

Company reference no. SC135627

Charity reference no. SC020216

Report of the Directors and
Unaudited Financial Statements for the Year Ended 31 March 2008
for
Aberdeen International Childrens
Festival



Aberdeen International Childrens
Festival

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for the Year Ended 31 March 2008

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Aberdeen International Childrens
Festival

Company Information
for the Year Ended 31 March 2008

DIRECTORS:

Sophy Copland (CHAIR)
R H Thomson
Cllr Heather Bisset – (Retired May 2007)
Cllr Iain Tait
Cllr Sandy Wallace – (Retired May 2007)
Cllr Muriel Jaffray – (Retired May 2007)
Cllr Karen Freel – (Retired May 2007)
Nicola Wallis
Dr Eleanor Anderson
Vanessa Chew

OBSERVERS

Kirsty West
Linda Lees-Hislop
Margaret Hearne
David Atherton
Simon Hart

SECRETARIES:

Paull and Williamson

REGISTERED OFFICE:

Investment House
6 Union Row
Aberdeen
AB10 1SA

REGISTERED NUMBER: SC135627

CHARITY REG. NUMBER: SC020216

ACCOUNTANT:

A C Howat
Chartered Accountant
50 Raemoir Road
Banchory
Kincardineshire
AB31 5XP

BANK:

Bank of Scotland

Aberdeen International Childrens
Festival

Report of the Directors
for the Year Ended 31 March 2008

The directors have pleasure in presenting their report with the financial statements of the company for the year ended 31 March 2008.

The year was spent reviewing the ongoing options for Kaleidoscope in light of the fact that we were unsuccessful in obtaining funds from either the Scottish Arts Council or Aberdeenshire Council. Following a meeting in July 2007 it was agreed not to undertake any activities in the year and to consider what kind of future the Festival could have in light of the ongoing funding situation. It may be that once there is clarity over the future direction of Creative Scotland, previously the Scottish Arts Council, we may seek support. The funds received from Aberdeen City Council will be held in the account to be used for supporting theatrical work taking place in the City for primary school children.

TRUSTEES

The present trustees who are also directors of the company are listed on page 1. No salaries or expenses were paid to any director in the year.

GOVERNING DOCUMENT

The company is governed by its articles and memorandum of association drawn up in accordance with the Companies Act.

OBJECTIVES

The main objective of the company is to promote and hold, in and around Aberdeen, regular international Childrens' festivals of performing companies and artists participating for the benefit of children in Scotland and through the world. In doing so, to advance the education and enjoyment of children and thus enable them to have a closer understanding of their environment and each other.

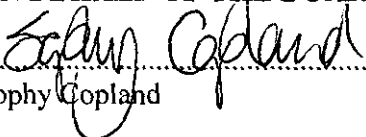
INVESTMENT POLICIES

As surplus funds are expected to be used in the near future, the company does not invest in investments for financial return but maintains its funds on bank current account.

The directors are of the opinion that all the companys funds are unrestricted within the purposes of the organisation.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:


.....
Sophy Copland

The notes form part of these financial statements

Aberdeen International Childrens
Festival

Income and Expenditure Account
for the Year Ended 31 March 2008

	Notes	31.3.08 £	31.3.07 £
INCOME		1,537	15,114
Direct charitable expenditure		<u>(551)</u>	<u>12,013</u>
PRODUCTION PROFIT		2,088	3,101
Administrative expenses		<u>100</u>	<u>5,313</u>
OPERATING SURPLUS/(DEFICIT)		<u>1,988</u>	<u>(2,212)</u>

The notes form part of these financial statements

Aberdeen International Childrens
Festival

Balance Sheet
31 March 2008

	Notes	31.3.08 £	31.3.07 £
CURRENT ASSETS			
Prepayments and accrued income		104	104
Cash at bank		<u>2,201</u>	<u>12,034</u>
		2,305	12,138
CREDITORS			
Amounts falling due within one year 4		<u>804</u>	<u>12,625</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>1,501</u>	<u>(487)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,501</u>	<u>(487)</u>
RESERVES			
Profit and loss account 5		<u>1,501</u>	<u>(487)</u>
		<u>1,501</u>	<u>(487)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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 or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

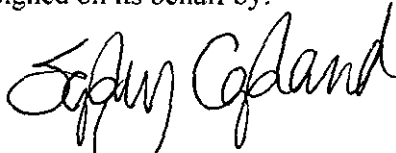
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Aberdeen International Childrens
Festival

Balance Sheet - continued
31 March 2008

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved by the Board of Directors on 26 January 2009 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'Sophy Copland', written in a cursive style.

Sophy Copland
Director and Trustee

The notes form part of these financial statements

Aberdeen International Childrens
Festival

Notes to the Financial Statements
for the Year Ended 31 March 2008

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 January 2007). They have also been prepared in accordance with the statement of Recommended Practice "Accounting for Charities".

Income

Grants, sponsorship and production incomes are included in these accounts in the year to which they apply.

Expenditure

Expenditure is accounted for on an accruals basis.

2. OPERATING SURPLUS/(DEFICIT)

The operating profit (2007 - operating deficit) is stated after charging:

	31.3.08	31.3.07
	£	£
Directors' emoluments and other benefits etc	<u>-</u>	<u>-</u>

3. TAXATION

Analysis of the tax charge

As the company is a registered charity, no liability to UK corporation tax arose on ordinary activities for the year ended 31 March 2008 nor for the year ended 31 March 2007

**4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE
YEAR**

	31.3.08	31.3.07
	£	£
Trade creditors	<u>804</u>	<u>12,625</u>

Aberdeen International Childrens
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Notes to the Financial Statements - continued
for the Year Ended 31 March 2008

5. **RESERVES**

Income and Expenditure account (unrestricted)

	£
At 1 April 2007	(487)
Profit for the year	<u>1,537</u>
At 31 March 2008	<u>1,050</u>

6 **CONSULTANTS REMUNERATION**

	31.3.2008	31.3.2007
	£	£
Total freelance management fees	<u>-</u>	<u>5,000</u>

7 **INDEPENDENT ACCOUNTANTS FEE**

	31.3.2008	31.3.2007
	£	£
Preparation of accounts	<u>100</u>	<u>235</u>