

REGISTERED COMPANY NUMBER: 3265057 (England and Wales)
REGISTERED CHARITY NUMBER: 1059465

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2020
FOR
LEDBURY POETRY FESTIVAL LIMITED**

LEDBURY POETRY FESTIVAL LIMITED

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FOR THE YEAR ENDED 31 OCTOBER 2020**

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LEDBURY POETRY FESTIVAL LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 OCTOBER 2020

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 October 2020. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard (FRS 102).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

3265057 (England and Wales)

Registered Charity number

1059465

Registered office

The Master's House
St Katherine's
Ledbury
HR8 1EA

Trustees

P Arscott
N Falls
J Gardosi
D R Ingram
L Jackson
C G Noel
U Owen
S Parmar
D Punter
B M Read-Brown
P Salt
S Scott

Company Secretary

D R Ingram

Independent examiner

Luke Keegan
Chartered Management Accountant
1A The Homend
Ledbury
Herefordshire
HR8 1BN

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its Memorandum and Articles of Association and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. The liability of each member is limited to £10.

Recruitment and appointment of new trustees

Our policy for appointing new trustees is to search out people who have particular skills and characteristics who we feel will want to become similarly committed. The Festival recruits event managers from amongst its Friends Group and other well wishing local people; the Arts Council website offers names of people wishing to become trustees in arts organisations; existing trustees sometimes have interested contacts who are able to offer particular skills. All of these pools are sources for future trustees.

Induction and training of new trustees

On appointment the trustees receive a copy of the governing documents and Charity Commission documents regarding trusteeship. New trustees are briefed on the history, background and work of the charity.

LEDBURY POETRY FESTIVAL LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 OCTOBER 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Related parties

Arts Council England
The Creative Europe Programme of the European Union
The Elmley Foundation
The English Speaking Union (Worcestershire Branch)
Friends of Ledbury and District Healthcare
Garfield Weston Foundation
The Garrick Club Charitable Trust
Great Places
Greendawn Accounting
Herefordshire Council
Invisible Arts Network
Joanies Trust
Ledbury Town Council
Pennington-Mellor-Munthe Charity Trust
Robert Gavron Charitable Foundation
Tŷ Newydd Writing Centre
Versopolis
West Midlands Railway
Worcester County Council

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's objectives are to advance the education of the public in the appreciation of the arts in all their forms, including but without prejudice to the generality of the foregoing, the presentation, organisation and promotion of poetry.

The objectives of the charity are achieved through the production of the Ledbury Poetry Festival.

Significant activities

The significant activity is the production of the Ledbury Poetry Festival, which occurs every year over a ten day period during the summer months.

The event is organised by the directors of the company with the help of a part time paid Festival Director, part time paid Festival Manager, part time paid Finance Manager, part time paid helpers and numerous volunteers.

The Festival also runs a year round Poetry in the Community Programme and a Poet in Schools Programme. Both these programmes are subject to funding.

Volunteers

This very important group of people are sought from the:

Friends of Ledbury Poetry Festival and their friends and neighbours.

Unsolicited offers of help from members of the public who simply contact the charity.

ACHIEVEMENT AND PERFORMANCE

The trustees are aware of the Public Benefit provisions of the Charities Act 2006 and of the guidance on them published by the Charity Commission. They are satisfied that the objects of the charity and the activities of the charity are within the definitions of Charitable Purposes as set down in the Act. The trustees are not aware of any public detriment caused by the charity's objects or activities, and nor are they aware of anyone receiving any private benefit from the charity's activities.

LEDBURY POETRY FESTIVAL LIMITED

REPORT OF THE TRUSTEES (cont) FOR THE YEAR ENDED 31 OCTOBER 2020

Charitable activities

The Festival 2020, celebrating its twenty fourth anniversary, was as vibrant, engaging and accessible as ever, but in an entirely digital way. Despite Covid 19, audiences were able to uncover genuine surprises as well as to experience well-established poets and writers such as Daljit Nagra, Robin Coste Lewis, Danez Smith and Raymond Antrobus. We offered poetry in translation and poet to poet conversations that enthralled our online audiences. The online presence boosted our numbers by 20,000 in 2020, and there was a more than respectable number of participants across schools and community programmes despite the obvious effects of the pandemic. The resilience and adaptability of the Festival was tested, and it thrived, and both staff and trustees, as well as the Festival volunteers, feel confident about the future and ambitious for poetry locally, nationally and internationally.

