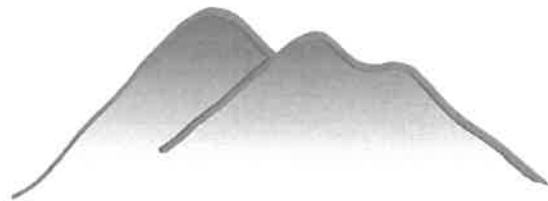


Highlights Productions
Report of the Directors and Trustees
and Financial Statements for the year ended
31 March 2018



K e s w i c k
A C C O U N T A N T S

Highlights Productions

Index to the Financial Statements for the year ended 31 March 2018

	Page
Charity Information	1
Trustees' Report	2
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	10 - 14

Highlights Productions

Charity Information
for the year ended
31 March 2018

DIRECTORS AND TRUSTEES:	Mr J Holland - Chair Ms I Faith Ms S L Haynes Mr D C Jackson Mr T G Keys Ms E Lugg
COMPANY SECRETARY	Ms B Slack
CHIEF EXECUTIVE OFFICERS:	Ms B Slack Ms R Cross
BUSINESS ADDRESS	14 Kings Head Court Bridge Street Appleby Cumbria CA16 6QH
REGISTERED OFFICE:	14 Kings Head Court Bridge Street Appleby Cumbria CA16 6QH
CHARITY NUMBER:	1100920
COMPANY NUMBER:	4646007
ACCOUNTANT AND INDEPENDENT EXAMINER	Frances Clark ACA Keswick Accountants Appleside 4 Leonard Street Keswick Cumbria CA12 4EJ
BANKERS:	Co-Operative Bank PO Box 250 Delf House Southway Skelmersdale WN8 6WT

Highlights Productions

Report of the Trustees for the year ended 31 March 2018

The Trustees (Management Committee), who are the directors of the Company for the purposes of company law, present their report together with the financial statements of the Charity for the year ended 31 March 2018.

The accounts have been prepared in accordance with the Charities Act 2011, the Companies Act 2006, and the Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) 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).

Governing Document

Highlights Productions is a company limited by guarantee and registered charity. 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.

Objectives

The object of the charity is to advance the education of the public in the practice and appreciation of the arts, especially in the counties of Durham, Northumberland and Cumbria, through the provision of a rural arts service. The company aims to meet its objectives by presenting and promoting a programme of drama, dance, literature, music, storytelling and visual arts. It achieves these aims through:-

- continuing support of volunteer promoters to enable them to provide a professional service in providing a programme of high quality events in their venues;
- continuing choice of a wide range of performances to the highest quality
- securing the necessary funds to put these objectives in place and ensure the sustainability of the programme.

Directors

The directors who acted during the period were as follows:

Mr T R Speight - resigned 15 December 2017

Ms I Faith

Mr G C Hoskin - resigned 31 March 2017

Ms S L Haynes

Mr J Holland

Mr D C Jackson - appointed 14 July 2017

Mr T G Keys - appointed 14 July 2017

Ms E Lugg

Management Structure

At the end of each Annual General Meeting, one third of the Trustees must retire from office. The members to retire shall be those longest in office since their last election. Retiring members may be eligible for re-election with no maximum period of service. The Trustees may co-opt persons onto the board to fill any casual vacancies. All co-opted members should stand down at the AGM following their co-option. Trustees are given an induction pack and undertake an interview process to assess suitability for both parties.

The strategy is developed by the Chief Executive Officer and approved by the Board. The day to day activities are carried out by 3 members of staff and 2 part time freelance workers.

Highlights Productions

Report of the Trustees, contd. for the year ended 31 March 2018

Review of the development, activities and achievements of the Company

2017/18 was the third and final year of the current National Portfolio 3 year agreement with Arts Council of England [ACE].

The NPO agreement is awarded to Highlights (H) and Arts Out West (AOW) together, with Highlights as the lead partner. The level of the award represents a standstill arrangement (in relation to the 2015-16 & 2016-17 amounts received). Local Authority funding from Northumberland and County Durham remained at a standstill amount; and the amount from Cumbria was cut in its entirety.

