

WELLS FESTIVAL OF LITERATURE LIMITED

England & Wales · Charity number 1045654

Details

Status Registered

Legal form Charitable company

Company number [02827744](#)

Registered 1995-04-06

Register [View on the Charity Commission register](#)

Contact

Address Tregantle
Milton Lane
Wells
Somerset
BA5 2QT

Phone 01749673525

Email admin@wellsfestivalofliterature.org.uk

Website www.wellsfestivalofliterature.org.uk

Activities

Objects: TO PROMOTE THE ARTS GENERALLY AND ADVANCE EDUCATION BY MEANS OF FESTIVALS OF THE ARTS AND ENTERTAINMENTS IN THE CITY OF WELLS AND ELSEWHERE IN SUCH MANNER, AT SUCH TIMES, IN SUCH PLACES AND SO OFTEN AS THE BOARD OF THE COMPANY SHALL THINK FIT AND DO ALL SUCH THINGS AS ARE INCIDENTAL OR NECESSARY TO THE ATTAINMENT OF SUCH OBJECTS.

Activities: In line with its educational objectives, the company organises the annual Wells Festival of Literature at which leading writers give inspirational, challenging lectures to audiences of all ages and tastes. The Company also funds workshops for young people to interact with inspirational authors. The company is also instrumental in promoting Beanstalk, a national literacy project, in the South West.

Classification

- **How:** Provides Services
- **What:** Arts/culture/heritage/science
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** IN PRACTICE, THE CITY OF WELLS
- Somerset

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£97,683	£96,520	-	-
2023-12-31	£92,016	£89,904	-	-
2022-12-31	£93,177	£82,842	-	-
2021-12-31	£77,158	£79,818	-	-
2020-12-31	£57,808	£71,154	-	-

Trustees

Name	Role	Appointed
Richard Denley John Manning	Chair	2014-06-11
Alex Kolombos		2017-02-20
Dorothy Wright		2018-02-23
Frances Mary Rowe		2018-02-23
Hilary Thomasine Cain		
Sian Elizabeth Decamp		2018-02-23

WELLS FESTIVAL OF LITERATURE LIMITED

England & Wales - Charity number 1045654

Accounts

Registered Number : 2827744 (England & Wales)

Registered Charity : 1045654

WELLS FESTIVAL OF LITERATURE LIMITED
REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

WELLS FESTIVAL OF LITERATURE LIMITED

REPORT OF THE DIRECTORS

For the Year Ended 31 December 2024

The Directors, who are trustees of the Company for the purposes of charity law, present their annual report and the financial statements for the year ended 31 December 2024.

STRUCTURE, GOVERNANCE AND ADMINISTRATION

The Company is a registered charity, number 1045654, has no share capital and is limited by guarantees of £1 by each of the Directors. The Company is governed by the Board of Directors in accordance with its Memorandum and Articles of Association. The Directors who served during the year under review were:

RDJ Manning (Chairman)
HT Cain
AJ Kolombos
SE Decamp
FM Rowe
D Wright

Directors are appointed by the existing members at Directors' meetings as required by the company's Articles of Association. No remuneration is received by any Director and the Company has no employees. The Company is not supported by grants or funding from any public body.

SHARE CAPITAL

The Company has no Share Capital and is limited by £1 guarantees by each of the Directors.

OBJECTIVES AND ACTIVITIES

The Company's objects are as set out in the Memorandum of Association and are in essence to promote and assist in the advancement of education in the arts and in particular literature and poetry. To this end, the Company organises the annual Wells Festival of Literature held in October and various educational activities during the year.

During the year, a Committee was responsible to the Directors for the smooth running of the annual Festival and its educational projects. The Committee, comprising all of the Festival year-round volunteers and itself working through various sub-committees, met monthly and implemented the strategy determined by the Directors who reviewed progress on a regular basis. This structure is kept under review to ensure that governance and operations are properly maintained. The Directors meet 4 to 5 times per year.

Each year, the Festival brings leading local, national and international writers to Wells to inspire, entertain, educate and challenge audiences of all ages and tastes. The Festival includes the Prize Giving for its poetry and short story competitions. The Company funds workshops for groups of young people of school age, from primary through to sixth form, to meet and interact with inspirational authors and poets writing for their respective age groups. The Company has also supported Coram Beanstalk, a national literacy project, in the South West and other relevant schemes.

ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR

Our 32nd Festival took place once again with a full line up of 34 authors over 9 days at Cedars Hall. This was the seventh year we have held the event at Cedars Hall which provides a modern and comfortable environment to host the Festival.

The Directors pay tribute to the organisation, enthusiasm and professionalism of all involved, most of whom are volunteers, which has enabled us to retain our record of having put on a Festival every year since our inception in 1992.

The line-up once again covered a wide and fascinating spectrum catering to the diversity of interests our audiences have come to expect. Our speakers came from far and wide to attend and the Directors are extremely grateful to them for doing so. This year we sold over 7,200 tickets across the whole Festival, a record which ensured all events were well attended. In addition, over 1,200 school children attended our Year 6 program led by author, Lindsay Galvin, spread over four mornings at Cedars.

Our poetry and short story competitions grew again with entries from near and far, and are now well established as significant in the competition landscape. With a first prize of £1,000 open poetry attracted the largest number of entries, but there was good support for all categories. We also repeated our Wells Literary Quiz, which has proved to be a popular addition.

The Company has again been fortunate to secure a high level of sponsorship and support from many businesses and individuals, contributing a large proportion of the fixed costs of many of the events. We are extremely grateful for this continued support in what remain difficult economic times.

Therefore, we were able to achieve our charitable objectives by spending £30,000 to support over 40 schools in Somerset with a wide range of literary initiatives from supplying books, author visits, one to one reading schemes, plays and theatre outings.

A special Friends and Sponsors event was hosted by BBC's Michael Gunton in July, just prior to the start of ticket sales. We are very grateful to our expanding group of Friends, whose enthusiastic contribution and engagement is much appreciated.

The Festival continues to be a vibrant component in the cultural and educational life of Wells and the Directors welcome the engagement and support of so many people. The Festival and the Company's activities are run and managed entirely by volunteers; there are no employees, and the Directors thank all those involved with the Company.

Once again, careful cost management and prudent financial judgements mean that the reserves of the Company have provided a buffer against the extensive challenges of rising costs and the current uncertain economic environment.

FINANCIAL REVIEW

The net income for the year of £1,163 was assisted by a record contribution of £1,664 from Waterstones book sales. We were able to hold our ticket price at £10 for the 11th consecutive year despite continuing price increases.

The company's reserves increased slightly to £82,970 in the year ended 31 December 2024. In light of the recent challenging years, the Directors consider this to be an acceptable position to maintain a full Festival and continue to support its educational projects. The reserves continue to be at a level which we believe will enable us to plan for a full 2025 Festival, our 33rd, and to maintain the increased educational spend. However, the Directors will carry out a financial review to include ticket pricing early in the year.

