

**GREAT GEORGES COMMUNITY CULTURAL PROJECT LIMITED**

**(A Company Limited by Guarantee)**

**REPORT OF THE COUNCIL  
AND FINANCIAL STATEMENTS**

**6 APRIL 2008 TO 5 APRIL 2009**

**Registered Charity No. 501859**

**Registered Company No. 01056472**

**GASKING LACE & CO.,  
30, Crosby Road North,  
Waterloo,  
Liverpool. L22 4QF.**

GREAT GEORGES COMMUNITY CULTURAL PROJECT LTD  
(A Company Limited by Guarantee)  
FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5TH APRIL 2009

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Great Georges Community Cultural Project Ltd was Incorporated  
in England on 1st June 1972.

Company Number: 1056472

Draft Only

GREAT GEORGES COMMUNITY CULTURAL PROJECT LTD

TRUSTEES' ANNUAL REPORT AND REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 5TH APRIL 2009

The Trustees, who are also Directors of the charity for the purposes of the Companies Act, present their Annual Report and the Financial Statements for the Year ended 5th April 2009. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005 in preparing the annual report and financial statements of the Charity, which also comply with the charity's governing document and applicable law.

The information contained in this Annual Report is both complemented and augmented by information available on the website, [www.theblack-e.co.uk](http://www.theblack-e.co.uk)

THE CHARITY

Great Georges Community Cultural Project, now operating as The Black-E, is a charitable company limited by guarantee and not having a share capital. The Company is registered in England and Wales, No. 01056472. The principal governing document is the company Memorandum and Articles of Association. The charity is registered with the Charity Commission No. 501859.

The principal address and registered office of the Company is The Black-E/Great Georges Community Cultural Project, Great George Street, Liverpool, L1 5EW.

The day to day management of the charity is vested in the two Co-Directors, Ms Sally Morris and Mr Bill Harpe.

STRUCTURE, GOVERNANCE AND MANAGEMENT

1. Methods used for recruitment and appointment of new trustees, including details of any constitutional provisions relating to appointments (e.g. election to post). Where any other person or body external to the charity is entitled to appoint one or more of the charity trustees this should be explained together with the name of that person or body.

The Trustees are "the keepers of the vision".

The Trustees aim to ensure that they are representative in terms of gender, race, disability, and class - and that they possess collectively the experience and the expertise to exercise their responsibilities and to provide the Blackie with "affection, protection, and direction".

Trustees are recruited through person to person contact, networking, and contact with the cultural and capital programmes.

The Trustees bring to their responsibilities a combination of experience, skills, and qualifications in the following areas:-

architecture and planning; building construction; financial control, accountancy and book-keeping; fund-raising; law; voluntary sector management; arts administration and management; cultural policy; event promotion, production, and direction; exhibition curation; marketing; leisure services management; local government; security; equal opportunities; cultural diversity; youth work; education and training; arts and disability; arts therapy; information technology; film & media; literature; drama; music; dance; fashion; visual arts and crafts; games; sport and recreation.

## GREAT GEORGES COMMUNITY CULTURAL PROJECT LTD

## TRUSTEES' ANNUAL REPORT AND REPORT OF THE DIRECTORS(Continued)

FOR THE YEAR ENDED 5TH APRIL 2009

## STRUCTURE, GOVERNANCE AND MANAGEMENT(Continued)

Profile: Black British 8; White British 9; Male 9; Female 8; Disabled 6

2. The policies and procedures adopted for the induction and training of new trustees.

New Trustees are inducted through meetings, and through documentation. Quarterly Trustees meetings begin with a morning training session in a specific area of responsibility (e.g. Charity Law, the Disability Discrimination Act, equal opportunities, audited accounts, etc).

3. The organisation structure of the charity and how decisions are made (e.g. which types of decisions are made by the trustees and which are delegated to staff).

The Trustees are responsible "for steering the ship". This means that the Trustees take decisions to ensure that there is a balance between resources available for the capital programme and for the cultural programme, and that there is a balance within the cultural programme between 'performing' and 'making' arts, and between 'youth arts' and the 'main programme'. Management accounts, audited accounts, and revisions of business plans are received, considered, and determined by the Trustees. The Building Sub Committee and the Audit Sub Committee have delegated powers in relation to their respective areas, and report back to Trustees meetings.

Staff take decisions of detail within parameters set by the Trustees, e.g. the detail of the Gallery or Youth Arts programme.

4. The relationships between the charity and any related parties.

Not applicable, no answer required

5. A statement confirming that the major risks to which the charity is exposed, as identified by the trustees, have been reviewed and systems or procedures have been established to manage those risks.

The major risks to which the charity is exposed as identified by the Trustees in relation to both the cultural programme and capital programme have been reviewed and systems have been established to mitigate these risks, including regular periodic reviews of income and expenditure and cash flow and the revision of commitments and expenditure in relation to income.

With regards to the cultural programme the major risks are linked to funding availability. Core funding risks are mitigated by the fact that the Black-E holds funding agreements with both Arts Council England North West, and Liverpool City Council (Arts Funding) through to 2010-11. Funding towards a Technical Manager is secured through the Lankelly Chase Foundation to 2010/11, and for a Youth Work Manager through BBC Children in Need to 2011/12. On the basis of a fundraising strategy approved by the Trustees, the Black-E continues to make applications and submissions for funding of the cultural programme to charitable trusts, local and national government departments, and other bodies.

Obtaining project funding is always a risk, but risks are mitigated by the Black-E's track record in fund-raising and the wider potential for local, national and European funding on account of the Relaunch of the Black-E in a much enhanced and refurbished building (including the unique in-the-round Main Space with a capacity of 550 and 2 overlooking balconies).

## GREAT GEORGES COMMUNITY CULTURAL PROJECT LTD

## TRUSTEES' ANNUAL REPORT AND REPORT OF THE DIRECTORS(Continued)

FOR THE YEAR ENDED 5TH APRIL 2009

## STRUCTURE, GOVERNANCE AND MANAGEMENT(Continued)

The Capital Programme (expenditure £5m) entails risks on a number of fronts, but is mitigated by the fact the Black-E has already run several successful building programmes. The Capital Programme itself has had a risk analysis undertaken. Mitigating actions are itemised and analysed in the current Business Plan and progress is reviewed fortnightly at meetings of the Building Sub Committee. Security of tenure of the main Black-E premises is not a risk as there are 830 years still to run on the peppercorn lease.

In respect of their grants for the capital programme :- (i) the Millennium Commission required and has taken a 1st fixed 80 year charge over the Blackie building and land together with a floating charge over all assets, and (ii) the Arts Council has required and taken a second fixed 20 year charge over the Blackie building and land.