The Management Committee started and ended the year with six members. Over the course of the year, Geoff Hoskin resigned and Tom Speight left the Board, to become the Chair of the National Rural Touring Forum (NRTF). During the year Dean Jackson and Geof Keys, both from Northumberland, joined. In September 2017 a joint Training Day was held with Arts Alive for staff and Board members, with a particular focus on fundraising using Trusts and Foundations (see Catalyst update below).

Barbara Slack, one of Highlights' Co-Directors, submitted her retirement resignation in January 2018, as expected, prior to a December 2018 expected leaving date. H's Management Committee has drawn up a succession plan, which got underway in the reporting period (ie before April 2018). This started with staff reviews for all staff to ensure that the job specification is correct and up to date.

Highlights continues to work in partnership with over 65 village halls, community centres and schools across Cumbria, County Durham and Northumberland. A total of 150 performances, plus 41 exhibition days took place, using 46 companies and 7 visual artists. There were 24 workshops and masterclasses and 7 promoter training sessions. Total audience numbers were 8,009 for performances; 2,792 visitors to Contemporary Craft Exhibitions. Workshops, masterclasses and training sessions attracted a further 778 participants.

Snap-shot relating to Targets for the year:

1. Programme around 140 shows and a touring Contemporary Craft Exhibition. *150 performances & 1 Contemporary Craft Exhibition (4 venues) were programmed.*
2. Continue to explore alternative contributed income sources: *Thanks to the joint Catalyst:Evolve award, H used the services of the Catalyst Campaigns worker to submit applications to Trusts and Foundations totalling £129,765 (last year £37,818.). The applications resulted in awards totalling £14,099 (last year £8,000). Highlights was awarded a total of £955 for bursaries and "Go & See" awards to allow staff and volunteer promoters to attend 5 different conferences/showcases.*
3. Secure funds and partnerships to allow the Contemporary Craft tour to continue: *Through a combination of hard work and careful planning "Luminosity", the 2017 Contemporary Craft tour was successfully delivered to 4 venues. The subject matter and timings were chosen specifically to mirror County Durham's biennial 'Lumiere' Festival of Light. Note: Essential additional fundraising is central to any development.*
4. Monitor the Highlights /Arts Out West 3 Year Business Plan and implement Action Plan: *Updates of the Action Plan were discussed regularly at Management Committee meetings and also at the joint H/AOW Collaborative Review Group.*
5. Expand the Highlights IT/digital systems; & audience data collection system (hard copy and online) *Highlights' benefited from the appointment of their part-time Catalyst Campaigns worker, (along with the company administrator) to boost social media activity. At 1st April 2018, Highlights had 1,288 followers on Twitter (last year 1,082); with 1,241 likes on our Facebook page (last year 1,137). Highlights had over 2,600 on its e contact system. H collects, shares and reports audience data from surveys at performances. H returned to paper forms in 2017-18, after last year's digital iPad pilot, with volunteers inputting data. The response rate improved to around 9%.*

Highlights Productions

**Report of the Trustees, contd.
for the year ended
31 March 2018**

Review of the development, activities and achievements of the Company (cont)

6. Continue to monitor the e-ticketing system: *Online ticketing is offered for all performances. In 2017-18 Highlights sold 1,002 tickets on line, out of a total of 8,009 representing 12.51% (last year 10.37%)*

7. With the Northern Consortium, continue partnership working and international programming: *Barbara visited Contact East Showcase in Canada with other members of the Northern Consortium in Sept 17. This resulted in tours for Canadian companies in 2017/18, with more planned for the 2018/19.*

8. Continue to work in partnership with the National Rural Touring Forum: *Barbara Slack is now an NRTF Board member. Highlights is an active partner in the NRTF's Strategic Touring Programme (dance); and benefitted from performances from Lost Dog; Uchenna Dance; Protein Dance and Bgroup. Highlights is one of the Rural Touring Dance Initiative's national dance ambassadors*

