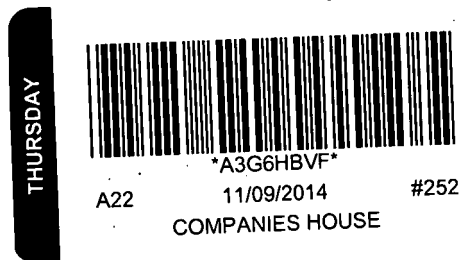


REGISTERED COMPANY NUMBER: 01747169 (England and Wales)
REGISTERED CHARITY NUMBER: 287909

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2014
for
Pentabus Arts Limited**



Turner Peachey
Chartered Accountants
Column House
London Road
Shrewsbury
Shropshire
SY2 6NN

Pentabus Arts Limited

**Contents of the Financial Statements
for the Year Ended 31 March 2014**

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Pentabus Arts Limited

Chair's Report for the Year Ended 31 March 2014

2013-14 has been a huge turning point for Pentabus, with Artistic Director Elizabeth Freestone and new Managing Director Rachael Griffin quickly establishing a strong and effective partnership. This has seen the Co-Directors put in place bold and exciting artistic plans supported by a sound administrative and financial strategy to lead the company towards its 40th Anniversary and beyond.

As the company approaches its anniversary year in 2014-15, the year has been a mixture of reflection and analysis coupled with planning for the future. Pentabus has flourished over a long period of time and many people have been involved in its evolution and continue to explore its possibilities, pioneering new ways of original theatre-making, all from unique rural roots. The importance of this impressive history was recognised by The Business Archives Council who supported the management of an archive project to safeguard the Pentabus records from the past four decades, in order to establish a resource that will be preserved in the Shropshire Archives for years to come.

A new generation is now fully engaged in Pentabus's continual evolution as an important cultural resource for our times. The year has seen four highly regarded original and contemporary theatre productions, reaching audiences in our heartland - the village hall tours - as well as at festivals, site responsive theatre up on the Stiperstones and in theatres in both rural and urban communities. The co-Directors have chosen to celebrate the company's 40th year with a Young Writers Festival, investing in the next generation of rural playwrights. This process began during 2013-14, with Elizabeth Freestone delivering free playwriting workshops across the whole of Shropshire, meeting well over 100 young people. From this, a core group of 8 have undertaken a yearlong course with the company, gaining access to specialist tuition from playwrights and actors.

Writer development has continued to be at the heart of the company's work. The Ashley Family Foundation have generously provided funding in 2013-14 towards underpinning this crucial investment in development opportunities and future commissions. The company's script submissions policy has borne fruit, with playwright Simon Longman submitting his play, *Milked*, through this route. Following a successful short tour of his first production, Pentabus and Simon were successful in obtaining a much sought after Channel 4 Playwriting bursary award, enabling Simon to become playwright in resident within the company for a year from January 2014.

So many people are to be thanked for their paid and voluntary work. We especially thank our fellow members of the Board who have steered important policies to strengthen the company's resilience to the ever challenging economic climate. We also thank our principal funders, Arts Council England, who were instrumental in the establishment of Pentabus in 1974 and have continued to recognise the organisation's special role in speaking to, and of, the rural experience. We are immensely appreciative of the financial and in kind support of generous individuals, Trusts and Foundations and business partners who have contributed to the company during the year.

Kate Organ (Chair 2010-2014)

Alison Vermee (Incoming Chair March 2014)

Pentabus Arts Limited

Report of the Trustees for the Year Ended 31 March 2014

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2014. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01747169 (England and Wales)

Registered Charity number

287909

Registered office

Pentabus Theatre
The Old School
Bromfield
Ludlow
Shropshire
SY8 2JU

Trustees

Mr J Alford	- resigned 27.3.14
Mr R H Burbidge OBE	- appointed 10.5.13
Mr E P Collier	- resigned 27.5.14
Mr S Holmes	
Ms D Lenan	- appointed 10.5.13
Mrs K C McLellan	- appointed 10.5.13
Ms K Organ	
Mr J Perry	- appointed 12.12.13 - resigned 27.3.14
Ms E Thompson	
Miss L Turner	
Ms D Kermode	- resigned 20.11.13
Mrs M Wells	
Ms A Vermees	

Company Secretary

Miss R J Griffin

Independent examiner

Turner Peachey
Chartered Accountants
Column House
London Road
Shrewsbury
Shropshire
SY2 6NN

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The company is constituted under a Memorandum of Association dated 19th July 1983

Pentabus Arts Limited

Report of the Trustees for the Year Ended 31 March 2014

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association. The Trustees shall be no less than 3 and no more than 20 in number. All members of the board who have served for 3 years must retire. Having retired, a trustee can offer themselves for re-election. New Trustees are proposed and elected by a majority vote.

