

**THE EDINBURGH TELEVISION  
FESTIVAL COUNCIL**  
(A company limited by guarantee)

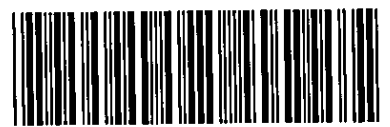
**Report and Financial Statements**

**Year ended 31 December 2009**

**Charity No: SC030821  
Company No: SC214304**

**WHITELAW WELLS  
9 AINSLIE PLACE  
EDINBURGH  
EH3 6AT**

**TUESDAY**



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**COMPANIES HOUSE**

## **THE EDINBURGH TELEVISION FESTIVAL COUNCIL**

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# **THE EDINBURGH TELEVISION FESTIVAL COUNCIL**

## **REPORT OF THE BOARD OF DIRECTORS**

**for the year ended 31 December 2009**

The Directors presents their report and the audited financial statements for the year ended 31 December 2009.

### **Reference and Administrative Information**

#### **Directors**

J Baker  
M Boland  
T Hincks  
C Shaw  
A Mahon  
P Barron  
A Clements (Appointed 8 April 2009)

#### **Secretary**

A J Innes

#### **Registered Office**

80 George Street  
Edinburgh  
EH2 3BU

#### **Operations Address**

117 Farringdon Road  
London  
EC1R 3BX

**Company Registration Number:** SC214304

#### **Senior Statutory Auditor**

David Main

#### **Auditors**

Whitelaw Wells  
9 Ainslie Place  
Edinburgh  
EH3 6AT

#### **Bankers**

Bank of Scotland  
1 Castle Terrace  
Edinburgh  
EH1 2DP

#### **Solicitors**

Semple Fraser LLP  
80 George Street  
Edinburgh  
EH2 3BU

# **THE EDINBURGH TELEVISION FESTIVAL COUNCIL**

## **REPORT OF THE BOARD OF DIRECTORS**

**for the year ended 31 December 2009**

### **Structure, Governance and Management**

The organisation is a charitable company limited by guarantee, incorporated on 3 January 2001, and for whom charitable status under section 505 Income and Corporation Taxes Act 1988 was granted by Inland Revenue Claims Branch, Scottish Charity Reference SC030821 on 18 January 2001.

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

The Board of Directors is responsible for operating the company. The directors, all of whom must be members, are appointed by the Board for a three year period.

The directors generally have experience of the TV industry. The chair of the Board will meet with new directors to discuss the company, its history and its operation.

### **Risk review**

The directors have assessed the major risks to which the charity is exposed, in particular those related to the operations and finance of the charity and are satisfied that systems are in place to mitigate their exposure to the major risks.

### **Objectives and Activities**

The company is a charity and exists to promote and encourage the understanding and knowledge of television in its artistic and cultural aspects at all levels of the community.

The charity's main activities are performed through its trading subsidiary, which gift aid profits up to the charity. The charity also receives rental income from its investment property and interest on bank deposits.

### **Review of the Company**

#### *Group structure:*

The Edinburgh Television Festival Council wholly owns The Edinburgh International Television Festival Limited. The Edinburgh International Television Festival Limited (Company Registration Number 135838) is a private limited company, which organises and arranges a Television Festival in Edinburgh each year, providing a forum for discussion of issues relevant to the television industry.

The Edinburgh International Television Festival is a unique event created and planned by senior industry figures for the international television and media industry. Founded in 1976, the Festival aims to provide an environment where the industry can come together and share ideas, debate, gain inspiration and knowledge, and build relationships.

The Festival runs two talent schemes, The Network and Fast Track. Both aim to help individuals from a diverse range of backgrounds gain knowledge and experience, supporting them in the early stages of their career and giving them access to valuable workshops and masterclasses.

# **THE EDINBURGH TELEVISION FESTIVAL COUNCIL**

## **REPORT OF THE BOARD OF DIRECTORS**

**for the year ended 31 December 2009**

### **Review of the Company (continued)**

The 2009 Festival looked at new revenue models, changing technology and the state of the global television industry. Delegates explored how to make programming viewers more engaged at a time when the industry faces strong challenges from emerging platforms and broader economic challenges.

The 2009 Festival kicked off with The Chairman and Chief Executive of News Corporation, Europe and Asia, James Murdoch delivering a memorable, challenging and widely reported MacTaggart Lecture. Gerhard Zeiler, CEO of RTL Group gave the Worldview Address and provided his unique insight into the state of the global television industry. The BBC's RTS award-winning Business Editor Robert Peston gave the Richard Dunn Memorial Lecture and Peter Fincham, Director of Television, ITV interviewed Ofcom's Ed Richards. Ashley Highfield, MD and VP, Consumer and Online, Microsoft UK and former BBC new media boss, presented the Futureview Address, exploring cutting-edge issues in technology and their effects on the broadcasting and media industries.

