

Company Registration No. 3164482 (England and Wales)

STRATFORD-ON -AVON MUSIC FESTIVAL

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2004



STRATFORD-ON -AVON MUSIC FESTIVAL

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STRATFORD-ON -AVON MUSIC FESTIVAL

COMPANY INFORMATION

Directors

G A Woolfenden
R J B Pringle
T C Raistrick
P L Holliday
A Deacon
N J C Phillips
M Emmerson
P A Thompson
R A Bowen
J May
K D McAllister
J Gallagher

Secretary

T C Raistrick

Company number

3164482

Charity number

1096782

Registered office

Barclays Bank Chambers
Stratford-upon-Avon
Warwickshire
CV37 6AH

Accountants

Nicholas Graham Associates
29 Wood Street
Stratford-upon-Avon
Warwickshire
CV37 6JG

Business address

Pageant House
2 Jury Street
Warwick
Warwickshire
CV34 4EW

STRATFORD-ON -AVON MUSIC FESTIVAL

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2004

The trustees, who are also the directors of the charity for the purposes of the Companies Act, submit their annual report and the financial statements for the year ended 31 December 2004. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in October 2000 in preparing the annual report and financial statements of the charity.

Objects of the charity

The Charity's objects are to advance the education of the public in the understanding and appreciation of the arts through the promotion of arts events in the Stratford-on-Avon and surrounding districts.

There has been no change in the objects during the year.

Members and their interests

The charity is a charitable company limited by guarantee and was incorporated on 26 February 1996 and obtained charitable status on 31 March 2004. It is governed by, its memorandum and articles of association. The liability of members is limited to £50 per member in the event of winding up. The trustees, as listed below, are members of the company and served throughout the year.

Trustees

The present trustees/directors are shown below.

G A Woolfenden
R J B Pringle
T C Raistrick
P L Holliday
A Deacon
N J C Phillips
M Emmerson
P A Thompson
R A Bowen
J May
K D McAllister
J Gallagher

Results and business review

The results for the year are as set out in the annexed accounts.

The trustees consider the financial position of the company to be satisfactory.

Employees

The trustees manage the overall business of the charity. Warwick Arts Society carries out the day-to-day activities.

STRATFORD-ON -AVON MUSIC FESTIVAL

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2004

Investment policy

Under the memorandum and articles of association the trustees have the power to invest monies not immediately required for the furtherance of its objects, as it thinks fit. The trustees' policy is to maximise income within a low risk environment.

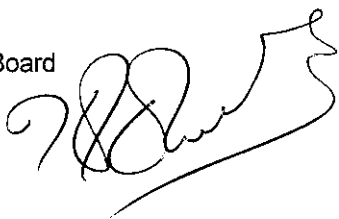
Reserves policy

It is the policy of the charity to maintain unrestricted funds, which includes the free reserves of the charity, at a level, which provides sufficient funds to meet the ongoing operating expenditure.

Risk Management

The charity continues to examine the major strategic, business and operational risks, which it faces, and to develop and ultimately implement systems to mitigate any exposure.

On behalf of the Board



N J C Phillips
Director

19 October 2005

STRATFORD-ON -AVON MUSIC FESTIVAL

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF STRATFORD-ON -AVON MUSIC FESTIVALS

We report on the accounts of the charity for the year ended 31 December 2004, which are set out on pages 4 to 7.

Respective responsibilities of trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts; you consider that the audit requirements of section 43(2) of the Charities Act 1993(the Act) does not apply. It is our responsibility to state, on the basis of the procedures specified in the general directions given by the Charity Commissioners under section 43(7)(b) of the act, 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 Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts prepared 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 we do not express an audit opinion on the view given by the accounts.