Ledbury Poetry Festival Online was a huge success, especially among poets and the poetry community and interestingly a younger demographic. It kicked off with a special Ledbury Poetry Festival edition of *The Verb*, on BBC Radio 3. And was followed by a launch with Simon Armitage on Saturday morning and 8 events over Saturday and Sunday, featuring leading American poets, Danez Smith, Kaveh Akbar, Robin Coste Lewis and Cathy Park Hong, plus Will Harris, Raymond Antrobus and Mary Jean Chan. Effective partnerships ensured good audiences and extended reach and publicity, such as a Spanish Translation Duel with *Modern Poetry in Translation Magazine*, and an event with the Poetry Translation Centre, featuring Eritrean poet Ribka Sibhatu with translator André Naffis-Sahely. There were also events that broadened participation, including a Poetry of the Lockdown reading welcoming poets who had responded to the online open call. Plus, a Ledbury Poetry Competition Winners' reading, hosted by Daljit Nagra. The Creative Europe partnership continued with a Versopolis reading of European poets from Belgium, Iceland, Georgia and Italy, hosted by Kim Moore.

Many of the events had hundreds of people watching from all over the world and the reception was very positive. The crucial thing was that Ledbury Poetry Festival Online was not just a smaller version of the Festival we had planned. Instead it was a series of specially curated events responding to current times, Covid 19, Lockdown and Black Lives Matter. It felt really important to use this new platform for the Festival in a different way, which reflects how the online world is very immediate and responsive to current affairs. The Online Festival led to a sharp increase in website visits, and increased visibility across social media, but especially on Twitter. Also, lots of poets attended to support their fellow poets and many attendees said they hadn't been able to come to a Festival event before because of disability or distance. It is now certain that Ledbury will continue to have a strong online focus and an annual online festival to complement the physical offering, which in 2021 will celebrate 25 years of Ledbury Poetry Festival!

The Community Programme

The Festival's Community Programme targets demographics least involved in arts and culture, whether through lack of opportunity, or lack of access. When Covid 19 struck in March we quickly moved to online delivery of workshops where we could, so that continuity was maintained and the health and well being aspects of the workshops were still accessible when people needed them most. *Segments* monthly workshops use museum artefacts from Ledbury's Butcher Row Museum as inspiration for poetry, often prompting memories and discussions. In lockdown, practitioner Sara Jane Arbury switched to sourcing artefacts from her within own home, covering topics such as "The Vinyl Revolution" and "Bread". Similarly, *Poetry and Pictures*, a partnership with Herefordshire Mind mental health charity pivoted to online delivery quickly. The groups explore ekphrastic poetry as a great device for exploring feelings and experiences in a safe and supported environment. The *Young Writers' Collective* continued to meet virtually throughout lockdown. Their fantastic film of Lockdown Poems from doorsteps and balconies was featured in the Versopolis Festival of Hope, and in our digital festival launch event, alongside UK poet laureate Simon Armitage.

Poets in Schools

The year started with a Young Shakespeare performance of *Macbeth* for 200 pupils, a series of after-school writing clubs for Ledbury Primary School, and a visit by Richard Osmond to John Masefield High School. This was followed by three Poetry Out Loud, Festival in a Day events at Hellens Manor. 200 pupils from four primary schools and one high school enjoyed intensive days packed with poetry performances, writing workshops and opportunities to showcase their poems, led by Mike Barfield, Matt Black and Jasmine Gardosi.

During Lockdown the Festival developed a series of homeschool writing prompts, which were shared directly to schools and families via Facebook.

Ledbury Emerging Poetry Critics

In June a new report was released by the Ledbury Poetry Critics Programme in association with Ledbury Poetry Festival and the University of Liverpool's Centre for New and International Writing. It revealed that poetry reviewing is still too white despite coverage of poets of colour, and coverage by critics of colour, more than doubling in the three years since the launch of Ledbury Poetry Critics which was co-founded by poets Sandeep Parmar and Sarah Howe in 2017.