On a lighter note TV's top entertainment duo Ant and Dec delivered the Alternative McTaggart providing and insight into their careers, plans for the future and thoughts about the future of the industry.

### **Financial review**

The deficit for the year was £49,621(2008: £24,737 surplus). The net incoming resources for the year amounted to £87,711(2008: £263,813), all of which related to unrestricted funds.

The deficit arose essentially because of the donations made to The Network and Fast Track exceeded the gift aid received from The Edinburgh International Festival Limited. The reduction in gift aid was as a result of the more difficult financial times in the industry.

### **Grant making policy**

The Edinburgh Television Festival Council made two donations totalling £135,201(2008: £232,500) as set out in note 3. Both were specifically aimed at young people. Each of these projects was operated within The Edinburgh International Television Festival Limited.

### **Reserves policy**

The charity has inherited substantial funds from its predecessor, which were built up over a number of years. The directors see much of their reserves being a contingency fund to guard against difficult times in a volatile industry. They would hope however that in future they would be able to maintain and expand their present commitments to The Network and Fast Track, whilst identifying other areas for support within their charitable aims.

### **Investment policy**

The directors considered that with the current volatility in the stock market it was more prudent to hold their funds in cash and property.

# **THE EDINBURGH TELEVISION FESTIVAL COUNCIL**

## **REPORT OF THE BOARD OF DIRECTORS**

**for the year ended 31 December 2009**

### **Future strategy**

The charity continues to develop its activities through its subsidiary undertaking to reflect the rapid changes taking place in the media landscape. As digital media platforms provide new access to content and new opportunities for content creators, the Festival is firmly focused on staying at the centre of debate and discussion about the evolving state of the industry. The charity will also work to further develop The Network and Fast Track to provide support and guidance to people keen to enter the industry or further develop their talents.

### **Statement as to Disclosure of Information to Auditors**

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

### **Responsibilities of the Directors**

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going basis unless it is inappropriate to assume that the company will continue on that basis.

The Directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 1985. The directors are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **Directors**

The directors who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the period and up to the date of this report, are set out on page 1. Members of the charitable company guarantee to contribute an amount not exceeding £1 to the assets of the charitable company in the event of winding up. The total number of such guarantees at 31 December 2009 was 6.

### **Auditors**

The auditors, Whitelaw Wells, will be proposed for re-appointment at the forthcoming Annual General Meeting.

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

Approved by the board of directors on 27 August 2010 and signed on its behalf by:

  
**Alex Innes**  
Company Secretary

**THE EDINBURGH TELEVISION FESTIVAL COUNCIL**  
**INDEPENDENT AUDITORS' REPORT**  
**TO THE MEMBERS OF**  
**THE EDINBURGH TELEVISION FESTIVAL COUNCIL**

We have audited the financial statements of The Edinburgh Television Festival Council for the year ended 31 December 2009, which comprise the Statement of Financial Activities, the Income and Expenditure Account, the Balance Sheet and related notes. These financial statements have been prepared in accordance with accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective April 2008).

This report is made exclusively to the members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the company's directors, as a body, in accordance with section 44 (1) (c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the members and the company's directors those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, its members as a body and its directors as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

The trustees' (who are the directors of the company for the purposes of company law) responsibilities for preparing the Trustee's Annual Report<sup>1</sup> and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and for being satisfied that the financial statements give a true and fair view are set out in the Statement of Trustees' Responsibilities.

We have been appointed auditors under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report to you in accordance with those Acts.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice and have been prepared in accordance with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006. We also report to you whether, in our opinion, the information given in the Trustees' Annual Report is consistent with those financial statements

We also report to you if, in our opinion the charity has not kept adequate and proper accounting records, if the charity's financial statements are not in agreement with these accounting records, if we have not received all the information and explanations we require for our audit, or if certain disclosures of trustees' remuneration specified by law are not made.

We read the Trustees' Report and consider the implications for our report if we become aware of any apparent misstatement within it.

**THE EDINBURGH TELEVISION FESTIVAL COUNCIL**  
**INDEPENDENT AUDITORS' REPORT**  
**TO THE MEMBERS OF**  
**THE EDINBURGH TELEVISION FESTIVAL COUNCIL (continued)**

**Basis of audit opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Opinion**

In our opinion

- the financial statements give a true and fair view of the state of the charity's affairs as at 31 December 2009 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- the financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- the financial statements have been prepared in accordance with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006; and
- the information provided in the Trustees' Annual Report is consistent with the financial statements



David Main  
Senior Statutory Auditor  
for and on behalf of Whitelaw Wells, Statutory Auditors  
Whitelaw Wells is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006  
9 Ainslie Place  
Edinburgh  
EH3 6AT

Date 27 August 2010

**THE EDINBURGH TELEVISION FESTIVAL COUNCIL**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCLUDING INCOME AND EXPENDITURE ACCOUNT)**

