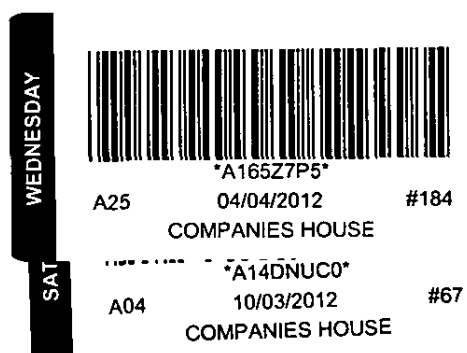


Report of the Directors and
Financial Statements for the Year Ended 31 October 2011
for
Sydenham Arts Festival Limited



Sydenham Arts Festival Limited

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Sydenham Arts Festival Limited

Company information
for the Year Ended 31 October 2011

DIRECTORS:	Geraldine Cox Jonathan Kaufman Patricia Trembath
REGISTERED OFFICE:	272 Kirkdale Sydenham London SE26 4RS
REGISTERED NUMBER:	06835122 (England and Wales)
BANKERS:	Barclays Bank PLC 3 Beckenham Road Beckenham Kent BR3 4ES

Sydenham Arts Festival Limited

Report of the Directors for the Year Ended 31 October 2011

The directors present their report with the financial statements of the company for the year ended 31 October 2011

PRINCIPAL ACTIVITY

The objects of the company as set out in its Memorandum of Association are to promote, maintain and advance education, by the encouragement of the arts and to develop new and existing opportunities for local residents and visitors to the area in order that they may experience the arts through active and passive participation

REVIEW OF BUSINESS

The directors have met at regular intervals during 2011 in order to conduct the business of the company. Sydenham Arts Festival Ltd was incorporated on 3rd March 2009 and produced its first festival during 10 days in July 2009. In 2010 there was a change of format and a Summer Season of Events was held between 6 June and 11 September 2010 with over 90 events taking place. In 2011 the festival reverted to its original format and a very successful Arts Festival was held over 17 days between 1 – 17 July. Performances took place in all kinds of venues from pubs to restaurants, parks, churches and local schools, throughout SE26 and surrounding area. The entertainment was enjoyed by people of all ages and cultures and many events were free and easily accessible for the less able members of the community.

The attached financial statements show total income of £35,411 (2010 £7,800) for the financial year ending 31 October 2011.

In 2011 a successful funding bid was made to the Arts Council of England for £14,778, specifically for professional fees, workshops, and innovative ideas including "Pop-up" theatre in empty premises. Other successful funding applications were made to local Assemblies of Sydenham, Forest Hill and Perry Vale (for £13,200 in all) towards general expenses, including marketing and the free open-air film event. Other sources of income came from advertising by local businesses in the festival brochure, sponsorship of events taking place during the festival and from the sale of tickets. There was also income from artists advertising in the Visual Arts Trail broadsheet. Donations in kind came from local residents who gave their professional expertise in design, marketing and promotion, accountancy and health and safety. Many venues were provided without charge. There was a brigade of local residents who volunteered to assist with the Box Office and at events when requested. Receipts from advertising and from other sources mean that the company is able to take forward a sum of £8,543 towards a fourth festival currently being planned for July 2012.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 November 2010 to the date of this report.

Geraldine Cox
Jonathan Kaufman
Patricia Trembath

CONSTITUTION

Sydenham Arts Festival Limited is a company limited by guarantee and has no shareholders. It is registered in England and Wales, company number 06835122. The governing document of the company is its Memorandum and Articles of Association.

Sydenham Arts Festival Limited

Profit and Loss Account
for the Year Ended 31 October 2011

	Notes	Year Ended 31.10 11 £	Year Ended 31.10.10 £
TURNOVER		35411	7800
Cost of sales		<u>17929</u>	<u>943</u>
GROSS PROFIT		17482	6857
Administrative expenses		<u>17482</u>	<u>6857</u>
OPERATING PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	-	-
Tax on profit on ordinary activities	3	-	-
		-----	-----
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		- =====	- =====

The notes form part of these financial statements

**Sydenham Arts Festival
Limited**

**Balance Sheet
31 October 2011**

	Notes	31 10 11 £	31 10.10 £
CURRENT ASSETS			
Debtors	4	-	60
Cash at Bank and in hand		<u>8543</u>	<u>1237</u>
		8543	1297
CREDITORS			
Amounts falling due within one year	5	<u>8543</u>	<u>1297</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		-	-
		====	====
RESERVES		-	-
		====	====

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2011 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit and loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The 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)

The financial statements were approved by the Board of Directors on 8 December 2011 and were signed on its behalf by



Patricia Trembath - Director

The notes form part of these financial statements

Sydenham Arts Festival Limited

Notes to the Financial Statements **for the Year Ended 31 October 2011**

1 ACCOUNTING POLICIES

Accounting Convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents grant funding received from Arts Council England and the local borough, together with localised sponsorship and donations. Other income is also received from box office and ticket sales generated from various festival events. Further income is generated from the sale of publicity and marketing space within the festival and events brochures.

Grant funding received can be in the form of general funding and designated funding. Any designated funding which has not been spent at the year end will be recorded in the balance sheet and carried forward to later periods.

2 OPERATING PROFIT

The operating profit is stated after charging:

31.10.11	31.10.10
£	£
-	-
=====	=====

Directors' remuneration and benefits etc

3. TAXATION

The company is a not for profit organisation. Its main source of income is from grants which are not taxable.

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.11	31.10.10
	£	£
Trade debtors	-	60
	=====	=====

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.11	31.10.10
	£	£
Trade creditors	-	81
Other creditors	8543	1216
	=====	=====

Other creditors in 2011 consists wholly of designated grant funding not spent at the year end (2010 £406). These funds relate to the 2012 festival and are budgeted to be spent in the financial year ending 31 October 2012.

Sydenham Arts Festival Limited

Notes to the Financial Statements
for the Year Ended 31 October 2011

6. RESERVES

	Profit and loss account £
Profit for the year	-

At 31 October 2011	-
	=====

7. COMPANY STATUS

The company is limited by guarantee without having a share capital. The number of members is not limited. At 31 October 2011 there were eight members (2010: eight members).

Sydenham Arts Festival Limited

Trading and Profit and Loss Account
for the Year Ended 31 October 2011

	Year Ended 31.10.11		Year Ended 31.10.10	
	£	£	£	£
Turnover				
Box Office and Ticket Sales	5281		-	
Visual Arts	1716		-	
Grant Funding	20364		3334	
Publicity and Marketing	3650		2320	
Donations	<u>4400</u>		<u>2146</u>	
		35411		7800
Cost of Sales				
Professional and Artists' fees	16969		-	
Visual Arts	-		184	
Pop-up Theatre	360		-	
Arts in the Park	500		-	
Own Events	<u>100</u>		<u>759</u>	
		<u>17929</u>		<u>943</u>
GROSS PROFIT		17482		6857
Expenditure				
Administration	2645		1444	
Equipment Hire	4506		41	
Insurance	689		583	
Accountancy	-		810	
Legal, Health and Safety	1641		-	
Security	403		-	
Publicity and Marketing	<u>7598</u>		<u>3972</u>	
		17482		6850
		0		7
Finance Costs				
Bank charges		0		7
NET PROFIT		0		0
		====		====

This page does not form part of the statutory financial statements