

REGISTERED CHARITY NUMBER: 1096255

ECHO TRUST

ANNUAL REPORT

FOR THE YEAR ENDED

26 FEBRUARY 2009

ECHO TRUST

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ECHO TRUST**TRUSTEES, OFFICERS AND ADVISORS**

Registered Charity Number	1096255
Registered Office	Luminar House Deltic Avenue Rooksley Milton Keynes Buckinghamshire MK13 8LW
Trustees	S Thomas S Loades N Beighton (resigned 16 March 2009) L Poil D Crabtree
Solicitors	Bates, Wells & Braithwaite Cheapside House 138 Cheapside London EC2V 6BB
Auditors	HW, Chartered Accountants Sterling House 5 Buckingham Place Bellfield Road West High Wycombe Buckinghamshire HP13 5HQ

ECHO TRUST

REPORT OF THE TRUSTEES

The Trustees present their annual report and the audited financial statements for the year ended 26 February 2009.

The information with respect to Trustees, Officers and Advisors set out on page 1 forms part of this report. The financial statements comply with the Charity's Trust Deed, applicable accounting standards in the United Kingdom and the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" which is applicable for accounting periods beginning on or after 1 April 2005 and the Charities Act 1993.

Status and administration

A Trust Deed dated 10 September 2002 constitutes the Charity. Echo Trust was registered with the Charity Commissioners under charity number 1096255 on 26 February 2003.

Objects

The primary object of the Charity, as stated in its governing document, is to hold the trust fund and its income upon trust to advance all such purposes as are charitable in accordance with the law of England from time to time, except the advancement of religion.

Achievement and Performance

The Trust has performed well this year with a significant increase in incoming resources due to improved levels of fundraising. Fundraising activities have continued to be carried out at events organised by the customers and staff of Luminar Group Holdings plc and the 3D Entertainment Group Limited, with no significant changes expected on future income.

Trustees

The Trustees who held office during the year and up to the date of signing these financial statements are given below:

S Loades
N Beighton (resigned 16 March 2009)
L Poil
S Thomas
D Crabtree

S Thomas has been delegated day to day management of the charity.

Grant making policy

The Trustees have approved a policy of setting aside a proportion of the Charity's unrestricted funds each period to provide for grants to support children's hospitals and health projects throughout the United Kingdom.

Governance of the Charity

In accordance with the Trust Deed, the Trustees meet at least twice a year. There shall at all times be at least three Trustees. The Trustees who served during the year are listed above and on page 1 of the financial statements.

Luminar Group Holdings plc has the power to appoint and remove all Trustees by instrument in writing delivered to all Trustees (including the Trustee being appointed or removed). In exercising its powers of appointment and removal of Trustees, Luminar Group Holdings plc acts bona fides and in the best interests of the Charity.

Luminar Group Holdings plc may at any time surrender its right to appoint and remove some or all of the Trustees. To the extent that Luminar Group Holdings plc's power to appoint Trustees has been surrendered, the Trustees for the time being shall have power to appoint Trustees by resolution.

Available resources

The Charity's net incoming resources during the year were £443,720 (2008: net income £123,325). The incoming resources were collected through various fund-raising events organised by the customers and staff of Luminar Group Holdings plc and The 3D Entertainment Group Limited.

The Charity thanks all its supporters for their work and generosity.

ECHO TRUST**REPORT OF THE TRUSTEES (continued)**

Reserves

The Charity's total funds as at 26 February 2009 were £588,343 (2008: £144,623).

The Charity's policy on restricted funds is to separately record donations, grants and other sources of fundraising where restrictions are imposed that are narrower than the Charity's overall objectives. For the year ended 26 February 2009, the Charity received no funds that were to be restricted.

The Trustees have a policy of designating unrestricted funds for specific purposes. However, for the year ended 26 February 2009, there were no specific purposes for which the Trustees felt it necessary to designate unrestricted funds to.

Risk management

In the light of Corporate Governance guidance contained within the Charities Statement of Recommended Practice issued on 12 October 2000, the Trustees are conducting their own review of the major strategic, business and operational risks to which the Charity is exposed. Systems are being established and procedures implemented to mitigate these risks and to minimise any potential impact on the Charity.

Review of activities and future developments

The statement of financial activities for the year is set out on page 4 of the financial statements.

The Charity plans to continue raising incoming resources through various fund-raising events organised by the customers and staff of Luminar Group Holdings plc and the 3D Entertainment Group Limited.

Trustees' responsibilities

The Trustees are required by charity law to prepare financial statements for each financial period, which give a true and fair view of the state of affairs of the Charity and of the surplus or deficit of the Charity as at the end of the financial period.

The Trustees confirm that suitable accounting policies have been used and applied consistently, and reasonable and prudent judgements and estimates have been made in the preparation of the financial statements for the year ended 26 February 2009. The Trustees also confirm that applicable accounting standards have been followed and that the financial statements have been prepared on the going concern basis.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2003. 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.

