

**PRESTOUNGRANGE
ARTS FESTIVAL
(2006)
LIMITED**

**COMPANY LIMITED BY GUARANTEE AND NOT HAVING A
SHARE CAPITAL**

REPORT AND ACCOUNTS

FOR THE YEAR TO

31st DECEMBER 2008

SC292311

**Prestoungrange Arts Festival (2006) Limited
Directors and Advisers**

Directors	Andrew Crummy Kristine Cunningham Tom Ewing Patrick Fox (appointed 28.2.08) Gillian Hart Jan Holden (appointed 28.2.08) June Coull (appointed 28.2.08) Lynda Schroder (appointed 28.2.08) Gordon Prestoungrange (appointed 28.2.08)
Secretary	Sylvia Burgess
Registered Office	229 High Street Prestonpans East Lothian EH32 9BE
Accountant	Richard Dobbins & Co Certified Accountants Bolton Lodge Bolton Percy York YO23 7AB
Company Number	SC292311
Bankers	Royal Bank of Scotland Plc 2, Ayres Wynd Prestonpans EH32 9AB

Prestoungrange Arts Festival (2006) Limited
Directors Report for the year ended 31st December 2008

The Prestoungrange Arts Festival continued its activities bringing public art to Prestonpans. Drawing and Painting Classes continued successfully at the Cockenzie Centre as an autonomous Sub-Group within The Festival – and at the beginning of 2009 have relocated to the Belfield Workshops. In March Tom Ewing and Sylvia Burgess represented the festival at the Global Murals Conference in Sheffield Tasmania.

New murals continued to be added to the Trail during the year, most particularly the award winner at Prestonpans Station by Adele Conn and Tom Ewing's Summerlee Mural. This latter occasioned a fine dedication ceremony with relatives of Davy Steele present and many old miners and theatre and song presented.

The Three Harbours Festival was again actively supported with a Murals Fest in Cuthill Park including the annual Cow Painting and for the first time a graffiti car. Gothenburg Day on July 23rd again saw the Burriss Bursary Awards Exhibition and was attended by Scotland's then Minister of Culture Linda Fabiani. Since it was also the Centenary of The Gothenburg an exhibition of 100 Paintings from the Arts Classes was given and they were subsequently published in time for Christmas as a souvenir book. The Centenary was also celebrated with two McGonagall Suppers led by the Poet Laureate.

During the year the Festival arranged a visit by members to twin town Barga in Tuscany and an exhibition of the art achieved there was offered. Perhaps more significantly the Pipe Musician in Residence at the time in Barga, Hamish Moore, agreed on his return to Scotland to locate at the Belfield Workshops. He and his fellow musicians are now very much part of the Festival's activities. A further visit is planned for 2010.

Theatre continued in partnership with the Battle of Prestonpans Trust with Andrew Dallmeyer's new work Battle of Pots and Pans taken on tour of East Lothian and presented for a week at the Edinburgh Fringe Finally, Andrew Dallmeyer has penned a second new play for presentation in 2009 – Colonel Gardiner: Vices and Virtue. Roy Pugh's Witch plays also began their second cycle at Halloween.

We began 2009 continuing our campaign to save the Auld Fowler's HQ but failed when on April 24th Lidl demolished the heritage building with the acquiescence of East Lothian Council's Officers and Councillors, Historic Scotland and the Minister of Culture - to the dismay of virtually the entire local community. In association with Prestonpans Community Council a Formal Complaint has been lodged with the Public Services Ombudsman to seek to unravel the whole saga and ensure that the voice of small communities shall in future be respected.

The Festival has been pleased also to give all possible support to the Community Council's plans to create a Miners' Statue at Top Pans and a mural trail from there across all the old pits in the town.

Results

The operating surplus for the year amounted to £17.

Members and their interests

The company is limited by guarantee and has no share capital. Members of the company have agreed to pay an initial guarantee sum of £10, which is held separately in the accounts, along with an annual subscription.

Close Company

The Company is a close company within the provisions of the Income and Corporation Taxes Act 1988. The Directors rely on Sections 247-249 of the Companies Act 1985 entitling them to deliver modified accounts.

Accountant

A resolution to appoint Richard Dobbins & Co as Accountants will be put to the members at the Annual General Meeting.

By Order of the Arts Directorate

Sylvia Burgess
Secretary

**Prestoungrange Arts Festival (2006) Limited
Accountants Report**

**Accountants Report to the Members of
Prestoungrange Arts Festival (2006) Limited**

We report on the accounts for the year to 31st December 2008 set out on pages 4 to 6.