9. Deliver the Catalyst: Evolve project in partnership with Arts Alive (Shropshire). *The project has grown, after slow beginnings. Donation boxes (commissioned from an artist) at live events has been a surprisingly successful venture, raising around £1,400. A short promotional/awareness raising/fundraising film, narrated by Tony Hawkes, was commissioned, publicised, and is included in every email, and on the web site. The anticipated income target for 2017/18 was met, but overall the project income has still to catch up from its poor beginnings.*

Plans for Future Period

1. Programme around 140 shows and a touring Contemporary Craft Exhibition.
2. **Continue to explore alternative contributed income sources .**
3. Secure funds and partnerships to allow further development of the Contemporary Craft tour.
4. Monitor the 2018-22 Highlights/Arts Out West Business Plan and Audience Development Plans.
5. Expand the Highlights IT and digital systems; also the audience data collection system (hard copy and online).
6. Continue to monitor the e-ticketing system.
7. With the Northern Consortium, and other partners continue partnership working and international and diverse programming.
8. Continue to work in partnership with the National Rural Touring Forum.
9. Deliver the Catalyst: Evolve project in partnership with Arts Alive (Shropshire).
10. Successfully manage and deliver the succession plan, to recruit a new Co-Director.

Highlights Productions

Report of the Trustees, contd. for the year ended 31 March 2018

Finances

The organisation made an overall deficit of £15,076. This was made up of a deficit of £16,040 on unrestricted funds, and a surplus on restricted funds and projects of £964. A transfer of £8,295 between restricted and unrestricted funds, following the end of projects and agreed funding decisions, brought the deficit on core activities down to £7,745. When the overall deficit was added to the reserves brought forward of £105,704 it gave closing reserves for the charity of £90,628 of which £5,507 are for restricted funds or projects. This leaves general reserves of £85,121 as at 31 March 2018. Of that, £9,751 relate to fixed assets and so the unrestricted free reserves at the end of the year were £75,370.

Reserves Policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which provides sufficient funds to cover management, administration and support costs for six months. Unrestricted reserves were maintained at this level throughout the period.

Investment Policy

The Memorandum and Articles of Association of the Charity permit wide powers of investment. The Trustees should invest the money of the charity not immediately required for its purposes, in or upon such investments, securities or properties as may be thought fit.

Risk Assessment

The Trustees regularly review the risks to which the charity is exposed and consider the implications of those risks. There is no risk currently facing the charity which the Trustees consider significant.

Statement of Directors Responsibilities

The Directors are required under the Companies Act 2006 and the Charities Act 2011 to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of its net surplus or deficit for that period. In preparing those financial statements, the directors are required to:

- a) select suitable accounting policies and then apply them consistently;
- b) make judgements and estimates that are reasonable and prudent;
- c) state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements;
- d) prepare the financial statements on the going concern basis unless it is inappropriate to presume the company will continue in operation.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the Trust and to enable them to ensure that the financial statements comply with applicable law, accounting standards and the Charities SORP. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report is prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008) relating to small companies.

ON BEHALF OF THE TRUSTEES



Mr J Holland

Director and Trustee

Date:

13 .vii . 2018

Highlights Productions

Independent Examiners Report for the year ended 31 March 2018

I report on the accounts for the Trust for the year ended 31 March 2018 which are set out on pages 7 - 14.

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(2) of the Charities Act 2011 (the 2011 Act), and that an independent examiners report is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiners report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of accounting records kept by the charity and a comparison of the accounts presented with these records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, I do not express an audit opinion on the view given by the accounts.

Independent examiners' 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 s130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 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.

