

**PRESTOUNGRANGE
ARTS FESTIVAL
(2006)
LIMITED**

**COMPANY LIMITED BY GUARANTEE AND NOT HAVING A
SHARE CAPITAL**

REPORT AND ACCOUNTS

FOR THE YEAR TO

31st DECEMBER 2012

SC292311

Prestoungrange Arts Festival (2006) Limited
Directors and Advisers

Directors	Adele Conn June Coull Andrew Crummy Kristine Cunningham Resigned March 2013 Tom Ewing Patrick Fox Gillian Hart Jan Holden Gordon Prestoungrange Lynda Schroder
Secretary	Sylvia Burgess
Registered Office	229 High Street Prestonpans East Lothian EH32 9BE
Accountant	Richard Dobbins & Co Certified Accountants Bolton Lodge Bolton Percy York YO23 7AB
Company Number	SC292311
Bankers	Royal Bank of Scotland Plc 2, Ayres Wynd Prestonpans EH32 9AB

Prestoungrange Arts Festival (2006) Limited
Directors Report for the year ended 31st December 2012

2012 saw a continuing programme of murals design and execution, in particular at The Pennypit in celebration of the town's Sporting Heroes. Restoration continues as a key priority and will receive increasing attention in 2013

Adele Robertson and Tom Ewing took the Burriss Bursaries for 2011/ 2012 'in residence' at the Belfield Workshops focused on painting and pottery. Tom Ewing and Avesha De Wolfe are continuing their activities there in 2012/ 2013 with arts partners.

Stocks of books, held courtesy of the Battle Trust, are still plentiful and sell steadily from the online Boutique and at The Prestoungrange Gothenburg.

The major initiative by PAF [2006] in the year is the follow through on the Prestonpans Tapestry with a significant new embroidered artwork commemorating the Scottish Diaspora in 25 countries across the globe. Barons' Courts provided initial funding during 2011/2012 for two pilot projects in Barga and Gotheburg which have worked very well and for continuing activities up to a total of £35,000. Applications to the Scottish Government's Diaspora Unit and to Creative Scotland have now secured a further £152,500 [post year end] for the project including panel design, materials for the volunteer embroiderers, the website and QR tagging and international travel to co-ordinate historical research and embroiderer recruitment. Yvonne Murphy and Gillian Hart and leading the creation of the tapestry with Andrew Crummy as design artist. Arran Johnston is responsible for the resulting events in 2014 which will be offered in partnership with Homecoming 2014/Event Scotland as well as the website and publications programme. Plans are also evolving for educational activities in the Homeland communities.

Whereas the Battle of Prestonpans Tapestry was created by PAF [2006] as a gift to the Battle Trust, the Diaspora Tapestry will remain an asset of PAF. Its continuing exhibition after 2014 will take place at the The Prestoungrange Gothenburg and through visits and tours as appropriate across the diaspora.

In 2011 the Arts Festival with The Prestoungrange Gothenburg was short listed for the national "Creative Place Awards" but alas did not win. For 2013/2014 a new application has now been submitted for this award which, if successful, would make provision to consolidate and advance much of the murals and associated artworks of the past decade and restore many of the murals themselves.

Results

The operating surplus for the year amounted to £1,177

Members and their interests

The company is limited by guarantee and has no share capital. Members of the company have agreed to pay an initial guarantee sum of £10, which is held separately in the accounts, along with an annual subscription.

Close Company

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Accountant

A resolution to appoint Richard Dobbins & Co as Accountants will be put to the members at the Annual General Meeting.

By Order of the Arts Directorate

Sylvia Burgess
Secretary

Date:

**Prestoungrange Arts Festival (2006) Limited
Accountants Report**

**Report to the Directors on the preparation of the Unaudited Statutory Accounts of
Prestoungrange Arts Festival (2006) Limited
for the year ended 31st December 2012**

In order to assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the accounts of Prestoungrange Arts Festival (2006) Limited for the year ended 31st December 2012 as set out on pages 4 to 6 from the company's accounting records and from information and explanations you have given to me.

As a practising member of the Association of Chartered Certified Accountants, I am subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com/>.

My work has been undertaken in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>.

