. In 2017, we aim to extend Off Beat to 70 shows over 10 days and build in more professional development support

We have become a hub for artists to network, share ideas and showcase work and we regularly show work across forms by early to mid-career artists. We intend to do more to exploit the fact that we are multi-form to help artists work across disciplines.

Building the confidence and skills of homeless people

Our involvement of Crisis 'members' (homeless people) as Front of House volunteers and in our training scheme continues to work well in terms of quality. One former trainee has now joined our paid staff team as a part time shop assistant. We involved Crisis members both in our Shed Space exhibition (creating a living roof for the shed installation) and in curating an exhibition created by members in collaboration with the Ashmolean. Our Maker in Residence project was well received by members and we have decided to continue with the scheme and have appointed a replacement for the next 12 months. Thanks to support from the Big Lottery Fund, we have recently recruited a new Participation Coordinator who will help us recruit more members, support them better and monitor and evaluate the impact of engagement more accurately.

ARTS AT THE OLD FIRE STATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2016

ACHIEVEMENT AND PERFORMANCE

This is a major development for us. We published an evaluation of our last Hidden Spire project (professional and homeless artists creating a show from scratch) and have just started the next Hidden Spire project which will culminate in a production in October 2017. We ran a series of workshops with Complicate which included homeless and professional artists in exploring mess through clowning and physical theatre. We have started selling work created by homeless people in our shop and have exhibited high quality work by individual member artists in our café.

In the past year, 6 new members joined the volunteer team (13 in 14/15) with an average of 3 volunteering in each month. 7 trainees joined the training scheme over the year (9 in 13/14). A total of 138 members were involved in public classes/workshops, exhibiting work or other significant engagement such as research (65 in 14/15). 115 complimentary tickets were taken up (173 in 14/15). The number of homeless people in the city is increasing, and service provision is undergoing significant change, which has affected how and when homeless people might engage with us. Although participation in creative projects has increased over the past year, the number of homeless people involved as trainees and volunteers has decreased. Changes in staffing and increased capacity alongside the introduction of more participative evaluation methodologies should help us address this going forward as we are determined that the involvement of members at all levels of the organisation will remain a high priority.

Overall impact

Our independent evaluators, Liz Firth and Anne Pirie, published an impact evaluation in February 2016 as well as reports on our training scheme, Hidden Spire and support for artists. The introduction of a comprehensive data management system (DMS) has been slow and difficult but, as of 1st October 2016, we can capture detailed information about those with whom we engage so that we can track journeys through our building and activities. We will also be trialling a storytelling approach to evaluation by recruiting a group of story collectors to interview diverse users, gather stories and analyse findings. We expect this to produce much richer data than can be gleaned from a feedback form or traditional interview. Finding the best way to measure impact against our Theory of Change has been complex but with the DMS finally coming into play, the appointment of our Participation Coordinator and the ongoing involvement of our highly experienced evaluators we are more confident than ever that we will be able to learn and share significant findings. We have also conducted research into the significance of inclusive public space which will be published in November 2016.

We now have the support of the Big Lottery Fund and an ACE Catalyst grant. However, significant grants from Trusts and Foundations are drawing to a close; so as well as seeking continuation funding from existing supporters, we are now looking very carefully at diversifying income streams and have a fundraising strategy to help us achieve this alongside support from Catalyst. We also remain tightly focussed on growing the business and improving margins.

We have clarified what we are aiming to achieve, developed the team and systems needed to achieve it, found ways to measure our impact, and established ourselves as a distinctive organisation with an innovative model.

Looking Forward

Over the next four years, we intend to

- become the "go-to" Oxford venue for small-scale work across diverse art forms.
- produce more exciting art work and events
- attract bigger and more diverse audiences with more people participating - including residents from the peripheral working class estates of Oxford
- engage more homeless people in deeper ways
- have a more diverse staff and trustee group
- earn more from the business
- have more to say about the benefits of including disadvantaged people in public mainstream activity
- secure multi-year core funding to provide both stability and the confidence to take risks.