Frances Clark ACA
Keswick Accountants
Appleside
4 Leonard Street
Keswick
Cumbria CA12 4EJ

Highlights Productions

Statement of Financial Activities for the year ended 31 March 2018

	Notes	31 March 2018			31 March 2017
		Restricted	Unrestricted	Total	Total
		£	£	£	£
INCOME					
Donations and grants					
Grants receivable	2	76,662	96,891	173,553	310,001
Income from charitable activities					
Promotions	3	8,296	65,910	74,206	74,233
Other trading activities					
Fundraising	4	1,000	130	1,130	1,858
Income from investments					
Investment income	5	-	290	290	340
Total Income		85,958	163,221	249,179	386,432
EXPENDITURE					
Costs of raising funds					
Fundraising costs	6	-	-	-	1,500
Expenditure on charitable activities					
Charitable activities	7	84,994	179,261	264,255	365,769
Total expenditure		84,994	179,261	264,255	367,269
Net income / (expenditure)		964	(16,040)	(15,076)	19,163
Total funds brought forward		12,838	92,866	105,704	86,541
Transfers between funds		(8,295)	8,295	-	-
Total funds carried forward	14	5,507	85,121	90,628	105,704
Fixed Asset Reserves		-	9,751	9,751	12,661
General Reserves		5,507	75,370	80,877	93,043
Total		5,507	85,121	90,628	105,704

There were no gains or losses in the year to 31 March 2018 or 2017, other than those included above.

The notes form part of these financial statements

Highlights Productions

Balance Sheet as at 31 March 2018

	Notes	31 March 2018		31 March 2017	
		£	£	£	£
Fixed Assets					
Tangible fixed assets	10		9,751		12,662
			<hr/>		<hr/>
			9,751		12,662
Current Assets					
Debtors	11	1,444		3,075	
Cash at bank and in hand		83,203		98,453	
		<hr/>		<hr/>	
		84,647		101,528	
Creditors: amounts falling due within one year					
Creditors and accruals	12	3,770		8,486	
		<hr/>		<hr/>	
Net Current Assets			80,877		93,042
			<hr/>		<hr/>
Total Assets less Current Liabilities			90,628		105,704
			<hr/>		<hr/>
NET ASSETS			90,628		105,704
			<hr/> <hr/>		<hr/> <hr/>
Funds					
Restricted funds	13		5,507		12,838
Unrestricted funds			85,121		92,866
			<hr/>		<hr/>
	14		90,628		105,704
			<hr/> <hr/>		<hr/> <hr/>

For the year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The notes form part of these financial statements

Highlights Productions

Balance Sheet as at 31 March 2018

The directors acknowledge their responsibilities for:

- a) ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006, and
- b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'

Approved by the trustees and signed on their behalf



Mr J Holland



Ms I Faith

Date: 13.VII.2018

The notes form part of these financial statements

Highlights Productions

Notes to the Financial Statements for the year ended 31 March 2018

1 Accounting Policies

General

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note (s).

Cash Flow Statement

The charity has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small charity.

Tangible Fixed Assets and Depreciation

Assets used for charitable purposes, with an expected useful life exceeding one year, are capitalised on the balance sheet. Depreciation is provided at the following annual rates in order to write off each asset over its expected useful life:

Computers	33.34% on reducing balance
Fixture & Fittings	25% on reducing balance

Income

Income consists of grants received and income from promotions, accounted for on a receivable basis. Where income is received for a specific purpose, as defined by the donor, this income is classed as restricted. Income received towards the general objects of the charity is classed as unrestricted.

Expenditure

Expenditure is accounted for on an accruals basis. Where it relates to a specific project it is allocated to that project as restricted expenditure. Expenditure that relates to the objects of the charity is classified as charitable activities. Any legal or professional costs are classified as governance costs. The costs of generating funds are separately identified.

Funds

General funds are those where no restrictions have been placed upon the specific spending of the funds by the donor. Designated funds are those funds where the directors have chosen to earmark general funds for a specific purpose. Restricted funds are those funds where the donation is received for a specific purpose as set out by the donor.

Corporation Tax

As a 'not for profit' company with charitable status the Company is exempt from the payment of corporation tax.

