



THE RIVERSIDE ASSOCIATION OF MUSIC & ARTS LIMITED

**Company Number: 6242573 (England & Wales)
Registered Charity Number: 1120487
A Company Limited By Guarantee**

THE RIVERSIDE ASSOCIATION OF MUSIC & ARTS LIMITED

**DIRECTORS' AND TRUSTEES' REPORT
AND FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 DECEMBER 2008

THE RIVERSIDE ASSOCIATION OF MUSIC & ARTS LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Company Number: 6242573

Registered Charity Number: 1120487

Trustees: Martin Smith
Jenny Collins
Barbara Sandbach
Cathy Sandbach
Tony Rawlinson
Kev Thurlby

Registered Office: Rutland House
Minerva Business Park
Lynch Wood
Peterborough
PE2 6PZ

Accountants: Moore Stephens
Rutland House
Minerva Business Park
Lynch Wood
Peterborough
PE2 6PZ

Bankers: Barclays Bank plc
1 Church Street
Peterborough
PE1 1XE

THE RIVERSIDE ASSOCIATION OF MUSIC & ARTS LIMITED

FOR THE YEAR ENDED 31 DECEMBER 2008

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THE RIVERSIDE ASSOCIATION OF MUSIC & ARTS LIMITED

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2008

The Trustees present their report with the financial statements of the Charity, for the year ending 31 December 2008. The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the charity's memorandum and articles, applicable law and the requirements of the Statement of Recommended Practice, "Accounting and Reporting by Charities" issued in March 2005. The Company is limited by guarantee.

Although the Charity's financial year commenced before 1 April 2008, the Trustees have nevertheless referred to the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities. In particular, the Trustees have considered how the plans will contribute to the aims and objectives that have been set.

Reference and Administrative Information

The Trustees are responsible for The Riverside Association of Music & Arts Limited ("RAMA")'s administration and development policy. Trustees are appointed in accordance with the Articles of Association of the Company. The Trustees who served during the year were:

Trustees:	Martin Smith
	Jenny Collins
	Barbara Sandbach
	Cathy Sandbach
	Tony Rawlinson
	Kev Thurlby

RAMA will appoint Trustees on the basis of anticipated needs and will provide training in such areas as are necessary to fully equip the Trustees to carry out their legal responsibilities and to promote the objectives and activities of RAMA.

Structure, Governance and Management

RAMA is a registered charity (registration number 1120487) limited by guarantee (company registration number 6242573). RAMA is governed by the Memorandum and Articles of Association of the company.

The Organisation operates in Stamford, Lincolnshire. The operation and incremental development is largely carried out by volunteers and members of the company.

The Board of Trustees meets a minimum of four times a year, to review and monitor the work and management of the Charity. This body also approves annual budgets and scrutinises policy decisions. There were a minimum of 6 Trustees throughout the year.

The Trustees actively review the major risks which the Charity faces on a regular basis. The Trustees believe that they have systems in place to mitigate these risks. This includes matters of health and safety, and an event safety advisory group has been implemented. A number of the trustees have received training in health and safety matters. Further, advice on health and safety matters has been commissioned from Jono Heale of Ten36. The Trustees have also ensured that a comprehensive insurance policy has been put into place to cover the risk of event cancellation, public and employee liability and other risks.

The Charity relies on adequate funds being raised on the day from donations, sales, pitch rents and the beer tent. The Trustees have to assess the likely revenues compared to the costs before going ahead with the next Festival.

THE RIVERSIDE ASSOCIATION OF MUSIC & ARTS LIMITED

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2008

Objectives and Activities

The principal activity of the Charity is to put on the Riverside Festival annually, and any associated live music events and entertainment, and by doing so the Charity aims to advance and promote music, arts and culture, particularly in Stamford, but also in the surrounding areas, and to improve accessibility to music within the local community.