Overdrafts with the bank for the capital and revenue accounts are secured through a charge over the property 40 Canning Street and the land at the rear of 5 Huskisson Street.

## OBJECTIVES AND ACTIVITIES

In setting our objectives and planning our activities the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

1. A summary of the objects of the charity as set out in its governing document.

The objects for which the Trust is established are:

- a) To advance the education of the public in and by means of all the arts including performing arts, visual arts, applied arts and experimental work in the arts and by improving standards of execution and appreciation of the arts.
  - b) To provide or assist in the provision of facilities for recreation or other leisure-time occupation in the interests of social welfare for members of the public at large and for persons who have need of such facilities by reason of their youth, age, infirmity or disablement, poverty or social or economic circumstances, with the object of improving the conditions of life for the persons for whom the facilities are intended.
  - c) To establish and maintain Community Centres for the benefit of the inhabitants of the Merseyside Area and to promote all or any objects for the benefit of the said inhabitants which now are or hereafter may be deemed by law to be charitable.
2. An explanation of the charity's aims including the changes or differences it seeks to make through its activities.

The creation of contexts (both social and environmental) which encourage an improved and meaningful relationship between artists and communities for the creation, presentation and promotion of contemporary work of high quality and originality. This means that the Black-E is committed to:

## GREAT GEORGES COMMUNITY CULTURAL PROJECT LTD

## TRUSTEES' ANNUAL REPORT AND REPORT OF THE DIRECTORS(Continued)

FOR THE YEAR ENDED 5TH APRIL 2009

## OBJECTIVES AND ACTIVITIES(Continued)

- a) access - both providing access and improving access to the artist and for the artist, and for those individuals and groups already involved in the arts as well as for those with no previous involvement with the arts - for example by the provision of workshops both as part of the ongoing programme and in conjunction with residencies, performances; by establishing an on-going dialogue between artists and their audiences through repeated visits and work, and by running seminars, residencies, etc. which enable artists to meet and work together.
- b) positive action - in relation to artists who are discriminated against - and in relation to communities and individuals who are discriminated against or disadvantaged - in order to provide opportunities for such artists, communities, and individuals to give expression to their experience, their needs, and their aspirations, and in order to celebrate their achievements and rediscover their history.
- c) education (learning and unlearning) and training - both by and for artists - and both by and for communities and individuals - with a view to improving performance, understanding, and communication.

The creation of opportunities and contexts which enable people to actively participate in creative activities - a participation based in "doing" as well as "viewing" - in order, amongst other aims, to further democratise the arts. Indeed, since democracy rests on the creation of a common language, and since the arts remain among the most restricted of languages, such involvement aims to promote democratisation not only through a shared understanding of these languages but also through growth and development in the languages themselves. This means the Black-E is committed to:-

- a) the creation and exploration of forms in which "audience" participation is fundamental.
- b) experiment - in order to make a contribution to the research and development which is essential if new forms and techniques are to emerge to give expression to the worlds of today and tomorrow.

The recognition and valuing of cultural diversity. This means the Black-E is committed to:-

- a) promoting work which reflects the experience and concerns of those groups within our society whose voices have been marginalised, anthropologised or ignored.
- b) programming across the spectrum of creative activities - the fine arts, the popular arts, the performing arts, the making arts, creative and co-operative games, contemporary media, and traditional crafts - in order to promote and develop harmony rather than hierarchy between forms, and additionally to promote and develop cross-fertilisation and positive interaction between forms.

## GREAT GEORGES COMMUNITY CULTURAL PROJECT LTD

## TRUSTEES' ANNUAL REPORT AND REPORT OF THE DIRECTORS(Continued)

FOR THE YEAR ENDED 5TH APRIL 2009

## OBJECTIVES AND ACTIVITIES(Continued)

- c) a perspective of the arts which is local, regional, national, and international - in order to stimulate and develop a sense of cultural and geographical inter-relatedness and variety.

From all the above it can be seen that, in committing itself to exploring and recreating the relationship between contemporary society and the contemporary artist and between contemporary society and creative activities and opportunities, the Black-E is committing itself to a two-in-one duality - to the development of communities and to the development of artists.

In terms of communities, then such a commitment is based on a recognition of the role of the arts in community development: every community issue is also an issue to be explored through the arts. In terms of artists, then such a commitment is based on the complementary recognition that - only given the opportunity - everyone is an artist.

And if all the earlier text had to be summed up in seven words?

CREATIVE OPPORTUNITIES FOR ALL  
QUALITY AND EQUALITY

3. An explanation of the charity's main objectives for the year.

The main objectives for the year were 1) to regain possession of the building while maintaining the momentum of the remaining capital programme alongside the relaunched cultural programme, and 2) to produce and promote the relaunched cultural programme in conjunction with hires and 'sharings' to commercial and cultural organisations.

4. An explanation of the charity's strategies for achieving its stated objectives.

Fortnightly meetings of the Building Sub Committee together with Partnership Meetings (signatories to the PPC 2000 Contract) served to ensure that the momentum of the capital programme was maintained.

Weekly staff meetings undertook the detailed planning and organisational work to produce the relaunched cultural programme in line with strategies and objectives determined by the trustees. Hires and 'sharings' were achieved through networking with organisations and individuals, and through the rentals page of the Black-E website launched in October.

5. Details of significant activities (including its main programme, projects or services provided) that contribute to the achievement of the stated objectives.

The activities undertaken are itemised in detail in Notes To The Accounts 18, Cultural Activities Schedule, under 'Cultural and Further Education' and 'Activities'. The relaunch programme was approved by the Trustees as a 'soft-relaunch' - that is, the relaunch was organic, and a process rather than an event. In addition, the Trustees approved a relaunch programme prioritising young people. Significant activities included:- revising the branding and visual identity (from 'Blackie' to 'Black-E'), developing and launching the website, producing relaunch publicity, promoting and commissioning works, exhibitions and performances.

## GREAT GEORGES COMMUNITY CULTURAL PROJECT LTD

## TRUSTEES' ANNUAL REPORT AND REPORT OF THE DIRECTORS(Continued)

FOR THE YEAR ENDED 5TH APRIL 2009

## REVIEW OF ACTIVITIES AND FUTURE DEVELOPMENTS

The activities of the Company are the promotion of the arts and education through a cultural programme at the Company's premises and elsewhere, which combines the activities of a contemporary arts centre and community centre. The capital programme is principally one of interior redevelopment ("a new building within old walls") including the creation of a large-scale in-the-round performance / exhibition / meeting / workshop space, due for completion in 2008.