Respective Responsibilities of Directors and Reporting Accountants

The company's directors are responsible for the preparation of financial statements and they consider that the company is exempt from audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of Opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants and so our procedures consisted of comparing the accounts with the accounting records kept by the company and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion the accounts are in agreement with the accounting records kept by the company under Section 221 of the Companies Act 1985.

Having regard only to, and on the basis of the information contained in those accounting records, the accounts have been drawn up in a manner consistent with the accounting requirements specified in Section 249C(6) of the Act, and the company satisfied the conditions for exemption from an audit of the accounts for the year as specified in Section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in Section 249B(1).

**Richard Dobbins & Co
Certified Accountants
Bolton Lodge
Bolton Percy
York
YO23 7AB**

Prestoungrange Arts Festival (2006) Limited
Balance Sheet as at 31st December 2008

	Note	£	2008 £	£	2007 £
Current Assets					
Debtors	3	1,087		2,291	
Other Taxation		0		0	
Cash		11,242		20,673	
		<u>12,328</u>		<u>22,964</u>	
Current Liabilities					
Creditors	4	15,126		25,829	
Loans		0		0	
		<u>15,126</u>		<u>25,829</u>	
Net Current Assets			(2,797)		(2,865)
Liabilities > 1 Year					
Loans	5	<u>1,000</u>		<u>1,000</u>	
			1,000		1,000
Total Net Assets			<u>(3,797)</u>		<u>(3,865)</u>
Capital and Reserves					
Members Guarantee Fund	6		420		370
Accumulated Reserves			<u>(4,217)</u>		<u>(4,235)</u>
			<u>(3,797)</u>		<u>(3,865)</u>

For the year ended 31st December 2008, the company was entitled to exemption from sub-section 2 of Section 249A of the Companies Act 1985. No member of the company has deposited a notice under Section 249B(2) requiring an audit of these accounts. The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with Section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year in accordance with the requirements of Section 226 of the Act and which otherwise comply with the requirements of this Act relating to accounts so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

_____)
 _____)
 _____) Directors
 _____)
 _____)

Prestoungrange Arts Festival (2006) Limited
Notes to the Accounts for the year to 31 December 2008

1. Accounting Policies

Accounting Conventions

The accounts are prepared under the historic cost convention.
 Where applicable depreciation is provided at 25% straight-line per annum.

2. Tangible Fixed Assets

The business had no fixed assets at the year end.

3. Debtors	2008	2007
	£	£
Trade Debtors	62	755
Baron Courts (1998) Limited Loan Receivable	0	0
Other Debtors	1,025	1,025
Prepayments	0	511
	1,087	2,291

4. Creditors	2008	2007
	£	£
Trade Creditors - Other	1,873	4,406
Trade Creditors - Baron Courts (1998) Limited	4,615	4,615
Corporation Tax	0	0
Accruals and Deferred Income	8,588	11,150
Other Creditors	50	50
Global Murals Conference Monies	0	5,608
	15,126	25,829

5. Loans

All loans are interest free and have been made by Baron Courts (1998) Limited on the understanding that they will be repayable after more than twelve months at such time as the Company is in a position to do so.

6. Members Guarantee Fund

In accordance with the Memorandum of Association, new members contribute £10 upon admission, by way of guarantee. These guarantees are held in trust for the members in a separate bank account and are not refundable upon cessation of membership.

Prestoungrange Arts Festival (2006) Limited
Profit and Loss Account for the year to 31st December, 2008

	Note	2008		2007	
		£	£	£	£
Income					
Grants Received (Baron Courts and Awards for All)		39,455		32,955	
Rental Income		6,478		722	
Product Sales		5,438		3,377	
Other Sales and Subscriptions		840		518	
Donations		33		0	
		<u>52,244</u>		<u>37,571</u>	
Cost of Sales		13,090		6,922	
Gross Surplus		<u>39,153</u>		<u>30,649</u>	
Overheads					
Payments to Directors (artists)		11,635		6,500	
Payments to Directors (convenor / admin)		8,099		9,794	
Rent & Rates		6,473		6,204	
Professional Fees		2,978		330	
Travelling & Entertainment		2,901		1,062	
Printing		2,303		0	
Mural Painting and Maintenance		1,728		3,221	
General Expenses		1,210		215	
Pottery		860		6,161	
Meetings		719		0	
Heat & Light		315		282	
Bank Charges & Interest		106		60	
		<u>39,325</u>		<u>33,828</u>	
Net Surplus / (Deficit) before Interest		<u>(172)</u>		<u>(3,179)</u>	
Interest Received -	Bank	189		261	
	Loans	0		0	
Net Surplus / (Deficit)		<u>17</u>		<u>(2,918)</u>	
Corporation Tax Charge for the year		0		0	
Surplus / (Deficit) transferred to Reserves		<u>17</u>		<u>(2,918)</u>	