

WESTBURY ARTS CENTRE
(a company limited by guarantee)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED
31 DECEMBER 2020

**WESTBURY ARTS CENTRE
(Limited by Guarantee)**

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WESTBURY ARTS CENTRE
(Limited by Guarantee)

LEGAL AND ADMINISTRATIVE INFORMATION

DIRECTORS/TRUSTEES:

Mrs Caroline Malone (Chair)
Mr Lance Fennell – Resigned 16 September 2020
Mrs Kirsteen Jane Holuj – Resigned 4 September 2020
Mr Joseph Little - Resigned 5 January 2020
Mr Mark Compton - Resigned 12 March 2020
Ms Jane Sara Herriman
Ms Hilary Ann Grayson
Ms Mallory Nina Henson
Mr Robin Graham Souter - Appointed 7 May 2020
Mr Andrew Stansfield - Appointed 7 May 2020
Ms Clare Elisabeth Butler
Ms Yvonne Raw – Appointed 7 January 2021
Mr David William Harbey – Appointed 4 March 2021

REGISTERED OFFICE:

Westbury Farm
Foxcovert Road
Shenley Wood
Milton Keynes
MK5 6AA

CHARITY NO:

1151531

COMPANY NO:

8328547

INDEPENDENT EXAMINERS:

Tearle & Carver Limited
Chartered Accountants
Chandos House
School Lane
Buckingham
MK18 1HD

WESTBURY ARTS CENTRE
(Limited by Guarantee)

REPORT OF THE TRUSTEES FOR THE PERIOD ENDED 31 DECEMBER 2020

The Trustees present their report along with the financial statements of the charity for the period ended 31 December 2020.

Structure, Governance and Management

The organisation is a charitable company limited by guarantee, incorporated on and registered as a charity (number 1151531) on 12 December 2012. The company began its charitable activities on 1 April 2013.

The charity was created by its Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. The full list of Trustees who served during the period is shown on page 3.

The Trustees meet regularly as an executive board and are advised on all material matters as they occur. They take decisions on the various projects the charity undertakes.

Governing document

The organisation is a charitable company limited by guarantee, incorporated on 12 December 2012 and registered as a charity on 6th April 2013. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

Membership of the trust is open to any individual over the age of 18 interested in promoting its objectives and each of whom will have:

- applied to the trust in the form required by the trustees
- been approved by the trustees, whose decision shall be final
- expressed in writing their personal agreement with the mission statement and objectives of the charity.

Recruitment of new trustees

As set out within the Articles of Association:

- the chair of the trust is nominated by Westbury Arts Centre
- the trust maintains a register of members.

Unless the trustees or the trust in a general meeting shall make other provisions under Article 61, the trustees may in their absolute discretion permit any member of the trust to retire provided that after such retirement the number of members is not less than 3.

The trustees may establish different classes of membership and prescribe their respective privileges and duties and set the amounts of any subscriptions. The trustees shall permit such organisations as they approve to become Associate Members, with such entitlements as the trustees shall prescribe. For the avoidance of doubt Associate Members shall not have any of the usual entitlement of a member of the company.

The Board of Trustees consists of elected members and can include co-opted members. Elected members are appointed at the Annual General Meeting and the co-opted members are appointed by a meeting of the committee. Trustees are elected for a period of three years, following which they may be re-elected for a further period of three years provided that there are vacancies amounting to one third of the total number of trustees.

The Board has the potential for representation from other organisations in the form of non-voting advisors and regularly updates the Milton Keynes Council Arts and Culture Manager.

Induction and training of new trustees

New trustees receive training and paperwork outlining their legal obligations under charity and company law and the content of the Memorandum and Articles of Association. Two new trustees were appointed during 2020 and confirmed at the AGM in 2020. Two trustees stepped down in 2020 having completed 5 years service – they were duly thanked at the AGM.

WESTBURY ARTS CENTRE
(Limited by Guarantee)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020
(Continued)

Objectives

In setting the programme each year, the Trustees have regard to both the Charity Commission's general guidance on public benefit and meeting the charity's objectives outlined on 5-9 for the public benefit. The Trustees always ensure that the programmes undertaken are in line with the charitable objects and aims.