An induction process has been established for new Trustees. Separate meetings are arranged with the Chair and the Co-Directors. In addition, the Trustees are presented with a list of board roles and responsibilities, a company handbook and company business plan and Charity Commission guidelines.

Board appointments

Four new board members were appointed following a publically advertised recruitment process in March 2013. The new board members were Richard Burbidge OBE ; a business owner and philanthropist; Diane Lenan, a freelance arts consultant and operations specialist; Karen Mclellan, Managing Director of a local office of a top 12 firm of Accountants and Jamie Perry, a marketing and audience development specialist. They were appointed at the May 2013 board meeting. At the November 2013 AGM Kate Organ, Mary Wells and Elanor Thompson stood down as Directors for re-election, as per the company's rotational membership system. All 3 were nominated for re-election. Deborah Kermode stood down as a Director at the AGM. Jamie Perry and Joseph Alford stepped down as trustees as of March 2014 and Ed Collier has stepped down as a trustee as of May 2014.

A board away day was held in July 2013 to focus on future planning and fundraising, led by facilitator Richard Watts. The finance subcommittee was further strengthened in November 2013 by appointing new board member Karen Mclellan as Chair of this group, which meets prior to every board meeting.

After 4 years as Chair, Kate Organ stepped down and was succeeded by Alison Vermee, a current trustee of the board who was unanimously elected in March 2014. Kate remains a trustee of the board.

Organisational structure

During 2013-14 the company structure was as follows: Two Co-Directors (f/t), an Administrative Producer (p/t) and Administrative Intern (f/t) and a freelance Bookkeeper (p/t). The Co-Directorship is made up of an Artistic Director and a Managing Director, who report to the Trustees at quarterly meetings. The Managing Director also acts as Company Secretary.

Risk management

The Trustees have assessed the major risks to which the company is exposed, in particular those relating to the operations and finances of the company and are satisfied that systems and procedures are in place to mitigate exposure to major risks.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects for which the Company is registered are to promote, maintain, improve and advance education particularly by the encouragement of the Arts including the arts of drama, ballet, music, singing, literature, sculpture and painting.

Company mission statement

Pentabus is a contemporary theatre company, producing original plays about the rural world for local and national audiences.

Based on a farm in Shropshire, we make a real commitment to the creative health of the countryside, encouraging artists to draw from it and urging communities to participate in it.

Public benefit

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular the Trustees consider how planned activities will contribute to the aims and objectives they have set.

Pentabus Arts Limited
Report of the Trustees
for the Year Ended 31 March 2014

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Under the banner of Land and Landscape the artistic programme highlights were:

Every Brilliant Thing by Duncan Macmillan

A Paines Plough and Pentabus Theatre Company co-production

A new play about depression and the lengths we will go to for those we love. Every performance of Every Brilliant Thing involved members of the audience, making each night unique. This one man show was developed during the year and showcased at the Ludlow Fringe Festival and Ledbury Poetry Festival with a view to a larger tour in 2014/15.

'Memorable, moving and beautiful'

Audience member at Ludlow Fringe Festival 2013

In This Place by Lydia Adetunji and Frances Brett

A Pentabus Theatre Company production, in association with the Shropshire Hills Area of Outstanding Natural Beauty

In This Place was an audio theatre walk in the Shropshire Hills. Frances Brett interviewed over 20 Shropshire women who had a connection to land and landscape and worked with playwright Lydia Adetunji to shape the verbatim interviews into an audio narrative script. Professional actors were engaged to record the narrative, and sound designer Jon Mcleod created a 3D soundscape for the piece, including original music. Visual Artist Sophia Clist created a installation along the walking trail. The project offered new opportunities for local partnerships and saw the company work with a volunteer led visitor centre, the Shropshire Hills ANOB, Shropshire Wildlife Trust, local landowners and 15 volunteers. The show was delivered as a group experience with audience members wearing solo headsets on a circular walk at the Stiperstones. In This Place ran across 6 days during September and reached 525 audience members, an overall capacity of 97%. Nearly half of all audiences surveyed were new to Pentabus and the arts more generally and 82% of audiences surveyed voted the show 4 or 5*.

