

MERTON MUSIC FOUNDATION
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2000

Company No. 02590621



MERTON MUSIC FOUNDATION

COMPANY INFORMATION

Directors

John Mander
Doreen Hewitt
David Merriman
Ian Newman

Secretary

John Mander

Company Number

02590621

Registered Office

Chaucer Centre
Canterbury Road
Morden
Surrey
SM4 6PX

Auditors

Mitchell Rodrigues & Co
York Court
Alt Grove
London
SW19 4DZ

MERTON MUSIC FOUNDATION

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MERTON MUSIC FOUNDATION

DIRECTORS' REPORT

FOR THE YEAR ENDED 31ST AUGUST 2000

The directors present their report together with the audited financial statements for the year ended 31st August 2000.

Principal Activities

The company's principal activity continued to be that of the advancement of musical education within the framework of the arts for the benefit of the public in the London Borough of Merton and elsewhere.

Directors

The directors who served during the year

John Mander
David Merriman
Doreen Hewitt
Brenda Spencer (resigned 17/2/00)
Ian Newman (appointed 8/5/00)

The company is limited by guarantee and there is no share capital.

Directors' Responsibilities

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

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, with reasonable accuracy at any time, the financial position of the company and 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 hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company exemptions

The report of the Directors' has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 and was approved by the board on and signed on its behalf.



John Mander, Secretary

Date: 8/1/2001

AUDITORS' REPORT TO THE

MEMBERS OF MERTON MUSIC FOUNDATION

We have audited the financial statements on pages 3 to 6 which have been prepared under the historical cost convention and the accounting policies set out on page 5.

Respective Responsibilities of Directors and Auditors

As described on page 1 the company's directors are responsible for the preparation of the financial statements. It is our responsibility to form an independent opinion, based on our audit, on those financial statements and report our opinion to you.

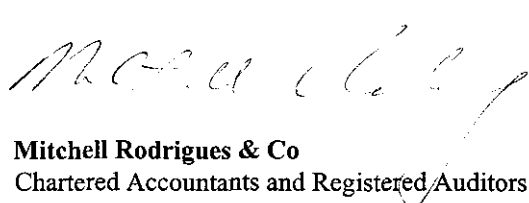
Basis of Opinion

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 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 the 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 August 2000 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



Mitchell Rodrigues & Co
Chartered Accountants and Registered Auditors
York Court
Alt Grove
London
SW19 4DZ

Date: 17.1.01

MERTON MUSIC FOUNDATION

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31ST AUGUST 2000

	Notes	2000 £	1999 £
Turnover	2	430,440	378,198
Administrative Expenses		423,352	365,558
Operating Profit	3	7,088	12,640
Interest Receivable		1,155	902
Profit for the Financial Year		8,243	13,542
Retained Profit Brought Forward		31,802	18,259
Retained Profit Carried Forward		40,045	31,801

MERTON MUSIC FOUNDATION

BALANCE SHEET

AS AT 31ST AUGUST 2000

	Notes	£	2000 £	£	1999 £
Fixed Assets					
Tangible assets			18,790		20,744
Current Assets					
Debtors	6	48,909		52,889	
Cash at bank and in hand		34,960		26,282	
		83,869		79,171	
Creditors: Amounts Falling Due Within One Year	7	62,614		68,114	
Net Current Assets			21,255		11,057
Total Assets Less Current Liabilities			40,045		31,801
Capital and Reserves					
Profit and loss account			40,045		31,801
Members' Funds			40,045		31,801

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 with the Financial Reporting Standard for Smaller Entities.

These financial statements were approved by the board and signed on its behalf.


John Mander
Director

Date: 8/1/2001

MERTON MUSIC FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST AUGUST 2000

1 Accounting Policies

Basis of Accounting

The Financial Statements have been prepared under the historical cost convention.

The company has taken advantage of the exemptions in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Depreciation

Depreciation is calculated to write down the cost or valuation less estimated residual value of all tangible fixed assets by reducing balance method over their expected useful lives. The rates and periods generally applicable are:

Instruments and equipment	25%
Fixtures and fittings	25%
Computer equipment	25%

Debtors

Bad debts are written off after 12 months but no provision for them is made before this.

2 Turnover

Turnover is attributable to the principal activity of the company.

3 Operating Profit

The operating profit is arrived at after charging or crediting:

	2000	1999
	£	£
Depreciation of owned assets	6,262	6,915
Pension contributions	9,253	4,615
Auditors' remuneration	2,350	2,350

4 Directors

	2000	1999
	£	£
Directors' remuneration	40,168	37,487
Teachers' pension scheme - number	1	1

MERTON MUSIC FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST AUGUST 2000

5 Tangible Fixed Assets

	Office Equipment	Music and Instruments	Computer Equipment	Total
Cost	£	£	£	£
At 1st September 1999	6,564	15,481	29,767	51,812
Additions	2,851	1,248	209	4,308
At 31st August 2000	9,415	16,729	29,976	56,120
Depreciation				
At 1st September 1999	4,489	10,130	16,449	31,068
Charge for the year	1,232	1,648	3,382	6,262
At 31st August 2000	5,721	11,778	19,831	37,330
Net Book Value				
At 31st August 2000	3,694	4,951	10,145	18,790
<i>At 31st August 1999</i>	<i>2,075</i>	<i>5,351</i>	<i>13,318</i>	<i>20,744</i>

6 Debtors

	2000	1999
	£	£
Trade debtors	48,909	52,773
Other debtors	-	116
	48,909	52,889

7 Creditors: Amounts Falling Due Within One Year

	2000	1999
	£	£
Trade creditors	798	20,197
Other creditors	61,816	47,917
	62,614	68,114

'Other creditors' include £2,696 (1999 - £2,720) in respect of taxation and social security.