Major risks, reviews and systems to mitigate risks

Regular discussions and monthly monitoring of the fund balances, income and expenditure have enabled the trustees to identify risks and to take action in the short and medium term.

The charities policies and procedures are reviewed annually to support the local community and National Agenda, including:

Policies:

- Complaints
- Diversity, Equality and Inclusion (DEI)
- Environment
- Finance - Payments and Procurement
- Health and Safety
- Privacy
- Rent Arrears
- Reserves
- Safeguarding
- Studio Letting
- Volunteer (in progress)

Procedures:

- Covid Rules updates
- Evacuation Plan
- Lone Working Risk Assessment
- Site Induction

During 2020 the key risk the charity faced was the impact of the pandemic with resultant loss of income and threats to staffing and maintenance. The Board focused on identifying and bidding for emergency funding and were successful in being granted two awards during 2020 – Arts Council England emergency funding and support for staffing expenses from Milton Keynes Community Foundation. In addition, further funding achieved during the first half of 2021 has ensured the survival of the centre in financial terms and allowed for additional support for recovery. Many of the artists were able to continue to pay rental for their studios through small business grants which has reduced the overall lack of income faced by the charity.

Uncertainty about the venue and lack of a sufficient lease continues to be the major risk for the future of the charity. Discussions continued throughout 2019 with the landlord (Milton Keynes Development Partnership) and MK Council which considered taking Westbury into Council ownership but this was turned down in late 2020 partly because of the pressure of dealing with the pandemic. However, Westbury has been recognised as a valued cultural asset and is cited in MKC culture and creative strategic planning. Negotiations are ongoing.

MKDP undertook a major programme of repairs in 2019/20 including underpinning and replacement of many windows which has greatly improved the condition of the buildings. Lack of capacity is still a key issue as much of the work is done by trustees and volunteers. Our Office & Programme Manager has continued to support Westbury with excellent skills and enthusiasm as has the freelance Event Organiser and the Caretaker.

Procedures are in place to ensure compliance with health and safety of volunteers, contracted service providers, and visitors. All events are risk assessed beforehand.

WESTBURY ARTS CENTRE
(Limited by Guarantee)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020
(Continued)

Financial Review

2020 proved to be a challenging year for Westbury financially. In the period to 31 December 2020, the Company made a surplus of £6,723 which was added to Total Funds. The total amount of reserves carried forward amounts to £32,072.

Income from studio hire held up well in the circumstances with only a 15% shortfall on 2019 revenue. Room hire, workshops and events were badly affected with an 80% shortfall on the previous year.

The costs of running Westbury as a property are largely fixed and were broadly flat with the exception of repairs and maintenance. A number of areas of work were undertaken to keep the building in good repair including work on the barn roof.

Event costs were significantly lower because of the restrictions imposed by the pandemic which resulted in the cancellation of events. Administration costs were up by 15% primarily due to increased workload to support new online activities.

Of most significance in 2020 was the securing of grants from Arts Council England and Milton Keynes Community Foundation without which the future for Westbury looked extremely bleak. We are grateful to both of these organizations for their invaluable support.

The company's reserves policy is to retain a minimum of £5000. This is reviewed on a regular basis by the Board especially in the light of the pandemic. The company continually monitors the financial position and expenditure is only incurred from available funds.

Organisational structure

The Board of Trustees is responsible for overall control and responsibility for policy and major decision making. In the 2020-2021 year the trustees met monthly instead of bi-monthly in response to the need to manage the impact of the pandemic. All meetings were quorate and took place appropriately. The Board meetings reverted to bi-monthly early in 2021.

There were three working groups and also a named representative for the house artists in 2020 – the working groups were:

- The Programme Group – developing the annual programme of exhibitions, open days, projects etc. and liaising with the studio artists.
- The Maintenance Group – overseeing the maintenance of the house and grounds.
- The Fundraising Group – group responsible for preparing funding bids.

Changes to the groups have been made since the review of the Business model in 2020 with maintenance of the house coming into a newly formed Property and Finance Group, a separate Gardening Group to oversee the grounds and a Health and Safety Group who dealt very effectively with the interpretation of the government guidelines for Covid. In addition, the Children and Young People Group has been established to plan and manage outreach work with schools. All working groups have Terms of Reference.