During the course of the capital programme (beginning in 2004 and continuing through to April 2010) the contractors continued to be in possession of the Black-E building until July 2008. Since July 2008 the relaunch programme has continued alongside elements of the capital programme.

## ACHIEVEMENTS AND PERFORMANCE

1. A review of activities undertaken that explains the performance achieved against objectives set. Where qualitative or quantitative information is used to assess the outcome of activities, a summary of the measures or indicators used should be included.

The activities undertaken are itemised in detail in Notes To The Accounts 18, Cultural Activities Schedule, under 'Cultural and Further Education' and 'Activities'. These activities correspond to the objectives described earlier under Objectives and Activities, 3) & 4).

2. Where major fundraising activities are undertaken, details of the performance achieved against fundraising objectives set.

Significant fundraising was undertaken in advance of the commencement of the capital programme (£4m achieved against a target of £5.5m in 1999). Fundraising continues for specific elements of the capital programme, including a submission to the North West Development Agency for work to complete the remaining elements in the capital development plan.

Cultural programme fundraising activities have focused on contributions towards core costs in relation to the Relaunch, including previous applications to 3 charitable trusts (two successful, and one outstanding), and applications for support of major elements of the programme (themed events and arts festivals).

Fundraising objectives also include securing Arts Council and Liverpool City Council revenue funding commensurate with the investment of £5m of public money in the capital programme and progress in relation to this objective has been achieved.

3. Details of investment performance achieved against the investment objective set.

Not applicable, no investments held

## GREAT GEORGES COMMUNITY CULTURAL PROJECT LTD

## TRUSTEES' ANNUAL REPORT AND REPORT OF THE DIRECTORS(Continued)

FOR THE YEAR ENDED 5TH APRIL 2009

## ACHIEVEMENTS AND PERFORMANCE(Continued)

4. Comment on those factors within and outside the charity's control which are relevant to the achievement of its objectives; these might include relationships with employees, users, beneficiaries, funders and the charity's position in the wider community.

Communities are always fearful when organisations in which they are involved undergo a major capital refurbishment, and this will certainly be the case with communities benefiting from activities at the Black-E following Relaunch. They are fearful that the organisation will change its nature, become 'posh', be less welcoming, and may introduce prices or price rises which didn't exist before.

The main challenge facing the Black-E, following Relaunch in extended and refurbished spaces, is to retain its welcoming and community friendly nature. It is a challenge which the Black-E has faced before, albeit on a lesser scale, when an earlier capital programme transformed the groundfloor and lower groundfloor of the building. Benefiting communities were nervous about these developments. But they embraced them once they recognised that the nature of the place was unchanged - communities were still welcomed - and they mixed and socialised with new participants, audiences and beneficiaries.

A similar outcome is now underway following the recent capital programme. The positive outcome has been dependent on the convivial example of the core staff and on the contribution made by the trained stewards, including teenagers from the youth and community arts programme.

This outcome has also been dependent on all elements of the organisation working together towards the common aim of turning policy objectives into practical realities, with the Trustees steering the ship. But the crew - of staff, part-time and session workers, associates, consultants, volunteers, participants, apprentices, placements, trainees, and regular participants - have all played their part in meeting (and enjoying) the challenges.

The opportunities, given both the enhanced scale and the location of the building, and the commitment of all those involved in the organisation, remain extraordinary. They will only be fully realised over a 2/3 year period - as programmes settle in, and as a seasonal cycle of activities becomes established again. It is however, already clear from the very positive feedback from communities and individuals, that the relaunched Black-E has retained its welcome, its conviviality and its ethos.

## FINANCIAL REVIEW

1. Policy on reserves stating the level of reserves held and why they are held. Where funds have been designated, the reserves policy statement should quantify and explain the purpose of the designations and, where set aside for future expenditure, the likely timing of that expenditure.

The reserves held are designated funds, as determined by the Trustees, and described under Note 12 to the accounts.

## GREAT GEORGES COMMUNITY CULTURAL PROJECT LTD

## TRUSTEES' ANNUAL REPORT AND REPORT OF THE DIRECTORS(Continued)

FOR THE YEAR ENDED 5TH APRIL 2009

## FINANCIAL REVIEW(Continued)

The Danish Bursary (gifted by Danish visitors) was for travel and education, and was spent in the current year. The Relaunch Reserve was also spent during the current year towards costs of the Relaunch programme.

It is anticipated that the designated fund for Games Publications will contribute towards a further publication in the area of creative and co-operative games in 2010 or 2011.

2. Where any fund is significantly in deficit, the circumstances giving rise to the deficit and details of the steps being taken to eliminate the deficit.

The recurrent small deficit on the General Fund (1.7% of the Fund's expenditure) is considered modest, and should be eliminated after the capital programme is completed.

3. Principal funding sources and how expenditure in the year under review has supported the key objectives of the charity.

The principal funding sources are detailed under Note 1 to the accounts, Incoming resources. The key objectives of the charity are in the process of being significantly expanded in the on-going relaunch programme following the extension and refurbishment of the building under the capital programme, expenditure for which will be found under Note 19 to the accounts, Capital Redevelopment Project Schedule.

4. Details of the charity's investment policy and objectives, including the extent (if any) to which social, environmental or ethical considerations are taken into account.

Not applicable, no material investments are held.

## PLANS FOR FUTURE PERIODS

1. Explain the charity's plans for the future, including the aims and key objectives it has set for future periods together with details of any activities planned to achieve them.

Following the Relaunch in the much extended and enhanced building the plans for the future embrace both consolidation and growth - consolidation of the nature of the activities and of the benefiting communities - and growth of the activities to bring all old and new areas of the building into full life.