Achievements and Performance

In July 2008, RAMA staged the Riverside Festival, which went very successfully. All of the work to stage the festival has been carried out by volunteers and this work continues - to try to ensure successful events in 2009. 2008 brought in an increased number of volunteers on the day of the festival, and associations with other community voluntary groups in the area. The development of the organisational structure is ongoing with more volunteers being sought for the coming years to help with fundraising and logistics. Volunteers from across the local community are welcomed.

The Trustees aimed to ensure that the Festival was more family friendly, and that less anti-social behaviour resulted from the festival. In order to achieve this, a decision was reached in conjunction with the Lincolnshire Police Authority, to ban festival attendees from bringing any alcohol onto the site. Alcohol would still be available to purchase from the Beer Tent. To achieve this, security staff were required on each entrance to the site, and could conduct bag searches where necessary. These measures were undertaken with the approval of the Stamford Town Council, and proved to be very successful, with arrest and complaint numbers falling significantly. More families stayed on the site until later in the evening which meant that the benefit provided by the festival was extended to a wider range of the public in the evenings.

In 2008, Cathy Sandbach was granted a licence to act as promoter for a street collection on the day of the festival. This allowed donations to be taken from the public on the entrance to the festival. The collections were hugely successful with over £18,000 being collected, which has created a reserve to help secure the future, without which the 2009 festival could not be staged.

Some grant money has been secured from the local councils, particularly with an aim to ensuring that the festival is properly insured against risks, as well as to promote our understanding of the public's needs by means of survey software, and the Friends of Riverside scheme, another method of fundraising. Grant funding has also been obtained in relation to the music programming of the festival, from the Performing Rights Society Foundation, which meant that a wider mix of signed and unsigned bands and artists could be scheduled to play during the event.

2008 also saw two fundraising gigs being staged by associated companies and organisations during the year. These developed further access to music for the community, and allowed for different genres of music to be covered, as well as providing a little extra income for RAMA.

Public Benefit

About 30,000 people attended the festival during the course of the day of the Festival, which is the only significant event organised by RAMA, in accordance with its charitable objectives.

THE RIVERSIDE ASSOCIATION OF MUSIC & ARTS LIMITED

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2008

Plans for Future Periods

There is a desire to extend and develop the Charity's educational role by introducing more arts and activities, particularly for children. There is also an aim to improve the Festival's environmental credentials in the long-term, by introducing policies and activities which will reduce the environmental impact of the day. RAMA will continue to put on live music events and to develop contacts within the local and music communities, as well as environmental groups.

There is also an intention to continue the development of the organisational structure, and develop sustainable sources of funding to improve RAMA's financial footing.

There is an ongoing effort to ensure that the Trustees and members of the company receive sufficient training in order to be able to fulfil their duties and develop the organisation further.

Financial Review

The ordinary activities of the Charity have continued on a modest scale, to keep within the ongoing sources of income. The vast majority of the Charity's income comes from a select number of sponsors and from donations from the public, which are variable sources of income. For the year ended 31 December 2008, RAMA was adequately funded, and the Charity was not in deficit.

The Charity was in its second year of operation, and intended to build up a sufficient reserve to enable it to cover the preliminary costs of the following year's festival. It hopes to achieve a minimum of £15,000 for this purpose and to cover any contingent costs which may arise.

Statement of Trustees' Responsibilities

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of the affairs of the Charity, and of the surplus or deficit of the Charity, for the period. In preparing those financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping proper accounting records, which disclose, with reasonable accuracy at any time, the financial position of the company, and to enable them to ensure that the financial statements comply with the Companies Act 1985, and the Charities SORP 2006. They are also responsible for safeguarding the assets of the Charity, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE RIVERSIDE ASSOCIATION OF MUSIC & ARTS LIMITED

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2008

This report was approved by the Trustees on 28 June 2009 and has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Trustees and signed on its behalf by:

**B Sandbach
Trustee**

28 June 2009

THE RIVERSIDE ASSOCIATION OF MUSIC & ARTS LIMITED

BALANCE SHEET

AT 31 DECEMBER 2008

	Note	£	2008 £	2007 £
Current Assets				
Debtors	2	1,200		1,200
Bank Accounts		20,052		5,453
		-----		-----
		21,252		6,653
Creditors				
Amounts falling due within one year	3	5,996		873
		-----		-----
Net current assets			15,256	5,780
			-----	-----
Capital funds				
Restricted funds	6		385	610
Unrestricted funds	7		14,871	5,170
			-----	-----
Total funds			15,256	5,780
			-----	-----

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 249A(1) of the Companies Act 1985. Members have not required the company, under Section 249B(2) of the Companies Act 1985, to obtain an audit for the year ended 31 December 2008. The Trustees acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2008 and of its profit for the year then ended in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the company.

Approved by the Trustees on 28 June 2009 and signed on their behalf. 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 in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

B Sandbach
Trustee

The annexed notes form part of these financial statements.

THE RIVERSIDE ASSOCIATION OF MUSIC & ARTS LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2008**

	Note	Unrest'd funds £	Rest'd Income Funds £	Total funds 2008 £	Total funds 2007 £
Incoming resources	4				
Voluntary income					
Donations		20,011	-	20,011	1,666
Grants		-	2,950	2,950	800
Incoming resources from charitable activities		40,996		40,996	37,319
		-----	-----	-----	-----
Total incoming resources		61,007	2,950	63,957	39,785
		-----	-----	-----	-----
Resources expended	5				
Charitable activities		51,305	2,425	53,730	33,255
Governance costs		750	-	750	750
		-----	-----	-----	-----
Total resources expended		52,055	2,425	54,480	34,005
		-----	-----	-----	-----
Net movement in funds being Total funds carried forward		8,951	525	9,476	5,780
		=====	=====	=====	=====

Details of incoming resources and resources used are given in the notes to the financial statements.

THE RIVERSIDE ASSOCIATION OF MUSIC & ARTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2008

1. Accounting Policies

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007). In preparing the financial statements the Charity follows best practice laid down in the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2005) issued in March 2005.

Cash flow statement

The company has taken advantage of the exemption contained within Financial Reporting Standard No. 1 from the requirement to prepare a cash flow statement on the grounds that it qualifies as a small company as defined by Section 247 of the Companies Act 1985.

Incoming Resources

Income from grants and donations is included in the year in which the charity becomes entitled to the receipt.

Donated goods and services are valued, and shown as both incoming resources and resources expended. Whilst the Charity greatly appreciates the time put in by volunteers, no value is calculated for their work for accounting purposes.

Provision is made for donations that have been promised, but which the Trustees do not believe will ultimately be collected.

The value of the T-shirts and water bottles sold at the festival are included within the donations and was not significant.

Resources expended

Resources expended are analysed to their most appropriate heading. All expenses of running the charitable operations are allocated to the relevant operation within the furtherance of the Charity's objects.

Charitable activities and governance costs represent costs incurred in running and supporting the Charity.

Fund accounting

The funds held by the Charity are:

Unrestricted general funds - these are funds that can be used in accordance with the charitable objects at the discretion of the Trustees.

Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the Charity. Restrictions arise when specified by the donor or when funds are raised for a particular restricted purpose.

THE RIVERSIDE ASSOCIATION OF MUSIC & ARTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2008

2. Debtors and prepayments

Amounts falling due within one year:-	2008	2007
	£	£
Grants receivable	200	800
Donations receivable	500	-
Trade debtors	235	400
	-----	-----
	935	1,200
	=====	=====

3. Creditors

Amounts falling due within one year:-	2008	2007
	£	£
Trade creditors	5,996	873
	=====	=====