'A unique project that, for me as a volunteer, has been extremely rewarding. I love sharing the countryside with others and the views around the Stiperstones can be breathtaking in any weather. The stories we hear in our headsets are very emotive and I've heard nothing but praise from the walkers. Only one more day to go - it will be hard to say goodbye to a project that I've become really immersed in and thoroughly enjoyed. Well done Pentabus and all of the staff involved with 'In This Place' and thanks again for such a magical experience.'

Paul, Volunteer on In This Place

Milked by Simon Longman

A co-production between Pentabus Theatre Company and The Courtyard, Hereford

A black comedy about friendship, unemployment - and a cow called Sandy. The first fully produced play from local playwright Simon Longman, whom we discovered through our scripts submissions policy. From receipt of Simon's script, we worked quickly to secure a co-producer for the show to mount a short tour in November 2013, where it visited 5 local rural market town venues. This play really struck a chord with audiences with all shows ending with a powerful post show discussion. In addition, we worked with the Royal Court Theatre in London to live stream the show from the home town of the writer - Ledbury - to the world, a first for the company.

"Simon Longman's play Milked was bloody brilliant. Moving, tender story about badly needing direction in life. Good Show."

James, Audience Member

The Husbands by Sharmila Chauhan

A Pentabus Theatre Company and Kali Theatre Company co-production

Pentabus Arts Limited

**Report of the Trustees
for the Year Ended 31 March 2014**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

An explosive new play about love, jealousy and a woman's right to choose. This new play by Sharmila Chauhan wove an extraordinary tale of love and wonder against a backdrop of modern rural India.

The show toured to a mixture of urban and rural studio theatres on a 6 week nationwide tour, reaching over 3,000 audience members with 26% of audiences surveyed describing themselves as from a black or minority ethnic background.

"An excellent production. Very well acted and offering much to think about. Challenging many assumptions."

Audience Member, The Husbands.

Channel 4 Playwright

Following on from Milked, we supported Simon Longman to develop an application to the Channel 4 Playwriting scheme (formally the Pearson Award.) We were thrilled to secure one of these prestigious bursaries for Simon, who has been working with us as our playwright in residence since January 2014 and is also curating our Young Writers Festival in 2014.

'For me as a writer, having the support and opportunity to work with and write for Pentabus is a massive honour. The company's commitment to new and exciting work is really inspiring and to be part of that is very overwhelming. They push writers to be the best they can be, allowing them time and space to write and the opportunity to fully immerse themselves in their work. They've supported and helped me an unbelievable amount and I definitely would not be in the position I'm in without their faith in me.'

Simon Longman, Playwright

Pentabus Archive

During the year we also secured a grant from the Business Archives Council to produce an archive catalogue of the company's 40 year collection of business records, show records, promotional materials and photographs. The grant paid for 20 days of a professional archivist's time to be based with the company to undertake the work. The whole collection has now been physically transferred to the Shropshire Archives in Shrewsbury, along with an online catalogue. The work was supported by volunteers who contributed 102 hours to the project.

'It's been a delight working with Pentabus to help bring this fascinating collection to life. The project will, I hope, not only ensure the long-term preservation of this unique record spanning 40 years of Pentabus, but also help to generate interest in its potential to throw new light on the development of the performing arts in this period.'

Senior Archivist Sal Mager, Shropshire Archives

Pentabus Arts Limited

Report of the Trustees for the Year Ended 31 March 2014

ACHIEVEMENT AND PERFORMANCE

Education

The company began its Young Writers Group in this year. Elizabeth Freestone delivered free introduction to playwriting sessions in secondary schools and colleges across Shropshire, with over 100 young people taking part. From this, an open call saw a core group of 8 writers aged 16-25 join the company for a year long playwriting course, free to participants. The group have benefited from specialist tuition in all aspects of playwriting from tutors such as playwrights Phil Porter and Francesca Millican-Slater. They have also been supported with reading suggestions, playscript purchases, free theatre tickets, access to our writers' room and one-to-one curatorial, editing and pastoral support. The group have met every 3 weeks since the beginning of autumn 2013 with the programme due to culminate in July 2014 with our Young Writers Festival, a flagship programme for the company's 40th year.