PUBLIC BENEFIT STATEMENT

The Festival programme offers a wide range of literary events catering for all ages and interests. Ticket prices are set as low as is consistent with maintaining both quality and the resources to fund free 'outreach' events in schools and other educational projects. The competitions organised as part of the Festival stimulate interest in the written word and promote literacy.

COMPANIES ACT 2006

This report is prepared in accordance with the special provisions of part 15 of the Companies Act 2006

This report was approved by the Board on 2 July 2025 and signed on its behalf by:



RDJ Manning

Chairman

WELLS FESTIVAL OF LITERATURE LIMITED

COMPANY INFORMATION

For the Year Ended 31 December 2024

DIRECTORS

R D J Manning (Chairman)
H T Cain
A J Kolombos
SE Decamp
FM Rowe
D Wright

SECRETARY

R D J Manning

REGISTERED OFFICE

Tregantle
Milton Lane
Wells
Somerset
BA5 2QT

REGISTERED COMPANY NUMBER 2827744 (England and Wales)

REGISTERED CHARITY NUMBER 1045654

INDEPENDENT EXAMINER

M. Shelton
Wells

WELLS FESTIVAL OF LITERATURE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (incorporating the income and expenditure account)

For the Year Ended 31 December 2024

Actual Accounts

INCOME FROM CHARITABLE ACTIVITIES	Actual 2024		Actual 2023	
	Unrestricted funds		Unrestricted funds	
	£	£	£	£
FESTIVAL				
Festival Ticket Sales		63,436		54,782
Festival Direct Costs				
Speakers' fees and expenses	22,330		19,700	
Venue expenses	10,462		10,039	
Ticketing costs	7,612		6,320	
Catering	1,595		996	
		<u>(41,999)</u>		<u>(37,055)</u>
		21,437		17,727
COMPETITIONS				
Entry Fees	5,793		8,498	
Prizes and judging expenses	(7,534)		(6,967)	
		<u>(1,741)</u>		<u>1,531</u>
		19,696		19,258
INCOME FROM OTHER TRADING ACTIVITIES				
Sponsorship	21,050		21,503	
Friends' Memberships	3,958		3,599	
Donations	100		1,000	
Waterstones Commission	1,664		1,284	
		<u>26,772</u>		<u>27,386</u>
INVESTMENT INCOME				
Bank interest received		<u>1,682</u>		<u>1,350</u>
		48,150		47,994
EXPENDITURE ON CHARITABLE ACTIVITIES				
Marketing and PR	9,474		9,857	
Printing	8,714		9,174	
Bank Charges	144		153	
		<u>18,332</u>		<u>19,184</u>
Surplus before grant-making activities		29,818		28,810
Gross grants to Institutions - Educational projects	33,722		30,785	
Income from book sales	5,067		4,087	
Net grant		<u>28,655</u>		<u>26,698</u>
NET INCOME		<u>1,163</u>		<u>2,112</u>
Total Funds Brought Forward		81,807		79,695
Net Income as above		<u>1,163</u>		<u>2,112</u>
Total Funds Carried Forward		<u>82,970</u>		<u>81,807</u>

WELLS FESTIVAL OF LITERATURE LIMITED

For the Year Ended 31 December 2024		2024		2023	
Notes		£	£	£	£
CURRENT ASSETS					
		81,516		81,073	
		<u>1,664</u>		<u>1,284</u>	
		83,180		82,357	
CREDITORS: Amounts falling due within one year					
4		210		550	
NET CURRENT ASSETS		82,970		81,807	
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>82,970</u>		<u>81,807</u>	
FUNDS OF CHARITY					
Unrestricted funds		<u>82,970</u>		<u>81,807</u>	

In approving these financial statements as directors we hereby confirm :

- (a) for the year stated above the company was entitled to the exemption from audit conferred by section 477(2) of the Companies Act 2006
- (b) that the members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- (c) that we acknowledge our responsibilities for:
 - 1) ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006.
 - 2) 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 year then ended in accordance with the requirements of sections 394 and 395 of the Companies Act 2006, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with FRS102 SORP.

The financial statements were approved by the Board on 3/7/25 and signed on its behalf by



Mr RDJ Manning
Chairman

WELLS FESTIVAL OF LITERATURE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2024

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Office Furniture and Fittings 25% straight line

No new assets were added in 2024, and the remaining assets were fully written down in 2018.

Deferred Tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Income and Expenditure

The accruals concept has been applied to the income and expenditure

2. OPERATING PROFIT

The operating profit is stated after charging:

	2024	2023
	£	£
Depreciation - owned assets	0	0
Directors emoluments and other benefits	0	0

3. TAXATION

No liability to UK corporation tax arose on the activities of the company for the year ended 31 December 2024 nor for the year ended 31 December 2023.

No provision for deferred taxation is required as in the opinion of the directors there are no material timing differences which are likely to reverse.

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	210	550

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Report to the Directors and Trustees of Wells Festival of Literature Limited on the Report and Financial Statements for the year ended 31 December 2024

Company number: 2827744
Charity number: 1045654

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006.

The charity's trustees consider that an audit is not required for this year under Part 16 of the Companies Act 2006 and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act 2011,
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act 2011, and
- state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no material matters have come to my attention which give me cause to believe that, in any material respect:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006 ; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



.....
Mark Shelton FCA
Wells

28 June 2025
Date:.....

WELLS FESTIVAL OF LITERATURE LIMITED

England & Wales - Charity number 1045654

Accounts

Registered Number : 2827744 (England & Wales)

Registered Charity : 1045654

WELLS FESTIVAL OF LITERATURE LIMITED
REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

WELLS FESTIVAL OF LITERATURE LIMITED

REPORT OF THE DIRECTORS

For the Year Ended 31 December 2023

The Directors, who are trustees of the Company for the purposes of charity law, present their annual report and the financial statements for the year ended 31 December 2023.

STRUCTURE, GOVERNANCE AND ADMINISTRATION

The Company is a registered charity, number 1045654, has no share capital and is limited by guarantees of £1 by each of the Directors. The Company is governed by the Board of Directors in accordance with its Memorandum and Articles of Association. The Directors who served during the year under review were:

RDJ Manning (Chairman)
HT Cain
AJ Kolombos
SE Decamp
FM Rowe
D Wright

Directors are appointed by the existing members at Directors' meetings as required by the company's Articles of Association. No remuneration is received by any Director and the Company has no employees. The Company is not supported by grants or funding from any public body.

SHARE CAPITAL

The Company has no Share Capital and is limited by £1 guarantees by each of the Directors.

OBJECTIVES AND ACTIVITIES

The Company's objects are as set out in the Memorandum of Association and are in essence to promote and assist in the advancement of education in the arts and in particular literature and poetry. To this end, the Company organises the annual Wells Festival of Literature held in October and various educational activities during the year.

During the year, a Committee was responsible to the Directors for the smooth running of the annual Festival and its educational projects. The Committee, comprising all of the Festival year-round volunteers and itself working through various sub-committees, met monthly and implemented the strategy determined by the Directors who reviewed progress on a regular basis. This structure is kept under review to ensure that governance and operations are properly maintained. The Directors normally meet 4 to 5 times per year.

