

Company Registration Number - 04391281

Charity Registration Number -1092720

The Burford Festival
(A company Limited by Guarantee)
Report and Financial Statements
30 September 2022

The Burford Festival

Company Registration Number – 04391281

Trustees' Annual Report for the year ended 30 September 2022

The Trustees are pleased to present their annual directors' report together with the financial statements for the year ending 30 September 2022 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

Reference and administrative details

The charity name.

The legal name of the charity is:- The Burford Festival

The charity is also known by its operating name, The Burford Festival

The charity's areas operation and UK charitable registration.

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 1092720

Legal structure of the charity

The charity is constituted as a company limited by guarantee, registered under the Companies Acts. The governing document of the charity is the Memorandum and Articles of Association establishing the company under company legislation.

There are no restrictions in the governing documents on the operation of the Charity or on its investment powers other than those imposed by Charity Law.

By operation of law all, trustees are directors under the Companies Act 2006 and all directors are trustees under Charities legislation and have responsibilities, as such, under both company and charity legislation.

The trustees are all individuals.

The Burford Festival

Company Registration Number - 04391281

Trustees' Annual Report for the year ended 30 September 2022

The principal operating address, telephone number, email and web addresses of the charity are:-

126 High St, Burford, Oxon OX18 4QU. Tel 01993 823 483 Web: www.burfordfestival.org Email: treasurer@burfordfestival.org

The registered office of the charity for Companies Act purposes is:-

The Zinc Building, Ventura Park, Broadshires Way, Carterton, Oxon, OX18 1AD.

The Trustees in office on the date the report was approved were:-

K W Gray

D J Knight

D Suratgar

J J White

H Ashton

All the trustees are also members of the charity.

Objects and activities of the charity

The purposes of the charity as set out in its governing document.

For the public benefit, the advancement of knowledge and of the understanding of the arts in Burford by establishing and supporting festivals in particular but not exclusively of culture, fine arts, music, drama, dance, literature, science, heritage, horticulture and handicrafts

For the public benefit, the promotion of good citizenship and civic responsibility in particular but not exclusively by the making of grants and the provision of support to youth groups, and youth centres, sporting events, educational activities and community entertainments in Burford and/or the surrounding districts for the benefit of their inhabitants

For the public benefit, the advancement of knowledge and understanding of the historic heritage of Burford and the promotion of the conservation, preservation and improvement of the physical environment of Burford including in particular but not exclusively the making of grants and provision of support to local heritage, preservation and conservation organisations.

The main activities undertaken in relation to those purposes during the year.

The charity's main activity is the organizing of a biennial festival. In the summer the festival was held in June 2022.

The Burford Festival

Company Registration Number - 04391281

Trustees' Annual Report for the year ended 30 September 2022

The main activities undertaken during the year to further the charity's purpose for the public benefit.

The festival is a biennial event. In the summer the festival was held in June 2022.

The trustees have had regard to the Charity Commission's guidance on public benefit in managing the activities of the charity.

Grant making policies and how these contributed to the achievement of the charity's aims and objectives during the year.

The charity's policy on making grants in furtherance of its objects is as follows:-

Applications for funds are considered at trustees meetings and distributions are allocated by trustee agreement. This year grants were made for the advancement of education and for community entertainment, the local environment and the preservation of the historic heritage of Burford. Further grants are being considered.

The main achievements and performance of the charity during the year.

The difference the charity's performance during the year has made to the beneficiaries of the charity.

The festival presented by the charity advanced education and the broadened knowledge and understanding of the public in the arts, particularly in Burford and the surrounding district, as set out in the objects of the charity.

The degree to which the achievements and performance during the year have benefited wider society.

The events of the festival and the benefits of the events presented were accessible to all those willing to attend and take part.

The Burford Festival

Company Registration Number – 04391281

Trustees' Annual Report for the year ended 30 September 2022

Structure, governance and management of the charity

The methods used to recruit and appoint new charity trustees.