By order of the Trustees

S Thomas
Trustee

December 2009

ECHO TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 26 FEBRUARY 2009

	Note	Year ended 26 February 2009 £	Year ended 28 February 2008 £
Incoming resources:			
Donations, legacies & similar incoming resources	2	508,266	251,346
Other income – interest receivable	3	8,042	2,791
Total incoming resources		516,308	254,137
Less: Cost of generating funds			
Fundraising costs		(10,762)	(10,399)
Net incoming resources available for charitable application		505,546	243,738
Charitable expenditure:			
Management and administration	4	(4,847)	(1,349)
Grants payable	5	(56,979)	(119,064)
Total resources expended		(61,826)	(120,413)
Net incoming resources		443,720	123,325
Net movement in funds		443,720	123,325
Fund balances brought forward		144,623	21,298
Fund balances carried forward		588,343	144,623

All incoming resources and resources expended are derived from continuing activities and relate to unrestricted funds.

ECHO TRUST

BALANCE SHEET AS AT 26 FEBRUARY 2009

	Note	26 February 2009		28 February 2008	
		£	£	£	£
Current assets					
Cash		591,529		160,139	
Debtors	8	18,600		2,927	
		610,129		163,066	
Creditors - amounts falling due within one year					
	9	(21,786)		(18,443)	
Net assets		588,343		144,623	
Unrestricted funds	10	588,343		144,623	
Total funds		588,343		144,623	

The financial statements on pages 4 to 12 were approved by the Trustees on December 2009 and were signed on its behalf by:

S Thomas
Trustee

The notes of pages 6 to 10 form an integral part of these financial statements.

ECHO TRUSTNOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 26 FEBRUARY 2009

1 Principal accounting policies

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom and the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" which is applicable for accounting periods beginning on or after 1 April 2005 and the Charities Act 1993. A summary of the principal accounting policies, which have been applied consistently, are set out below.

Basis of accounting

The financial statements are prepared in accordance with the historical cost convention.

Incoming resources

Income is recognised in the period in which the Charity is entitled to receipt and where the amount can be measured with reasonable certainty.

Income is deferred when the Charity has to fulfil specific contract conditions prior to entitlement to it or where the donor has specified that the income is to be expended in a future period.

Cost of generating funds

Fundraising costs include the costs of advertising, producing publications, printing and mailing fundraising material.

Charitable expenditure

Grants payable in furtherance of the Charity's objects are recognised as expenditure at the time of approval. The value of grants approved, but still to be paid, are included in the balance sheet within creditors – amounts falling due within one year.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements. Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund.

Investment income and gains are allocated to the appropriate fund.

Irrecoverable VAT

Any irrecoverable VAT is charged to the Statement of Financial Activities.

Cash flow statement

As a small entity the charity is exempt from the requirement under FRS1 (Revised) to prepare a cash flow statement.

ECHO TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 26 FEBRUARY 2009 (CONTINUED)

2	Donations, legacies & similar incoming resources	Year ended 26 February 2009 £	Year ended 28 February 2008 £
	Fundraising events	508,266	251,346
3	Other income	Year ended 26 February 2009 £	Year ended 28 February 2008 £
	Interest receivable	8,042	2,791
4	Management and administration	Year ended 26 February 2009 £	Year ended 28 February 2008 £
	Accounting services	-	1,349
	Audit services	3,343	-
	Admin costs	1,504	-
		4,847	1,349

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 26 FEBRUARY 2009 (CONTINUED)

5	Grants payable	Year ended 26 February 2009 £	Year ended 28 February 2008 £
	Action for Kids	-	6,613
	Ashford Hospital Broadcasting Service	-	1,200
	Bliss	-	2,500
	BRAKE	-	2,028
	Bristol University	-	5,000
	Caudwell Charity	-	2,000
	Cerebra	-	10,000
	Evening Chronicle Sunshine Fund	-	1,000
	Facing the World	-	5,090
	Friends of Children at the ORH	-	4,261
	Hearts & Balls	-	2,384
	Help a Local Child	-	302
	Hope for Children	-	385
	Lord Mayors Charity, Bournemouth	-	9,139
	Luton Safe Licencee's Committee	-	307
	Marc Anthony Memorial Fund	-	4,500
	Moorfields Eye Hospital	-	4,905
	National Blind Children's Society	-	2,768
	Noahs Ark	-	2,500
	Nordoff Robins Music Therapy Trust	-	3,847
	Portsmouth City Council (Make a Wish, Tim Prince Cancer Trust, Madhatters Tea Party, Inscape and The Association for Spina Bifida and Hydrocephalus)	-	568
	Rochdale Special Needs Cycling	-	9,100
	Rowan Gate School	-	500
	Sue Ryder Care	-	4,009
	The Children's Trust	-	15,000
	The Children's Unit (Fund PD40)	-	661
	The Grand Appeal	-	10,000
	The Lister Hospital Kidney Foundation	-	2,513
	Walk the Walk Worldwide	-	284
	Wessex Autistic Society	-	4,700
	Whizz Kids	-	1,000
	Alder Hey Image Appeal	5,000	-
	Birmingham Children's Hospital	228	-
	Breast Screening Service	359	-
	British Red Cross	1,440	-
	Caudwell Children	2,000	-
	Children In Need Appeal	4,910	-
	Children In Need Appeal	24,448	-
	Ethan Armstrong 4get me not fund	800	-
	The Foundation For Conductive Education	1,680	-
	Jeans for Genes	101	-
	Martin and Su's Essex Kids	596	-
	Mayor of Salisbury Appeal	231	-
	Subtotal carried forward	41,793	119,064

