

LEAMINGTON STUDIO ARTISTS

CASH ACCOUNTS FOR THE PERIOD APR 1ST 2015 TO MARCH 31ST 2016

*Note this year the accounts reflect a 12 month period.
Last year's accounts were for the transitional period of 15 months.*

	2015/2016 1/4/15 to 31/3/16	2014/2015 1/1/14 to 31/3/15	NOTES
1. Opening Balance			
Lloyds TSB Treasurer's Account	£3,903	£7,564	
Lloyds TSB Reserve Account	£4,000	£4,000	
PayPal	£2,113	£618	
Total	£10,016	£12,182	
2. Special Items			
Gallery150 Funds Transfer	£10,465	£0	1
G150 Service charge refund	£385	£0	5
2. Receipts			
Subscriptions paid to Bank	£4,126	£5,335	
Subscriptions via PayPal	£313	£1,117	
Bank Interest	£3	£2	
WOS 2016	£240	£0	2
Summer Show 2015	£1,719	£0	3
Art in the Park 2014	£0	£3,578	4
Art in the Park 2015	£11,292	£4,027	4
Art in the Park 2016	£313	£0	4
East Lodge Studios	£600	£0	6
Sub-total	£18,607	£14,060	
3. Expenditure			
General Overheads	£715	£1,772	7
Art in the Park 2014	£0	£7,590	4
Art in the Park 2015	£14,867	£900	4
Art in the Park 2016	£0	£0	4
ArtSpace	£2,381	£5,318	8
Summer Show	£1,662	£646	3
G150 assets storage	£730	£0	9
East Lodge Start Up	£2,177	£0	10
East Lodge Operating Costs	£759	£0	11
Sub-total	£23,292	£16,225	
4. Receipts less expenditure			
Excluding Special Items	-£4,685	-£2,165	12
5. Closing Balance 31/3/15			
Lloyds Current Account	£2,485	£3,903	13
Lloyds Funds Account	£10,485	£4,000	13
Lloyds East Lodge Account	£2,689	£0	13
PayPal	£522	£2,113	13
Total	£16,181	£10,016	

PREPARED BY: A.J. Cartwright (Treasurer)

APPROVED BY: D. Haedicke (Member)

NOTES

- 1 Final cash assets from Gallery150, transferred on closure to LSA in line with its constitution.
- 2 First Group show in East Lodge this year was Warwickshire Open Studio, with 6 artists using the gallery space.
- 3 With the closure of G150, the Summer Show was held in Warwickshire College. This incurred extra expenditure for space hire & liability insurance. This was offset by exhibiting receipts accruing to LSA instead of G150, and sponsorship for prize money from ASPECT CONSULTANTS.
- 4 Art in the Park expenditure and receipts span more than one financial year. From a loss in the first year (2014), this year (2015) was close to break even. For 2016/17, with the contracting out of AITP, our exposure is now limited to space rental in East Lodge and marquee costs in the park.
- 5 Rebates following closure of G150, received after closure of G150 final accounts
- 6 Rental from East Lodge Studios
- 7 General overheads for LSA including, website, meetings, mail, etc.
- 8 In the 15 month period of the last accounts there were 3 editions of ArtSpace issued, compared with 2 for this period. Resourcing and reduced volumes also reduced costs per issue.
- 9 Storage costs for physical assets transferred from G150.
- 10 Legal costs, and refurbishment prior to East Lodge opening
- 11 Ongoing operating costs for East Lodge
- 12 Negative cash flow primarily due to East Lodge Start up costs and 2015 AITP (bulk of costs occurred in 2015/16, receipts spread over 2014/15 and 2015/16).
- 13 Bank Accounts during the period have been re-aligned to accommodate the addition of East Lodge, which now has its own account.