Staff consist of the Office and Programme Manager who works for 20-25 hours a week and supports the Chair and the Treasurer. There is also a freelance Events Manager working for 15-20 hours a week. The Trustees have executive tasks including managing the studios, volunteers, finance and overseeing the house and grounds. In addition, there is a caretaker who lives on the premises and meets with hirers, preparing rooms for use. The caretaker also assists with other activities including cleaning the common areas of the building.

The existing structure provides limited capacity and compares unfavourably with similar charities which receive core funding. We will seek to secure funding for projects and organisational development, recognising that our organisational structure requires substantial strengthening to enable us to develop our charitable services.

Achievements and Performance

We review our aims, objectives and activities each year. Section 1 of this review looks in details at what we achieved and the outcomes of our work from January to December 2020 and indicates progress into 2021.

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020
(Continued)

The review also helps us ensure our aim, objectives and activities remained focused on our stated purposes. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aim and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

Volunteers play a vital role at Westbury as there is a limited amount of paid employee time. There are two main sources of volunteers: the studio artists (Artist Collective @ Westbury) and Board members themselves who carry out an executive function as well as governance functions.

External volunteers recruited mainly from visitors who become friends of Westbury and also corporate work parties.

Westbury worked with several organisations during 2020 including the Guild of Textile Artists, MK College, New City Radio and the Beekeepers' Association who keep hives at Westbury but were unable to enter into joint events because of the restrictions imposed by the pandemic.

Our Vision:

Westbury Arts Centre (WAC) inspires people to live more creative, happier, and healthier lives.

Our Mission:

Westbury Arts Centre is a creative and vibrant community that is relevant to people of all ages and abilities in active discovery and exploration of the arts, heritage, and local environment.

The Covid-19 pandemic has meant that the year has been a difficult one for everyone, and Westbury was no exception. From the spring of 2020 until the present, there have been impacts on our artists, our staff and volunteers, and the communities we serve.

Governmental response to the Covid 19 pandemic resulted in all activities being suspended from March just as the annual programme was building up, to the end of 2020 – apart from a brief period during the summer when limited activities were permitted on a face-to-face basis.

Key events such as the Easter family event and MK Open had to be cancelled altogether as did workshops and most exhibitions. The artists renting our studios worked from home during the first lockdown so Westbury was effectively deserted. The Board and personnel quickly set up online meetings and organised our response via Zoom meetings and emails. Nationwide restrictions meant artists were initially unable to pay their rent which considerably reduced WAC's income, shown in the annual financial report.

However, this was to a great extent ameliorated through successful and quickly-gained fundraising for the charity and by many of the artists receiving grants enabling them to pay their rental and retain their workplaces.

Securing emergency funding first through Arts Council England Emergency Funding and also Milton Keynes Community Foundation have been vital successes that have effectively saved Westbury. In addition, as things became clearer and guidelines for safe working were introduced many of the studio artists were able to return to their studios and most were able to continue their work and continue to pay rent. The immediate future was secured.

However, hiring of facilities and running workshops and events was virtually non-existent through the year so the next priority was to establish communication online.

Westbury quickly turned to using online communication to communicate effectively with much of our audience through different online activities. Westbury has limited Wi-Fi capacity but more importantly no foreseeable hope of live streaming-capable retail broadband, as it is only available if bought as a private leased line.

Nevertheless, full use of the website, a regular email newsletter and increased engagement via social media enabled a range of different activities including a regular blog which features interviews with artists, online exhibitions and continual reminders of Westbury's arts contribution to Milton Keynes' social life. By the end of the year Westbury had made great progress in developing a model for hybrid events which is likely to be continued in the future as it can potentially reach a wider audience than the traditional model. A

WESTBURY ARTS CENTRE
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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020
(Continued)

full account will be given in this report showing the take-up by our audience.

The figures for physical attendance were naturally minimal arising from the period before lockdown and brief period of limited activity during the summer and cannot be compared with previous years. Having said that, our first events to see the public once more around Westbury – Bucks Arts Weeks and MK Open – saw very encouraging attendance and the constructive optimism of the past 18 months was translated into excellent responses and feedback from visitors.