Independent examiners report

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 Act ; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act

Have not been met; or

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



Nicholas Graham Associates

19 October 2005

Chartered Accountants

29 Wood Street
Stratford Upon Avon
Warwickshire
CV37 6JG

STRATFORD-ON -AVON MUSIC FESTIVAL

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2004

	Note	Unrestricted Funds	Restricted Funds	Total 2004	Total 2003
		£	£	£	£
Incoming Resources					
Donations and gifts		14,729	-	14,729	4,985
Activities in furtherance of the charity's objects:					
Box office sales		21,756	-	21,756	16,058
Grants	2	49,155	-	49,155	27,140
Sponsorship		13,526	-	13,526	11,200
Activities for generating funds:					
Programme sales, raffles etc		1,343	-	1,343	1,235
Advertising		250	-	250	150
Bank interest		1	-	1	9
Total incoming resources		<u>100,760</u>	<u>-</u>	<u>100,760</u>	<u>60,777</u>
Resources expended					
Direct charitable expenditure:					
Costs of activities in furtherance of the charity's objects		64,964	-	64,964	43,817
Management and administration		28,279	-	28,279	18,393
Total resources expended	3	<u>93,243</u>	<u>-</u>	<u>93,243</u>	<u>62,210</u>
Net income (expenditure) for the year		<u>7,517</u>	<u>-</u>	<u>7,517</u>	<u>(1,433)</u>

STRATFORD-ON-AVON MUSIC FESTIVAL

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES FOR THE YEAR ENDED 31 DECEMBER 2004

	2004	2003
	£	£
Net income (expenditure) for the year	7,517	(1,433)
Prior year adjustment	3,469	-
	<u> </u>	<u> </u>
Total gains and losses recognised since last financial statements	10,986	(1,433)
	<u> </u>	<u> </u>

The prior year adjustment has resulted from a correction in accounting for VAT on box office sales.

STRATFORD-ON-AVON MUSIC FESTIVAL

BALANCE SHEET

FOR THE YEAR ENDED 31 DECEMBER 2004

	Note	2004	2003
		£	£
Current assets			
Debtors	5	12,615	15,161
Cash at bank and in hand		3,469	727
		<u>16,084</u>	<u>15,888</u>
Creditors: amounts falling due within one year	6	<u>(9,270)</u>	<u>(20,061)</u>
Net current assets		<u>6,814</u>	<u>(4,173)</u>
Total assets less current liabilities		<u>6,814</u>	<u>(4,173)</u>
		=====	=====
Income funds			
Unrestricted funds	7	<u>6,814</u>	<u>(4,173)</u>
		<u>6,814</u>	<u>(4,173)</u>
		=====	=====

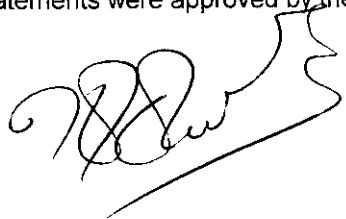
The directors are satisfied that the Company was entitled to exemption under section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2). The directors acknowledge their responsibilities for:

- i ensuring that the Company keeps accounting records which comply with section 221;
- ii 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 section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the Company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

These financial statements were approved by the Board on, 19 October 2005.

N J C Phillips
Director



STRATFORD-ON-AVON MUSIC FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2004

1. Accounting policies

The financial statements have been prepared under the historical cost convention, in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002) and the Statement of Recommended Practice "Accounting and reporting by Charities" (SORP 2000) issued in October 2000.

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year.

1.1 Compliance with the Companies Act 1985

The Statement of Recommended Practice is at variance with the disclosure requirements of the Companies Act 1985. The directors consider that departing from the Companies Act 1985, and complying with the Statement of Recommended Practice, is more meaningful for the charity.

1.2 Donations and similar resources

Donations are included when received at the business address.

Grants received are treated as income when the charity is entitled to receipt and the amount can be measured with reasonable accuracy.

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

2. Grants

	2004 £	2003 £
Arts Council England	10,415	9,000
Stratford Town Trust	20,000	11,000
Stratford District Council	1,690	1,840
Foyle Foundation	10,000	-
Other	7,050	5,300
	<u>49,155</u>	<u>27,140</u>
	=====	=====

3. Analysis of total resources expended

	Other Costs £	2004 £	2003 £
Costs of activities in furtherance of the charity's objects	64,964	64,964	43,817
Management and administration	28,729	28,729	18,393
	<u>93,243</u>	<u>93,243</u>	<u>62,210</u>
	=====	=====	=====