

SINFONIA 21 (LIMITED BY GUARANTEE)

FINANCIAL STATEMENTS

YEAR ENDED 31st JULY 1995

Company Registration Number: 02374905

GARNERS
Bermuda House
45 High Street, Hampton Wick
Kingston upon Thames
Surrey KT1 4EH



SINFONIA 21 (LIMITED BY GUARANTEE)

CHARITY REGISTRATION NUMBER 1018196

COMPANY REGISTRATION NUMBER 02374905

DIRECTORS:-

Mr H D Stevenson
Mr P E M Graber
Mr P Lambert
Mr N Bucknall

OTHER PRINCIPAL OFFICERS:-

Ms S Bottomley	-	Managing Director
Mr S J Foster	-	General Manager
Mr Dieter Rossi	-	Accountant

BANKERS:-

Barclays Bank Plc
114 Fenchurch Street
London
EC3P 3HY

AUDITORS:-

Garners
Bermuda House
45 High Street
Hampton Wick
Kingston upon Thames
Surrey
KT1 4EH

REGISTERED OFFICE:-

Bermuda House
45 High Street
Hampton Wick
Kingston upon Thames
Surrey
KT1 4EH

SINFONIA 21 (LIMITED BY GUARANTEE)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st JULY 1995

CONTENTS

PAGE

The directors' report	1
Auditors' report to the members	3
Profit and loss account	4
Balance sheet	5
Notes to the financial statements	6 to 8

The following pages do not form part of the financial statements.

Detailed trading, profit and loss account	Appendix 1
---	------------

SINFONIA 21 (LIMITED BY GUARANTEE)

**THE DIRECTORS' REPORT
FOR THE YEAR ENDED 31st JULY 1995**

The Directors present their report and the company's audited accounts for the year ended 31st July 1995. On 1st September 1994 the company changed its name from Docklands Sinfonietta to Sinfonia 21.

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW.

The principal activities of the company during the year under review were the giving of concerts and recitals and the organisation of community liaison and music education programmes.

OBJECTIVES.

The objectives of the company are to improve, develop and maintain public education in and appreciation of the art and science of music and drama in all aspects by the presentation of concerts and recitals and by such other ways as the company through its council of management shall determine from time to time.

REVIEW OF BUSINESS.

The company has given several concerts during the year. A summary of the results of these activities is given on page 4 of the accounts.

CHARITABLE STATUS.

The company was registered as a Charity on 5th March 1993 under Registration Number 1018196.

FUTURE DEVELOPEMENTS.

The directors believe that there is scope for further development of the existing activities of the company.

DIRECTORS.

The directors who served in office during the year were as follows:

Mr H D Stevenson
Mr P E M Graber
Mr D A Herd
Mr D A Lester
Ms A J Kelly
Mr P Lambert
Mr N Bucknall

Ms A J Kelly resigned as a director on 20th September 1994
Mr D A Herd resigned as a director on 1st August 1995
Mr D A Lester resign as a director on 1st October 1995
Mr P Lambert was appointed on 2nd March 1995
Mr N Bucknall was appointed on 6th July 1995

SINFONIA 21 (LIMITED BY GUARANTEE)

**THE DIRECTORS' REPORT
FOR THE YEAR ENDED 31st JULY 1995**

DIRECTORS' RESPONSIBILITIES.

Company law requires directors to prepare financial statements for each financial year which give a true and fair view of the company's state of affairs at the end of the year and profit or loss for the year then ended.

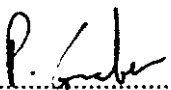
In preparing those financial statements, the directors are required to select suitable accounting policies, as described on page 6, and then apply them on a consistent basis, making judgements and estimates that are prudent and reasonable. The directors must also prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

AUDITORS.

A resolution to appoint Messrs Garners as auditors for the ensuing year will be proposed at the annual general meeting in accordance with section 385 of the Companies Act 1985.

Approved by the board of directors on: **28. Nov. 1995**

.....  Director

**AUDITORS' REPORT TO THE DIRECTORS OF
SINFONIA 21 (LIMITED BY GUARANTEE)
FOR THE YEAR ENDED 31st JULY 1995**

We have audited the financial statements on pages 4 to 8 which have been prepared under the historical cost convention and the accounting policies set out on page 6.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS.

As described on page 2 of the directors' report, the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

BASIS OF OPINION.

We conducted our audit in accordance with Auditing Standards 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 judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company'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 company's affairs as at 31st July 1995 and of its profit for the year then ended, and have been properly prepared in accordance with the Companies Act 1985.