ARTS AT THE OLD FIRE STATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2016

FINANCIAL REVIEW

Financial Position

In accordance with the charity's Memorandum and Articles of Association, all surpluses are applied solely towards the promotion of activities of the charity. Turnover in the year was £517,644 which was more than the previous year because more grants were received. There was a surplus on unrestricted funds of £35,009 which results in a balance on unrestricted funds at the end of the year of £66,665.

Several major national Foundations continued to contribute funding to the charity during the year. These include Esmée Fairbairn Foundation, Monument Trust, Lankelly Chase Foundation, Tudor Trust and Wates Foundation. Oxford City Council has also continued to support the charity with funding and in-kind contributions. During the year a three year grant was secured from the Big Lottery Fund to support the charity's work with homeless people and a further three year grant was secured from Arts Council England to improve fundraising capacity. Arts Council England has also supported the Shed Space exhibition, the Hidden Spire project and the 30 Christmases show.

Reserves policy

The charity's reserves policy is designed to reflect the underlying risks facing the charity and to ensure that it has an appropriate level of reserves to safeguard its operations and services. Where appropriate, Arts at the Old Fire Station holds restricted funds in accordance with donors' requirements. The trustees have considered the minimum level of free reserves, i.e. excluding restricted funds, required to support the charity's operations. Relevant factors include projected financial performance including cash flow requirements, and an assessment of the risks to the charity's income streams.

Following this review, the trustees have determined that the required level of free reserves is a minimum of £75,000. The charity's reserves are currently lower than the desired level, although they have increased by £35,009 since the previous year end. The trustees plan to continue to focus on seeking external funding for core costs, in particular multi-year awards from significant funders. In addition, income from artistic productions will be further developed whilst maintaining tight control over expenditure. The trustees anticipate that reserves will reach the desired level in 2019. The requirement and underlying factors are considered annually and the minimum reserves requirement is, therefore, expected to change over time.

Risk

No system of internal control is able to give absolute assurance against material misstatement or loss. However, Arts at the Old Fire Station believes that it has appropriate procedures and controls to adequately mitigate against risks to which it is exposed.

Systems include:

- plans and budgets which are approved by the Trustees
- regular consideration by the Trustees of financial results, variance from budgets, non-financial performance indicators and benchmarking reviews
- in depth review of financial performance and risk by the Treasurer
- identification and management of risks.

The charity's approach to risk management includes the rating of identified risks according to the likelihood and impact of the risk occurring. Mitigating controls have been identified and, where further action is required, deadlines and responsibilities assigned. Those activities with higher risk ratings are prioritised. The risk register is reviewed annually by the Board of Trustees.

The main risks facing Arts at the Old Fire Station have been identified as failure to meet fundraising or income generation targets, loss of key staff at this early stage of development and reputational damage that would result from a high profile operational issue.

ARTS AT THE OLD FIRE STATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2016

STRUCTURE, GOVERNANCE AND MANAGEMENT

Status

Arts at the Old Fire Station is a registered charity (no. 1140525) and a company limited by guarantee (no.7371445) with its own constitution - the 'Memorandum and Articles of Association'. The Trustees of Arts at the Old Fire Station are responsible for overseeing the management and administration of the charity and have ultimate responsibility for the charity's activities. The Trustees are also the Directors of the company.

Directors

Arts at the Old Fire Station has a Board of Trustees on which there can be a minimum of three and a maximum of twelve Trustees. They are appointed on the basis of the expertise and experience that they can bring to the running and development of the company. New Trustees are identified through both professional and other contacts and by advertisement. Each year one third of Trustees retire by rotation (those longest serving) but are able to put themselves forward for re-election if they wish. Two Trustees, as listed on page five, resigned during the accounting period and three new Trustees were appointed to the Board. In addition, Peter McQuitty, Corporate Lead for Culture and Events at Oxford City Council, attends most meetings as an observer.