New charity trustees are recruited by selection, generally from volunteers who have served on the festival working committee. After a meeting with the applicant and at least two of the serving trustees appointments are confirmed by the Board of Trustees.

Financial review

The charity's financial position at the end of the year ended 30 September 2022

The financial position of the charity at 30 September 2022 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	2022	2021
	£	£
Net (deficit)/ income	22,734	(2,727)
Unrestricted Revenue Funds available		
for the general purposes of the charity	46,126	23,391
Total Funds	46,126	23,391

Financial review of the position at the reporting date, 30 September 2022

The trustees consider the financial performance by the charity during the year to have been satisfactory.

Policies on reserves.

The charity's reserves policy is to carry forward sufficient funds that the next biennial festival can be planned with reasonable financial certainty.

Availability and adequacy of assets of each of the funds

The board of trustees is satisfied that the charity's assets are available and adequate to fulfil its obligations.

The Burford Festival

Company Registration Number - 04391281

Trustees' Annual Report for the year ended 30 September 2022

Details of the Independent Examiner

Andrew Churchill Stone FCA DChA

Member of Institute of Chartered Accountants.

VJH Accountancy Ltd

The Zinc Building, Ventura Park

Broadshires Way

Carterton

Oxon

OX18 1AD

Statement of the Directors Trustee's Responsibilities

The charity trustees (who are also the directors for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice.)

In particular, the Companies Act 2006 and charity law require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to:-

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law);
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The Burford Festival

Company Registration Number - 04391281

Trustees' Annual Report for the year ended 30 September 2022

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are also responsible for the contents of the Trustees' report, and the statutory responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report and ensuring that, on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

Method of preparation of accounts - Small company provisions

The financial statements are set out on pages 9 to 16.

The financial statements have been prepared implementing the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP), and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016)

These financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board of trustees on



Director and Trustee

The Burford Festival

Report of the Independent Examiner to the Trustees of the charitable company on the accounts for the year ended 30 September 2022

I report to the Trustees on my examination of the financial statements of the charitable company on pages 9-16 for the year ended 30 September 2022 which have been prepared in accordance with the Charities Act 2011 (the Act) and with the Financial Reporting Standard 102, (effective 1st January 2016) as modified by FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP), published by the Charity Commission in England & Wales (CCEW), and under the historical cost convention and the accounting policies set out on page 11.

Respective responsibilities of the Trustees and the Independent Examiner

The Trustees, who are also the Directors of the Company for the purposes of Company law, are responsible for the preparation of the financial statements. The Charity's Trustees consider that an audit is not required for this year under Section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:-

- a) examine the financial statements of the charity under Section 145 of the Act;
- b) follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the Charities Act; and
- c) state whether any matters have come to my attention.

Basis of Independent Examiner's Statement

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 charitable company and of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, 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 financial statements present a "true and fair" and the report is limited to those matters set out in the statement below.

The Burford Festival

Independent Examiner's Statement

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

- accounting records were not kept in accordance with Section 386 of the Companies Act 2006;
- the financial statements do not accord with such records;
- where financial statements are prepared on an accruals basis, whether they fail to comply with relevant accounting requirements under section 396 of the Companies Act 2006 or are not consistent with the Charities SORP (FRS 102);
- any matter which I believe should be drawn to the attention of the reader to gain a proper understanding of the financial statements.



A Churchill Stone FCA DChA
Chartered Accountant

The Zinc Building
Ventura Park
Broadshires Way
Carterton
Oxfordshire
OX18 1AD

This report was signed on 10 May 23

The Burford Festival

Statement of Financial Activities for the year ended 30 September 2022

Statement of Financial Activities (including the Income and Expenditure Account for the year ended 30 September 2020, as required by the Companies Act 2006)