Each year, the Festival brings leading local, national and international writers to Wells to inspire, entertain, educate and challenge audiences of all ages and tastes. The Festival includes the Prize Giving for its poetry and short story competitions. The Company funds workshops for groups of young people of school age, from primary through to sixth form, to meet and interact with inspirational authors and poets writing for their respective age groups. The Company has also supported Coram Beanstalk, a national literacy project, in the South West and other relevant schemes.

ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR

Our 31st Festival took place once again with a full line up of 34 authors over 9 days at Cedars Hall. This was the sixth year we have held the event at Cedars Hall which provides a modern and comfortable environment to host the Festival.

The Directors pay tribute to the organisation, enthusiasm and professionalism of all involved, most of whom are volunteers, which has enabled us to retain our record of having put on a Festival every year since our inception in 1992.

The line-up once again covered a wide and fascinating spectrum catering to the diversity of interests our audiences have come to expect. Our speakers came from far and wide to attend and the Directors are extremely grateful to them for doing so. This year we increased the speakers' fee, and although slightly down on 2022 levels, ticket sales remained healthy across the whole Festival and ensured all events were well attended.

Our poetry and short story competitions grew again with entries from near and far, and are now well established as significant in the competition landscape. With a first prize of £1,000 open poetry attracted a large number of entries, but there was good support for all categories. We also held a Wells Literary Quiz for the first time, which sold out in two weeks, and will be repeated in 2024.

The Company has again been fortunate to secure a high level of sponsorship and support from many businesses and individuals, contributing a large proportion of the fixed costs of many of the events. We are extremely grateful for this continued support in what remain difficult economic times.

Therefore, we were able to achieve our charitable objectives by spending £30,000 to support over 40 schools in Somerset with a wide range of literary initiatives from supplying books, author visits, one to one reading schemes, plays and theatre outings.

A special Friends and Sponsors event was hosted by Mariella Frostrup in July, just prior to the start of ticket sales. We are very grateful to our expanding group of Friends, whose enthusiastic contribution and engagement is much appreciated.

The Festival continues to be a vibrant component in the cultural and educational life of Wells and the Directors welcome the engagement and support of so many people. The Festival and the Company's activities are run and managed entirely by volunteers; there are no employees, and the Directors thank all those involved with the Company.

Once again, careful cost management and prudent financial judgements mean that the reserves of the Company have provided a buffer against the extensive challenges of rising costs and the current uncertain economic environment.

FINANCIAL REVIEW

The net income for the year of £2,112 was impacted in part by increased remunerations for authors and interviewers. Despite this we were able to hold our ticket price at £10 for the 11th consecutive year.

The company's reserves increased slightly to £81,807 in the year ended 31 December 2023. In light of the recent challenging years, the Directors consider this to be an acceptable

position to maintain a full Festival and continue to support its educational projects. The reserves continue to be at a level which we believe will enable us to plan for a full 2024 Festival, our 32nd, and to maintain the increased educational spend.

PUBLIC BENEFIT STATEMENT

The Festival programme offers a wide range of literary events catering for all ages and interests. Ticket prices are set as low as is consistent with maintaining both quality and the resources to fund free 'outreach' events in schools and other educational projects. The competitions organised as part of the Festival stimulate interest in the written word and promote literacy.

COMPANIES ACT 2006

This report is prepared in accordance with the special provisions of part 15 of the Companies Act 2006

This report was approved by the Board on 2 July 2024 and signed on its behalf by:



RDJ Manning

Chairman

WELLS FESTIVAL OF LITERATURE LIMITED

COMPANY INFORMATION

For the Year Ended 31 December 2023

DIRECTORS

R D J Manning (Chairman)

H T Cain

A J Kolombos

SE Decamp

FM Rowe

D Wright

SECRETARY

R D J Manning

REGISTERED OFFICE

Tregantle

Milton Lane

Wells

Somerset

BA5 2QT

REGISTERED COMPANY NUMBER

2827744 (England and Wales)

REGISTERED CHARITY NUMBER

1045654

INDEPENDENT EXAMINER

M. Shelton

Wells

WELLS FESTIVAL OF LITERATURE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (incorporating the income and expenditure account)

For the Year Ended 31 December 2023

Actual Accounts

INCOME FROM CHARITABLE ACTIVITIES	Actual 2023		Actual 2022	
	Unrestricted funds		Unrestricted funds	
	£	£	£	£
FESTIVAL				
Festival Ticket Sales		54,782		58,477
Festival Direct Costs				
Speakers' fees and expenses	19,700		13,283	
Venue expenses	10,039		9,257	
Ticketing costs	6,320		8,183	
Catering	996		1,676	
		<u>(37,055)</u>		<u>(32,399)</u>
		17,727		26,078
COMPETITIONS				
Entry Fees	8,498		5,895	
Prizes and judging expenses	(6,967)		(7,821)	
		<u>1,531</u>		<u>(1,926)</u>
		19,258		24,152
INCOME FROM OTHER TRADING ACTIVITIES				
Sponsorship	21,503		23,665	
Friends' Memberships	3,599		3,176	
Donations	1,000		375	
Waterstones Commission	1,284		1,336	
		<u>27,386</u>		<u>28,552</u>
INVESTMENT INCOME				
Bank interest received		<u>1,350</u>		<u>253</u>
		47,994		52,957
EXPENDITURE ON CHARITABLE ACTIVITIES				
Marketing and PR	9,162		11,345	
Printing	9,174		5,906	
Committee Meeting Expenses	695		515	
Bank Charges	153		106	
		<u>19,184</u>		<u>17,872</u>
Surplus before grant-making activities		28,810		35,085
Gross grants to Institutions - Educational projects	30,785		27,167	
Income from book sales	4,087		2,417	
Net grant		<u>26,698</u>		<u>24,750</u>
NET INCOME		<u>2,112</u>		<u>10,335</u>
Total Funds Brought Forward		79,695		69,360
Net Income as above		<u>2,112</u>		<u>10,335</u>
Total Funds Carried Forward		<u>81,807</u>		<u>79,695</u>

WELLS FESTIVAL OF LITERATURE LIMITED

For the Year Ended 31 December 2023

		2023		2022	
	Notes	£	£	£	£
CURRENT ASSETS					
Cash at Bank		81,073		80,143	
Accrued Income		<u>1,284</u>		<u>0</u>	
		82,357		80,143	
CREDITORS: Amounts falling due within one year					
	4	550		448	
NET CURRENT ASSETS					
		81,807		79,695	
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>81,807</u>		<u>79,695</u>	
FUNDS OF CHARITY					
Unrestricted funds		<u>81,807</u>		<u>79,695</u>	

In approving these financial statements as directors we hereby confirm :

- (a) for the year stated above the company was entitled to the exemption from audit conferred by section 477(2) of the Companies Act 2006
- (b) that the members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- (c) that we acknowledge our responsibilities for:
 - 1) ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006.
 - 2) 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 year then ended in accordance with the requirements of sections 394 and 395 of the Companies Act 2006, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with FRS102 SORP.