## GREAT GEORGES COMMUNITY CULTURAL PROJECT LTD

## TRUSTEES' ANNUAL REPORT AND REPORT OF THE DIRECTORS(Continued)

FOR THE YEAR ENDED 5TH APRIL 2009

## THE TRUSTEES AND DIRECTORS

The persons who have acted as Trustees  
during the Year are :-

Mr. Edward Murphy	Chairperson
Ms. Wendy Harpe	Deputy Chairperson
Mrs. Anne Brady	
Mr. Jimmy Cullen	
Ms. Jan Green	
Dr. Alan Tomkins	
Ms. Carol Malcolm	
Mr. Barry James	
Mr. Stephen Knox	
Ms. Sally Morris	
Mr. Karl Eversley	
Mr. Paul Ambrosius	
Ms. Jennifer Bean	
Ms. Sue Lancaster	
Ms. Saraphina Kingfisher	
Mr. Bill Harpe	
Mr. Vincent Edwards	
Ms. Beverley Glean	

## BUILDING SUB-COMMITTEE MEMBERS

The persons who have acted as Building  
Sub-Committee members during the year are:-

Mr. Stephen Knox	Chairperson
Ms. Sally Morris	
Mr. Karl Eversley	
Mr. Bill Harpe	
Mr. Vincent Edwards	
Dr. Alan Tomkins	
Mr. Jimmy Cullen	
Mr. Barry James	

GREAT GEORGES COMMUNITY CULTURAL PROJECT LTD

TRUSTEES' ANNUAL REPORT AND REPORT OF THE DIRECTORS(Continued)

FOR THE YEAR ENDED 5TH APRIL 2009

ADVISERS AND AGENTS

The Company's Bankers are : Barclays Bank Plc.,  
48b - 50 Lord Street,  
Liverpool.  
L2 1TD.

The Company's Solicitors are : Thos. R Jones & Son,  
4 Sefton Road,  
Litherland,  
Liverpool.  
L21 7PG.

The Company's Auditors are: Gasking Lace & Co.,  
30, Crosby Road North,  
Waterloo,  
Liverpool.  
L22 4QF.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The Trustees, who are also the Directors of the Company for the purposes of Company Law, are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice(UK GAAP).

Company law requires the trustees, who are also the directors of the company for the purposes of company law, to prepare financial statements for each financial of the surplus or deficit of the company for that period.

In preparing the 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 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 are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

GREAT GEORGES COMMUNITY CULTURAL PROJECT LTD

TRUSTEES' ANNUAL REPORT AND REPORT OF THE DIRECTORS(Continued)

FOR THE YEAR ENDED 5TH APRIL 2009

FIXED ASSETS

The Fixed Assets of the Company, to which there have been no major changes during the Year, are recorded in the notes to the accounts.

STATEMENT OF DISCLOSURE OF INFORMATION TO AUDITORS

The trustees of the company who held office at the date of approval of this Annual Report as set out above each confirm that:

- \* so far as they are aware, there is no relevant audit information(information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware, and
- \* they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

A resolution to appoint Messrs. Gasking Lace & Co., as Auditors for the ensuing year will be proposed at the Annual General Meeting.

SMALL COMPANY

This report is prepared in accordance with the exemptions available to companies subject to the small companies regime within Part 15 of the the Companies Act 2006.

By order of the Board

Date

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Sally Morris, Secretary

GREAT GEORGES COMMUNITY CULTURAL PROJECT LTD

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS

FOR THE YEAR ENDED 5TH APRIL 2009

We have audited the Financial Statements of Great Georges Community Cultural Project Ltd for the Year ended 5th April 2009, on pages 14 to 35. These Financial Statements have been prepared in accordance with the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 495 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As described in the Statement of Trustees' Responsibilities within the Trustees' Annual Report, the Trustees, who are also the Directors of the Company for the purposes of Company Law, are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice and for being satisfied that the financial statements give a true and fair view.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, have been prepared in accordance with the Companies Act 2006, and give a true and fair view. We also report to you whether in our opinion the information given in the Trustees' Annual Report is consistent with the financial statements.

In addition, we report to you if, in our opinion, the charity has not kept proper adequate accounting records, if the charity's financial statements are not in agreement with the accounting records and returns, if we have not received all the information and explanations we require for our audit, or if certain disclosures of trustees' remuneration specified by law are not made.

We read the Trustees' Annual Report and consider the implications for our report if we become aware of any apparent misstatements within it.

GREAT GEORGES COMMUNITY CULTURAL PROJECT LTD

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS (Continued)

FOR THE YEAR ENDED 5TH APRIL 2009

Basis of opinion  
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We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of presentation of information in the financial statements.

Opinion  
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In our opinion the financial statements:

- \* give a true and fair view, of the state of the charity's affairs as at 5th April 2009 and of the incoming resources and application of resources, including its income and expenditure, in the Year then ended;
- \* have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- \* have been properly prepared in accordance with the Companies Act 2006.
- \* the information given in the Trustees' Annual Report is consistent with the financial statements.

Colin Antrobus  
Senior Statutory Auditor

For and on behalf of

Gasking Lace & Co., Statutory Auditor  
Chartered Accountants and Statutory Auditor  
30, Crosby Road North,  
Waterloo,  
Liverpool.  
L22 4QF.

Date

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## GREAT GEORGES COMMUNITY CULTURAL PROJECT LTD

INCOME AND EXPENDITURE ACCOUNT  
AND STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 5TH APRIL 2009

	Note	Unrestricted funds £	Restricted funds £	Total 2009 £	Total 2008 £
<b>INCOMING RESOURCES</b>					
Voluntary Income	2	1,594	43	1,637	3,111
Activities for Generating Funds	2	24,520	-	24,520	9,663
Investment income	2	1	-	1	-
Incoming Resources from Charitable Activities	2	180,835	758,788	939,623	914,251
Other Incoming Resources	2	-	557	557	-
<b>TOTAL INCOMING RESOURCES</b>		<b>£206,950</b>	<b>£759,388</b>	<b>£966,338</b>	<b>£927,025</b>
<b>RESOURCES EXPENDED</b>					
Charitable Activities	3	191,131	232,322	423,453	255,441
Governance Costs	4	11,003	-	11,003	7,461
<b>TOTAL RESOURCES EXPENDED</b>		<b>£202,134</b>	<b>£232,322</b>	<b>£434,456</b>	<b>£262,902</b>
<b>NET INCOME FOR THE YEAR</b>	<b>6</b>	<b>4,816</b>	<b>527,066</b>	<b>531,882</b>	<b>664,123</b>
<b>BALANCE BROUGHT FORWARD</b>		<b>(6,486)</b>	<b>4,023,637</b>	<b>4,017,151</b>	<b>3,353,028</b>
<b>BALANCE CARRIED FORWARD</b>		<b>£(1,670)</b>	<b>£4,550,703</b>	<b>£4,549,033</b>	<b>£4,017,151</b>

The accompanying notes are an integral part of this Income and Expenditure Account.

There are no acquisitions or discontinued operations in the Year.

There are no recognised gains or losses other than those recognised in this  
Income and Expenditure Account.



## GREAT GEORGES COMMUNITY CULTURAL PROJECT LTD

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5TH APRIL 2009

## 1 ACCOUNTING POLICIES

## 1.1 Accounting basis and standards

- a) The Financial statements have been prepared under the Historical Cost Convention and in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2005) issued in March 2005, applicable accounting standards, and the Companies Act 2006.
- b) All Incoming Resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Income from donations and grants is included in incoming resources when these are receivable except as follows.