Structure

The Board of Trustees meet at least twice a year but usually every two months. Day to day responsibility is delegated to paid staff with support from particular Trustees in specific areas, whilst strategic/policy decisions are taken by the Board. Over the year, the charity employed 11.4 full time equivalent permanent staff and a further 10 part time casual staff. The executive director is Jeremy Spafford and the deputy director is Rebecca Vallins.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07371445 (England and Wales)

Registered Charity number

1140525

Registered office

40 George Street
Oxford
Oxfordshire
OX1 2AQ

Trustees

Tammy Bedford		
Keith Felton		
Anne-Marie Kilday		- resigned 3/5/2016
Susan Raikes		
Patrick Taylor		
John Terry		- resigned 12/6/2016
Jennifer Walmsley	Chair	
Sarah Whatley		
Christopher Wright	Treasurer	
Andrew Fairweather-Tall		- appointed 14/6/2016
Joanna Foster		- appointed 14/6/2016
Margaret Ounsley		- appointed 14/6/2016

Company Secretary

Patrick Taylor

ARTS AT THE OLD FIRE STATION

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent examiner

Richardsons
Chartered Accountants
30 Upper High Street
Thame
Oxfordshire
OX9 3EZ

Executive Director and day to day management

Jeremy Spafford

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

.....
Christopher Wright - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ARTS AT THE OLD FIRE STATION

I report on the accounts for the year ended 30 September 2016 set out on pages nine to eighteen.

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. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of FCA.

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 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)

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.

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ARTS AT THE OLD FIRE STATION**

Andrew King
FCA
Richardsons
Chartered Accountants
30 Upper High Street
Thame
Oxfordshire
OX9 3EZ

Date:

ARTS AT THE OLD FIRE STATION

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 SEPTEMBER 2016

	Notes	Unrestricted fund £	Restricted fund £	2016 Total funds £	2015 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	274,639	64,943	339,582	263,217
Other trading activities	3	177,720	-	177,720	226,382
Investment income	4	342	-	342	476
Total		<u>452,701</u>	<u>64,943</u>	<u>517,644</u>	<u>490,075</u>
EXPENDITURE ON					
Raising funds	5	54,210	830	55,040	96,308
Charitable activities	6				
General		361,382	64,113	425,495	406,774
Support		2,100	-	2,100	2,400
Total		<u>417,692</u>	<u>64,943</u>	<u>482,635</u>	<u>505,482</u>
NET INCOME/(EXPENDITURE)		<u>35,009</u>	<u>-</u>	<u>35,009</u>	<u>(15,407)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>31,656</u>	<u>-</u>	<u>31,656</u>	<u>47,063</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>66,665</u></u>	<u><u>-</u></u>	<u><u>66,665</u></u>	<u><u>31,656</u></u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

ARTS AT THE OLD FIRE STATION

**BALANCE SHEET
AT 30 SEPTEMBER 2016**

	Notes	Unrestricted fund £	Restricted fund £	2016 Total funds £	2015 Total funds £
FIXED ASSETS					
Tangible assets	11	5,892	-	5,892	6,795
CURRENT ASSETS					
Stocks		4,891	-	4,891	2,512
Debtors	12	42,158	-	42,158	18,130
Cash in hand		173,929	-	173,929	68,870
		<u>220,978</u>	<u>-</u>	<u>220,978</u>	<u>89,512</u>
CREDITORS					
Amounts falling due within one year	13	(160,205)	-	(160,205)	(64,651)
		<u>60,773</u>	<u>-</u>	<u>60,773</u>	<u>24,861</u>
NET CURRENT ASSETS					
		<u>66,665</u>	<u>-</u>	<u>66,665</u>	<u>31,656</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>66,665</u>	<u>-</u>	<u>66,665</u>	<u>31,656</u>
NET ASSETS					
		<u>66,665</u>	<u>-</u>	<u>66,665</u>	<u>31,656</u>
FUNDS					
	14				
Unrestricted funds				66,665	31,656
Restricted funds				-	-
TOTAL FUNDS					
				<u>66,665</u>	<u>31,656</u>

The notes form part of these financial statements

ARTS AT THE OLD FIRE STATION

**BALANCE SHEET - CONTINUED
AT 30 SEPTEMBER 2016**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2016.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 30 September 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.