'Pentabus HQ is a very welcoming place. Where sometimes theatres can seem both intimidating and without any sense of a public face, Pentabus is the complete opposite of this with its friendly and inclusive atmosphere. It's much more like a large Shropshire family. But don't be fooled... the group isn't just an excuse for a chinwag. We've also been lucky enough to take part in a really inspiring workshop from writer and performer Francesca Millican-Slater; explored how words on the page translate when working with actors and I'm already looking forward to the next session.'

Young Writer Tom Wentworth talking about his first young writer's session

The company also continued to offer an education programme alongside its productions. Free downloadable education packs were implemented alongside *In This Place* and *The Husbands*, including interviews with the creative team, behind the scenes information, sketches and images from rehearsals and exercises for teachers.

The company held free post show talks with expert panellists at a number of venues, offering audiences the opportunity to further engage with the themes of each production. These were offered alongside *In This Place*, for every show of the *Milked* tour and selected performance of *The Husbands*. 432 audience members took part in these talks and panel events during the year.

In addition, 2 young people undertook week-long work placements with the company.

Artistic Development

2013-14 saw the continuation of the company's writer development programme. The open door script reading policy saw 60 scripts submitted, read and responded to, in line with the company's rural mission and environmental policy. This is how the company found our now Channel 4 playwright, Simon Longman, proving the process is not only a generous offer to playwrights and their personal and professional development, but an active catalyst for unearthing hidden playwriting talent.

The company offered development opportunities to a range of writers and artistic ideas. These included script development and a rehearsed reading for Kieran Lynn and his play *Wild Fish*; a comedy about sustainable fishing, a writer/director development process for Daffyd Jones and Adele Thomas for *'Into the Night'*, a new play about crime and safety in the countryside. In addition, Sharmila Chauhan, writer of *The Husbands*, spent 3 days with Artistic Director Elizabeth Freestone in script development. Pentabus also supported performer/writer Francesca Millican Slater and rural touring scheme *Arts Alive* with in kind artistic development support and use of our space, hosting an invited audience performance of her show, *My Dearest Girls* at our base.

The co-Directors established a clear advance commissioning policy and ringfenced a budget line for this, ensuring longer term planning for the company. Advance commissions included Rory Mullarkey to write *Each Slow Dusk* and Alice Birch to adapt Maclolm Saville's *Mystery at Witchend*, both of which are planned for production for 2014-15.

We established an open door policy for use of our writers rooms, and saw 7 writers use the rooms for a total of 50 days to write playscripts, novels, screenplays and other artistic ideas.

Artistic Open days continued with 21 local creatives connecting with the company and we also hosted two *Arts Alive* theatre promotions to bring audiences into our home base as an offer for the local community.

Pentabus Arts Limited

Report of the Trustees for the Year Ended 31 March 2014

ACHIEVEMENT AND PERFORMANCE

Fundraising

In 2013/14 The company entered the second year of a three year core funding agreement with Arts Council England as a National Portfolio Organisation, receiving £186, 574. Shropshire Council offered a one year grant award of £3,400. The company has just heard they have also been successful in obtaining Arts Council England National Portfolio Funding from 2015-2018, at a standstill level of funding of £187,332 each year.

The Managing Director began the implementation of a longer term strategy to diversify the company's funding base. This included securing initial funding from trusts, with the Ashley Family Foundation providing £5,000 towards our writer development programme, and a 5 year funding award from the Millichope Foundation, who are providing £3,000 a year towards core costs. In addition, project funding was secured towards In This Place from local trust funding via the Shropshire Hills Area of Outstanding Natural Beauty and the local joint committee for the area, totalling £3,000.

Individual donors contributed £7,978 from a range of donation campaigns. In addition, the company delivered a fundraising event in March 2014, generously hosted by board member Richard Burbidge. This event raised £5,135 from ticket sales and auction income.

The company also submitted several longer term, multiple year funding bids to larger trust funders, sowing the seeds for future benefit. The company has just heard they have been successful in obtaining a 3 year award of £90,000 from the Esmée Fairbairn Foundation and are awaiting the outcome of other larger bids.