Overall figures:

1752 visitors including face to face and online events
Workshops/exhibitions and events
19 workshops from January to lockdown in March
10 workshops June to October
3 exhibitions plus HODS online exhibition and walks from June to October
36 evening hires by band rehearsals

After securing emergency funding and working on the development of an online platform the Board and personnel also used the time to review our policies and strategic direction, working with a consultant to develop a new business model and also to build the relationships within the Board as many trustees were new. As a result, the Board emerged from the year very much stronger and with a much greater sense of the direction for the future.

In summary, despite the difficulties of the challenges of the past year Westbury Arts Centre has emerged from 2020 as a much stronger and more focussed organisation. Below is a summary of main achievements.

Main achievements for 2020

- WAC responded promptly and effectively to the pandemic moving immediately to online communications to enable Board and staff to maintain business activity while working from home.
- Health and safety initiatives allowed the artists to continue to use their workspaces when permitted after the first lockdown and to allow safe access to visitors when appropriate. This was carefully monitored and created a safe environment throughout the year.
- WAC survived the loss of income through swift strategic action and successful fundraising.
- Kept communications with our audience fresh and live through social media and online events.
- There were many innovations such as the lively blog with news and interviews with artists throughout the pandemic (and continuing) which attracted a growing number of attendees.
- Exciting new hybrid events combining limited face-to-face interaction with online presentations which will be continued in the future as they have the capacity to reach a wider audience.
- The Board used the lockdown time effectively to work with a consultant and produce a new business model, taking into account the impact of the pandemic and devising approaches to the eventual recovery as well as review governance and updated policies and strategies ready for reopening when possible.
- Recruitment of new trustees, which has re-invigorated the Board, featuring both artists and outside talent.
- Effective and positive relationship with the landlord concerning extensive renovation which took place during the year despite interruptions during lockdown periods.
- Further renovation to facilities including repairs to the Barn were made possible through fundraising activities organised by studio artists – this has led to major improvements to the Barn and to the main building including lighting, minor repairs and other measures increasing the overall standard of facilities by mid-2021.
- Maintained good communication with external cultural partners and organisations attending virtual meetings on zoom or team throughout the period.

**WESTBURY ARTS CENTRE
(Limited by Guarantee)**

**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020
(Continued)**

Online developments

Online remains an ambition hindered by our locations and access to the high-speed communications most houses in Milton Keynes enjoy. The nature of our building makes WIFI problematic in offering good accessibility. However, the greater problem lies in the digital infrastructure at our front door – we cannot obtain fast retail broadband and commercial broadband is entirely prohibitive in cost. However, this has not prevented efforts that have seen Westbury's digital presence grow:

- The website and a thriving blog has increased our reach and contact with our audiences thanks to the efforts of Tryph Foster.
- An online group has, with the help of ACE funding, procured equipment to help with content creation. Julia Canham has created online exhibition capability most recently for MK Open for anyone not able to get to Westbury to view the entire exhibition online.

The year would have been even more difficult had it not been for the support of the following organisations:



Trustees' Responsibilities in relation to the Financial Statements

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 profit or loss of the company for

that year. In preparing these financial statements the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the Financial Statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charitable company and to prevent and detect fraud and other irregularities.

This report has been prepared in accordance with the small companies' regime under the Companies Act 2006.

Approved by the Board on 23/9/21.....
and signed on its behalf by

Caroline Malone
.....
Trustee – C Malone

**WESTBURY ARTS CENTRE
(Limited by Guarantee)**

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WESTBURY ARTS CENTRE (LIMITED BY GUARANTEE)

I report on the accounts of the company for the year ended 31 December 2020 which are set out on pages 13 to 20.

Respective responsibilities of trustees and examiner

The charity's trustees 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 (the Charities Act) and that an independent examination is needed.

It is my 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 report

My 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 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 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act 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.

