

Registered Charity No. 1089003

THE ASSOCIATION FOR MUSIC
IN
INTERNATIONAL SCHOOLS LIMITED

**(A Company Limited by Guarantee
and not having a Share Capital)**



Registered Company No. 4242595

THE ASSOCIATION FOR MUSIC IN INTERNATIONAL SCHOOLS LIMITED
YEAR ENDED 30 JUNE 2002

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THE ASSOCIATION FOR MUSIC IN INTERNATIONAL SCHOOLS LIMITED
TRUSTEES DIRECTORS AND ADVISERS

Registered Charity No. 1089003

Registered Company No. 4242595

Trustees and Directors: Timothy Joseph Germann
Stephen Sager
Harold Halvorsen
Ian Robert Thompson
James Yarnell
Richard William Bassett
Richard Avery Hein
Mhairi MacInnes-Ostrouch

Auditor: B D Essex F.C.A.
77 Azalea Walk
Eastcote, Middlesex HA5 2EH

Bankers: National Westminster Bank (Diss Branch)

Solicitor: Francis Chenery
The Warehouse
St Nicholas Street
Diss, Norfolk IP22 4GB

THE ASSOCIATION FOR MUSIC IN INTERNATIONAL SCHOOLS LIMITED

REPORT OF THE TRUSTEES AND DIRECTORS

The Trustees and Directors present their Report and Financial Statements for the year ended 30 June 2002. The Financial Statements have been prepared in accordance with current statutory requirements and the Association's governing instrument.

TRUSTEES AND DIRECTORS

The following held office as both Trustees and Directors during the year:-

Timothy Joseph Germann	(Appointed 15th June 2001)
Stephen Sager	(Appointed 15th June 2001)
Michael Lansdon	(Appointed 15th June 2001) (Resigned March 2002)
Harold Halvorsen	(Appointed 15th June 2001)
Ian Robert Thompson	(Appointed 15th June 2001)
James Yarnell	(Appointed 15th June 2001)
Richard William Bassett	(Appointed 15th June 2001)
Richard Avery Hein	(Appointed 15th June 2001)
Mhairi MacInnes-Ostrouch	(Appointed 15th June 2001)

STATUS

The Association is registered with the Charity Commissioners, No: 1089003. The Association is also a Company limited by Guarantee and not having a Share Capital, Registration No: 4242595.

OBJECTIVES AND POLICIES

To advance the education of school pupils and teachers throughout the world by developing their understanding, knowledge and appreciation of music.

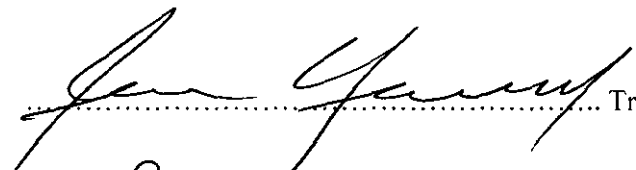
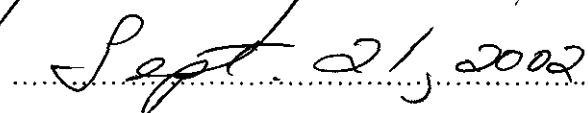
REVIEW OF DEVELOPMENTS

Total income during the year was £57218. Expenditure amounted to £56068 of which £9282 was spent on administration. £36307 was spent on direct costs necessary to provide the Association's income. There was a Net Surplus of £1150. The Financial Statements as set out on pages 5 to 7 summarise the transactions of the Association for the year ended 30 June 2002.

AUDITOR

A resolution to re-appoint B D Essex F.C.A. as auditor for the ensuing year will be proposed at the next general meeting of the Trustees and Directors.

FOR AND ON BEHALF OF THE TRUSTEES AND DIRECTORS

..... Trustee and Director
..... Date

**THE ASSOCIATION FOR MUSIC IN INTERNATIONAL SCHOOLS LIMITED
YEAR ENDED 30 JUNE 2002**

**STATEMENT OF TRUSTEES AND DIRECTORS RESPONSIBILITIES IN RELATION
TO THE PREPARATION OF THE FINANCIAL STATEMENTS**

Charity and Company Law require the Trustees and Directors to prepare Financial Statements for each financial year which give a true and fair view of the state of affairs of the Association and its financial activities for that year. In preparing those Financial Statements, the Trustees and Directors are required to:

Select suitable accounting policies and then apply them consistently.

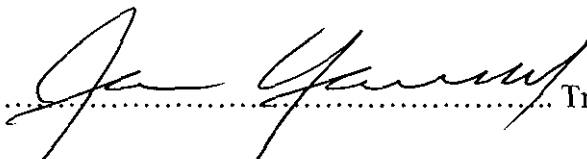
Make judgments and estimates that are reasonable and prudent.

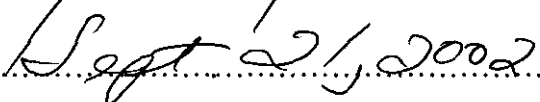
State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Financial Statements.

Prepare the Financial Statements on the going concern basis, unless it is inappropriate to assume that the Association will continue in business.

The Trustees and Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Association and to enable them to ensure that the Financial Statements comply with the Charities Act 1993 and the Companies Act 1985. They are also responsible for safeguarding the assets of the Association and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

FOR AND ON BEHALF OF THE TRUSTEES AND DIRECTORS

.....  Trustee and Director

.....  Date

THE ASSOCIATION FOR MUSIC IN INTERNATIONAL SCHOOLS LIMITED

AUDITORS REPORT TO THE TRUSTEES AND DIRECTORS

YEAR ENDED 30 JUNE 2002

I have audited the Financial Statements on pages 5 to 7 which have been prepared under the historical cost convention and the accounting policies set out on page 7.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES, DIRECTORS AND AUDITORS

As described on page 5, the Association's Trustees are responsible for the preparation of the Financial Statements. It is my responsibility to form an independent opinion, based on my audit, on those statements and to report my opinion to you. I have been appointed auditor under Section 43 of the Charities Act 1993 and report in accordance with regulations made under Section 44 of that Act.