2 Payment to Accountants

The payment to the accountants included in the expenditure is split as follows:

	2018	2017
	£	£
Payment for preparation of accounts	680	680
Payment for Independent Examination	170	170
	<u>850</u>	<u>850</u>

Highlights Productions

Notes to the Financial Statements for the year ended 31 March 2018

	31 March 2018			31 March 2017
	Restricted £	Unrestricted £	Total £	
2 Grants receivable				
ACE RFO/NPO Funds	8,583	77,248	85,831	85,831
Active Northumberland	-	-	-	4,000
ACE SSC Grant	-	-	-	113,034
Arts Alive	7,580	-	7,580	11,728
Arts Out West	33,969	-	33,969	33,969
Carlisle City Council	5,000	-	5,000	5,000
Cumbria County Council	-	-	-	7,900
Cheshire Rural Arts	-	-	-	5,000
Creative Futures	-	-	-	1,400
Cumbria Community Foundation	4,429	-	4,429	-
Durham Community Foundation	-	-	-	1,000
Durham County Council	3,181	6,193	9,374	9,374
Garfield Weston Trust	5,000	-	5,000	-
Hadfield Trust	-	-	-	1,500
Joicey Trust	800	-	800	-
Kirkgate Arts	-	-	-	5,000
NRTF	500	950	1,450	1,265
Northumberland CC	-	10,000	10,000	10,000
Queens Hall	-	-	-	3,500
Second Chance Charity	1,370	-	1,370	-
Sir James Knott Foundation	3,000	-	3,000	-
South Lakeland DC	1,000	2,500	3,500	3,500
Spittal Improvement Trust	-	-	-	-
Spot On	-	-	-	5,000
Westmorland Arts Trust	-	-	-	2,000
Witham	1,750	-	1,750	-
Wreay Village Hall	500	-	500	-
	<u>76,662</u>	<u>96,891</u>	<u>173,553</u>	<u>310,001</u>
3 Promotions				
Workshop income	1,140	655	1,795	3,524
Ticket sales	3,034	60,189	63,223	62,589
Ticket printing income	-	-	-	565
Reimbursed expenses	-	903	903	1,492
Other income	-	85	85	1,188
Gift aid	244	149	393	-
Donations	3,776	-	3,776	1,010
Craft sales	102	-	102	999
Promoters membership fees	-	3,929	3,929	2,866
	<u>8,296</u>	<u>65,910</u>	<u>74,206</u>	<u>74,233</u>
4 Fundraising				
Sponsorship	1,000	130	1,130	1,858
	<u>1,000</u>	<u>130</u>	<u>1,130</u>	<u>1,858</u>
5 Investment income				
Bank interest received	-	290	290	340
	<u>-</u>	<u>290</u>	<u>290</u>	<u>340</u>
6 Costs of raising funds				
Fundraising costs	-	-	-	1,500
	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,500</u>

Highlights Productions

Notes to the Financial Statements for the year ended 31 March 2018

	31 March 2018			31 March 2017
	Restricted £	Unrestricted £	Total £	
7 Charitable activities				
Promotions Costs	10,782	92,819	103,601	100,051
Staff costs	34,300	60,600	94,900	121,225
Administration	2,833	6,015	8,848	8,360
Marketing and Advertising	2,805	9,239	12,044	13,461
Grants payable	33,969	-	33,969	109,833
Premises and other costs	305	6,550	6,855	7,729
Interest and charges	-	-	-	33
Depreciation	-	3,168	3,168	4,217
Legal and professional	-	870	870	860
	<u>84,994</u>	<u>179,261</u>	<u>264,255</u>	<u>365,769</u>

8 Employee Remuneration	31 March 2018	31 March 2017
	£	£
Staff costs		
Wages	50,305	50,322
Employers Pensions	480	-
Freelance work	33,510	58,875
Travel	9,115	11,533
Recruitment	150	-
Staff training	1,340	495
	<u>94,900</u>	<u>121,225</u>

The average number of staff employed by the trust during the year was as follows;

	31 March 2018	31 March 2017
	No.	No.
Direct staff	2	2
Admin and office staff	1	1
	<u>3</u>	<u>3</u>

9 Trustee Remuneration and Expenses

No remuneration directly or indirectly out of the funds of the charity was paid or payable for the year to any trustee or to any person or persons known to be connected with any of them.