- \* when donors specify that donations and grants given to the charity must be used in future accounting periods, the income is deferred until those periods.
- \* when donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the preconditions for use have been met.

When donors specify that donations and grants, including capital grants, are for particular restricted purposes, which do not amount to preconditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

Voluntary income includes discretionary grants for projects, goods and services where no service agreement or contract exists.

Other grants, which have particular service requirements and which are provided in accordance with a contract or service level agreement are included within Incoming Resources from Charitable Activities.

Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Interest receivable is included when receivable by the charity.

- c) All expenditure is accounted for on an accruals and has been classified under headings that aggregate all costs related to that 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.
- d) Costs of Generating Funds are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the Charitable Activities.
- e) Governance Costs are those incurred in connection with compliance with constitutional and statutory requirements.
- f) Transfers between funds are restricted to agreed transfers to cover restricted fund deficits, or where other transfers have been agreed by the trustees or with donor organisations.

## GREAT GEORGES COMMUNITY CULTURAL PROJECT LTD

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5TH APRIL 2009

## 1 ACCOUNTING POLICIES (continued)

## 1.2 Tangible Fixed Assets

The cost of Tangible Fixed Assets includes only expenditure incurred in bringing the assets into working condition for their intended use. Depreciation is provided to write off the assets over the initial period of the company's lease on its premises.

As at 5th April 2009 all leasehold properties have been fully depreciated.

No Depreciation is provided in respect of assets in the course of construction.

## 1.3 Fund Accounting

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

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

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

## 1.4 Taxation

The Company has charitable status and is thus exempt from taxation of its income and gains falling within Section 505 of the Taxes Act 1988 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that they are applied to its charitable objectives.

## GREAT GEORGES COMMUNITY CULTURAL PROJECT LTD

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5TH APRIL 2009

## 2 INCOMING RESOURCES

	2009 £	2008 £
Donations have been received from:-		
Sundry Donors	1,637	3,111
	-----	-----
	£1,637	£3,111
	=====	=====

## Activities in furtherance of the Charity's objects

## a) Grants

Grants, which are provided to carry out specific contracts, services and projects, have been received from :-

European Regional Development Fund	208,665	191,397
Arts Council - Lottery	88,079	152,389
Millennium Commission	238,778	350,520
Vision	-	50
Onyx	8,264	-
Liverpool City Council	29,755	35,007
Arts Council - North West	169,664	154,700
Arts Council - England	-	11,188
Local Network Fund	-	7,000
Liverpool Culture Company	35,500	-
Grosvenor for Youth Arts	-	7,000
Lankelly Chase Foundation	30,000	5,000
Veolia Environmental Trust	45,841	-
Northwest Regional Development Agency	50,000	-
Liverpool Charity and Voluntary Services	11,083	-
BBC Children in Need	23,994	-
	-----	-----
	£939,623	£914,251
	=====	=====

## Investment Income consists of:-

	2009 £	2008 £
Bank Interest Receivable	£1	-
	=====	=====

## GREAT GEORGES COMMUNITY CULTURAL PROJECT LTD

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5TH APRIL 2009

## 2 INCOMING RESOURCES(Continued)

Activities for Generating Funds consists of:

Artists Fees	222	211
Sales	482	636
Commissions	210	111
Rent Receivable	4,290	4,205
Hire of Black-E	18,674	4,500
European Cultural Parliament Banner	250	-
Kids Coffee Bar	392	-
	-----	-----
	£24,520	£9,663
	=====	=====

Other Income includes:

Sale of Scrap Items	557	-
	-----	-----
	£557	-
	=====	=====

Incoming Resources have been applied in the performance of the following activities:

	2009	2008
	£	£
Cultural Activities	321,432	221,481
Capital Re-Development Project	644,906	694,356
Capacity Building	-	11,188
	-----	-----
	£966,338	£927,025
	=====	=====

## GREAT GEORGES COMMUNITY CULTURAL PROJECT LTD

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5TH APRIL 2009

## 3 CHARITABLE ACTIVITIES

	Activities Undertaken Directly £	Grant Funding of Activities £	Other Costs £	Total 2009 £	Total 2008 £
Cultural Programme	327,860	-	-	327,860	179,136
Re-development Project	95,593	-	-	95,593	76,305
	-----	-----	-----	-----	-----
	£423,453	-	-	£423,453	£255,441
	=====	=====	=====	=====	=====

## 4 GOVERNANCE COSTS

	Unrestricted funds £	Restricted funds £	Total 2009 £	Total 2008 £
Other Governance Costs	7,820	-	7,820	3,982
Audit Fees	3,183	-	3,183	3,479
	-----	-----	-----	-----
	£11,003	-	£11,003	£7,461
	=====	=====	=====	=====

## 5 EMPLOYEES AND STAFF COSTS

	Total 2009 £	Total 2008 £
Staff Costs		
Wages and Salaries	70,549	66,700
Social Security Costs	6,293	6,032
	-----	-----
	£76,842	£72,732
	=====	=====

No employee earned £60,000 p.a. or more.

The average number of employees analysed by function was:-

Management and Administration	4	4
	--	--
	4	4
	==	==

## GREAT GEORGES COMMUNITY CULTURAL PROJECT LTD

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5TH APRIL 2009

## 6 NET INCOME

Net Income (2008 - Income) is stated after charging:-

	2009 £	2008 £
Staff Costs	76,842	72,732
Loss/(Profit) on Sale of Fixed Assets	(557)	-
Auditors Remuneration	3,183	3,479
	=====	=====

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## GREAT GEORGES COMMUNITY CULTURAL PROJECT LTD

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5TH APRIL 2009

## 7 TANGIBLE FIXED ASSETS

	Opening Balance	Additions	Disposals	Closing Balance
	£	£	£	£
COST OR VALUATION				
Leasehold Property	17,500	-	-	17,500
Assets Under Construction	4,022,730	462,493	-	4,485,223
	£4,040,230	£462,493	-	£4,502,723
DEPRECIATION & AMORTISATION				
Leasehold Property	17,500	-	-	17,500
	£17,500	-	-	£17,500
NET BOOK VALUE				
Assets Under Construction	4,022,730			4,485,223
	£4,022,730			£4,485,223

The Blackie, the former Great George Street Congregational Church, was donated to the charity in 1982. The original cost is not known. The trustees consider the cost of carrying out a professional valuation to include this asset at a value in the financial statements to be considerable compared to the limited additional benefit derived by users of the financial statements. Any value attributed to The Blackie will form part of the unrestricted funds of the Charity.