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

.....
Christopher Wright -Trustee

The notes form part of these financial statements

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.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

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.

Fixtures and fittings	- 25% straight line basis
Computer equipment	- 33% straight line basis

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

ARTS AT THE OLD FIRE STATION

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

2. DONATIONS AND LEGACIES

	Unrestricted fund £	Restricted fund £	2016 Total funds £	2015 Total funds £
Arts Council England		25,122	25,122	25,998
Big Lottery Fund	29,063	6,417	35,480	-
CIVA	17,091	13,000	30,091	4,000
Esmée Fairbairn Foundation	30,000	7,150	37,150	50,000
Lankelly Chase Foundation	50,000	1,250	51,250	50,000
Monument Trust	50,000	-	50,000	50,000
Oxford City Council	32,616	6,079	38,695	34,384
The Tudor Trust	26,518	-	26,518	25,000
Wates Foundation	-	-	-	10,000
Others	6,300	5,925	12,225	11,819
Donations	32,627	-	32,627	2,016
	<u>274,215</u>	<u>64,943</u>	<u>339,158</u>	<u>263,217</u>

3. OTHER TRADING ACTIVITIES

	Unrestricted fund £	Restricted fund £	2016 Total funds £	2015 Total funds £
Product sales	66,661	-	66,661	65,749
Venue and equipment hire	89,826	-	89,826	108,318
Commissions	700	-	700	3,644
Catering	580	-	580	3,253
Services	347	-	347	5,844
Box office income	13,809	-	13,809	39,574
Service recharge	5,797	-	5,797	-
	<u>177,720</u>	<u>-</u>	<u>177,720</u>	<u>226,382</u>

4. INVESTMENT INCOME

	2016 £	2015 £
Deposit account interest	<u>342</u>	<u>476</u>

ARTS AT THE OLD FIRE STATION

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

5. RAISING FUNDS

Raising donations and legacies

	Unrestricted fund £	Restricted fund £	2016 Total funds £	2015 Total funds £
Advertising and marketing	5,415	557	5,972	19,219
Hospitality	671	273	944	280
	<u>6,086</u>	<u>830</u>	<u>6,916</u>	<u>19,499</u>

6. CHARITABLE ACTIVITIES COSTS

	Unrestricted fund £	Restricted fund £	2016 Total funds £	2015 Total funds £
Bookkeeping	-	-	-	1,235
Equipment hire	1,537	530	2,067	430
Bad debts	980	-	980	1,002
Bank charges and loan interest	2,715	-	2,715	1,783
Consultants	12,907	27,264	40,171	50,080
Depreciation	3,092	-	3,092	3,027
Licenses and insurance	3,683	48	3,731	3,435
Premises	26,064	30,340	56,404	54,217
Printing postage and stationery	9,118	3,336	12,454	2,533
Repairs and maintenance	7,181	54	7,235	3,323
Staff costs	287,852	130	287,982	271,830
Telephone and IT expenses	794	132	926	3,692
Travel and subsistence	3,413	2,208	5,621	6,524
Subscriptions	2,046	71	2,117	3,663
	<u>361,382</u>	<u>64,113</u>	<u>425,495</u>	<u>406,774</u>

7. NET INCOME/(EXPENDITURE)

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

	2016 £	2015 £
Auditors' remuneration	2,100	2,400
Depreciation - owned assets	<u>3,092</u>	<u>3,027</u>

ARTS AT THE OLD FIRE STATION

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 30 SEPTEMBER 2016

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2016 nor for the year ended 30 September 2015.

Trustees' expenses

Trustees' expenses of £153 were paid for the year ended 30 September 2016 (2015: £136).