REPORT OF THE TRUSTEES (cont)
FOR THE YEAR ENDED 31 OCTOBER 2020

FINANCIAL REVIEW

Reserves policy

In general, activities undertaken by the Festival are matched to the resources available. The company does carry a certain level of overhead, and reserves are needed:-

1. To give trustees time to take action if income falls below expectations
2. To cover troughs in the cash budget due to the unevenness of cash receipts and payments
3. A small contingency fund to meet unforeseen operational costs

Following a review of the Festival's budget, and guided by the nature of the overheads and nearly 20 years of experience, the trustees have concluded that an unrestricted reserve equivalent to 4 months overheads is sufficient to meet these objectives.

At the year end the charity had free reserves of £57,616 (2019: £46,203) which is the equivalent of seven months management, governance and finance costs

ON BEHALF OF THE BOARD:

S Scott - Director

25 May 2021

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LEDBURY POETRY FESTIVAL LIMITED

I report on the accounts for the year ended 31st October 2020 set out on pages six to fourteen.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

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

Basis of the independent examiner's report

My examination was carried out in accordance with the 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 you as 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 statements below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
 - to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Luke Keegan
Chartered Management Accountant
1A The Homend
Ledbury
Herefordshire
HR8 1BN

Date:

LEDBURY POETRY FESTIVAL LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 OCTOBER 2020**

		Unrestricted funds	Restricted funds	Total 2020 funds	Total 2019 funds
	Notes	£	£	£	£
INCOMING RESOURCES					
Incoming resources from generated funds					
Donations	2	88,193	56,294	144,487	164,159
Incoming resources from charitable activities					
Poetry competition		9,372	-	9,372	4,215
Ticket and event sales		266	-	266	54,865
Other income		<u>3,715</u>	<u>-</u>	<u>3,715</u>	<u>6,520</u>
Total incoming resources		101,546	56,294	157,840	229,760
RESOURCES EXPENDED					
Charitable activities					
Promotion costs		1,667	-	1,667	5,062
Community programme		-	15,040	15,040	24,676
Schools programme		-	4,922	4,922	25,009
EU Project		-	14,811	14,811	15,107
New Writers		-	-	-	5,391
Second Collection		-	-	-	6,000
BBI Project		-	490	490	-
Emerging Critics		-	2,023	2,023	5,398
Kickstarter		-	50	50	4,818
Elmley Marketing Audit		-	2,531	2,531	-
Overheads funding		5,500	-	5,500	5,902
Support costs		74,708	-	74,708	74,013
Core festival		2,501	-	2,501	38,452
Poetry competition		3,096	-	3,096	2,588
Ticket and event sales		590	-	590	3,712
Hospitality		-	-	-	1,734
Advertising		572	-	572	3,222
Governance costs		<u>1,500</u>	<u>-</u>	<u>1,500</u>	<u>1,500</u>
Total resources expended		90,133	39,867	130,000	222,583
NET INCOMING/(OUTGOING) RESOURCES BEFORE TRANSFERS					
		<u>11,413</u>	<u>16,427</u>	<u>27,840</u>	<u>7,177</u>
Gross transfers between funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net incoming/(outgoing) resources		11,413	16,427	27,840	7,177
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>46,203</u>	<u>18,555</u>	<u>64,758</u>	<u>57,581</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>57,616</u></u>	<u><u>34,982</u></u>	<u><u>92,598</u></u>	<u><u>64,758</u></u>

The notes form part of these financial statements

LEDBURY POETRY FESTIVAL LIMITED

BALANCE SHEET
AT 31 OCTOBER 2020

		Unrestricted funds	Restricted funds	Total	2020 funds	Total	2019 funds
	Notes	£	£		£		£
FIXED ASSETS							
Tangible assets	6	-	-		-		-
CURRENT ASSETS							
Debtors	7	4,661	-		4,661		5,210
Cash at bank and in hand		<u>62,144</u>	<u>34,982</u>		<u>97,126</u>		<u>69,121</u>
		66,806	34,982		101,788		74,331
CREDITORS							
	8	(9,190)	-		(9,190)		(9,573)
NET CURRENT ASSETS		<u>57,616</u>	<u>34,982</u>		<u>92,598</u>		<u>64,758</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>57,616</u>	<u>34,982</u>		<u>92,598</u>		<u>64,758</u>
NET ASSETS		<u>57,616</u>	<u>34,982</u>		<u>92,598</u>		<u>64,758</u>
FUNDS	10						
Unrestricted funds					57,616		46,203
Restricted funds					<u>34,982</u>		<u>18,555</u>
TOTAL FUNDS					<u>92,598</u>		<u>64,758</u>