The building and professional costs associated with The Blackie Development Project are to be capitalised and depreciation will be charged when the building work is completed.

The properties at 5 Huskisson Street and 40 Canning Street, Liverpool have been fully depreciated.

## LEASEHOLD LAND AND BUILDINGS

	Historical Cost £	Unexpired Lease Term Years
5 Huskisson Street, Liverpool	7,500	10
40 Canning Street, Liverpool	10,000	72
1 Great George Street, Liverpool	-	830
	£17,500	

## GREAT GEORGES COMMUNITY CULTURAL PROJECT LTD

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5TH APRIL 2009

## 8 DEBTORS

	2009 £	2008 £
Debtors	420,708	143,567
	-----	-----
	£420,708	£143,567
	=====	=====

## 9 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2009 £	2008 £
Bank Overdraft	104,081	104,057
Unsecured Loans	100,000	-
Bank Loan	10,329	-
Trade Creditors	45,900	13,067
Accruals and Deferred Income	10,661	34,782
	-----	-----
	£270,971	£151,906
	=====	=====

The bank overdraft is secured by a charge on the property at  
40 Canning Street, Liverpool.

## GREAT GEORGES COMMUNITY CULTURAL PROJECT LTD

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5TH APRIL 2009

## 10 LOANS AND OVERDRAFTS

	2009 £	2008 £
The aggregate amount of Loans and Overdrafts was as follows:		
(a) Falling due within one year or on demand		
Bank Overdraft	104,081	104,057
Unsecured Loans	100,000	-
Bank Loan	10,329	-
(b) Falling due after more than one year		
Bank Loans repayable:-		
between one and two years	25,756	-
between two and five years	63,915	-
Aggregate Amounts	£304,081	£104,057

The Bank Overdraft is secured by a charge on the property at 40 Canning Street, Liverpool.

## 11 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2009 £	2008 £
Bank Loans	89,671	-
	-----	-----
	£89,671	-
	=====	=====

## GREAT GEORGES COMMUNITY CULTURAL PROJECT LTD

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5TH APRIL 2009

## 12 UNRESTRICTED FUNDS

	Balance 5th April 2008 £	Movement Incoming £	in Resources (Outgoing) £	Fund Transfers £	Balance 5th April 2009 £
General Fund	(21,508)	206,950	(202,134)	-	(16,692)
Designated Funds Transfers	-	-	-	5,022	5,022
	-----	-----	-----	-----	-----
Total movements on General Fund	(21,508)	206,950	(202,134)	5,022	(11,670)
Designated Funds:-					
Danish Bursary	1,022	-	-	(1,022)	-
Relaunch Reserve	4,000	-	-	(4,000)	-
Games Publications	10,000	-	-	-	10,000
	-----	-----	-----	-----	-----
	£(6,486)	£206,950	£(202,134)	-	£(1,670)
	=====	=====	=====	=====	=====

Further details of the unrestricted income and expenditure can be found in note 17.

Danish Bursary represented a gift from a group of Danish Social Workers and was used for travel and education.

The Re-Launch Fund has been released back into the General Fund.

The Games and Publications Fund is to cover costs in relation to the Black-E's publications

## GREAT GEORGES COMMUNITY CULTURAL PROJECT LTD

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5TH APRIL 2009

## 13 RESTRICTED FUNDS

	Balance 5th April 2008 £	Movement Incoming £	in Resources (Outgoing) £	Fund Transfers £	Balance 5th April 2009 £
Cultural Activities	4,272	60,488	(60,371)	-	4,389
Technical Management	-	30,000	(20,000)	-	10,000
Youth Worker	-	23,994	(7,242)	-	16,752
	-----	-----	-----	-----	-----
Total movements on Cultural Activities	4,272	114,482	(87,613)	-	31,141
Building Project	4,019,365	594,906	(95,181)	-	4,519,090
Building Project (2)	-	50,000	(49,528)	-	472
Capacity Building	-	-	-	-	-
	-----	-----	-----	-----	-----
	£4,023,637	£759,388	£(232,322)	-	£4,550,703
	=====	=====	=====	=====	=====

Further detailed information of each funds income and expenditure can be found in the following notes.

Cultural Activities	Note 17
Building Project	Note 18
Building Project (2)	Note 19
Capacity Building	Note 20

The Cultural Activities Fund is for tours to youth centres with creative and co-operative games and expenses in relation to branding, website, commissions and cultural programmes in relation to the re-launch.

The Technical Management Fund is for the provision of a Technical Manager for the Black-E, and is funded by the Lankelly Chase Foundation.

The Youth Worker is funded by BBC Children in Need to provide a full time youth worker.

The Building Project is for all income and costs associated with the on-going Black-E redevelopment project.

The Capacity Building Fund is for management support and research and development in relation to the re-launch.

## GREAT GEORGES COMMUNITY CULTURAL PROJECT LTD

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5TH APRIL 2009

## 14 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible Fixed Assets £	Investments £	Net Current Assets £	Total £
Restricted Funds	4,485,223	-	65,480	4,550,703
Unrestricted Funds	-	-	(1,670)	(1,670)
	-----	-----	-----	-----
	£4,485,223	-	£63,810	£4,549,033
	=====	=====	=====	=====

During the year and in order to facilitate cash flow £27,000 was loaned from unrestricted funds to the restricted Building Project Fund. This loan is interest free and was still outstanding as at 5th April 2009.

## 15 TRANSACTIONS WITH DIRECTORS

	2009 £	2008 £
Fees paid to working directors	£64,034	£59,215
	=====	=====
Number of working directors	5	5
	=====	=====

The Charities Memorandum and Articles of Association empower the trustees to appoint one or more of themselves to receive remuneration for their service, or their provision of services, to the charity. During the year the amount paid to trustees in respect of such services is set out above.

Included above are certain personal expenses of Mr. B. Harpe in respect of services provided which bring the overall level of his fees received in line with those paid to his Co-Director. The amount so included in the year was £21,798.

Mr. B. Harpe is required to occupy the flat at 5 Huskisson Street in order to be able to fulfil his commitments to the charity. All the establishment costs of the premises are met by the charity.

During March 2009 three trustees provided loans to the Black-E as set out below in order to ease cash flow problems during the final stages of the capital development programme.

Ms. Wendy Harpe provided a £20,000 loan to the charity which is repayable in full not later than 1st October 2009. The rate of interest on the loan is 2% above the bank base rate. The loan was subsequently repaid on 30th September 2009, and no interest was paid on the loan.