9. STAFF COSTS

	2016 £	2015 £
Salaries and wages	267,481	256,906
Social security costs	18,417	12,780
	<u>285,898</u>	<u>269,686</u>

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

The average number of employees during the year was 21 (2015 - 21)

Trustees received no emoluments in the year for performing their duties as trustees and directors. They are entitled to claim legitimate expenses incurred on behalf of the charity.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	225,719	37,498	263,217
Other trading activities	226,382	-	226,382
Investment income	476	-	476
Total	<u>452,577</u>	<u>37,498</u>	<u>490,075</u>
EXPENDITURE ON			
Raising funds	92,472	3,836	96,308
Charitable activities			
General	353,114	53,660	406,774
Support	2,400	-	2,400
Total	<u>447,986</u>	<u>57,496</u>	<u>505,482</u>
NET INCOME/(EXPENDITURE)	<u>4,591</u>	<u>(19,998)</u>	<u>(15,407)</u>

ARTS AT THE OLD FIRE STATION

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 SEPTEMBER 2016

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	27,065	19,998	47,063
TOTAL FUNDS CARRIED FORWARD	<u>31,656</u>	<u>-</u>	<u>31,656</u>

11. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 October 2015	-	8,467	3,079	11,546
Additions	1,264	-	925	2,189
At 30 September 2016	<u>1,264</u>	<u>8,467</u>	<u>4,004</u>	<u>13,735</u>
DEPRECIATION				
At 1 October 2015	-	3,405	1,346	4,751
Charge for year	246	1,800	1,046	3,092
At 30 September 2016	<u>246</u>	<u>5,205</u>	<u>2,392</u>	<u>7,843</u>
NET BOOK VALUE				
At 30 September 2016	<u>1,018</u>	<u>3,262</u>	<u>1,612</u>	<u>5,892</u>
At 30 September 2015	<u>-</u>	<u>5,062</u>	<u>1,733</u>	<u>6,795</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade debtors	35,106	15,817
VAT	1,374	-
Prepayments and accrued income	5,678	2,313
	<u>42,158</u>	<u>18,130</u>

ARTS AT THE OLD FIRE STATION

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade creditors	19,420	32,935
Other creditors	2,559	4,629
Accruals and deferred income	138,226	27,087
	<u>160,205</u>	<u>64,651</u>

Included in deferred income were the following grants:

	2016 £	2015 £
Oxford Brookes Art Workshop	1,360	-
Arts Council 30 Christmases	12,899	-
Oxford City Council Hidden Spire 2017	13,921	-
Big Lottery Fund	14,532	-
Big Lottery Fund - Building Capabilites	8,583	-
ACE HS17	14,748	-
ACE Catalyst	41,325	-
	<u>107,368</u>	<u>-</u>

14. MOVEMENT IN FUNDS

	At 1/10/15 £	Net movement in funds £	At 30/9/16 £
Unrestricted funds			
General fund	31,656	35,009	66,665
	<u>31,656</u>	<u>35,009</u>	<u>66,665</u>
TOTAL FUNDS	<u>31,656</u>	<u>35,009</u>	<u>66,665</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	452,701	(417,692)	35,009
Restricted funds			
Restricted fund	64,943	(64,943)	-
	<u>517,644</u>	<u>(482,635)</u>	<u>35,009</u>
TOTAL FUNDS	<u>517,644</u>	<u>(482,635)</u>	<u>35,009</u>

15. RELATED PARTY DISCLOSURES

Keith Felton, a trustee of Arts at the Old Fire Station is a member of the Crisis UK Senior Management team, who are tenants of Oxford offices, where AOFS have a sublease.

Crisis UK in Oxford provide various administrative services to AOFS. However, no rental costs were charged as the costs are covered by a grant from Oxford City Council. All transactions with AOFS are on an arms length basis.