The company also delivered the first year of its consortium Arts Council England funded programme, Catalyst. This grant is specifically awarded to develop fundraising capacity, skills and knowledge. Pentabus are the lead partner and process the finances for the grant. Our partners are The Other Way Works, Jane Packman Company and Women and Theatre. During the year Pentabus prioritised infrastructure upgrades to its database and website to develop better fundraising tools, used some of the funding to support delivery of its major fundraising event, boosted capacity by working with a range of specialist freelancers and took part in training and development. The programme continues into the following financial year, with completion by March 2015.

Staff

Rachael Griffin joined the company in March 2013 as Executive Director. During June 2013 she undertook a HR review and a time limited board sub-committee was established to support this work. The outcomes of the work included: the Executive Director's role was renamed as Managing Director, the Administrative Intern's role was renamed as Administrator and the Administrative Producer role was renamed Marketing Officer. All company members had new job descriptions, contracts of employment and a new staff handbook was implemented. The salary structure was also addressed and rationalised.

There were several staff changes during the year. In December 2013 Thomasina Carlyle, the Marketing Officer left the company to move to a new role. In March 2014, Sarah Hughes, the Administrator left the company to move to new role. The Co-Directors chose to appoint several freelancers to cover gaps in the team, including Liz Craven as tour booker, Verity Overs-Morrell as Young Writers Festival Producer and freelance producer Thomas Wildish on project development.

Pentabus Arts Limited

**Report of the Trustees
for the Year Ended 31 March 2014**

FINANCIAL REVIEW

Reserves policy

The Trustees review the company's reserves policy on a regular basis. In doing so they seek to make a realistic assessment of the company's requirements in the light of planned future activities and expenditure, likely levels of income and major operational risks.

Unrestricted reserves (i.e. excluding those not represented by fixed assets), totalled £53,253 at year end. The Pentabus board recognises the need to maintain unrestricted reserves to enable the company to assist with cashflow during times when expenditure has to precede income and to provide a sum equal to the overhead cost of running the company for 3 months and to meet its debts including staff redundancy payments.

There is also a strong commitment from the Pentabus Board to continue to develop the programme and reach of events created by Pentabus and any surplus funds generated are intended to sustain such developments.

Having considered the Charity Commission's published guidance in respect of reserves the board feels it is prudent to continue to build a level of reserves to establish a buffer against any decrease in income and to support investment in Pentabus and its work.

To maintain the company's viability in a changing context, reserves will be built to equip the company in the event of necessary IT upgrades, to provide for the under-writing of projects which have unknown future exploitation and for the professional development or re-allocation of human resources for the execution of specific projects requiring skills not currently within the core workforce. The board is mindful of its obligations to balance the need for financial stability with its charitable objectives.

Pentabus Arts Limited

**Report of the Trustees
for the Year Ended 31 March 2014**

FUTURE PLANS

The company refreshed its 3 year business plan and is entering 2014 having completed major internal housekeeping, delivered a successful artistic programme with strong, clear future plans. We're half-way through our Catalyst journey, have appointed a new Chair of the Board and begun a new fundraising strategy. We're now entering our 40th year with a high profile and a new national rural vision. Our business plan for 2014/15 is focused on four key business goals to ensure we are successful in delivering our mission as we grow the company to become the nation's rural theatre company from 2015 onwards.

We will be aiming to deliver against our 4 business plan goals:

Goal 1: Develop and produce the best rural theatre

We have a strong artistic programme planned. This includes developing new ideas, commissioning the best writers and touring great productions nationally.

Goal 2: Reach more audiences and deepen engagement

The programme will reach more audiences nationwide. With our new database and website infrastructure in place (thanks to Catalyst funding) we'll develop a more personalised conversation with our supporters.

Goal 3: Secure financial sustainability and diversify income

We're seeking core funding for our new national vision. With the support of our new fundraising committee, our finance subcommittee and greater opportunities for co-productions and partnerships, we will strengthen our financial resilience.

Goal 4: Ensure robust and efficient use of all resources

With our 360 degree organisational audit complete, we'll now put in place new staff resources to enable us to deliver our new vision. We look forward to a close working relationship with our new Chair and sub-committees. By the end of the year we'll be a creative, energized and efficient contemporary theatre company.