GREAT GEORGES COMMUNITY CULTURAL PROJECT LTD

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5TH APRIL 2009

15 TRANSACTIONS WITH DIRECTORS (Continued)

Mr. Bill Harpe provided a £7,500 loan to the charity under a verbal agreement which provides for the loan to be repaid no later than 31st March 2010. No interest is charged on the loan.

Ms. Sally Morris provided a £8,500 loan to the charity under a verbal agreement which provides for the loan to be repaid no later than 31st March 2010. No interest is charged on the loan.

16 TRUSTEES' EXPENSES

Trustees travel expenses are paid in respect of their attendance at Council meetings.

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## GREAT GEORGES COMMUNITY CULTURAL PROJECT LTD

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5TH APRIL 2009

## 17 CULTURAL ACTIVITIES SCHEDULE

	Unrestricted Funds £	Restricted Funds £	2009 £	2008 £
<b>INCOMING RESOURCES</b>				
Arts Council England North West	151,080	18,584	169,664	154,700
Liverpool City Council	29,755	-	29,755	35,007
Liverpool Culture Company				
- Relaunch	-	20,000	20,000	-
- Young Gifted and on Track	-	10,000	10,000	-
- Artistic Promotions Project Management	-	5,500	5,500	-
Liverpool Charity and Voluntary Services				
- Cleaner, Safer, Greener	-	4,405	4,405	-
- Staff Training	-	2,000	2,000	-
Local Network Fund	-	-	-	7,000
Grosvenor for Youth Arts	-	-	-	7,000
Lankelly Chase Foundation	-	30,000	30,000	5,000
BBC Children in Need	-	23,994	23,994	-
Rental Income	4,290	-	4,290	8,705
Hire Fees	18,674	-	18,674	-
Earned Income	1,557	-	1,557	958
Sundry Donations	1,594	-	1,594	3,111
	-----	-----	-----	-----
<b>TOTAL INCOMING RESOURCES</b>	<b>£206,950</b>	<b>£114,483</b>	<b>£321,433</b>	<b>£221,481</b>
	=====	=====	=====	=====
<b>RESOURCES EXPENDED</b>				
<b>CULTURAL AND FURTHER EDUCATION</b>				
General and Academic Education	210	-	210	650
Equipment	525	-	525	701
Youth Arts - Games Tour	1,368	3,098	4,466	3,902
Rhapsody in C Tour	-	5,328	5,328	-
	-----	-----	-----	-----
<b>TOTAL CULTURAL AND FURTHER EDUCATION</b>	<b>£2,103</b>	<b>£8,426</b>	<b>£10,529</b>	<b>£5,253</b>
	-----	-----	-----	-----

## GREAT GEORGES COMMUNITY CULTURAL PROJECT LTD

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5TH APRIL 2009

## 17 CULTURAL ACTIVITIES SCHEDULE(Continued)

	Unrestricted Funds £	Restricted Funds £	2009 £	2008 £
<b>ACTIVITIES</b>				
Gallery				
Staffing, Art Materials and Archiving	336	-	336	120
Artistic Promotions				
Project Management	-	7,546	7,546	-
Events, Residencies and Tours				
Young Gifted and On Track	-	14,265	14,265	-
Chinese New Year	-	2,319	2,319	-
European Cultural Parliament	-	6,824	6,824	-
Cuba Games	1,947	-	1,947	-
Sundry	396	-	396	-
Blackie Open Day	-	-	-	380
Linton Kwesi Johnson Event	-	-	-	1,620
M Zone	195	-	195	870
Girlguiding	-	-	-	828
Staff Games	162	-	162	184
Publications				
Grants for Arts				
Re-launch Strategy	-	1,899	1,899	3,126
Project Management	-	5,789	5,789	14,630
Website - General	-	10,829	10,829	8,194
Website - Archiving	-	328	328	2,660
Commissions	-	2,145	2,145	4,423
<b>TOTAL ACTIVITIES</b>	<b>£3,036</b>	<b>£51,944</b>	<b>£54,980</b>	<b>£37,035</b>
<b>ADMINISTRATIVE EXPENSES</b>				
<b>EMPLOYEE COSTS</b>				
Wages, Salaries and Fees	108,412	24,597	133,009	95,587
Employers National Insurance	6,293	-	6,293	6,032
Temporary Staff and Recruitment	-	2,645	2,645	9,875
Accommodation Expenses	17,237	-	17,237	15,225
<b>TOTAL EMPLOYEE COSTS</b>	<b>£131,942</b>	<b>£27,242</b>	<b>£159,184</b>	<b>£126,719</b>
<b>PREMISES COSTS</b>				
Maintenance	3,464	-	3,464	884
Light and Heat	15,068	-	15,068	10,957
Insurance and Security	11,015	-	11,015	10,371
<b>TOTAL PREMISES COSTS</b>	<b>£29,547</b>	<b>-</b>	<b>£29,547</b>	<b>£22,212</b>

## GREAT GEORGES COMMUNITY CULTURAL PROJECT LTD

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5TH APRIL 2009

## 17 CULTURAL ACTIVITIES SCHEDULE(Continued)

	Unrestricted Funds £	Restricted Funds £	2009 £	2008 £
<b>GENERAL ADMINISTRATIVE EXPENSES</b>				
Telephone	6,339	-	6,339	3,875
Postage	1,669	-	1,669	772
Stationery and Printing	3,544	-	3,544	1,581
Computer Costs	374	-	374	68
Transport	2,917	-	2,917	1,618
General Office Costs	-	-	-	834
Trustees Expenses	7,033	-	7,033	3,982
Hospitality	134	-	134	69
Library and Subscription	787	-	787	1,650
Marketing	2,439	-	2,439	881
Interest Payable	310	-	310	-
Bank Charges	2,753	-	2,753	2,447
	-----	-----	-----	-----
<b>TOTAL GENERAL ADMINISTRATION COSTS</b>	<b>£28,299</b>	<b>-</b>	<b>£28,299</b>	<b>£17,777</b>
	-----	-----	-----	-----
<b>LEGAL AND PROFESSIONAL EXPENSES</b>				
Accountancy Fees	2,136	-	2,136	2,303
Auditor's Remuneration	3,183	-	3,183	114
Legal Fees	1,888	-	1,888	7,949
	-----	-----	-----	-----
<b>TOTAL LEGAL AND PROFESSIONAL COSTS</b>	<b>£7,207</b>	<b>-</b>	<b>£7,207</b>	<b>£10,366</b>
	-----	-----	-----	-----
<b>TOTAL ADMINISTRATIVE COSTS</b>	<b>£196,995</b>	<b>£27,242</b>	<b>£224,237</b>	<b>£177,074</b>
	-----	-----	-----	-----
<b>TOTAL RESOURCES EXPENDED</b>	<b>£202,134</b>	<b>£87,612</b>	<b>£289,746</b>	<b>£219,362</b>
	=====	=====	=====	=====
Surplus / (Deficit) for the year	4,816	26,871	31,687	2,119
Balance brought forward	(6,486)	4,272	(2,214)	(4,333)
	-----	-----	-----	-----
Balance carried forward	£(1,670)	£31,143	£29,473	£(2,214)
	=====	=====	=====	=====