Tearle & Carver Limited

.....
Tearle & Carver Limited
Chartered Accountants
Chandos House
School Lane
BUCKINGHAM
MK18 1HD

Signed on 28/09/2021

WESTBURY ARTS CENTRE
(Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING SUMMARY INCOME AND EXPENDITURE ACCOUNT)
FOR THE PERIOD ENDED 31 DECEMBER 2020

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2020	Total Funds 2019
		£	£	£	£
INCOMING RESOURCES					
Incoming Resources from Generated Funds					
Investment Income	4	7	-	7	10
Incoming Resources from Charitable Activities	5	34,548	32,959	67,507	60,607
Voluntary Income	6	-	-	-	-
TOTAL INCOMING RESOURCES		34,555	32,959	67,514	60,617
RESOURCES EXPENDED					
Costs of Generating Funds					
Charitable Activities	7	27,200	9,746	36,946	36,358
Governance Costs	8	4,952	18,893	23,845	24,328
TOTAL RESOURCES EXPENDED		32,152	28,639	60,791	60,686
NET MOVEMENT IN FUNDS		2,403	4,320	6,723	(69)
RECONCILIATION OF FUNDS					
Brought forward		23,398	1,951	25,349	25,418
Surplus/(Deficit) for the Year		2,396	4,320	6,723	(69)
		25,801	6,271	32,072	25,349

Total Recognised Gains and Losses

The Company has no recognised gains or losses other than the surplus for the periods above.

WESTBURY ARTS CENTRE
(Limited by Guarantee)
Company No. 8328547

BALANCE SHEET - 31 DECEMBER 2020

	Note	2020 £	2019 £
NON CURRENT ASSETS			
Fixed Assets	9	1,912	2,260
CURRENT ASSETS			
Debtors	10	418	633
Cash and Bank		38,089	30,699
		-----	-----
		38,507	31,332
CURRENT LIABILITIES			
Creditors: amounts falling due within one year	12	8,347	8,243
		-----	-----
NET CURRENT ASSETS		30,160	23,089
TOTAL ASSETS		-----	-----
		32,072	25,349
REPRESENTED BY:			
FUNDS			
Unrestricted Reserves		25,801	23,398
Restricted Reserves		6,271	1,951
		-----	-----
		32,072	25,349
		-----	-----

For the financial period ended 31 December 2020, the company was entitled to exemption from audit under section 477(1) of the Companies Act 2006; and no notice has been deposited under section 476(1) requesting an audit. The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 394 and which otherwise comply with the Companies Act 2006; so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime under the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board of Trustees on 23/12/21..... and signed on its behalf by:

Caroline Malone

Trustee – C Malone

The notes on pages 10 to 14 form an integral part of these financial statements.

WESTBURY ARTS CENTRE
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NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2020

1) Principal Accounting Policies

a) Accounting Convention

The financial statements of the charitable company, which is a public benefit 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.

b) Cashflows

The financial statements do not include a cash flow statement because the charity, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008).

c) Fund Accounting

Funds held by the Charity are either:

- Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.
- Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

d) Incoming Resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Investment income is included when receivable.
- Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020
(Continued)

e) Resources Expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure is inclusive of VAT which cannot be recovered, and is reported as part of the expenditure to which it relates:

- Costs of generating funds comprise the costs associated with attracting voluntary income.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and costs linked to the strategic management of the charity.
- All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on an appropriate basis.

f) Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Plant and Machinery	20% reducing balance basis
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2) Legal Status of the Charity

The Charity is a company limited by a guarantee and has no share capital. The liability of each member in the event of winding-up is limited to £1.

3) Trustees Remuneration

Members of the Board of Trustees receive no remuneration for their services. Travel and meeting expenses were reimbursed during the year.

4) Investment Income

	Unrestricted	Restricted	2020	2019
	£	£	Total £	Total £
Bank Interest	7	-	7	10
	-----	-----	-----	-----
	7	-	7	4
	-----	-----	-----	-----

WESTBURY ARTS CENTRE
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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020
(Continued)

5) Incoming Resources from Charitable Activities

	Unrestricted	Restricted	2020 Total	2019 Total
	£	£	£	£
Studio Hire	22,285	-	22,285	26,738
Room Hire	3,882	-	3,882	14,568
Workshops & Events	1,791	-	1,791	10,838
Studio Hire: Studio & Accom	3,120	-	3,120	3,167
Workshops & Events: Sales of Product	36	-	36	1,264
Sundry Income	1,079	-	1,079	194
Commission on sale	20	-	20	504
Designated funds: Shop sales	2,335	-	2,335	-
Restricted income	-	32,959	32,959	3,334
	<u>34,548</u>	<u>32,959</u>	<u>67,507</u>	<u>60,607</u>