Four trustees were reimbursed for travel expenses in the year and the amount reimbursed in total was £685.70

Highlights Productions

Notes to the Financial Statements for the year ended 31 March 2018

10 Tangible Fixed Assets

	Capital Equipment £	Fixtures & Fittings £	Total £
COST			
At 1 April 2017	15,476	9,030	24,506
Additions	-	258	258
At 31 March 2018	<u>15,476</u>	<u>9,288</u>	<u>24,764</u>
DEPRECIATION			
At 1 April 2017	(3,869)	(7,976)	(11,845)
Charge for year	<u>(2,904)</u>	<u>(264)</u>	<u>(3,168)</u>
At 31 March 2018	<u>(6,773)</u>	<u>(8,240)</u>	<u>(15,013)</u>
NET BOOK VALUE			
At 31 March 2018	<u>8,703</u>	<u>1,048</u>	<u>9,751</u>
At 31 March 2017	<u>11,607</u>	<u>1,054</u>	<u>12,661</u>

11 Debtors	31 March 2018 £	31 March 2017 £
Trade debtors	1,444	3,075
	<u>1,444</u>	<u>3,075</u>

12 Creditors: amounts falling due within one year	31 March 2018 £	31 March 2017 £
Trade creditors	2,892	5,577
Other creditors	-	-
Other taxation & social security	78	-
Accruals	800	800
Deferred income	-	2,109
	<u>3,770</u>	<u>8,486</u>

Highlights Productions

Notes to the Financial Statements for the year ended 31 March 2018

13 Funds	At 1 April 2017 £	Incoming Resources £	Outgoing Resources £	Transfers £	At 31 March 2018 £
Projects & Restricted funds					
Craft Tour	(833)	23,822	(27,168)	1,500	(2,679)
Arts Out West	-	33,969	(33,969)	-	-
Old Fire Station	4,583	7,714	(5,881)	(6,416)	-
Catalyst Org Dev	7,798	4,772	(7,192)	-	5,378
Catalyst Fundraising	1,290	15,681	(10,784)	(3,379)	2,808
	<u>12,838</u>	<u>85,958</u>	<u>(84,994)</u>	<u>(8,295)</u>	<u>5,507</u>

14 Net Assets by fund	Restricted £	Unrestricted £	Designated £	Total £
Tangible fixed assets	-	9,751	-	9,751
Current assets	5,507	79,140	-	84,647
Creditors: amounts falling due within one year	-	(3,770)	-	(3,770)
Total net assets	<u>5,507</u>	<u>85,121</u>	<u>-</u>	<u>90,628</u>

15 Members liability

The liability of the members is limited. Every member of the charity undertakes to contribute to the assets of the charity in the event of the organisation being wound up while he or she is a member, or within one year after he or she ceases to be a member, for payment of the debts and liabilities of the charity contracted before he or she ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, but not exceeding £1.