4. Analysis of incoming resources

	Unrest'd Funds £	Rest'd Income Funds £	Total funds 2008 £	Total funds 2007 £
Information tent and collections	-	-	-	1,700
Donations	20,011	-	20,011	1,666
Grants	-	2,950	2,950	800
Sponsorship	20,950	-	20,950	23,550
Stalls	1,290	-	1,290	-
Catering	1,725	-	1,725	2,795
Advertising	4,141	-	4,141	4,080
Beer Festival	11,377	-	11,377	5,084
Other	1,513	-	1,513	110
	-----	-----	-----	-----
	61,007	2,950	63,957	39,785
	=====	=====	=====	=====

THE RIVERSIDE ASSOCIATION OF MUSIC & ARTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2008

5. Analysis of resources expended

	Unrest'd Funds £	Rest'd Income Funds £	Total funds 2008 £	Total funds 2007 £
Charitable activities:				
Marquees	10308	-	10308	3,200
Security	6,361	-	6,361	5,121
Policing	4,982	-	4,982	3,599
Event Licence	566	-	566	883
Staging & Lighting	5,984	-	5,984	4,335
PA Systems	2,794	-	2,794	2,533
*Generators	1,000	-	1,000	1,000
Toilets	2,761	-	2,761	2,938
Health & Safety	171	-	171	-
Programmes	3,716	-	3,716	3,564
*Fireworks	1,000	-	1,000	600
Music Expenses	360	200	1,360	1,750
*Litter Collection and Fencing	2,000	-	2,000	2,000
Expenditure from Grants	-	1,025	225	190
Hire Of Stalls	-	-	-	165
Sundries	6,351	-	6,351	-
General Overheads	2,715	1,200	3,915	180
Provision for defaulting debtors	235	-	235	75
	----- 51,305 -----	----- 2,425 -----	----- 53,730 -----	----- 33,255 -----
Governance costs:				
*Accountancy charges (Moore Stephens)	750	-	750	750
	----- 750 -----	----- - -----	----- 750 -----	----- 750 -----

* denotes donated items at their estimated value

THE RIVERSIDE ASSOCIATION OF MUSIC & ARTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2008**

6. Restricted funds

	Opening Balance	Incoming Resources £	Outgoing Resources £	Transfers between Funds £	Closing Balances £
Stamford Town Council (for licence changes)	-	750	-	750	-
SKDC Grant (membership scheme)	610	-	225	-	385
Stamford Town Council (insurance)	-	1,200	1,200	-	-
PRS Foundation (music expenses)	-	1,000	1,000	-	-
	----- 610	----- 2,950	----- 2,425	----- 750	----- 385

7. Analysis of net assets between funds

	Unrest'd Funds £	Rest'd Income Funds £	Total Funds 2008 £
Fund balances at 31 December 2008 Represented by:			
Current assets	20,867	385	21,252
Current liabilities	5,996	-	5,996
	----- 14,871 -----	----- 385 -----	----- 15,256 -----

THE RIVERSIDE ASSOCIATION OF MUSIC & ARTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2008

8. Transactions involving Trustees

Moore Stephens have provided accounting advice and support. They are connected to 2 Trustees, as a partner is related to B Sandbach and C Sandbach, and B Sandbach is employed by that firm. The value (which was donated free of charge) of these services was estimated at £750.00.

Nepenthe Recording Studios Limited ('NRS') provided recording services at the Festival, and donated the use of a market stall for the information tent, as well as a donation from one Director of NRS of water to be given to volunteers, bands and artists. NRS is connected to 2 Trustees, as B Sandbach and C Sandbach are directors and shareholders in NRS. They are also related to the other directors and major shareholders.

Access To Music paid for an advertisement in the Festival Programme, and sponsorship of wristbands, according to the normal tariff. Access To Music is connected to 1 Trustee, as M Smith is an employee of that company, and responsible for marketing within that company.

Stamford Festival Association agreed to donate the sum of £500.00. The Association is connected to 1 Trustee, as M Smith is a director of the Association.

The Trustees did not receive any expenses during the year, other than reimbursement of expenditure.

9. Ultimate controlling party

The Riverside Association of Music & Arts Limited has no issued share capital and therefore is under the control of the Trustees.