		Current year Unrestricted Funds 2022 £	Current year restricted Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
Income & Endowments from:					
Donations & Legacies	6	5,275	-	5,275	1,695
Gift Aid		845	-	845	
Charitable income	7	32,465	-	32,465	-
Interest received		68	-	68	88
Total Income		38,653	-	38,653	1,783
Expenditure on:					
Charitable activities	7	15,919	-	15,919	4,934
Total Expenditure		15,919	-	15,919	4,934
Net (deficit)/income for the year		22,734	-	22,734	(2,727)
Net (deficit)/income after transactions		22,734	-	22,734	(2,727)
Net movement in funds		22,734	-	22,734	(2,727)
Reconciliation of funds:					
Total funds brought forward		23,392	-	23,392	26,118
Total funds carried forward		46,126	-	46,126	23,391

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses. All the prior year transactions were unrestricted items, and no further analysis is required

All activities derive from continuing operations

The notes attached form an integral part of these accounts.

The Burford Festival
Balance Sheet as at 30 September 2022

	2022 £	2021 £
Current assets		
Cash at bank and in hand	<u>47,446</u>	<u>23,391</u>
Net current assets	<u>47,446</u>	<u>23,391</u>
Accruals and deferred income	(1,320)	-
The total net assets of the charity	<u>46,126</u>	<u>23,391</u>

The total net assets of the charity are funded by the funds of the charity, as follows:-
Restricted funds

Unrestricted Revenue Funds	<u>46,126</u>	<u>23,391</u>
Designated Funds	<u>-</u>	<u>-</u>
Total charity funds	<u>46,126</u>	<u>23,391</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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.

The financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.



Deborah Knight

Trustee

Approved by the board of trustees on 12th April 2023

The notes attached on pages 11 to 16 form an integral part of these accounts.

The Burford Festival

Notes to the Accounts for the year ended 30 September 2022

1. Accounting policies

Policies relating to the production of the accounts.

Basis of preparation and accounting convention

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

There are no measurement or estimation techniques, or assessments of risk, that are applicable to the charity's accounts.

Risks and future assumptions

There are no judgements made in the process of applying the entity's accounting policies that have any significant effect on the amounts recognised in the accounts;

There are no assumptions concerning the future or any other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

Policies relating to categories of income and income recognition.

Donated goods, facilities and services

Donated goods that are not fixed assets are accounted for at a fair value, unless it is impractical to reliably measure the value of the donated items.

In the absence of any direct evidence of fair value of donated goods, then a value is derived from the cost of the item to the donor or, in the case of goods that are expected to be sold, the estimated resale value after deducting any anticipated costs of sales.

If it is impracticable to measure the fair value of goods donated for resale, or the costs of valuation outweigh the benefits, the donated goods are recognised as income when sold, with an equivalent amount being recognised as an expense.

The costs of goods donated for distribution to beneficiaries is deemed to be the fair value of those goods upon receipt. When the goods are distributed freely or for a nominal consideration, then the carrying amount is adjusted at the time of sale, to the value at the point of distribution and the adjustment is shown as a cost of donations made.

The Burford Festival

Notes to the Accounts for the year ended 30 September 2022

Policies relating to expenditure on goods and services provided to the charity.

Recognition of liabilities and expenditure

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated.

Liabilities arising from future funding commitments and constructive obligations, including performance related grants, where the timing or the amount of the future expenditure required to settle the obligation are uncertain, give rise to a provision in the accounts, which is reviewed at the accounting year end. The provision is increased to reflect any increases in liabilities, and is decreased by the utilisation of any provision within the period, and reversed if any provision is no longer required. These movements are charged or credited to the respective funds and activities to which the provision relates.

Volunteers

In accordance with the SORP, and in recognition of the difficulties in placing a monetary value on the contribution from volunteers, the contribution of volunteers is not included within the income of the charity.

However, the trustees value the significant contribution made to the activities of the charity by unpaid volunteers and this is described more fully in Note 6.

Policies relating to assets, liabilities and provisions and other matters.

Tangible fixed assets

Tangible fixed assets are measured at their original cost value, or subsequent revaluation, or if donated, as described above. Cost value includes all costs expended in bringing the asset into its intended working condition.

Assets costing less than £100 will not normally be capitalised.