Current plans for the year include: the delivery of the Young Writers Festival (8 new plays by 8 new writers) at a special popup theatre venue; Every Brilliant Thing touring to the Edinburgh Fringe Festival and Each Slow Dusk by award winning playwright Rory Mullarkey, that will undertake a national rural hall tour in autumn 2014. Advance planning for future touring projects include: a longer studio theatre tour of Milked by Simon Longman and an adaptation of Mystery at Witchend by Malcolm Saville by playwright Alice Birch, a family show for rural audiences.

ON BEHALF OF THE BOARD:



.....
Miss R J Griffin - Secretary

Date: 18 July 2014

**Independent Examiner's Report to the Trustees of
Pentabus Arts Limited**

I report on the accounts for the year ended 31 March 2014 set out on pages eleven to seventeen.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of BA (Hons) FCA (Senior Statutory Auditor).

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

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

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
 - to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

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.

Dawn Owen

Dawn Owen
BA (Hons) FCA (Senior Statutory Auditor)
Turner Peachey
Chartered Accountants
Column House
London Road
Shrewsbury
Shropshire
SY2 6NN

Date: 10 September 2014

Pentabus Arts Limited

**Statement of Financial Activities
for the Year Ended 31 March 2014**

		Unrestricted funds £	Restricted funds £	2014 Total funds £	2013 Total funds £
Notes					
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income		208,952	44,383	253,335	222,438
Activities for generating funds	2	5,135	-	5,135	-
Investment income	3	151	-	151	93
Incoming resources from charitable activities					
Production and marketing		12,747	-	12,747	33,743
Other incoming resources		1,231	-	1,231	480
		<hr/>	<hr/>	<hr/>	<hr/>
Total incoming resources		228,216	44,383	272,599	256,754
 RESOURCES EXPENDED					
Costs of generating funds					
Fundraising trading: cost of goods sold and other costs		2,084	-	2,084	-
Charitable activities					
Personnel, travel and accommodation		61,368	-	61,368	102,364
Production and marketing		92,912	42,168	135,080	133,046
Administration, property and legal		20,317	-	20,317	16,794
Depreciation and other expenses		5,411	1,614	7,025	7,693
Governance costs		10,369	-	10,369	8,440
		<hr/>	<hr/>	<hr/>	<hr/>
Total resources expended		192,461	43,782	236,243	268,337
 NET INCOMING/(OUTGOING) RESOURCES					
		<hr/>	<hr/>	<hr/>	<hr/>
		35,755	601	36,356	(11,583)
 RECONCILIATION OF FUNDS					
Total funds brought forward		38,502	7,023	45,525	57,108
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		<u>74,257</u>	<u>7,624</u>	<u>81,881</u>	<u>45,525</u>

The notes form part of these financial statements

Pentabus Arts Limited

**Balance Sheet
At 31 March 2014**

		Unrestricted funds £	Restricted funds £	2014 Total funds £	2013 Total funds £
	Notes				
FIXED ASSETS					
Tangible assets	7	21,004	5,109	26,113	17,739
CURRENT ASSETS					
Debtors	8	7,646	2,515	10,161	14,377
Cash at bank and in hand		61,112	21,617	82,729	21,545
		<u>68,758</u>	<u>24,132</u>	<u>92,890</u>	<u>35,922</u>
CREDITORS					
Amounts falling due within one year	9	(15,505)	(21,617)	(37,122)	(8,136)
NET CURRENT ASSETS		<u>53,253</u>	<u>2,515</u>	<u>55,768</u>	<u>27,786</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		74,257	7,624	81,881	45,525
NET ASSETS		<u>74,257</u>	<u>7,624</u>	<u>81,881</u>	<u>45,525</u>
FUNDS	11				
Unrestricted funds				74,257	38,502
Restricted funds				7,624	7,023
TOTAL FUNDS				<u>81,881</u>	<u>45,525</u>

The notes form part of these financial statements

Pentabus Arts Limited

**Balance Sheet - continued
At 31 March 2014**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

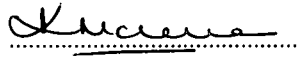
The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2014 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Trustees on 18 July 2014 and were signed on its behalf by:



.....
Mrs K C McLellan -Trustee



.....
Ms A Vermee -Trustee

Pentabus Arts Limited

**Notes to the Financial Statements
for the Year Ended 31 March 2014**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 15% on reducing balance
Technical equipment	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. ACTIVITIES FOR GENERATING FUNDS

	2014	2013
	£	£
Fundraising events	5,135	-

3. INVESTMENT INCOME

	2014	2013
	£	£
Interest received	151	93

4. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	2014	2013
	£	£
Depreciation - owned assets	5,874	3,921
(Surplus)/deficit on disposal of fixed asset	(1,231)	2,336

Pentabus Arts Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2014**

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2014 nor for the year ended 31 March 2013.