Highlights Productions

**Financial Statements
for the year ended
31 March 2018**

The following pages do not form part of the
Statutory Accounts

**Highlights Productions
Income and Expenditure Account
for the year ended
31 March 2018**

	31 March 2018	31 March 2017
INCOME		
Donations and legacies		
Grants receivable		
ACE RFO/NPO Funds	85,831	85,831
Active Northumberland	-	4,000
ACE SSC Grant	-	113,034
Arts Alive	7,580	11,728
Arts Out West	33,969	33,969
Carlisle City Council	5,000	5,000
Cumbria County Council	-	7,900
Cheshire Rural Arts	-	5,000
Creative Futures	-	1,400
Cumbria Community Foundation	4,429	-
Durham Community Foundation	-	1,000
Durham County Council	9,374	9,374
Garfield Weston Trust	5,000	-
Hadfield Trust	-	1,500
Joicey Trust	800	-
Kirkgate Arts	-	5,000
NRTF	1,450	1,265
Northumberland CC	10,000	10,000
Queens Hall	-	3,500
Second Chance Charity	1,370	-
Sir James Knott Foundation	3,000	-
South Lakeland DC	3,500	3,500
Spot On	-	5,000
Westmorland Arts Trust	-	2,000
Witham	1,750	-
Wreay Village Hall	500	-
	173,553	310,001
Income from charitable activities		
Promotions		
Workshop income	1,795	3,524
Ticket sales	63,223	62,589
Ticket printing income	-	565
Reimbursed expenses	903	1,492
Other income	85	1,188
Gift aid	393	-
Donations	3,776	1,010
Craft sales	102	999
Promoters membership fees	3,929	2,866
	74,206	74,233
Income from fundraising		
Sponsorship	1,130	1,858
	1,130	1,858
Investment income		
Bank interest received	290	340
	290	340
Total income	249,179	386,432

**Highlights Productions
Income and Expenditure Account
for the year ended
31 March 2018**

	31 March 2018		31 March 2017	
	£	£	£	£
Incoming resources, brought forward		249,179		386,432
EXPENDITURE				
Costs of raising funds				
Donation boxes	-		1,500	
Expenditures on charitable activities				
Promotions Costs				
Exhibitions	1,132		1,201	
Accommodation	2,759		3,070	
Artists fees	91,345		84,859	
Artists travel	95		71	
Technicians fees	2,200		3,059	
Workshop materials	356		106	
Workshop artist fees	4,200		2,335	
Workshop costs	-		3,218	
Other costs	28		55	
Promoter training	1,486		2,077	
		103,601		100,051
Staff costs				
Wages	50,305		50,322	
Employers Pensions	480		-	
Freelance work	33,510		58,875	
Travel	9,115		11,533	
Recruitment	150		-	
Staff training	1,340		495	
		94,900		121,225
Administration				
Room hire	295		526	
Printing and stationery	1,760		866	
Refreshments	1,337		1,363	
Postage	396		456	
Telephone	1,031		999	
General expenses	13		13	
Computer & website expenses	852		782	
Photocopying	351		1,184	
Subscriptions	1,992		1,479	
Books & publications	1		-	
Research costs	820		692	
		8,848		8,360
Marketing and Advertising				
Advertising	2,452		133	
Brochures	5,982		8,028	
Posters	266		406	
Programme expense	2,068		21	
Promotional materials	-		3,860	
Marketing	1,276		1,013	
		12,044		13,461
Grants payable				
Arts Out West Grants	33,969		54,821	
Kirkgate Arts	-		3,578	
Spot On Rural Touring	-		21,093	
Cheshire West	-		3,335	
Cheshire Rural Touring Arts	-		27,006	
		33,969		109,833
Resources expended carry forward		253,362		352,930

**Highlights Productions
Income and Expenditure Account
for the year ended
31 March 2018**

	31 March 2018		31 March 2017	
	£	£	£	£
RESOURCES EXPENDED (brought forward)		253,362		352,930
Premises and other costs				
Rates and water	431		533	
Insurance	1,237		968	
Repairs and renewals	175		86	
Laundry and cleaning	492		529	
Equipment rental	148		956	
Light and heat	1,252		1,415	
Rent	3,120		3,120	
Equipment repairs and renewals	-		122	
		<u>6,855</u>	<u>7,729</u>	
Interest and charges				
Bank interest	-		-	
Bank charges	-		33	
		<u>-</u>	<u>33</u>	
Depreciation				
Equipment	3,168		4,217	
		<u>3,168</u>	<u>4,217</u>	
Legal and professional				
Accountancy Fee	870		860	
		<u>870</u>	<u>860</u>	
Total Resources Expended		<u>264,255</u>	<u>365,769</u>	
Net Incoming / (Outgoing) Resources		<u>(15,076)</u>	<u>20,663</u>	