

THE EDINGTON MUSIC FESTIVAL ASSOCIATION

FINANCIAL STATEMENTS

30TH APRIL 2009

MORTIMER AND COMPANY

CHARTERED ACCOUNTANT

**THE EDINGTON MUSIC FESTIVAL ASSOCIATION
FINANCIAL STATEMENTS
For the year ended 30th April 2009**

CONTENTS

	Page
Report of the trustees	2
Examiner's report	3-4
Statement of financial activities	5
Notes to the financial statements	6-7

**THE EDINGTON MUSIC FESTIVAL ASSOCIATION
REPORT OF THE TRUSTEES
30TH APRIL 2009**

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 2009**

**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 2009, 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

THE EDINGTON MUSIC FESTIVAL ASSOCIATION
EXAMINER'S REPORT
30TH APRIL 2009

(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 2009

	Note	2009 £	2008 £
INCOMING RESOURCES			
Donations and other income	2	13,580	21,061
Interest income		<u>1,477</u>	<u>1,542</u>
		<u>15,056</u>	<u>22,604</u>
RESOURCES EXPENDED			
Direct charitable expenditure	3	15,006	5,846
Stock purchases- CD		118	50
Administration	4	<u>10</u>	<u>291</u>
		<u>15,133</u>	<u>6,186</u>
Net incoming/ (outgoing) resources		(76)	16,417
Sales of CD		<u>505</u>	<u>369</u>
Net movements in funds		429	16,786
Fund balances brought forward at 1 st May 2008		<u>44,203</u>	<u>27,417</u>
Fund balances carried forward at 30 th April 2009		<u>44,632</u>	<u>44,203</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 2nd, 2009



 Justin Lowe
 Trustee

THE EDINGTON MUSIC FESTIVAL ASSOCIATION
NOTES ON FINANCIAL STATEMENTS
For the year ended 30th April 2009

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

	2009	2008
	£	£
Membership subscription (standing order)	3,651	3,950
Membership subscription (cash/cheque)	648	345
Collection Plate	9,176	9,202
Gifts	105	50
Gift Aid	<u>Nil</u>	<u>7,514</u>
Total	<u>13,580</u>	<u>21,061</u>

3 Direct Charitable expenditure

	£
2008 Festival Commission	800.00
2008 Festival Chamber Organ	881.25
2008 Festival Grant	10,000.00
Grants for 2007 Festival	<u>3,324.35</u>
Total	<u>15,005.60</u>

THE EDINGTON MUSIC FESTIVAL ASSOCIATION
NOTES ON FINANCIAL STATEMENTS
For the year ended 30th April 2009

4 Administration

	£
Printing, postage and stationeries	<u>10.00</u>
Total	<u>10.00</u>

The trustees did not receive any remuneration but received reimbursement of expenses during the year totalling £10.