Depreciation has been provided at the following rates in order to write off the assets to their anticipated residual value over estimated useful lives.

Equipment	Over 2 or 3 festivals based upon the estimated useful life
------------------	--

Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

Creditors and provisions

Creditors and provisions are stated at the amount that is expected to be paid after the balance sheet date.

The Burford Festival

Notes to the Accounts for the year ended 30 September 2022

Financial instruments including cash and bank balances

Bank balances, whether in credit or overdrawn, are shown at the amounts properly reconciled to the bank statements.

Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

There are no designated or restricted funds.

2. Liability to taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and for no other purpose.

Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

3. Status

The charity is constituted as a company limited by guarantee. Every member of the charity is obliged to contribute such amount as may be required not exceeding £1 to the assets of the company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

4. The contribution of volunteers

The charity depends on the support of its volunteers, which is much appreciated.

The charity has no employees.

5. Remuneration and payments to Trustees and persons connected with them

No trustees or persons connected with them received any remuneration from the charity, or any related entity.

The Burford Festival

Notes to the Accounts for the year ended 30 September 2022

6. Detailed analysis of income and expenditure for the year ended 30 September 2021 as required by the SORP 2015

This analysis is classified by conventional nominal descriptions and not by activity.

	Current year Unrestricted Funds	Current year Restricted funds	Current year Total Funds	Prior year Total Funds
	2022	2022	2022	2021
	£	£	£	£
Donations and gifts from individuals				
Small donations individually less than £1000	5,275	-	5,275	1,695
Total donations and gifts from individuals	5,275	-	5,275	1,695
Sponsorship				
Small sponsorship gifts individually less than £1000	-	-	-	-
Donated goods and services				
Small gifts individually less than £1000	-	-	-	-
Total donated goods	-	-	-	-
Total donations and Legacies	5,275	-	5,275	1,695

The Burford Festival

Notes to the Accounts for the year ended 30 September 2022

7. Income from charitable activities - Trading Activities

	Current year Unrestricted Funds	Current year Restricted funds	Current year Total Funds	Prior year Total Funds
	2022	2022	2022	2021
	£	£	£	£
Primary purpose and ancillary trading				
Sponsorship	7,775	-	7,775	-
Ticket Sales	24,220	-	24,220	-
Other Income	470	-	470	88
Total Primary purpose and ancillary trading	32,465	-	32,465	88

Expenditure on Charitable activities

	Current year Unrestricted Funds	Current year Restricted funds	Current year Total Funds	Prior year Total Funds
	2022	2022	2022	2021
	£	£	£	£
<u>Charitable trading</u>				
Cost of running festival events	10,413	-	10,413	1,475
Purchase of Equipment	715	-	715	-
Insurance of festival events	-	-	-	-
	11,128	-	11,128	1,475

Grants made

See note 8	-	3,100
------------	---	-------

Support costs

Computer & IT consumables	158	-	158	158
Advertising and Marketing	2,807	-	2,807	-
Trustee Insurance	938	-	938	157
Miscellaneous expenses	888	-	888	44
	4,791	-	4,791	359

Total expenditure	15,919	-	15,919	4,934
--------------------------	---------------	----------	---------------	--------------

The Burford Festival

Notes to the Accounts for the year ended 30 September 2022

8. Breakdown of Grants made to organisations

	Current year Unrestricted Funds	Current year Restricted funds	Current year Total Funds	Prior year Total Funds
	2022	2022	2022	2021
	£	£	£	£
Burford fireworks and christmas lights	-	-	-	-
Burford Town HGV Weight Limit	-	-	-	800
Burford Archive	-	-	-	2,000
Childrens activity week (Lucy Stavelly)	-	-	-	300
	-	-	-	3,100

Grants are made within the area of benefit and charitable purposes.

9. Allocation of assets between funds

	Current year Unrestricted Funds	Current year Restricted funds	Current year Total Funds	Prior year Total Funds
	2022	2022	2022	2021
Current assets	47,446	-	47,446	23,391