COMPANY REGISTRATION NUMBER 06829921

STREATHAM FESTIVAL ASSOCIATION

COMPANY LIMITED BY GUARANTEE

FINANCIAL STATEMENTS

30 SEPTEMBER 2011

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COMPANIES HOUSE

DOUGLAS DARKO & CO.LTD
Chartered Certified Accountants
342 Streatham High Road
Streatham
London
SW16 6HH

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STREATHAM FESTIVAL ASSOCIATION
COMPANY LIMITED BY GUARANTEE

FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2011

CONTENTS **PAGE**

The directors' report	1
Accountants' report to the directors	2
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	5
The following pages do not form part of the financial statements	
Detailed profit and loss account	8
Notes to the detailed profit and loss account	9

STREATHAM FESTIVAL ASSOCIATION
COMPANY LIMITED BY GUARANTEE

THE DIRECTORS' REPORT

YEAR ENDED 30 SEPTEMBER 2011

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 30 September 2011

PRINCIPAL ACTIVITIES
The principal activity of the company during the year was the organization, delivery and management of social and cultural events

DIRECTORS
The directors who served the company during the year were as follows

Mr R Doyle
Ms A Alet
Mr S Rambaran
Ms Chandaria
Mrs HP Smith
Mr PC Mason
Ms R Harris

Ms Chandaria was appointed as a director on 21 September 2011
Mrs HP Smith was appointed as a director on 21 September 2011
Mr PC Mason was appointed as a director on 21 September 2011.
Ms R Harris was appointed as a director on 21 September 2011

Ms A Alet retired as a director on 21 September 2011
Mr S Rambaran retired as a director on 21 September 2011

RETIREMENT OF DIRECTORS
In accordance with the Articles of Association, Ms A Alet and Mr S Rambaran have retired from the board, and, are eligible to stand for re-appointment

SMALL COMPANY PROVISIONS
This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

Registered office
c/o Anthony Gold Solicitors
Lloyd's Bank Chambers
186 Streatham High Road
Streatham
London
England
SW16 1BJ

Signed by order of the directors

SR Whitaker

STEVE WHITAKER
Company Secretary

Approved by the directors on 29 June 2012

STREATHAM FESTIVAL ASSOCIATION
COMPANY LIMITED BY GUARANTEE

ACCOUNTANTS' REPORT TO THE DIRECTORS OF STREATHAM FESTIVAL ASSOCIATION

YEAR ENDED 30 SEPTEMBER 2011

As described on the balance sheet, the directors of the company are responsible for the preparation of the financial statements for the year ended 30 September 2011, set out on pages 3 to 6

You consider that the company is exempt from an audit under the Companies Act 2006

In accordance with your instructions we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us

DOUGLAS DARKO & CO LTD
Chartered Certified Accountants

342 Streatham High Road
Streatham
London
SW16 6HH

29 June 2012

STREATHAM FESTIVAL ASSOCIATION
COMPANY LIMITED BY GUARANTEE

PROFIT AND LOSS ACCOUNT

YEAR ENDED 30 SEPTEMBER 2011

	Note	2011 £	2010 £
TURNOVER		**25,875**	80,686
Cost of sales		**27,571**	54,233
GROSS (LOSS)/PROFIT		**(1,696)**	26,453
Administrative expenses		**21,585**	14,874
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		**(23,281)**	11,579
Tax on (loss)/profit on ordinary activities		–	–
(LOSS)/PROFIT FOR THE FINANCIAL YEAR		**(23,281)**	11,579
Transfer to Reserve 1 (CR a/c 962)		**23,281**	(11,579)
Balance carried forward		–	–

All of the activities of the company are classed as continuing

The company has no recognised gains or losses other than the results for the year as set out above

The notes on pages 5 to 6 form part of these financial statements

STREATHAM FESTIVAL ASSOCIATION
COMPANY LIMITED BY GUARANTEE

BALANCE SHEET

30 SEPTEMBER 2011

	Note	2011 £	£	2010 £
CURRENT ASSETS				
Debtors	3	–		446
Cash at bank and in hand		3,744		20,780
		3,744		21,226
CREDITORS: Amounts falling due within one year	4	2,551		4,550
NET CURRENT ASSETS			1,193	16,676
TOTAL ASSETS LESS CURRENT LIABILITIES			1,193	16,676
RESERVES	6			
Other reserves	7		1,193	16,676
MEMBERS' FUNDS			1,193	16,676

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476(1) of the Act

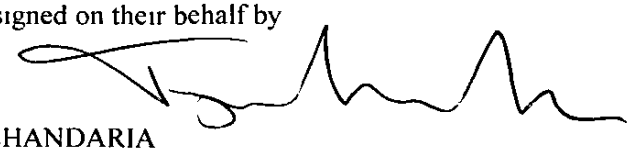
The directors acknowledge their responsibilities for

(i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and

(ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These financial statements were approved by the directors and authorised for issue on 29 June 2012, and are signed on their behalf by



MS C CHANDARIA
Director

Company Registration Number 06829921

The notes on pages 5 to 6 form part of these financial statements.

STREATHAM FESTIVAL ASSOCIATION
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2011

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year

2. OPERATING (LOSS)/PROFIT

Operating (loss)/profit is stated after crediting

	2011	2010
	£	£
Directors' remuneration	**–**	–

3. DEBTORS

	2011	2010
	£	£
Other debtors	**–**	446

4. CREDITORS: Amounts falling due within one year

	2011	2010
	£	£
Trade creditors	**2,051**	–
Other creditors	**500**	4,550
	2,551	4,550

5. RELATED PARTY TRANSACTIONS

The company was under the control of all listed officers in the director's report during the current year Please refer to the noted changes under the heading of directors on page 1 of the accounts, as changes in directors were in the last few days of the month in the financial year under review

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8

STREATHAM FESTIVAL ASSOCIATION
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2011

6. OTHER RESERVES

	2011	2010
	£	£
Reserve 1 balance brought forward:		
Balance brought forward	**16,676**	5,097
Transfer (to)/from the Profit and Loss Account	**(23,281)**	11,579
	(6,605)	16,676

	2011	2010
	£	£
Reserve 2 balance brought forward:		
Transfer to/from other reserves	**7,798**	–

7. GOING CONCERN

During 2010, the company had received £23,634 in match-funding grants from London Borough of Lambeth related to the Festival's previous success in raising external funding Given the worsening prospects for commercial sponsorship, the Directors consciously did not use all of this funding for delivery of the 2010 festival and carried forward 50% of this grant into 2010-11 to provide sufficient cash flow for planning work on the 2011 Festival

In 2010-11, the company received grant funding for delivery of events such as the Streatham Expo and Streatham Food Festival Both events were run in partnership with Streatham Action, the Community Forum for Streatham, which is an unincorporated association Following a decision by the Board to concentrate the activities of the company on delivering the artistic programme of the Streatham Festival, a transfer of £5,825 in unspent grant funds for town centre regeneration and wider community engagement projects was made to Streatham Action, who now operate completely separately from the Streatham Festival

Due to the success of the events in the course of the year, it is anticipated Streatham Festival will be able to generate more funds from donations and grants, hence replenishing its reserves in the successive years to come