ECHO TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 26 FEBRUARY 2009 (CONTINUED)

5 Grants payable (continued)	Year ended 26 February 2009 £	Year ended 28 February 2008 £
Subtotal brought forward	41,793	119,064
Portsmouth Autism Support	1,954	-
SOS bus	12,262	-
St Luke's Hospice	500	-
Southend Hospital	456	-
Sunny Days Children's Fund	235	-
Tang Hall Primary School	510	-
The Joshua Foundation	1,000	-
Wessex Children's Hospice	1,500	-
Wrightington, Wigan and Leigh NHS Trust	650	-
Previous years' grants written back	(3,881)	-
	<u>56,979</u>	<u>119,064</u>

6 Employee information

There is no headcount to disclose as the Charity had no employees. All staff used by the Charity were directly employed by either Luminar Group Holdings plc, Luminar Leisure Limited or The 3D Entertainment Group Limited.

No Trustee received any remuneration or reimbursement of expenses from the Charity during the year.

7 Taxation

The Charity is a registered charity, and as such, is entitled to certain tax exemptions on income and profits from investments, and surpluses on any trading activities carried on in furtherance of the Charity's primary objectives, if these profits and surpluses are applied solely for charitable purposes.

The Charity is not registered for VAT and accordingly, all expenditure is recorded inclusive of any VAT incurred.

ECHO TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 26 FEBRUARY 2009 (CONTINUED)

8	Debtors				
			26 February 2009		28 February 2008
			£		£
	Amounts owed by Luminar group undertakings		18,600		2,927
9	Creditors: amounts falling due within one year		26 February 2009		28 February 2008
			£		£
	Amounts due to Luminar Leisure Limited		17,243		17,243
	Accruals and deferred income		4,543		1,200
			21,786		18,443
10	Funds				
		Opening balance at 29 February 2008	Income Resources	Resources expended	Closing balance at 26 February 2009
		£	£	£	£
	Unrestricted funds	144,623	505,546	(61,826)	588,343

11 Capital commitments

As at 26 February 2009, the Charity had no capital commitments (2008: £nil).

12 Related parties and related party transactions

S Thomas, a trustee of Echo Trust, was also a Director of Luminar Leisure Limited ('Luminar') during the year.

Apart from the audit fee, all the management and administration costs of the trust were borne by Luminar for the year ending 28 February 2008. During the year ended 26 February 2009, in addition to the audit fee, a small charge was made for the administration costs of the trust borne by Luminar.

Funds collected at Luminar's units are accounted for in Luminar's books before being passed in full to Echo Trust.

ECHO TRUST**INDEPENDENT AUDITORS' REPORT FOR THE YEAR ENDED 26 FEBRUARY 2009****Independent Auditors' Report to the trustees of Echo Trust**

We have audited the financial statements of Echo Trust for the year ended 26 February 2009 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the charity's trustees, as a body, in accordance with Section 43 of the Charities Act 1993 and regulations made under section 44 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

The trustees' responsibilities for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Trustees' Responsibilities.

We have been appointed as auditors under section 43 of the Charities Act 1993 and report in accordance with regulations made under section 44 of that Act. Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Charities Act 1993. We also report to you if, in our opinion, the information given in the Report of the Trustees is not consistent with the financial statements, if the charity has not kept proper accounting records, if the financial statements do not accord with those records or if we have not received all the information and explanations we require for our audit.

We read the Report of the Trustees and consider the implications to our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) 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 charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us 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 our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

ECHO TRUST

INDEPENDENT AUDITORS' REPORT FOR THE YEAR ENDED 26 FEBRUARY 2009 (CONTINUED)

Opinion

In our opinion the financial statements:

- Give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice of the state of the charity's affairs as at 26 February 2009 and of its incoming resources and application of resources for the year then ended; and
- Have been properly prepared in accordance with the Charities Act 1993.

HW

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**Chartered Accountants
Registered Auditors**

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