

Report of the Directors and Unaudited Financial Statements

for the year ended 31 March 2024

for

**BILLINGHAM INTERNATIONAL FOLKLORE FESTIVAL LIMITED**

BILLINGHAM INTERNATIONAL FOLKLORE FESTIVAL LIMITED  
Contents Page  
For the year ended 31 March 2024

Company information	3
Directors' report	4
Accountants' report	5
Income statement	6
Statement of financial position	7
Notes to the financial statements	8
Detailed income statement	10

BILLINGHAM INTERNATIONAL FOLKLORE FESTIVAL LIMITED  
Company Information  
For the year ended 31 March 2024

<b>Directors</b>	Robert Cook Elizabeth Croot Danielle Cutler Lisa Maloney Olga Maloney Kathryn ODonnell Susan Taylor
<b>Registered Number</b>	03708860
<b>Registered Office</b>	Stockton Business Centre 70 Brunswick Street Stockton on Tees TS18 1DW
<b>Accountants</b>	Wm Fortune and Son Collingwood House Church Square Hartlepool TS24 7EN
<b>Secretary</b>	Olga Maloney

# BILLINGHAM INTERNATIONAL FOLKLORE FESTIVAL LIMITED

## Directors' Report

### For the year ended 31 March 2024

#### Director's report and financial statements

The directors present his/her/their annual report and the financial statements for the year ended 31 March 2024.

#### Principal activities

Principal activity of the company during the financial year was of organising music and folklore festival

#### Directors

The directors who served the company throughout the year were as follows:

Robert Cook  
Elizabeth Croot  
Danielle Cutler  
Lisa Maloney  
Olga Maloney  
Kathryn ODonnell  
Susan Taylor

#### Statement of directors' responsibilities

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations and in accordance with United Kingdom Generally Accepted Accounting Practice. Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (Financial Reporting Standard 102). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to :

- select suitable accounting policies and then apply them consistently
- make judgements and accounting estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. The directors are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom, governing the preparation and dissemination of financial statements, may differ from legislation in other jurisdictions

This report was approved by the board and signed on its behalf by:



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Olga Maloney  
Secretary

Date approved: 16 June 2024

# BILLINGHAM INTERNATIONAL FOLKLORE FESTIVAL LIMITED

## Accountants' Report

For the year ended 31 March 2024

### Accountant's report

You consider that the company is exempt from an audit for the year ended 31 March 2024 . You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us. We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

Wm Fortune and Son

31 March 2024

Wm Fortune and Son .

Wm Fortune and Son

Collingwood House

Church Square

Hartlepool

TS24 7EN

16 June 2024

**BILLINGHAM INTERNATIONAL FOLKLORE FESTIVAL LIMITED**  
**Income Statement**  
For the year ended 31 March 2024

	<b>Notes</b>	<b>2024</b> <b>£</b>	<b>2023</b> <b>£</b>
<b>Turnover</b>		218,759	24,889
Cost of sales		(3,757)	(529)
<b>Gross profit</b>		<b>215,002</b>	<b>24,360</b>
Administrative expenses		(227,330)	(43,465)
<b>Operating loss</b>	2	<b>(12,328)</b>	<b>(19,105)</b>
<b>Profit/(Loss) on ordinary activities before taxation</b>		<b>(12,328)</b>	<b>(19,105)</b>
Tax on profit on ordinary activities		-	-
<b>Profit/(Loss) for the financial year</b>		<b>(12,328)</b>	<b>(19,105)</b>

# BILLINGHAM INTERNATIONAL FOLKLORE FESTIVAL LIMITED

## Statement of Financial Position

### As at 31 March 2024

	Notes	2024 £	2023 £
<b>Fixed assets</b>			
Tangible fixed assets	3	2,000	4,374
		<b>2,000</b>	<b>4,374</b>
<b>Current assets</b>			
Stocks	4	1,000	4,757
Cash at bank and in hand		29,110	35,307
		<b>30,110</b>	<b>40,064</b>
<b>Creditors: amount falling due within one year</b>	5	(901)	(901)
<b>Net current assets</b>		<b>29,209</b>	<b>39,163</b>
<b>Total assets less current liabilities</b>		31,209	43,537
<b>Net assets</b>		<b>31,209</b>	<b>43,537</b>
<b>Capital and reserves</b>			
Profit and loss account	6	31,209	43,537
<b>Shareholder's funds</b>		<b>31,209</b>	<b>43,537</b>