The notes form part of these financial statements

LEDBURY POETRY FESTIVAL LIMITED

BALANCE SHEET - CONTINUED **AT 31 OCTOBER 2020**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2020.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 October 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard applicable in the UK (FRS 102).

The financial statements were approved by the Board of Trustees on 25 May 2021 and were signed on its behalf by:

P Arscott -Trustee

S Scott - Trustee

LEDBURY POETRY FESTIVAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2020

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard (FRS 102), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Office equipment and Sound equipment – 33 1/3% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. INCOME FROM DONATIONS

	2020	2019
	£	£
Public Funding	85,597	86,158
Private Trusts	32,516	38,700
Other	8,374	27,301
Grant – Elmley Foundation	18,000	12,000
	<u>144,487</u>	<u>164,159</u>

LEDBURY POETRY FESTIVAL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 OCTOBER 2020**

3. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	2020	2019
	£	£
Depreciation - owned assets	-	989
Other operating leases	5,500	5,902
Independent Examiner Fee	<u>1,500</u>	<u>1,500</u>

4. TRUSTEES' AND RELATED PARTIES REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 October 2020 nor for the year ended 31 October 2019.

As expressly permitted by the governing document trustees received fees for providing other services as under:

B M Read-Brown £406 (2019 £561) Community programme services.

J Gardosi £762 (2019:£nil) School programme services.

Trustees' expenses

No Travel expenses were paid for the year ended 31 October 2020, (2019: £Nil).

5. STAFF COSTS

	Unrestricted funds	Restricted funds	Total funds 2020	Total funds 2019
	£	£	£	£
Wages and salaries	58,233	10,094	68,327	66,072
Social security costs	2,247	-	2,247	2,394
Other pension costs	<u>4,076</u>	<u>-</u>	<u>4,076</u>	<u>3,955</u>
	<u>64,556</u>	<u>10,094</u>	<u>74,650</u>	<u>72,421</u>

The average monthly number of employees (including part time staff) during the year was as follows:

2020	2019
<u>3</u>	<u>3</u>

No employees received emoluments in excess of £60,000.

The Staff costs show the full costs of employing three members of staff. Some of the staff costs are allocated to restricted funds in accordance with time spent on those activities. Total wages and salaries allocated to restricted funds: £10,094 (2019: £8,438)

Pension contributions are made to defined contribution pension schemes.

LEDBURY POETRY FESTIVAL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 OCTOBER 2020**

6. TANGIBLE FIXED ASSETS

Office and Sound equipment

COST

At 1 November 2019

Additions

Disposals

As 31 October 2020

DEPRECIATION

At 1 November 2019

Charge for year

Disposals

At 31 October 2020

NET BOOK VALUE

At 31 October 2020

At 31 October 2019

£

4,934

-

-

4,934

4,934

-

-

4,934

-

-

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2020

£

2019

£

Pre-payments

-

-

Other debtors

4,661

5,210

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2020

£

2019

£

Trade creditors

6,590

6,999

Taxation and social security

1,099

1,074

Other creditors

1,500

1,500

9,190

9,573

9. OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to be paid within one year:

2020

£

2019

£

Expiring:

Within one year

5,500

5,500

LEDBURY POETRY FESTIVAL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 OCTOBER 2020**