GARNERS
Chartered Accountants
Registered Auditor

Date: *20 November 1995*

Bermuda House
45 High Street, Hampton Wick
Kingston upon Thames
Surrey, KT1 4EH

SINFONIA 21 (LIMITED BY GUARANTEE)

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31st JULY 1995**

	Note	1995 £	1994 £
Turnover	2	294,974	337,620
Gross profit		<u>294,974</u>	<u>337,620</u>
Administrative expenses		(291,081)	(341,768)
Operating profit/(loss)	3	3,893	(4,148)
Other interest receivable and similar income	6	1,832	2,144
Interest payable and similar charges	7	(50)	(98)
Profit/(Loss) on ordinary activities before taxation		<u>5,675</u>	<u>(2,102)</u>
Tax on profit/(loss) on ordinary activities		-	-
Retained profit/(loss) for the financial year		<u>5,675</u>	<u>(2,102)</u>
Retained deficit brought forward		(3,458)	(1,356)
Retained profit/(deficit) carried forward		<u>2,217</u>	<u>(3,458)</u>

Total recognised gains and losses.

The company had no recognised gains or losses other than the profit (loss) for the above two financial years.

Continuing Operations.

None of the company's activities were acquired or discontinued during the above two financial years.

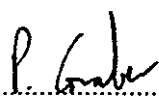
The notes on pages 6 to 8 form part of these financial statements.

SINFONIA 21 (LIMITED BY GUARANTEE)

BALANCE SHEET AS AT 31st JULY 1995

	Note	1995 £	1994 £
Current assets			
Debtors	8	37,477	1,775
Cash at bank and in hand		<u>56,422</u>	<u>67,312</u>
		93,899	69,087
Creditors: Amounts falling due within one year	9	(91,682)	(72,545)
Net current assets(liabilities)		<u>2,217</u>	<u>(3,458)</u>
Total assets less current liabilities		<u>2,217</u>	<u>(3,458)</u>
Net assets(liabilities)		<u>2,217</u>	<u>(3,458)</u>
Capital and reserves		£	£
General Fund	10	<u>2,217</u>	<u>(3,458)</u>

Approved by the board of directors on: 28. Nov. 1995

.....  - Director

The notes on pages 6 to 8 form part of these financial statements.

SINFONIA 21 (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st JULY 19951. ACCOUNTING POLICIES.

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice No.2 using the following accounting policies:

SPONSORSHIP

Sponsorship and other specific income is credited to the Profit and Loss Account, on an accrual basis and grants are credited on a receipts basis.

2. TURNOVER

Included in turnover is a sponsorship of £17,000 received from the Arts Council of England, of which £13,000 has been used in the year and £4,000 has been deferred to be used in the 1995/6 season, and £37,400 received for the Association for Business Sponsorship of the Arts.

3. OPERATING PROFIT/(LOSS).

Operating profit/(loss) is stated after charging:

	1995 £	1994 £
Audit fees	<u>1,681</u>	<u>2,097</u>

4. PARTICULARS OF EMPLOYEES.

The average number of staff employed by the company during the year amounted to 3 (1994 - 2).

EMPLOYMENT COSTS.

The aggregate costs of the company's employees were:

	1995 £	1994 £
Wages and salaries	57,175	48,010
Social security costs	<u>5,891</u>	<u>2,954</u>
	<u>63,066</u>	<u>50,964</u>

5. DIRECTORS' EMOLUMENTS.

The directors received no emoluments from the company for their services during the year.

SINFONIA 21 (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st JULY 19956 INTEREST RECEIVABLE AND SIMILAR INCOME.

	1995	1994
	£	£
Interest receivable	<u>1,832</u>	<u>2,144</u>

7 INTEREST PAYABLE AND SIMILAR CHARGES.

	1995	1994
	£	£
Interest payable	<u>50</u>	<u>98</u>

8 DEBTORS.

	1995	1994
	£	£
Debtors	34,301	431
Prepayments	<u>3,176</u>	<u>1,344</u>
	<u>37,477</u>	<u>1,775</u>

All debtors are receivable within one year of the balance sheet date.

9 CREDITORS: Amounts falling due within one year.

	1995	1994
	£	£
Creditors	23,877	18,259
Taxation and Social security	5,772	6,616
Deferred Income	22,628	39,050
Accruals	<u>39,405</u>	<u>8,620</u>
	<u>91,682</u>	<u>72,545</u>

SINFONIA 21 (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st JULY 199510. RECONCILIATION OF MOVEMENTS IN GENERAL FUND

	1995 £	1994 £
Profit/(loss) for the financial year	5,675	(2,102)
Net addition/(reduction) to fund	<u>5,675</u>	<u>(2,102)</u>
Opening general fund	(3,458)	(1,356)
Closing general fund	<u>2,217</u>	<u>(3,458)</u>

11. LIABILITY OF MEMBERS.

The liability of the Members is limited and every Member of the Company has undertaken to contribute up to a maximum of £1 to the Company's assets if it should be wound up.