It is your duty to ensure that Prestoungrange Arts Festival (2006) Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit/loss of Prestoungrange Arts Festival (2006) Limited. You consider that Prestoungrange Arts Festival (2006) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Prestoungrange Arts Festival (2006) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Signature _____

Date _____

**Richard Dobbins
Richard Dobbins & Co
Certified Accountants
Bolton Lodge
Bolton Percy
York
YO23 7AB**

Prestoungrange Arts Festival (2006) Limited
Balance Sheet as at 31st December 2012

	Note	£	2012 £	£	2011 £
Current Assets					
Debtors	3	627		1,106	
Other Taxation		0		0	
Cash		112,915		5,209	
		<u>113,542</u>		<u>6,315</u>	
Current Liabilities					
Creditors	4	113,231		7,181	
Loans		0		0	
		<u>113,231</u>		<u>7,181</u>	
Net Current Assets			311		(866)
Liabilities > 1 Year					
Loans	5	1,000		1,000	
			1,000		1,000
Total Net Assets			<u>(689)</u>		<u>(1,866)</u>
Capital and Reserves					
Members Guarantee Fund	6		420		420
Accumulated Reserves			(1,109)		(2,286)
			<u>(689)</u>		<u>(1,866)</u>

In the opinion of the directors the company is entitled to claim exemption from audit under sections 475 and 477 of the Companies Act 2006. No members eligible to do so have deposited a notice requesting an audit within the specified time frame. The directors acknowledge their responsibilities for complying with the requirements of the 2006 Companies Act with respect to accounting records and for 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 and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 (duty to prepare individual company accounts and applicable accounting framework), and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

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

Signed by the Directors

..... Director

..... Director

Approved by the Directors on

The notes on page 5 form an integral part of these accounts.

Prestoungrange Arts Festival (2006) Limited
Notes to the Accounts for the year to 31 December 2012

1. Accounting Policies

Accounting Conventions

The accounts are prepared under the historic cost convention.
Where applicable depreciation is provided at 25% straight-line per annum.

2. Tangible Fixed Assets

The business had no fixed assets at the year end.

3. Debtors	2012	2011
	£	£
Trade Debtors	627	1,106

4. Creditors	2012	2011
	£	£
Trade Creditors - Other	0	305
Accruals and Deferred Income	*	6,876
	113,231	7,181

* These funds include grant payments in advance from the Scottish Government, Creative Scotland and Bord na Gaidhlig towards the costs of creating the Scottish Diaspora Tapestry and are "Restricted" to that purpose alone.

5. Loans

All loans are interest free and were made by Baron Courts (1998) Limited on the understanding that they were repayable after more than twelve months at such time as the Company is in a position to do so. The loans have been assigned to LSI SA on the same basis.

6. Members Guarantee Fund

In accordance with the Memorandum of Association, new members contribute £10 upon admission, by way of guarantee. These guarantees are held in trust for the members in a separate bank account and are not refundable upon cessation of membership.

Prestoungrange Arts Festival (2006) Limited
Profit and Loss Account for the year to 31st December, 2012

	Note	2012		2011	
		£	£	£	£
Income					
Grants Received		42,006		30,870	
Product Sales		1,543		2,822	
Other Sales and Subscriptions		100		168	
Donations				0	
		<u>43,649</u>		<u>33,860</u>	
Cost of Sales		26,582		11,303	
Gross Surplus		<u>17,067</u>		<u>22,557</u>	
Overheads					
Payments to Directors (artists)		2,000		2,364	
Payments to Directors (convenor / admin)		6,700		6,500	
Rent & Rates		3,968		3,325	
Professional Fees		1,358		6,195	
Travelling & Entertainment		0		0	
Printing		0		0	
Mural Painting and Maintenance		450		390	
General Expenses		1,034		4,570	
Meetings		106		0	
Heat & Light		152		0	
Bank Charges & Interest		122		72	
		<u>15,890</u>		<u>23,416</u>	
Net Surplus / (Deficit) before Interest		<u>1,177</u>		<u>(859)</u>	
Interest Received -	Bank	0		0	
	Loans	0		0	
Net Surplus / (Deficit)		<u>1,177</u>		<u>(859)</u>	
Corporation Tax Charge for the year		0		0	
Surplus / (Deficit) transferred to Reserves		<u>1,177</u>		<u>(859)</u>	