The financial statements were approved by the Board on 2nd July 2024 and signed on its behalf by



Mr RDJ Manning
Chairman

WELLS FESTIVAL OF LITERATURE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2023

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Office Furniture and Fittings 25% straight line

No new assets were added in 2023, and the remaining assets were fully written down in 2018.

Deferred Tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Income and Expenditure

The accruals concept has been applied to the income and expenditure

2. OPERATING PROFIT

The operating profit is stated after charging:

	2023	2022
	£	£
Depreciation - owned assets	0	0
Directors emoluments and other benefits	0	0

3. TAXATION

No liability to UK corporation tax arose on the activities of the company for the year ended 31 December 2022 nor for the year ended 31 December 2021.

No provision for deferred taxation is required as in the opinion of the directors there are no material timing differences which are likely to reverse.

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	550	448

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Report to the Directors and Trustees of Wells Festival of Literature Limited on the Report and Financial Statements for the year ended 31 December 2023

Company number: 2827744

Charity number: 1045654

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006.

The charity's trustees consider that an audit is not required for this year under Part 16 of the Companies Act 2006 and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act 2011,
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act 2011, and
- state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no material matters have come to my attention which give me cause to believe that, in any material respect:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006 ; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



.....
Mark Shelton FCA
Wells

Date: 30 June 2024
.....

WELLS FESTIVAL OF LITERATURE LIMITED

England & Wales - Charity number 1045654

Accounts

Registered Number : 2827744 (England & Wales)

Registered Charity : 1045654

WELLS FESTIVAL OF LITERATURE LIMITED

REPORT OF THE DIRECTORS AND

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

WELLS FESTIVAL OF LITERATURE LIMITED DRAFT

REPORT OF THE DIRECTORS

For the Year Ended 31 December 2022

The Directors, who are trustees of the Company for the purposes of charity law, present their annual report and the financial statements for the year ended 31 December 2022.

STRUCTURE, GOVERNANCE AND ADMINISTRATION

The Company is a registered charity, number 1045654, has no share capital and is limited by guarantees of £1 by each of the Directors. The Company is governed by the Board of Directors in accordance with its Memorandum and Articles of Association. The Directors who served during the year under review were:

RDJ Manning (Chairman)
HT Cain
AJ Kolombos
SE Decamp
FM Rowe
D Wright

Directors are appointed by the existing members at Directors' meetings as required by the company's Articles of Association. No remuneration is received by any Director and the Company has no employees. The Company is not supported by grants or funding from any public body.

SHARE CAPITAL

The Company has no Share Capital and is limited by £1 guarantees by each of the Directors.

OBJECTIVES AND ACTIVITIES

The Company's objects are as set out in the Memorandum of Association and are in essence to promote and assist in the advancement of education in the arts and in particular literature and poetry. To this end, the Company organises the annual Wells Festival of Literature held in October and various educational activities during the year.

During the year, a Committee was responsible to the Directors for the smooth running of the annual Festival and its educational projects. The Committee, comprising all of the Festival year-round volunteers and itself working through various sub-committees, met monthly and implemented the strategy determined by the Directors who reviewed progress on a regular basis. This structure is kept under review to ensure that governance and operations are properly maintained. The Directors normally meet 4 to 5 times per year.

Each year, the Festival brings leading local, national and international writers to Wells to inspire, entertain, educate and challenge audiences of all ages and tastes. The Festival includes the Prize Giving for its poetry and short story competitions. The Company funds workshops for groups of young people of school age, from primary through to sixth form, to meet and interact with inspirational authors and poets writing for their respective age groups. The Company has also supported Coram Beanstalk, a national literacy project, in the South West and other relevant schemes.

WELLS FESTIVAL OF LITERATURE LIMITED

REPORT OF THE DIRECTORS

For the Year Ended 31 December 2022

ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR

With the relaxing of many of the restrictions on audience numbers that had been in place for our 2020 and 2021 Festivals, it was a huge relief to return to a more normal event in 2022 and to celebrate the occasion of our 30th Festival with a full line up of 34 authors over the 9 days.

Nevertheless, alongside its delivery partners, the Company conducted full and extensive risk-assessments and the Festival was conducted in full compliance with all remaining Covid regulations. The Directors pay tribute to the organisation, enthusiasm and professionalism of all involved which has enabled us to retain our record of having put on a Festival every year since our inception in 1992.

The line-up once again covered a wide and fascinating spectrum catering to the diversity of interests our audiences have come to expect. Our speakers came from far and wide to attend and the Directors are extremely grateful to them for doing so. A healthy level of ticket sales ensured all events were well attended. With nine sell outs and an overall attendance across the whole Festival of 6,400 it was a welcome return to a lively and well supported event.

Our poetry and short story competitions grew again with entries from near and far, and are now well established as significant in the competition landscape. With a first prize of £1,000 open poetry attracted a large number of entries, but there was good support for all categories.

The Company has again been fortunate to secure a high level of sponsorship and support from many businesses and individuals, contributing a large proportion of the fixed costs of many of the events. We are extremely grateful for this continued support in what remain difficult economic times.

The enhanced ticket sales also meant that we were able to achieve our charitable objectives by spending £27,000 supporting over 40 schools in Somerset with a wide range of literary initiatives from supplying books, author visits, one to one reading schemes, plays and theatre outings.

A special Friends and Sponsors event was hosted by Sir John Major in July, just prior to the start of ticket sales. We are very grateful to our expanding group of Friends, whose enthusiastic contribution and engagement is much appreciated.

The Festival continues to be a vibrant component in the cultural and educational life of Wells and the Directors welcome the engagement and support of so many people. The Festival and the Company's activities are run and managed entirely by volunteers; there are no employees, and the Directors thank all those involved with the Company.

Once again, careful cost management and prudent financial judgements mean that the reserves of the Company have provided a buffer against the extensive challenges of rising costs and the current uncertain economic environment.

FINANCIAL REVIEW

The net income for the year of £10,335 was due in large part to a significant increase in ticket sales. There was also a significant saving from not live streaming the Festival.

The company's reserves increased slightly to £79,695 in the year ended 31 December 2022. In light of the recent challenging years, the Directors consider this to be an acceptable position to maintain a full Festival and continue to support its educational projects. The reserves continue to be at a level which we believe will enable us to plan for a full 2023 Festival, our 31st, and to maintain the increased educational spend.

PUBLIC BENEFIT STATEMENT

The Festival programme offers a wide range of literary events catering for all ages and interests. Ticket prices are set as low as is consistent with maintaining both quality and the resources to fund free 'outreach' events in schools and other educational projects. The competitions organised as part of the Festival stimulate interest in the written word and promote literacy.