BASIS OF OPINION

I conducted my 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 Trustees in the preparation of the Financial Statements, and of whether the accounting policies are appropriate to the Association's circumstances, consistently applied and adequately disclosed.

I planned and performed my audit so as to obtain all the information and explanations which I considered necessary in order to provide me 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 my opinion, I also evaluated the overall adequacy of the presentation of information in the Financial Statements.

OPINION

In my opinion, the Financial Statements give a true and fair view of the state of the Association's affairs at 30 June 2002 and of its financial activities for the year then ended and have been properly prepared in accordance with the Charities Act 1993 and the Companies Act 1985.

77 Azalea Walk
Eastcote
Middlesex HA5 2EH

B D Essex F.C.A.
Chartered Accountant

8th September 2002

THE ASSOCIATION FOR MUSIC IN INTERNATIONAL SCHOOLS LIMITED

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 30 JUNE 2002

	UNRESTRICTED FUNDS 2002	UNRESTRICTED FUNDS 2001
<u>INCOMING RESOURCES</u> (Note 2)		
Membership and Festival Income	56,752	41,242
Interest Received	16	48
Other Income	450	-
<u>TOTAL INCOMING RESOURCES</u>	57,218	41,290
<u>RESOURCES EXPENDED</u>		
Direct Festival Expenditure	36,307	19,779
Other Expenditure (Note 3)	10,479	11,978
Administrative Expenses (Note 4)	9,282	9,096
<u>TOTAL RESOURCES EXPENDED</u>	56,068	40,853
<u>NET INCOMING RESOURCES</u>	1,150	437
<u>TOTAL FUNDS BROUGHT FORWARD</u>	11,267	10,830
<u>TOTAL FUNDS CARRIED FORWARD</u>	12,417	11,267

(All figures are in £ sterling)

THE ASSOCIATION FOR MUSIC IN INTERNATIONAL SCHOOLS LIMITED

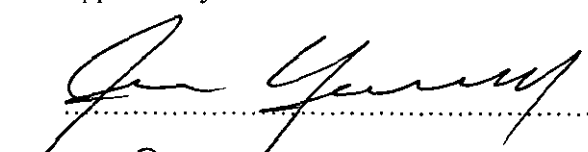
BALANCE SHEET

AT 30 JUNE 2002

		<u>2002</u>	<u>2001</u>
<u>FIXED ASSETS</u>			
Tangible Assets	(Note 9)	1,133	1,145
<u>CURRENT ASSETS</u>			
Cash at Bank and in Hand	(Note 10)	12,034	10,830
<u>CREDITORS</u>			
Amounts falling due within one year	(Note 6)	750	708
<u>NET CURRENT ASSETS</u>		<u>11,284</u>	<u>10,122</u>
<u>TOTAL NET ASSETS</u>		<u>12,417</u>	<u>11,267</u>
<u>REPRESENTED BY:</u>			
Unrestricted Funds	(Note 8)	<u>12,417</u>	<u>11,267</u>

(All figures are in £ sterling)

Approved by the Board of Trustees and Directors

..... Trustee and Director
..... Date

THE ASSOCIATION FOR MUSIC IN INTERNATIONAL SCHOOLS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2002

1 ACCOUNTING POLICIES

The Accounts have been prepared in accordance with the Statement of Recommended Practice (SORP) No. 2 and summarise the transactions and Net Assets of the Association.

2 INCOMING RESOURCES

	<u>2002</u>	<u>2001</u>
Membership Income	8,671	7,800
Festival Income	48,081	33,442
Workshop Income	450	-
Interest Received	16	48
	<u>57,218</u>	<u>41,290</u>

3 OTHER EXPENSES

Music	4,278	5,431
Audition Expenses	1,415	1,270
Advertising and Promotion	1,892	2,760
Courier Expenses	2,558	2,181
	<u>10,143</u>	<u>11,642</u>

4 ADMINISTRATIVE EXPENSES

Administrator's Salary	4,830	4,846
Audit Fee	750	-
Depreciation	200	381
General Administrative Expenses	3,502	3,869
	<u>9,282</u>	<u>9,096</u>

5 TAXATION

The Association for Music in International Schools Limited is a Registered Charity and is not liable to income or capital gains taxes on its present activities.

6 CREDITORS

Audit Fees	750	-
Other Creditors	-	708
	<u>750</u>	<u>708</u>

7 EMPLOYEES AND TRUSTEES

The Association employs 1 part-time Administrator at a salary of £4,830. None of the Trustees receive any remuneration for their services.

8 UNRESTRICTED FUNDS

Net Incoming Resources in the year	1,150	437
Total Funds brought forward	11,267	10,830
Total Funds carried forward	<u>12,417</u>	<u>11,267</u>

9 TANGIBLE ASSETS

<u>Fixtures Fittings and Equipment</u>		
Cost	1,714	1,526
Aggregate Depreciation	581	381
Net Value	<u>1,133</u>	<u>1,145</u>

10 CASH AT BANK AND IN HAND

Current Accounts	9,621	8,070
Investment Accounts	2,154	2,760
Cash in Hand	259	-
	<u>12,034</u>	<u>10,830</u>

THE ASSOCIATION FOR MUSIC IN INTERNATIONAL SCHOOLS LIMITED
TRUSTEES DIRECTORS INFORMATION
YEAR ENDED 30 JUNE 2002

The following pages are for the information of the Trustees and Directors only and do not form part of the Financial Statements.