

Mutiny Arts (company limited by guarantee) Period: 25th Sept. 2007 to 24th Sept. 2008

**MUTINY ARTS REPORT & ACCOUNTS**  
(Company Limited by Guarantee)

**COMPANY REGISTRATION NUMBER**  
3769088

**REPORT AND ACCOUNTS FOR THE PERIOD:**  
25th September 2007 to the 24 September 2008  
Prepared 18<sup>th</sup> June 2009

**REGISTERED OFFICE**  
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**CONTACT INFORMATION**  
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## **MUTINY ARTS SUMMARY OF ACTIVITIES**

Mutiny Arts is a mixed media, community organisation, based in the London Borough of Lambeth. Our principal aim is to encourage & educate people from varying backgrounds to become actively involved in audio-visual media productions and mixed media projects.

Mutiny Arts is a not-for profit company limited by guarantee.

Towards the end of 2007 we received a £45,000 grant from the Heritage Lottery Fund to be paid in three instalments between 2007 and 2009. This project, titled "Sam The Wheels" was the only activity that Mutiny Arts engaged with.

### **Director and Company Secretary**

George Butler

### **Director**

Tom Keene

### **Mutiny Arts Statement of Directors' Responsibilities**

Company law requires the directors to prepare financial statements for each financial period, which give a true and fair view of the state of affairs of the Company and of the incoming and outgoing resources of the company for that period.

The directors 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 1985, as amended. 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.

On behalf of the board

Director, George Butler.....

Dated 29<sup>th</sup> June 2009

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**STATEMENT OF FINANCIAL ACTIVITIES**

	Notes	Unrestricted Funds	Restricted Revenue Funds	Restricted Capital Funds	Total
		£	£	£	£
<b>A. INCOMING RESOURCES</b>					
Heritage Lottery Fund Grant			24,950		24,950
Bank interest		204.77			204.77
<b>Total Income</b>		<u>25154.77</u>			
<b>B. OUTGOING RESOURCES</b>		£			
Freelance project worker fees - George Butler		4819			
Freelance project worker fees - Tom Keene		3090.45			
General Freelance fees for "Sam The Wheels"		11701.72			
Direct costs/materials for "Sam The Wheels"		4966.34			
Companies house		15			
<b>Total Outgoings</b>		<u>25942.51</u>			
<b>SURPLUS (OR DEFICITE) FOR YEAR (A-B)</b>		<u>212.26</u>			<u>212.26</u>

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**BALANCE SHEET AS AT 24<sup>th</sup> SEPTEMBER 2008**

(Summary of what the business owns or is owed)

	Notes	2008	2007	2006	2005
<b>ASSETS</b>		£	£	£	£
<b>Fixed Assets</b>					
Computer and Equipment		0	0	0	0
<hr/>					
Total Fixed Assets		0	0	0	0
<hr/>					
<b>Current Assets and Net Current Assets</b>					
Bank Current Account		1852.81	1290.55	3,281	1,752
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<b>TOTAL ASSETS</b>		<b>1852.81</b>	<b>1290.55</b>	<b>3,281</b>	<b>1,752</b>
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<b>FUNDS (liabilities / Debtors)</b>					
<b>Represented by</b>					
Restricted Capital Funds	note a)	-1400.81	0	0	0
(payments to make / receive)					
Unrestricted Funds		0	0	-2622	1,629
(payments to make / receive)					
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<b>TOTAL FUNDS (the sum of all rows above)</b>		<b>452</b>	<b>1290.55</b>	<b>659</b>	<b>3,381</b>
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[Available after all payments have been made]

**Note a.**

An additional two payments for the Heritage lottery fund were expected and further payments for delivery of the 2<sup>nd</sup> stage of the Sam The Wheels project were due, hence the minus value in total available funds.

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### **Exemption statement**

The Directors consider that for the year ending 24th September 2008, the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The Directors acknowledge their responsibilities for:

(1) Ensuring that the company keeps accounting records, which comply with section 221 of the Companies Act 1985.

(2) Preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Act relating to accounts so far as applicable to the Company. Advantage has been taken of the exemptions conferred by Section A of Part 111 of Schedule 8 of the Companies Act 1985. In the opinion of the directors, the company is entitled to those exemptions on the basis that it qualifies as a small company.

Approved by the Board and signed on its behalf by:

Director, George Butler.....

Dated 29<sup>th</sup> June 2009

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## **NOTES TO THE ACCOUNTS**

### **1. ACCOUNTING POLICIES**

*Accounting Convention:* The accounts are prepared under the historical cost convention and on a going concern basis.

*Compliance with Accounting Standard:* These accounts have been prepared in accordance with all relevant Statements of Standard Accounting Practice and Financial Reporting Standards. As a company with charitable objectives the accounts have been drawn up in accordance with the Statement of Recommended Practice, "Accounting by Charities".

*Fixed Assets:* Fixed Assets are for use by the charity in fulfilling its main charitable object and are capitalised and depreciated. Depreciation is provided on all fixed assets at rates calculated to write off the cost of each asset over its estimated useful economic life, which in all cases is four years.

*Grants Receivable:* Grants are accounted for in the year in which they are receivable.

*Restricted Funds:* The funds are to be used for specified purposes, as laid down by the donor.

*Unrestricted Funds:* Income generated, donations and other funding, available for general funds.

### **2. TAXATION**

The Company received no income subject to Corporation Tax and therefore no liability has been provided in these accounts.

### **3. LIMITED BY GUARANTEE**

Every member undertakes to contribute up to £1 in the event of the company being wound up. This undertaking continues to be valid up to one year after membership ceases. At 24th September 2008 there were 2 members.