COMPANIES ACT 2006

This report is prepared in accordance with the special provisions of part 15 of the Companies Act 2006

This report was approved by the Board on 18 July 2023 and signed on its behalf by:



RDJ Manning

Chairman

WELLS FESTIVAL OF LITERATURE LIMITED

COMPANY INFORMATION

For the Year Ended 31 December 2022

DIRECTORS

R D J Manning (Chairman)

H T Cain

A J Kolombos

SE Decamp

FM Rowe

D Wright

SECRETARY

R D J Manning

REGISTERED OFFICE

Tregantle
Milton Lane
Wells
Somerset
BA5 2QT

REGISTERED COMPANY NUMBER 2827744 (England and Wales)

REGISTERED CHARITY NUMBER 1045654

INDEPENDENT EXAMINER

M. Shelton
Wells

WELLS FESTIVAL OF LITERATURE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (incorporating the income and expenditure account)

For the Year Ended 31 December 2022

Provisional Accounts	2022		2021	
	Unrestricted funds		Unrestricted funds	
	£	£	£	£
INCOME FROM CHARITABLE ACTIVITIES				
FESTIVAL		58,477		37,285
Festival Ticket Sales				
Festival Direct Costs			20,116	
Streaming costs	0		11,861	
Speakers' fees and expenses	13,283		9,062	
Venue expenses	9,257		4,562	
Ticketing costs	8,183		1,615	
Catering/ Insurance	1,676			
		<u>(32,399)</u>		<u>(47,216)</u>
		26,078		(9,931)
COMPETITIONS			7,971	
Entry Fees	5,895		(6,514)	
Prizes and judging expenses	(7,821)			
		<u>(1,926)</u>		<u>1,457</u>
		24,152		(8,474)
INCOME FROM OTHER TRADING ACTIVITIES			22,900	
Sponsorship	23,665		4,327	
Friends' Memberships	3,176		3,743	
Donations	375		924	
Waterstones Commission	1,336			
		<u>28,552</u>		<u>31,894</u>
INVESTMENT INCOME				6
Bank interest received		<u>253</u>		<u>23,426</u>
		52,957		
EXPENDITURE ON CHARITABLE ACTIVITIES			10,436	
Marketing and PR	11,779		3,891	
Printing	5,906		447	
Committee Meeting Expenses	81		96	
Bank Charges	106			
		<u>17,872</u>		<u>14,870</u>
		35,085		8,556
Surplus before grant-making activities				
Gross grants to Institutions - Educational projects	27,166		13,986	
Income from book sales	2,416		2,770	
Net grant		<u>24,750</u>		<u>11,216</u>
		<u>10,335</u>		<u>(2,660)</u>
NET INCOME				
Total Funds Brought Forward		69,360		72,020
Net Income as above		<u>10,335</u>		<u>(2,660)</u>
Total Funds Carried Forward		<u>79,695</u>		<u>69,360</u>

WELLS FESTIVAL OF LITERATURE LIMITED

	Notes	2022		2021	
		£	£	£	£
CURRENT ASSETS					
Cash at Bank		80,143		69,107	
Accrued Income		<u>0</u>		<u>924</u>	
		80,143		70,031	
CREDITORS: Amounts falling due within one year					
	4	448		671	
NET CURRENT ASSETS					
		79,695		69,360	
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>79,695</u>		<u>69,360</u>	
FUNDS OF CHARITY					
Unrestricted funds		<u>79,695</u>		<u>69,360</u>	

In approving these financial statements as directors we hereby confirm :

- (a) for the year stated above the company was entitled to the exemption from audit conferred by section 477(2) of the Companies Act 2006
- (b) that the members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- (c) that we acknowledge our responsibilities for:
- 1) ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006.
 - 2) 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 year then ended in accordance with the requirements of sections 394 and 395 of the Companies Act 2006, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with FRS102 SORP.

The financial statements were approved by the Board on 18 July 2023 and signed on its behalf by



Mr RDJ Manning
Chairman

WELLS FESTIVAL OF LITERATURE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2022

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Office Furniture and Fittings 25% straight line

No new assets were added in 2022, and the remaining assets were fully written down in 2018.

Deferred Tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Income and Expenditure

The accruals concept has been applied to the income and expenditure

2. OPERATING PROFIT

The operating profit is stated after charging:

	2022	2021
	£	£
Depreciation - owned assets	0	0
Directors emoluments and other benefits	0	0

3. TAXATION

No liability to UK corporation tax arose on the activities of the company for the year ended 31 December 2022 nor for the year ended 31 December 2021.

No provision for deferred taxation is required as in the opinion of the directors there are no material timing differences which are likely to reverse.

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	448	671

Report to the Directors and Trustees of Wells Festival of Literature Limited on the Report and Financial Statements for the year ended 31 December 2022

Company number: 2827744
Charity number: 1045654

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006.

The charity's trustees consider that an audit is not required for this year under Part 16 of the Companies Act 2006 and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act 2011,
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act 2011, and
- state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no material matters have come to my attention which give me cause to believe that, in any material respect:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006 ; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



.....
Mark Shelton FCA
Wells

17 July 2023
Date:.....

WELLS FESTIVAL OF LITERATURE LIMITED

England & Wales - Charity number 1045654

Accounts

Registered Number : 2827744 (England & Wales)

Registered Charity : 1045654

WELLS FESTIVAL OF LITERATURE LIMITED
REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

WELLS FESTIVAL OF LITERATURE LIMITED

REPORT OF THE DIRECTORS

For the Year Ended 31 December 2021

The Directors, who are trustees of the Company for the purposes of charity law, present their annual report and the financial statements for the year ended 31 December 2021.

STRUCTURE, GOVERNANCE AND ADMINISTRATION

The Company is a registered charity, number 1045654, has no share capital and is limited by guarantees of £1 by each of the Directors. The Company is governed by the Board of Directors in accordance with its Memorandum and Articles of Association. The Directors who served during the year under review were:

RDJ Manning (Chairman)
HT Cain
AJ Kolombos
SE Decamp
FM Rowe
D Wright

Directors are appointed by the existing members at Directors' meetings as required by the company's Articles of Association. No remuneration is received by any Director and the Company has no employees. The Company is not supported by grants or funding from any public body.

SHARE CAPITAL

The Company has no Share Capital and is limited by £1 guarantees by each of the Directors.

OBJECTIVES AND ACTIVITIES

The Company's objects are as set out in the Memorandum of Association and are in essence to promote and assist in the advancement of education in the arts and in particular literature and poetry. To this end, the Company organises the annual Wells Festival of Literature held in October and various educational activities during the year.

During the year, a Committee was responsible to the Directors for the smooth running of the annual Festival and its educational projects. The Committee, comprising all of the Festival year-round volunteers and itself working through various sub-committees, met monthly and implemented the strategy determined by the Directors who reviewed progress on a regular basis. This structure is kept under review to ensure that governance and operations are properly maintained. The Directors normally meet 4 to 5 times per year.

Each year, the Festival brings leading local, national and international writers to Wells to inspire, entertain, educate and challenge audiences of all ages and tastes. The Festival includes the Prize Giving for its poetry and short story competitions. The Company funds workshops for groups of young people of school age, from primary through to sixth form, to meet and interact with inspirational authors writing for their respective age groups. The Company has also supported Coram Beanstalk, a national literacy project, in the South West and other relevant schemes.