16. FIRST YEAR ADOPTION

Transitional relief

On transition to FRS 102, the charity has taken advantage of the following transitional relief:

ARTS AT THE OLD FIRE STATION**RECONCILIATION OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED 30 SEPTEMBER 2015**

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
INCOME AND ENDOWMENTS FROM				
Donations and legacies		263,217	-	263,217
Other trading activities		226,382	-	226,382
Investment income		476	-	476
Total		<u>490,075</u>	<u>-</u>	<u>490,075</u>
EXPENDITURE ON				
Raising funds		96,308	-	96,308
Charitable activities		406,774	2,400	409,174
OBSOLETE Governance costs		2,400	(2,400)	-
Total		<u>505,482</u>	<u>-</u>	<u>505,482</u>
NET INCOME/(EXPENDITURE)		<u>(15,407)</u>	<u>-</u>	<u>(15,407)</u>

ARTS AT THE OLD FIRE STATION**RECONCILIATION OF FUNDS
AT 1 OCTOBER 2014
(DATE OF TRANSITION TO FRS 102)**

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
FIXED ASSETS				
Tangible assets		9,822	-	9,822
		<u>9,822</u>	<u>-</u>	<u>9,822</u>
CURRENT ASSETS				
Stocks		2,973	-	2,973
Debtors		25,909	-	25,909
Cash in hand		85,896	-	85,896
		<u>114,778</u>	<u>-</u>	<u>114,778</u>
CREDITORS				
Amounts falling due within one year		(46,703)	-	(46,703)
		<u>68,075</u>	<u>-</u>	<u>68,075</u>
NET CURRENT ASSETS				
		<u>68,075</u>	<u>-</u>	<u>68,075</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		77,897	-	77,897
CREDITORS				
Amounts falling due after more than one year		(30,834)	-	(30,834)
		<u>47,063</u>	<u>-</u>	<u>47,063</u>
FUNDS				
Unrestricted funds		27,065	-	27,065
Restricted funds		19,998	-	19,998
TOTAL FUNDS		<u>47,063</u>	<u>-</u>	<u>47,063</u>

ARTS AT THE OLD FIRE STATION

RECONCILIATION OF FUNDS AT 30 SEPTEMBER 2015

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
FIXED ASSETS				
Tangible assets		6,795	-	6,795
CURRENT ASSETS				
Stocks		2,512	-	2,512
Debtors		18,130	-	18,130
Cash in hand		68,870	-	68,870
		<u>89,512</u>	<u>-</u>	<u>89,512</u>
CREDITORS				
Amounts falling due within one year		(64,651)	-	(64,651)
		<u>24,861</u>	<u>-</u>	<u>24,861</u>
NET CURRENT ASSETS				
		<u>31,656</u>	<u>-</u>	<u>31,656</u>
TOTAL ASSETS LESS CURRENT LIABILITIES				
		<u>31,656</u>	<u>-</u>	<u>31,656</u>
NET ASSETS				
		<u>31,656</u>	<u>-</u>	<u>31,656</u>
FUNDS				
Unrestricted funds		31,656	-	31,656
TOTAL FUNDS		<u>31,656</u>	<u>-</u>	<u>31,656</u>

ARTS AT THE OLD FIRE STATION**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

	2016 £	2015 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	49,718	2,016
Grants	289,864	261,201
	<u>339,582</u>	<u>263,217</u>
Other trading activities		
Activities	177,720	226,382
Investment income		
Deposit account interest	342	476
	<u>517,644</u>	<u>490,075</u>
Total incoming resources		
EXPENDITURE		
Raising donations and legacies		
Advertising and marketing	6,916	19,499
Other trading activities		
Cost of goods	48,124	76,809
Charitable activities		
Charitable activities	425,495	406,774
Support costs		
Governance costs		
Auditors' remuneration	2,100	2,400
	<u>482,635</u>	<u>505,482</u>
Total resources expended		
	<u>35,009</u>	<u>(15,407)</u>
Net income/(expenditure)		

This page does not form part of the statutory financial statements