## GREAT GEORGES COMMUNITY CULTURAL PROJECT LTD

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5TH APRIL 2009

## 18 CAPITAL REDEVELOPMENT PROJECT SCHEDULE

	Unrestricted Funds £	Restricted Funds £	2009 £	2008 £
<b>INCOMING RESOURCES</b>				
Arts Council Lottery	-	88,079	88,079	152,389
European Regional Development Fund	-	208,666	208,666	191,397
Millennium Commission	-	238,778	238,778	350,520
Onyx	-	8,264	8,264	-
Vision	-	-	-	50
Veolia Trust	-	45,841	45,841	-
Liverpool Charity and Voluntary Services	-	4,678	4,678	-
Sale of Scrap	-	557	557	-
Misc. Donations	-	43	43	-
	-----	-----	-----	-----
<b>TOTAL INCOMING RESOURCES</b>	-	<b>£594,906</b>	<b>£594,906</b>	<b>£694,356</b>
	=====	=====	=====	=====
<b>RESOURCES EXPENDED</b>				
<b>ADMINISTRATIVE EXPENSES</b>				
Bank Interest	-	9,374	9,374	8,516
Bank Charges	-	1,585	1,585	1,421
Auditor's Remuneration	-	-	-	3,365
Consultancy Fees	-	8,877	8,877	-
Pine Court Legal Fees	-	21,454	21,454	10,000
Decanting Costs	-	47,708	47,708	5,272
Veolia Trust - match funding	-	4,678	4,678	-
Light and Heat	-	1,318	1,318	-
Other Services	-	187	187	3,954
	-----	-----	-----	-----
<b>TOTAL RESOURCES EXPENDED</b>	-	<b>£95,181</b>	<b>£95,181</b>	<b>£32,528</b>
	=====	=====	=====	=====
Surplus / (Deficit) for the year	-	499,725	499,725	661,828
Balance brought forward	-	4,019,365	4,019,365	3,357,537
	-----	-----	-----	-----
Balance carried forward	-	<b>£4,519,090</b>	<b>£4,519,090</b>	<b>£4,019,365</b>
	=====	=====	=====	=====

## GREAT GEORGES COMMUNITY CULTURAL PROJECT LTD

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5TH APRIL 2009

## 18 CAPITAL REDEVELOPMENT PROJECT SCHEDULE(Continued)

	Unrestricted Funds £	Restricted Funds £	2009 £	2008 £
<b>CAPITALISED EXPENDITURE</b>				
<b>Building Costs</b>				
Constructors Costs	-	103,708	103,708	565,517
Balcony Balustrade	-	23,119	23,119	-
Lift Repair	-	8,058	8,058	-
Fit Out Costs	-	275,700	275,700	34,635
	-----	-----	-----	-----
<b>Total Building Costs</b>	-	£410,585	£410,585	£600,152
	=====	=====	=====	=====
<b>Professional Fees</b>				
Project Management	-	16,157	16,157	22,797
Architect	-	28,478	28,478	-
Quantity Surveyor	-	7,088	7,088	-
Programming Manager	-	-	-	12,727
Structural Engineer	-	-	-	16,239
Acoustics Consultant	-	-	-	1,822
Planning Application	-	185	185	135
Pine Court Acquisition	-	-	-	20,000
	-----	-----	-----	-----
<b>Total Professional Fees</b>	-	£51,908	£51,908	£73,720
	=====	=====	=====	=====
	-----	-----	-----	-----
<b>TOTAL CAPITALISED EXPENDITURE</b>	-	£462,493	£462,493	£673,872
	=====	=====	=====	=====

## GREAT GEORGES COMMUNITY CULTURAL PROJECT LTD

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5TH APRIL 2009

## 19 CAPITAL REDEVELOPMENT PROJECT SCHEDULE

	Unrestricted Funds £	Restricted Funds £	2009 £	2008 £
<b>INCOMING RESOURCES</b>				
Northwest Regional Development Agency	-	50,000	50,000	-
<b>TOTAL INCOMING RESOURCES</b>	-	£50,000	£50,000	-
<b>RESOURCES EXPENDED</b>				
Decorating Costs	-	41,809	41,809	-
Cleaning and Storing	-	7,307	7,307	-
Bank Charges	-	412	412	-
<b>TOTAL RESOURCES EXPENDED</b>	-	£49,528	£49,528	-
Surplus / (Deficit) for the year	-	472	472	-
Balance carried forward	-	£472	£472	-

## GREAT GEORGES COMMUNITY CULTURAL PROJECT LTD

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5TH APRIL 2009

## 20 CAPACITY BUILDING SCHEDULE

	Unrestricted Funds £	Restricted Funds £	2009 £	2008 £
<b>INCOMING RESOURCES</b>				
Arts Council England	-	-	-	11,188
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<b>TOTAL INCOMING RESOURCES</b>	-	-	-	£11,188
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<b>RESOURCES EXPENDED</b>				
Co-Director Development	-	-	-	3,222
Staff Training and Development	-	-	-	7,790
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<b>TOTAL RESOURCES EXPENDED</b>	-	-	-	£11,012
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Surplus / (Deficit) for the year	-	-	-	176
Balance brought forward	-	-	-	(176)
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<b>Balance carried forward</b>	-	-	-	-
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## 21 DEBTORS ANALYSIS

	2009 £	2008 £
Trade Debtors	2,164	3,280
Arts Council England	29,575	42,386
Grants Receivable - Capital Project	323,269	56,731
Liverpool City Council		
Youth Service Grant(2007-08)	8,926	29,261
Youth Service Grant(2006-07)	1,578	1,578
Youth Service Grant(2005-06)	3,455	3,455
Liverpool Capital of Culture	5,100	-
Holi (2003-04)	800	800
Veolia Trust	45,841	4,678
Capital One	-	1,398
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<b>Total Debtors per note 8</b>	£420,708	£143,567
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