WELLS FESTIVAL OF LITERATURE LIMITED

REPORT OF THE DIRECTORS

For the Year Ended 31 December 2021

ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR

Planning for this year's Festival was once again affected by the global pandemic. The Company again contracted with Cornerswell, the event company that provided us with live streaming in 2020, to deliver digital, hybrid & live events as well as with Cedars Hall, now the regular venue of the Festival.

The timing of the lifting of lockdown restrictions allowed the Company to proceed with a hybrid Festival, with a much larger number of tickets available for a live audience to attend Cedars Hall than in 2020. In most cases, the speaker(s) plus interviewer were also live in Cedars Hall. In a small number of cases the live audience watched and listened to an author who was live-simulcasting remotely. In all cases the event was broadcast in real time to subscribers who were invited to donate to watch. Questions were submitted digitally and curated in Cedars Hall. The recording of the event was available on the Company's website for a limited period to enable participants to "catch up" at their leisure.

Alongside its delivery partners, the Company conducted full and extensive risk-assessments and the Festival was conducted in full compliance with Covid regulations. The Directors pay tribute to the organisation, enthusiasm and professionalism of all involved; the Festival was one of very few live events during the year, and the addition of the digital capability extended the reach of the Festival to many new supporters.

The line-up once again covered a wide and fascinating spectrum catering to the diversity of interests our audiences expect. Our speakers came from far and wide to attend and the Directors are extremely grateful to them for doing so. A healthy level of ticket sales ensured most events were well attended, and the level of digital subscribers to each event, many from a wide geography, although lower than in 2020, was pleasing given the extra investment in the technology.

Our poetry and short story competitions grew again with entries from near and far, and are now well established as significant in the competition landscape.

With school closures and other restrictions, the pandemic inevitably limited the ability of our teams to support the usual level of educational activity. However, they did come up with innovative and rewarding ventures, and this remains an important part of the Company's rationale.

The Company has again been fortunate to secure a high level of sponsorship and support from many businesses and individuals, contributing a large proportion of the fixed costs of many of the events and helping to support the additional costs imposed by the pandemic. We are extremely grateful for this continued support in difficult times.

A special Friends and Sponsors event was hosted by Kate Adie in July, just prior to the start of ticket sales. We are very grateful to our expanding group of Friends, whose enthusiastic contribution and engagement is much appreciated, and to our Sponsors for their continued financial support.

The Festival continues to be a vibrant component in the cultural and educational life of Wells and the Directors welcome the engagement and support of so many people. The Festival

and the Company's activities are run and managed by volunteers; there are no employees, and the Directors thank all those involved with the Company.

Once again, careful cost management and prudent financial judgements mean that the reserves of the Company have provided a buffer against the extensive challenges, including increased costs from the pandemic and the Directors' decision to hold the hybrid Festival.

Since the year-end, the pandemic has somewhat abated, and along with the staff at Cedars Hall we continue to look at ways of holding a safe, live Festival. The Directors and all the volunteers continue to plan its 30th Festival, confident in the learnings from the challenging 2020 and 2021 Festivals. The Company's outreach has expanded as lockdown restrictions have, for the time being at least, reduced.

FINANCIAL REVIEW

The net loss for the year of -£2,660 was a major achievement given the significantly increased costs of staging the Festival in this second Covid affected year. Although ticket sales were twice the number when compared with 2020, over all they were significantly down when compared with the pre Covid years of 2018 and 2019. The reduced receipts were balanced against a reduction in Education spend and in part offset by donations associated with the live streaming.

The Company's reserves reduced slightly to £69,360 in the year ended 31 December 2021. In light of the challenging year, the Directors consider this to be an acceptable position having maintained the Festival and continued to support its educational projects. The reserves continue to be at a level which will enable us to plan the 2022 Festival, our 30th, and gradually to increase educational spend back to pre-pandemic levels. We do not plan to continue the hybrid format into 2022.

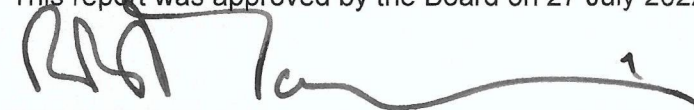
PUBLIC BENEFIT STATEMENT

The Festival programme offers a wide range of literary events catering for all ages and interests. Ticket prices are set as low as is consistent with maintaining both quality and the resources to fund free 'outreach' events in schools and other educational projects. The competitions organised as part of the Festival stimulate interest in the written word and promote literacy.

COMPANIES ACT 2006

This report is prepared in accordance with the special provisions of part 15 of the Companies Act 2006

This report was approved by the Board on 27 July 2022 and signed on its behalf by:



RDJ Manning

Chairman

WELLS FESTIVAL OF LITERATURE LIMITED

COMPANY INFORMATION

For the Year Ended 31 December 2021

DIRECTORS

R D J Manning (Chairman)
H T Cain
A J Kolombos
SE Decamp
FM Rowe
D Wright

SECRETARY

R D J Manning

REGISTERED OFFICE

Tregantle
Milton Lane
Wells
Somerset
BA5 2QT

REGISTERED COMPANY NUMBER 2827744 (England and Wales)

REGISTERED CHARITY NUMBER 1045654

INDEPENDENT EXAMINER

M. Shelton
Wells

WELLS FESTIVAL OF LITERATURE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (incorporating the income and expenditure account)

For the Year Ended 31 December 2021

	2021		2020	
	Unrestricted funds		Unrestricted funds	
	£	£	£	£
INCOME FROM CHARITABLE ACTIVITIES				
FESTIVAL				
Festival Ticket Sales		37,285		18,462
Festival Direct Costs				
Streaming costs	20,116		15,282	
Speakers' fees and expenses	11,861		12,842	
Venue expenses	9,062		8,458	
Ticketing costs	4,562		1,942	
Catering/ Insurance	1,615		0	
		<u>(47,216)</u>		<u>(38,524)</u>
		(9,931)		(20,062)
COMPETITIONS				
Entry Fees	7,971		9,294	
Prizes and judging expenses	(6,514)		(7,253)	
		<u>1,457</u>		<u>2,041</u>
		(8,474)		(18,021)
INCOME FROM OTHER TRADING ACTIVITIES				
Sponsorship	22,900		17,675	
Friends' Memberships	4,327		2,769	
Donations	3,743		9,304	
Waterstones Commission	924		244	
		<u>31,894</u>		<u>29,992</u>
INVESTMENT INCOME				
Bank interest received		<u>6</u>		<u>60</u>
		23,426		12,030
EXPENDITURE ON CHARITABLE ACTIVITIES				
Marketing and PR	10,436		10,540	
Printing	3,891		2,742	
Committee Meeting Expenses	447		176	
Bank Charges	96		60	
		<u>14,870</u>		<u>13,519</u>
Surplus before grant-making activities		8,556		(1,489)
Gross grants to Institutions - Educational projects	13,986		11,859	
Income from book sales	(2,770)		0	
Net grant		<u>11,216</u>		<u>11,859</u>
NET INCOME		<u><u>(2,660)</u></u>		<u><u>(13,348)</u></u>
Total Funds Brought Forward		72,020		85,368
Net Income as above		<u>(2,660)</u>		<u>(13,348)</u>
Total Funds Carried Forward		<u><u>69,360</u></u>		<u><u>72,020</u></u>