10. MOVEMENT IN FUNDS

	At 1.11.19 £	Net movement in funds £	Transfers between funds £	At 31.10.20 £
Unrestricted funds				
General fund	46,203	11,413	-	57,616
Restricted funds				
Community programmes	11,579	(3,537)	-	8,042
School projects	1,190	10,158	-	11,348
EU Projects	-	-	-	-
Elmley Marketing Audit	-	3,469	-	3,469
New Writers	1,109	2,500	-	3,609
BBI Project	-	5,010	-	5,010
Kickstarter International	749	(50)	-	699
Emerging Critics	1,928	(1,123)	-	805
British Council	2,000	-	-	2,000
	<u>18,555</u>	<u>16,427</u>	<u>-</u>	<u>34,982</u>
TOTAL FUNDS	<u>64,758</u>	<u>27,840</u>	<u>-</u>	<u>92,598</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	101,546	(90,133)	11,413
Restricted funds			
Community programmes	11,503	(15,040)	(3,537)
School projects	15,080	(4,922)	10,158
EU Project	14,811	(14,811)	-
Elmley Marketing Audit	6,000	(2,531)	3,469
New Writers	2,500	-	2,500
BBI Project	5,500	(490)	5,010
Kickstarter International	-	(50)	(50)
Emerging Critics	900	(2,023)	(1,123)
British Council	-	-	-
Core Festival	-	-	-
	<u>56,294</u>	<u>(39,867)</u>	<u>16,427</u>
TOTAL FUNDS	<u>157,840</u>	<u>(130,000)</u>	<u>27,840</u>

11. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee and has no share capital. Every member of the company undertakes to contribute to the assets of the company, in the event of it winding up, such an amount as may be required, not exceeding £10.

12. GENERAL INFORMATION

Ledbury Poetry Festival Limited, is a private company, limited by guarantee, incorporated in England and Wales, registered number 03265057. The registered address is The Masters's House, St Katherine's, Bye Street, Ledbury, Herefordshire, HR8 1EA.

LEDBURY POETRY FESTIVAL LIMITED

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 OCTOBER 2020**

	2020 £	2019 £
INCOMING RESOURCES		
Voluntary income		
Public funding	85,597	86,158
Private trust	32,516	38,700
Other	8,374	27,301
Grants - Elmley Foundation	18,000	12,000
Grants – Garfield Weston	-	-
	<u>144,487</u>	<u>164,159</u>
Incoming resources from charitable activities		
Ticket and event sales	266	54,865
Poetry competition	9,372	4,215
Other income	<u>3,715</u>	<u>6,520</u>
	<u>13,353</u>	<u>65,601</u>
Total incoming resources	157,840	229,760
RESOURCES EXPENDED		
Charitable activities		
Website costs	-	475
Venue hire	-	2,777
Production costs	-	9,064
Hospitality	-	1,734
Performers' fees and costs	2,928	25,775
Brochure and other event costs	192	5,931
Ticket costs and box office	164	3,712
Merchandise	404	265
Community programmes	12,040	18,906
School programmes	1,922	24,009
Poetry competition	3,096	2,588
Kickstarter Costs	50	4,818
EU Project	10,717	11,519
New Writers	490	4,591
BBI Project	2,531	-
Second Collection	-	5,750
Emerging Critics	2,023	5,398
Governance costs – Independent examiner's fees	<u>1,500</u>	<u>1,500</u>
	<u>38,057</u>	<u>128,810</u>
Support costs		
Management		
Salaries	68,327	66,072
Employers national insurance	2,247	2,394
Pension contributions	4,076	3,955
Rent	5,500	5,902
Computer and Internet	1,756	1,371
Insurance	1,563	1,380
Telephone	1,875	1,569
Printing and stationery	1,420	1,864
Carried forward	<u>86,764</u>	<u>84,507</u>

This page does not form part of the statutory financial statements

LEDBURY POETRY FESTIVAL LIMITED

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 OCTOBER 2020**

	2020 £	2019 £
Management		
Brought forward	86,764	84,507
Advertising and publicity	2,046	3,222
Sundries	27	247
Professional fees	875	1,346
Travelling	706	1,652
Training	470	33
Subscriptions	18	18
Donations	-	-
Depreciation of office and sound equipment	<u>-</u>	<u>989</u>
	90,906	92,015
Finance		
Bank charges	169	185
Credit card charges	<u>868</u>	<u>1,573</u>
	<u>1,037</u>	<u>1,758</u>
Total resources expended	130,000	222,583
	<u> </u>	<u> </u>
Net (expenditure)/income	<u><u>27,840</u></u>	<u><u>7,717</u></u>