For the year ended 31 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

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

The financial statements were approved by the board of directors on 16 June 2024 and were signed on its behalf by:

  
 -----  
 Olga Maloney  
 Director

# BILLINGHAM INTERNATIONAL FOLKLORE FESTIVAL LIMITED

## Notes to the Financial Statements

### For the year ended 31 March 2024

#### General Information

Billingham International Folklore Festival Limited is a private company, limited by shares, registered in , registration number 03708860, registration address Stockton Business Centre, 70 Brunswick Street , Stockton on Tees, TS18 1DW.

The presentation currency is £ sterling.

#### 1. Accounting policies

##### Significant accounting policies

##### Statement of compliance

These financial statements have been prepared in compliance with FRS 102 – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

##### Basis of preparation

The financial statements have been prepared under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

The financial statements are prepared in sterling which is the functional currency of the company.

#### 2. Operating profit/(loss)

	2024 £	2023 £
The operating loss is stated after charging:		
Depreciation of tangible fixed assets	2,374	486



# BILLINGHAM INTERNATIONAL FOLKLORE FESTIVAL LIMITED

## Notes to the Financial Statements

For the year ended 31 March 2024

### 3. Tangible fixed assets

#### Cost or valuation

	Fixtures and Fittings	Total
	£	£
At 01 April 2023	32,458	32,458
Additions	-	-
Disposals	-	-
At 31 March 2024	<b>32,458</b>	<b>32,458</b>

#### Depreciation

At 01 April 2023	28,084	28,084
Charge for year	2,374	2,374
On disposals	-	-
At 31 March 2024	<b>30,458</b>	<b>30,458</b>

#### Net book values

Closing balance as at 31 March 2024	<b>2,000</b>	<b>2,000</b>
Opening balance as at 01 April 2023	<b>4,374</b>	<b>4,374</b>

### 4. Stocks

	2024 £	2023 £
Finished Goods	1,000	4,757
	<b>1,000</b>	<b>4,757</b>

### 5. Creditors: amount falling due within one year

	2024 £	2023 £
Accrued Expenses	902	902
Other Creditors	(1)	(1)
	<b>901</b>	<b>901</b>

### 6. Profit and loss account

	2024 £
Balance at 01 April 2023	43,537
Loss for the year	(12,328)
Balance at 31 March 2024	<b>31,209</b>

**BILLINGHAM INTERNATIONAL FOLKLORE FESTIVAL LIMITED**  
**Detailed Income Statement**  
**For the year ended 31 March 2024**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Turnover</b>		
Arts Council of England Grant	27,000	-
Stockton Borough Council Grant	161,654	16,169
Fundraising	2,500	107
Performance sales	16,042	424
Donations	7,183	5,227
Sponsorship	3,000	2,850
Bank Interest	1,380	112
	<b>218,759</b>	<b>24,889</b>
<b>Cost of sales</b>		
Opening Stock	4,757	5,286
Closing Stock - Raw Materials	(1,000)	(4,757)
	<b>(3,757)</b>	<b>(529)</b>
Gross profit	<b>215,002</b>	<b>24,360</b>
<b>Administrative expenses</b>		
Accountancy Fees	1,680	1,620
Legal and Professional Fees (Allowable)	13	13
Festival running costs	196,838	24,171
Rent	7,213	7,025
General Travel Expenses	4,706	6,037
Bank Charges	370	290
Depreciation Charge: Fixtures & Fittings	2,374	486
Advertising	10,485	639
General Insurance	989	975
Computer Expenses	1,873	241
Stationery & Postage	87	60
Telephone, Fax & Internet	553	1,142
Sundry Expenses	(1)	201
Subscriptions	150	565
	<b>(227,330)</b>	<b>(43,465)</b>
Operating loss	<b>(12,328)</b>	<b>(19,105)</b>
<b>Profit/(Loss) on ordinary activities before taxation</b>	<b>(12,328)</b>	<b>(19,105)</b>
<b>Profit/(Loss) for the financial year</b>	<b>(12,328)</b>	<b>(19,105)</b>