6) Voluntary Income

	Unrestricted	Restricted	2020 Total	2019 Total
	£	£	£	£
General Donations & Fundraising	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020
(Continued)

7) Charitable Activities

	Unrestricted	Restricted	2020	2019
	£	Total	Total	Total
	£	£	£	£
Project Costs	270	-	270	-
Event Expenditure: Personnel/Freelance	-	4,210	4,210	2,673
Event Expenditure: Publicity/Marketing	45	-	45	148
Event Expenditure: Refreshments/Hospitality	-	-	-	-
Event Expenditure: Professional Services	102	-	102	207
Event Expenditure: Performers	255	-	255	5,600
Event Expenditure: Workshops	1,612	-	1,612	3,972
Boiler "Loan"	2,706	-	2,706	2,706
Fire & Security	3,508	-	3,508	3,157
Heat & Light	6,666	-	6,666	7,229
Domestic rates	1,186	-	1,186	1,144
Cleaning	798	-	798	1,129
Waste & Recycling	384	-	384	-
Repairs & Renewals	9,668	5,536	15,204	8,393
	<u>27,200</u>	<u>9,746</u>	<u>36,946</u>	<u>36,358</u>

8) Governance Costs

	Unrestricted	Restricted	2020	2019
	£	£	Total	Total
	£	£	£	£
Administration staff	-	18,893	18,893	18,762
Profit/Loss on sale of assets	-	-	-	-93
Office costs	287	-	287	-
Office consumables	729	-	729	953
Printing, Postage	275	-	275	449
Telephone/Internet	1,396	-	1,396	1,844
Insurance	684	-	684	598
Licences & Subscriptions	494	-	494	527
Website costs	-	-	-	-
Legal & Professional	-	-	-	294
Bank charges	242	-	242	256
Depreciation Charge	799	-	799	565
Bad debts	-	-	-	95
Volunteers	46	-	46	78
Sundry	-	-	-	-
	<u>4,952</u>	<u>18,893</u>	<u>23,845</u>	<u>24,328</u>

WESTBURY ARTS CENTRE
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020
(Continued)

9) Fixed Assets

	Plant & Machinery	2020 Total	2019 Total
COST			
At 1 January 2020	3,543	3,543	3,779
Additions	450	450	384
Disposal	-	-	620
At 31 December 2020	----- 3,993	----- 3,993	----- 3,543
DEPRECIATION			
At 1 January 2020	1,283	1,283	1,021
Charge for the Period	799	799	565
Eliminated on disposal	-	-	303
At 31 December 2020	----- 2,081	----- 2,081	----- 1,283
NET BOOK VALUE			
At 31 December 2020	----- 1,912	----- 1,912	----- 2,260
At 31 December 2019	----- 2,260	----- 2,260	----- 2,759

10) Debtors

	2020 £	2019 £
Debtors	67	274
Prepayments	351	359
	----- 418	----- 633

11) Taxation

As a Charity, Westbury Arts Centre is exempt from tax on income and gains falling within Section 505 of the Taxes Act 1988 or S256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

No tax charges have arisen in the Charity.

WESTBURY ARTS CENTRE
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020
(Continued)

12) Creditors

Amounts falling due within one year:

	2020	2019
	£	£
Bad debt provision	95	95
Key deposit	170	165
Payroll	362	327
Restricted income	4,041	4,000
Accruals	3,236	3,656
Shop sales control	443	-
	8,347	8,243

13) Government Assistance

MK Development Partnership allow the Company free use of the premises as part of the MK Arts & Heritage Project. No value has been attributed to this in the accounts.

14) Ultimate controlling party

The ultimate control over the charity is in the hands of its Trustees; Mr A Stansfield, Mr L Fennell, Mrs C Malone, Mrs K Holuj, Ms C Butler, Ms M Henson, Ms J Herriman, Ms H Grayson and Mr R Souter.

15) Staff costs

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

	2020	2019
No employees received emoluments in excess of £60,000.	1	1