WELLS FESTIVAL OF LITERATURE LIMITED


For the Year Ended 31 December 2021		2021		2020	
	Notes	£	£	£	£
CURRENT ASSETS					
Cash at Bank		69,107		71,367	
Accrued Income		<u>924</u>		<u>1,006</u>	
		70,031		72,373	
CREDITORS: Amounts falling due within one year					
	4	671		353	
NET CURRENT ASSETS		69,360		72,020	
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>69,360</u>		<u>72,020</u>	
FUNDS OF CHARITY					
Unrestricted funds		<u>69,360</u>		<u>72,020</u>	

In approving these financial statements as directors we hereby confirm :

- (a) for the year stated above the company was entitled to the exemption from audit conferred by section 477(2) of the Companies Act 2006
- (b) that the members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- (c) that we acknowledge our responsibilities for:
 - 1) ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006.
 - 2) 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 year then ended in accordance with the requirements of sections 394 and 395 of the Companies Act 2006, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with FRS102 SORP.

The financial statements were approved by the Board on 27/07/22 and signed on its behalf by


 Mr RDJ Manning
 Chairman

WELLS FESTIVAL OF LITERATURE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2021

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Office Furniture and Fittings 25% straight line

No new assets were added in 2021, and the remaining assets were fully written down in 2018.

Deferred Tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Income and Expenditure

The accruals concept has been applied to the income and expenditure

2. OPERATING PROFIT

The operating profit is stated after charging:

	2021	2020
	£	£
Depreciation - owned assets	0	0
Directors emoluments and other benefits	0	0

3. TAXATION

No liability to UK corporation tax arose on the activities of the company for the year ended 31 December 2021 nor for the year ended 31 December 2020.

No provision for deferred taxation is required as in the opinion of the directors there are no material timing differences which are likely to reverse.

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	670	353

Report to the Directors and Trustees of Wells Festival of Literature Limited on the Report and Financial Statements for the year ended 31 December 2021

Company number: 2827744
Charity number: 1045654

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006.

The charity's trustees consider that an audit is not required for this year under Part 16 of the Companies Act 2006 and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act 2011,
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act 2011, and
- state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no material matters have come to my attention which give me cause to believe that, in any material respect:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006 ; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



.....
Mark Shelton FCA
Wells

26 July 2022
Date:.....

WELLS FESTIVAL OF LITERATURE LIMITED

England & Wales - Charity number 1045654

Accounts

Registered Number : 2827744 (England & Wales)

Registered Charity : 1045654

WELLS FESTIVAL OF LITERATURE LIMITED
REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

WELLS FESTIVAL OF LITERATURE LIMITED

REPORT OF THE DIRECTORS

For the Year Ended 31 December 2020

The Directors, who are trustees of the Company for the purposes of charity law, present their annual report and the financial statements for the year ended 31 December 2020.

STRUCTURE, GOVERNANCE AND ADMINISTRATION

The Company is a registered charity, number 1045654, has no share capital and is limited by guarantees of £1 by each of the Directors. The Company is governed by the Board of Directors in accordance with its Memorandum and Articles of Association. The Directors who served during the year under review were:

RDJ Manning (Chairman)
HT Cain
AJ Kolombos
SE Decamp
FM Rowe
D Wright

Directors are appointed by the existing members at Directors' meetings as required by the company's Articles of Association. No remuneration is received by any Director and the Company has no employees. The Company is not supported by grants or funding from any public body.

SHARE CAPITAL

The Company has no Share Capital and is limited by £1 guarantees by each of the Directors.

OBJECTIVES AND ACTIVITIES

The Company's objects are as set out in the Memorandum of Association and are in essence to promote and assist in the advancement of education in the arts and in particular literature and poetry. To this end, the Company organises the annual Wells Festival of Literature held in October and various educational activities during the year.

During the year, a Committee was responsible to the Directors for the smooth running of the annual Festival and its educational projects. The Committee, comprising all of the Festival year-round volunteers and itself working through various sub-committees, met monthly and implemented the strategy determined by the Directors who reviewed progress on a regular basis. This structure is kept under review to ensure that governance and operations are properly maintained. The Directors normally meet 4 to 5 times per year.

Each year, the Festival brings leading local, national and international writers to Wells to inspire, entertain, educate and challenge audiences of all ages and tastes. The Festival includes the Prize Giving for its poetry and short story competitions. The Company funds workshops for groups of young people of school age, from primary through to sixth form, to meet and interact with inspirational authors writing for their respective age groups. The Company has also supported Coram Beanstalk, a national literacy project, in the South West and other relevant schemes.

WELLS FESTIVAL OF LITERATURE LIMITED

REPORT OF THE DIRECTORS

For the Year Ended 31 December 2020

ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR

Planning for this year's Festival was inevitably affected and dominated by the global pandemic. From April 2020 onwards, the Company began to consider a number of alternative scenarios to try and ensure that a festival could take place within restrictions that might be in place during the agreed dates, 16th to 24th October 2020 inclusive. The Directors, supported by the Committee, were aware that increased costs and lower audiences would likely result in a more challenging financial result but nonetheless it was important to maintain the Festival if possible. To that end, the Company contracted with Cornerswell, an event company that focuses on strategy, design, production and delivery of digital, hybrid & live events as well as with Cedars Hall, now the regular venue of the Festival.

The timing of the lifting of some lockdown restrictions allowed the Company to proceed with a hybrid Festival, with a limited number of tickets available for a live audience to attend Cedars Hall. In most cases, the speaker (s) plus interviewer were also live in Cedars Hall. In a small number of cases the live audience watched and listened to an author who was live-simulcasting remotely. In all cases the event was broadcast in real time to subscribers who were invited to donate to watch. Questions were submitted digitally and curated in Cedars Hall. Finally, in most cases, the recording of the event was available on the Company's website for a limited period.

Alongside its delivery partners, the Company conducted full and extensive risk-assessments and the Festival was conducted in full compliance with Covid regulations. The Directors pay tribute to the organisation, enthusiasm and professionalism of all involved; the Festival was one of very few live events during the year, and the addition of the digital capability extended the reach of the Festival to many new supporters.

The line-up once again covered a wide and fascinating spectrum catering to the diversity of interests our audiences expect. Our speakers came from far and wide to attend and the Directors are extremely grateful to them for doing so. Most events were sold to their maximum capacity and the level of digital subscribers to each event, many from a wide geography, was especially pleasing given the extra investment in the technology.

Our poetry and short story competitions grew again with entries from near and far, and are now well established as significant in the competition landscape

With school closures and other restrictions, the pandemic inevitably limited the ability of our teams to support the usual level of educational activity. However, they did come up with innovative and rewarding ventures, and this remains an important part of the Company's rationale.

