

THE EDINGTON MUSIC FESTIVAL ASSOCIATION

FINANCIAL STATEMENTS

30TH APRIL 2007

MORTIMER AND COMPANY

CHARTERED ACCOUNTANT

**THE EDINGTON MUSIC FESTIVAL ASSOCIATION
REPORT OF THE TRUSTEES
30TH APRIL 2007**

Trustees' responsibilities

The Charities Act requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the Association and of its incoming resources, and application thereof for that year. In preparing those financial statements, the trustees are required to:


- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Association will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Association and to enable them to ensure that the financial statements comply with the Charities Act 1993. They are also responsible for safeguarding the assets of the Association and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees consider that there are sufficient reserves held at the year end to avoid an unacceptable level of disruption to the organisation in the event of a downturn in future income, and there is reasonable expectation that the Association has adequate resources to continue in operation for the foreseeable future.

The trustees have assessed the major risks to which the charity is presently exposed, in particular those related to the finances and operation of the Trust and are satisfied that systems are in place to mitigate our exposure to these risks.

On behalf of the Trustees


Justin Lowe
Trustee

10th August 2009

**THE EDINGTON MUSIC FESTIVAL ASSOCIATION
EXAMINER'S REPORT
30TH APRIL 2007**

**Independent examiner's report to the trustees of Edington Music Festival
Association**

We report on the accounts of the Trust for the year ended 30th April 2007, which are set out on pages 5 to 7.

Respective responsibilities of trustees and examiner

As described on page 2, 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 43(2) of the charities Act (the 1993 Act) and that an independent examination is needed.

It is our responsibility to:

- examine the accounts under section 43 of the 1993 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 43(7)(b) of the 1993 Act; and
- to state whether particular matters have come to our attention

Basis of independent examiners' report

Our 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 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 these matters set out in the statement below.

Independent examiner's statement

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

(1) which gives us reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 41 of the 1993 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act

have not been met; or

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EXAMINER'S REPORT
30TH APRIL 2007

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Babatunde Adewumi
Certified Chartered Accountant

Mortimer & Company
Chartered Accountants
492, Harrow Road
London.
W9 3QA
10th August 2009

THE EDINGTON MUSIC FESTIVAL ASSOCIATION
STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 30th April 2007

	Note	2007 £	2006 £
INCOMING RESOURCES			
Donations and other income	2	22,963	4,246
Interest income		<u>598</u>	<u>779</u>
		<u>23,561</u>	<u>5,024</u>
RESOURCES EXPENDED			
Direct charitable expenditure	3	20,133	750
Stock purchases- CD		94	617
Administration	4	<u>90</u>	<u>302</u>
		<u>20,317</u>	<u>1,668</u>
Net incoming/ (outgoing) resources		3,244	3,356
Sales of CD		<u>685</u>	<u>1,120</u>
Net movements in funds		3,929	4,476
Cash balances brought forward at 1 st May 2006		<u>23,487</u>	<u>19,011</u>
Cash balances carried forward at 30 th April 2007		<u>27,417</u>	<u>23,487</u>

None of the Association's activities were acquired or discontinued during the above period. There were no recognised gains and losses other than the net movement of funds during the year. All resources are unrestricted.

The financial statements on pages 5 to 7 were approved by the trustees on August 2009



Justin Lowe
Trustee

THE EDINGTON MUSIC FESTIVAL ASSOCIATION
NOTES ON FINANCIAL STATEMENTS
For the year ended 30th April 2007

1 Accounting policies

Basis of accounting

The financial statements have been prepared in accordance with the statement of Recommended practice 'Accounting by Charities' under the historical cost Convention.

Income

Income from donations and other income is accounted for when received.

Depreciation

Depreciation is calculated on a straight line basis at the rate of 25% in order to reduce fixed assets to their estimated realisable value. There is no fixed asset and depreciation for the year.

2 Donations and other Income

	2007	2006
Membership subscription (standing order)	2,976	2,799
Membership subscription (cash/cheque)	855	618
Collection Plate	18,042	Nil
Gifts	<u>1,090</u>	<u>829</u>
Total	<u>22,963</u>	<u>4,246</u>

3 Direct Charitable expenditure

	£
2006 Commission	800.00
Insurance 2005 Festival	210.00
Printing Service Booklets	1,272.20
Gift Aid Envelopes	388.93
Catering 2006	6,511.50
Insurance 2006 Festival	262.50
Trebles Educational Visit	196.00
Publicity for 2006 Festival	1,352.71
Booklets Trial	559.36
Music Costs 2006	580.40
Website Construction	715.00
2005 Catering	<u>7,284.30</u>
Total	<u>20,133.00</u>

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For the year ended 30th April 2007

4 Administration

	£
Printing, postage and stationeries	<u>90.00</u>
Total	<u>90.00</u>

The trustees did not receive any remuneration but received reimbursement of expenses during the year totalling £90.