Trustees' expenses

	2014	2013
	£	£
Trustees' expenses	2,013	824
	<u>2,013</u>	<u>824</u>

6. STAFF COSTS

	2014	2013
	£	£
Wages and salaries	59,758	78,643
Social security costs	32,030	51,789
	<u>91,788</u>	<u>130,432</u>

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

	2014	2013
	4	5
	<u>4</u>	<u>5</u>

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

7. TANGIBLE FIXED ASSETS

	Improvements to property £	Technical equipment £	Motor vehicles £	Totals £
COST				
At 1 April 2013	41,979	12,938	14,144	69,061
Additions	-	14,829	-	14,829
Disposals	-	(1,964)	-	(1,964)
	<u>41,979</u>	<u>25,803</u>	<u>14,144</u>	<u>81,926</u>
At 31 March 2014	41,979	25,803	14,144	81,926
DEPRECIATION				
At 1 April 2013	41,472	6,455	3,395	51,322
Charge for year	76	3,110	2,688	5,874
Eliminated on disposal	-	(1,383)	-	(1,383)
	<u>41,548</u>	<u>8,182</u>	<u>6,083</u>	<u>55,813</u>
At 31 March 2014	41,548	8,182	6,083	55,813
NET BOOK VALUE				
At 31 March 2014	<u>431</u>	<u>17,621</u>	<u>8,061</u>	<u>26,113</u>
At 31 March 2013	<u>507</u>	<u>6,483</u>	<u>10,749</u>	<u>17,739</u>

Pentabus Arts Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2014**

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014	2013
	£	£
Trade debtors	3,518	6,932
Other debtors	2,904	5,902
Prepayments	3,739	1,543
	<u>10,161</u>	<u>14,377</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014	2013
	£	£
Trade creditors	8,541	1,546
Social security and other taxes	-	3,281
Accruals and deferred income	28,581	3,309
	<u>37,122</u>	<u>8,136</u>

10. OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to be paid within one year:

	2014	2013
	£	£
Expiring:		
Between one and five years	1,219	-
	<u>1,219</u>	<u>-</u>

11. MOVEMENT IN FUNDS

	At 1.4.13	Net movement in funds	Transfers between funds	At 31.3.14
	£	£	£	£
Unrestricted funds				
General fund	33,502	35,755	(5,000)	64,257
Contingency Reserve	5,000	-	5,000	10,000
	<u>38,502</u>	<u>35,755</u>	<u>-</u>	<u>74,257</u>
Restricted funds				
Arts Lottery Fund 2	677	(102)	-	575
Van Replacement Fund	6,046	(1,512)	-	4,534
Baron Davenport's Charity	300	(300)	-	-
Young Writers	-	2,515	-	2,515
	<u>7,023</u>	<u>601</u>	<u>-</u>	<u>7,624</u>
TOTAL FUNDS	<u>45,525</u>	<u>36,356</u>	<u>-</u>	<u>81,881</u>

Pentabus Arts Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2014**

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	228,216	(192,461)	35,755
Restricted funds			
Baron Davenport's Charity	-	(300)	(300)
Catalyst	38,756	(38,756)	-
Business Archive Grant	2,000	(2,000)	-
Young Writers	3,627	(1,112)	2,515
Arts Lottery Fund 2	-	(102)	(102)
Van Replacement Fund	-	(1,512)	(1,512)
	<u>44,383</u>	<u>(43,782)</u>	<u>601</u>
TOTAL FUNDS	<u><u>272,599</u></u>	<u><u>(236,243)</u></u>	<u><u>36,356</u></u>

12. ULTIMATE CONTROLLING PARTY

The company is controlled by the board of trustees.