The Company has again been fortunate to secure sponsorship and support from many businesses and individuals, contributing a large proportion of the fixed costs of many of the events and helping to support the additional costs imposed by the pandemic. We are extremely grateful for this continued support in difficult times. We are also grateful to our expanding group of Friends, whose enthusiastic contribution and engagement is much appreciated.

The Festival continues to be a vibrant component in the cultural and educational life of Wells and the Directors welcome the engagement and support of so many people. The Festival and the Company's activities are run and managed by volunteers; there are no employees, and the Directors thank all those involved with the Company.

Careful cost management and prudent financial judgements mean that the reserves of the Company have provided a buffer against the extensive challenges, including increased costs from the pandemic. The Directors' decision to hold the hybrid Festival has been vindicated by the positive feedback from all.

Since the year-end, the pandemic has continued to create many challenges for the Company. The Directors and all the volunteers continue to plan its 29th Festival, confident in the learnings from 2020 and the Company's outreach have expanded as lockdown restrictions have, for the timebeing at least, reduced.

FINANCIAL REVIEW

The net loss for the year of -£13,348 reflects the significantly increased costs of staging the Festival in this Covid year alongside the very reduced receipts balanced against a reduction in Education spend and large number of donations associated with the live streaming. This compares with a net income in 2019 of £6,937.

The company's reserves reduced by £13,348 to £72,020 in the year ended 31 December 2020. In light of the challenging year, the Directors consider this to be an acceptable position having maintained the Festival and continued to support its educational projects. The reserves continue to be at a level which will enable us to plan the 2021 Festival despite continuing COVID 19 related costs and gradually increased educational spend back to pre-pandemic levels. We plan to continue the hybrid format into 2021.

PUBLIC BENEFIT STATEMENT

The Festival programme offers a wide range of literary events catering for all ages and interests. Ticket prices are set as low as is consistent with maintaining both quality and the resources to fund free 'outreach' events in schools and other educational projects. The competitions organised as part of the Festival stimulate interest in the written word and promote literacy.

COMPANIES ACT 2006

This report is prepared in accordance with the special provisions of part 15 of the Companies Act 2006

This report was approved by the Board on 27 July 2021 and signed on its behalf by:

RDJ Manning

Chairman

A handwritten signature in black ink, appearing to be 'RDJ Manning', followed by a horizontal line extending to the right.

WELLS FESTIVAL OF LITERATURE LIMITED

COMPANY INFORMATION

For the Year Ended 31 December 2020

DIRECTORS

H T Cain
R D J Manning (Chairman)
A J Kolombos
SE Decamp
FM Rowe
D Wright

SECRETARY

R D J Manning

REGISTERED OFFICE

Tregantle
Milton Lane
Wells
Somerset
BA5 2QT

REGISTERED COMPANY NUMBER 2827744 (England and Wales)

REGISTERED CHARITY NUMBER 1045654

INDEPENDENT EXAMINER

M.Shelton
Wells

WELLS FESTIVAL OF LITERATURE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (incorporating the income and expenditure account)

For the Year Ended 31 December 2020

	2020		2019	
	Unrestricted funds		Unrestricted funds	
	£	£	£	£
INCOME FROM CHARITABLE ACTIVITIES				
FESTIVAL				
Festival Ticket Sales		18,462		60,819
Festival Direct Costs				
Streaming costs	15,282			
Speakers' fees and expenses	12,842		16,811	
Venue expenses	8,458		11,113	
Ticketing costs	1,942		7,654	
Catering	0		2,427	
		<u>(38,524)</u>		<u>(38,005)</u>
		(20,062)		22,814
COMPETITIONS				
Entry Fees	9,294		6,794	
Prizes and judging expenses	(7,253)		(6,162)	
		<u>2,041</u>		<u>629</u>
		(18,021)		23,443
INCOME FROM OTHER TRADING ACTIVITIES				
Sponsorship	17,675		18,875	
Friends' Memberships	2,769		2,590	
Donations	9,304		0	
Waterstones Commission	244		730	
		<u>29,992</u>		<u>22,195</u>
INVESTMENT INCOME				
Bank interest received		60		101
		<u>12,031</u>		<u>45,739</u>
EXPENDITURE ON CHARITABLE ACTIVITIES				
Marketing and PR	10,540		11,150	
Printing	2,742		4,075	
Committee Meeting Expenses	176		698	
Bank Charges	60		60	
		<u>13,518</u>		<u>15,983</u>
Surplus before grant-making activities		(1,487)		29,756
Grants to Institutions - Educational projects		11,859		22,819
NET INCOME		<u>(13,346)</u>		<u>6,937</u>
Total Funds Brought Forward		85,368		78,431
Net Income as above		<u>(13,346)</u>		<u>6,937</u>
Total Funds Carried Forward		<u>72,022</u>		<u>85,368</u>

WELLS FESTIVAL OF LITERATURE LIMITED

BALANCE SHEET

For the Year Ended 31 December 2020		2020		2019	
Notes	£	£	£	£	
CURRENT ASSETS					
Cash at Bank		71,367		85,420	
Accrued Income		<u>1,006</u>		<u>1,300</u>	
		72,373		86,720	
CREDITORS: Amounts falling due within one year	4	353		1,352	
NET CURRENT ASSETS		72,020		85,368	
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>72,020</u>		<u>85,368</u>	
FUNDS OF CHARITY					
Unrestricted funds		<u>72,020</u>		<u>85,368</u>	

In approving these financial statements as directors we hereby confirm :

- (a) for the year stated above the company was entitled to the exemption from audit conferred by section 477(2) of the Companies Act 2006
- (b) that the members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- (c) that we acknowledge our responsibilities for:
- 1) ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006.
 - 2) 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 year then ended in accordance with the requirements of sections 394 and 395 of the Companies Act 2006, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with FRS102 SORP.

The financial statements were approved by the Board on 23/7/2021 and signed on its behalf by


Mr RDJ Manning
Chairman

WELLS FESTIVAL OF LITERATURE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2020

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Office Furniture and Fittings 25% straight line

No new assets were added in 2019, and the remaining assets were fully written down in 2018.

Deferred Tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Income and Expenditure

The accruals concept has been applied to the income and expenditure

2. OPERATING PROFIT

The operating profit is stated after charging:

	2020	2019
	£	£
Depreciation - owned assets	0	0
Directors emoluments and other benefits	0	0

3. TAXATION

No liability to UK corporation tax arose on the activities of the company for the year ended 31 December 2019 nor for the year ended 31 December 2018.

No provision for deferred taxation is required as in the opinion of the directors there are no material timing differences which are likely to reverse.

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
Trade creditors	353	1,352

Report to the Directors and Trustees of Wells Festival of Literature Limited on the Report and Financial Statements for the year ended 31 December 2020

Company number: 2827744

Charity number: 1045654

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006.

The charity's trustees consider that an audit is not required for this year under Part 16 of the Companies Act 2006 and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act 2011,
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act 2011, and
- state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no material matters have come to my attention which give me cause to believe that, in any material respect:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006 ; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



.....
Mark Shelton FCA
Wells

18 July 2021
Date:.....