**for the year ended 31 December 2009**

	Note	2009 £	2008 £
<b>Incoming Resources</b>			
Incoming resources from generated funds			
Investment Income: Interest Received		248	5,772
Rental income		40,000	40,000
Gift Aid		46,940	218,041
		<hr/>	<hr/>
<b>Total Incoming Resources</b>		87,188	263,813
		<hr/>	<hr/>
<b>Resources Expended</b>			
Charitable activities			
Grants payable	3	135,201	232,500
Governance costs		2,131	6,576
		<hr/>	<hr/>
<b>Total Resources Expended</b>		137,332	239,076
		<hr/>	<hr/>
<b>Net movement in funds for the year</b>		(50,144)	24,737
Total funds brought forward		1,030,650	1,005,913
		<hr/>	<hr/>
<b>Total Funds Carried Forward</b>		980,506	1,030,650
		<hr/>	<hr/>

All funds are unrestricted.

# EDINBURGH TELEVISION FESTIVAL COUNCIL

## BALANCE SHEET

as at 31 December 2009

	Note	2009 £	2008 £
<b>FIXED ASSETS</b>			
Investment property	5	655,183	655,183
Investment in subsidiary	6	5	5
		<hr/>	<hr/>
		655,188	655,188
		<hr/>	<hr/>
<b>CURRENT ASSETS</b>			
Debtors	7	47,307	218,544
Cash and bank balances		279,316	158,223
		<hr/>	<hr/>
		326,623	376,767
<b>CREDITORS:</b> amounts falling due within one year	8	1,305	1,305
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		325,318	375,462
		<hr/>	<hr/>
<b>NET ASSETS</b>		980,506	1,030,650
		<hr/>	<hr/>
<b>CAPITAL AND RESERVES</b>			
Unrestricted funds brought forward		1,030,650	1,005,913
Net incoming resources for year		(50,144)	24,737
		<hr/>	<hr/>
<b>TOTAL FUNDS</b>		980,506	1,030,650
		<hr/>	<hr/>

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

These financial statements were approved by the management committee on 27 August 2010 and are signed on their behalf by: -

**T Hincks**  
Director



**THE EDINBURGH TELEVISION FESTIVAL COUNCIL**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

**for the year ended 31 December 2009**

**1. Accounting policies**

- (a) The accounts have been prepared under the historical cost convention and are in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and follow the recommendations in Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) issued in March 2005.

These financial statements contain information about The Edinburgh Television Festival Council as an individual charity and do not contain consolidated financial information as the parent of a group. Consolidated group accounts have also been prepared in accordance with Scottish Statutory Instrument 2006 No.218 The Charities Accounts (Scotland) Regulations 2006.

- (b) Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable. The value of services provided by volunteers has not been included.

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which it has been received.

- (c) Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure that meets these criteria is charged to the fund, together with a fair allocation of management and support costs.
- (d) Investment property is shown at open market value. The surplus or deficit arising from annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, is expected to be permanent, in which case it is recognised in the Statement of Financial Activities for the year.

This is in accordance with the FRSSE, which, the Companies Act 2006, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for the use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

- (e) All expenditure is included on an accrual basis and is recognised when there is a legal or constructive obligation to pay for expenditure. All costs have been attributed to one of the functional categories of resources expended on the SOFA.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

**THE EDINBURGH TELEVISION FESTIVAL COUNCIL**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS (continued)**  
**for the year ended 31 December 2009**

**2. Net incoming resources for the period**

**This is stated after charging: -**

	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
Auditor's remuneration		
- as auditors	1,300	1,300
- other services	800	800

**3. Grants payable**

The Edinburgh Television Festival Council made the following grants during the year:

	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
The Network	118,701	126,000
Fast Track	16,500	24,000
Website development	-	82,500
	<hr/>	<hr/>
	135,201	232,500
	<hr/>	<hr/>

These projects are operated by The Edinburgh International Television Festival Limited.

**4. Taxation**

The charitable company is exempt from corporation tax on its charitable activities.

**5. Investment property**

	<b>Investment Property £</b>	<b>Total £</b>
<b>COST</b>		
At 1 January 2009 and 31 December 2009	655,183	655,183
	<hr/>	<hr/>

In the opinion of the directors the current open market value of the investment property is not materially different from the original cost price of £655,183.

# THE EDINBURGH TELEVISION FESTIVAL COUNCIL

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS (continued)

for the year ended 31 December 2009

### 6. Investment in subsidiary

	2009 £	2008 £
The Edinburgh International Television Festival Ltd	5	5

The company owns the entire issued share capital of the subsidiary company, which is registered in Scotland.

Deficit for the year	6,702	6,270
Aggregate capital and reserves	12,729	19,431

### 7. Debtors

	2009 £	2008 £
Due from subsidiary	46,940	218,041
VAT receivable	367	503
	47,307	218,544

### 8. Creditors: amounts falling due within one year

	2009 £	2008 £
Accruals	1,305	1,305

### 9. Limited by Guarantee

The members have each agreed to contribute £1 in the event of the company being wound up.