

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2004

FOR

EMSWORTH FOOD FESTIVAL

EMSWORTH FOOD FESTIVAL

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FOR THE YEAR ENDED 31 DECEMBER 2004

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EMSWORTH FOOD FESTIVAL
GENERAL INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2004

ADDRESS: C/o The Brookfield Hotel
Havant Road
Emsworth
Hampshire
PO10 7LF

ACCOUNTANTS: Leonard Gold Chartered Accountants
24 Landport Terrace
Portsmouth
Hampshire
PO1 2RG

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2004

ACCOUNTANTS' REPORT TO
EMSWORTH FOOD FESTIVAL

In accordance with instructions given to us we have prepared without carrying out an audit the annexed financial statements from the accounting records of Emsworth Food Festival and from information and explanations supplied to us.

LEONARD GOLD

Leonard Gold Chartered Accountants
24 Landport Terrace
Portsmouth
Hampshire
PO1 2RG

Date: 26 April 2005

EMSWORTH FOOD FESTIVAL

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2004

	Notes	2004		2003	
		£	£	£	£
Income:					
Sponsorship and grants		15,820		12,850	
Programme advertising		-		2,340	
Programme and other sales		4,237		2,764	
Stall and Pitch Rentals		13,919		8,852	
Wine Glasses		7,502		7,182	
Park and ride		2,895		2,023	
Miscellaneous		-		2	
Ticket sales		6,124		2,523	
Donations		914		2,385	
Donation (restricted use)	1	<u>6,222</u>		<u>9,683</u>	
			57,633		50,604
Direct Costs:					
Programme costs		-		3,208	
Cost of goods sold		1,912		4,291	
Shop mobility		666		-	
Power and sound systems		4,608		3,603	
Park and ride		1,480		1,520	
Hire of Marquees and stalls		5,362		4,131	
Security and first aid		1,535		576	
Street entertainment		6,005		6,419	
Labour		<u>650</u>		<u>-</u>	
			<u>22,218</u>		<u>23,748</u>
			35,415		26,856
Other income:					
Deposit account interest received			<u>225</u>		<u>61</u>
			35,640		26,917
Expenditure:					
Cleaning and repairs		493		-	
Telephone and postage		367		266	
Advertising and marketing		3,546		3,006	
Entertaining		-		131	
Motor expenses		156		-	
Refreshments and subsistence		986		-	
Equipment hire		174		51	
Staff welfare		-		39	
Sundry expenses		656		326	
Signage		1,641		698	
Printing and artwork		2,513		2,775	
Web site expenses		176		794	
Prizes		820		438	
Champagne reception and launch		506		1,286	
Donations		200		-	
Insurance		2,888		650	
Corporation tax		<u>1,243</u>		<u>-</u>	
			<u>16,365</u>		<u>10,460</u>
EXCESS OF INCOME OVER EXPENDITURE			<u><u>£19,275</u></u>		<u><u>£16,457</u></u>

EMSWORTH FOOD FESTIVAL

BALANCE SHEET
31 DECEMBER 2004

	<u>2004</u>		<u>2003</u>	
	£	£	£	£
CURRENT ASSETS:				
Debtors and prepayments	-		1,000	
Bank current account	34,691		12,437	
Capital reserve account	17,993		17,768	
F.E.F.F. current account	<u>893</u>		<u>1,719</u>	
	<u>53,577</u>		<u>32,924</u>	
CURRENT LIABILITIES:				
Creditors	3,643		1,265	
Deposits in advance	<u>-</u>		<u>1,000</u>	
	<u>3,643</u>		<u>2,265</u>	
		<u>49,934</u>		<u>30,659</u>
		<u>£49,934</u>		<u>£30,659</u>
FINANCED BY:				
GENERAL RESERVE:				
Balance brought forward	20,976		14,202	
Excess of Income over Expenditure	19,275		16,457	
Transfer of Cook Book donations to restricted reserve	<u>(6,222)</u>		<u>(9,683)</u>	
		34,029		20,976
RESTRICTED RESERVE:				
Balance brought forward	9,683		-	
Transfer for general reserve of Cook Book donations	<u>6,222</u>		<u>9,683</u>	
		<u>15,905</u>		<u>9,683</u>
		<u>£49,934</u>		<u>£30,659</u>

We approve the financial statements on behalf of the Emsworth Food Festival and confirm that we have made available all relevant records and information for their preparation.

A D Gibson

L Spencer

Date: 22 April 2005

EMSWORTH FOOD FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2004

1. **DONATIONS (RESTRICTED USE)**

A Food Festival Cook Book produced by an unconnected third party resulted in a donation being received by the Emsworth Food Festival. The terms of this donation restrict it's use to making contributions to local good causes.

