

REGISTERED COMPANY NUMBER: 04485945 (England and Wales)

REGISTERED CHARITY NUMBER: 1104684

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021
FOR
BROADSTAIRS FOLK WEEK**

Cleverdons
Chartered Accountants & Business Advisors
7 The Broadway
Broadstairs
Kent
CT10 2AD

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

	Page
Report of the Trustees	1 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8 to 9
Notes to the Financial Statements	10 to 16
Detailed Statement of Financial Activities	17 to 18

BROADSTAIRS FOLK WEEK

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2021

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 30 September 2021. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The object of the charity is to preserve and advance public education in the appreciation of English and Multicultural folk dance, song and music and to promote the knowledge and practice of English and Multicultural folk dance, song and music by means of dances, classes, lectures, demonstrations and other like methods, in the town of Broadstairs and St Peters and the neighbouring towns and villages in the District of Thanet. When planning our activities for the year, the trustees have considered the commissioners guidance on public benefit.

ACHIEVEMENT AND PERFORMANCE

Having cancelled the 2020 Festival due to Covid-19, the decision to put on an event in 2021 was not taken lightly, the committee had many meetings and discussions, government measures had to be taken into consideration. With Government guidance changing weekly, the decision was finally made to go ahead at the end of March 2021, giving just 4 months to get ready. To allow for maximum ventilation and social distancing an outdoor arena was planned in the memorial recreation ground, our PA company had to perform sound level tests before the environmental health department at Thanet District council would finally sign off the venue licence. Our Craft and Music Fair on Victoria Gardens was re planned to also allow maximum ventilation and social distancing. The week resulted with a great deal of positive feedback across the board. The committee was proud to have been able to give the town a positive event after such a difficult year.

BROADSTAIRS FOLK WEEK

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2021

FINANCIAL REVIEW

Principal funding sources

This has not been a normal year for funding due to covid-19. The principal funding sources during the year were:

Grants

The carried over restricted reserves from the 2020 Arts Council project grant funding of £13,255 was spent, as agreed by the Arts Council on the 2021 Festival. We then received the balance payment of £1,473 post evaluation report.

We received £41,594 from the Arts Council Recovery Fund, of which £32,177 was agreed by committee, to be held, if possible, as unrestricted reserves at the end of 2021. We are yet to hear if there will be any additional payment from this fund.

The 2020 accounts showed the Arts Council as a creditor for £13781, this was the amount received from the Arts Council for Staffing support, as we received £13781 from the government retention scheme for furloughed staff, we assumed this amount would be claimed back by the Arts Council. This has not been claimed so the creditor has not been included in the 2021 accounts.

We received £14,729 from the Governments job Retention Scheme.

We also received £10,512 from Thanet District Council's Additional Restrictions grant, £5,000 from Broadstairs & St Peter's Town Council (2019 £10,000) Kent County Council Member's grant £1,500.
The Roger de Haan Charitable Trust donated £500.

Sponsorship

Shepherd Neame paid £5,000 sponsorship. There were no other sponsors, this was reduced due to the hardship faced by many companies.

Corporate supporter income totalled £1,875. We were surprised by how many small businesses in the town wanted to support the festival, after surviving such a difficult time.

Donations

In addition to our Friends of Folk Week scheme and Street Collections, we received several donations from long term supporters of the festival, The total received was £29,065.

Fundraising

Fundraising sales £4,689, other sales £393, Art Auction £1,129.00, 200 club donation £2,804 and £4,902 lottery.

Reserves policy

The policy of the trustees has been to have reserves that will meet unrestricted expenditure incurred during the winter following, or any unforeseen unrestricted costs; to meet start up unrestricted costs of the next year's festival and be a buffer against loss of unrestricted sponsorship or grant funding in future years. The balance on unrestricted reserves as at 30 September 2021 is £89,395 (2020: £40,781), which is above the established target of £85,000. The unrestricted reserves include £32,177 from the Arts Council Cultural Recovery Fund.

The restricted reserves are £nil (2020: £13,255). This was the grant received from the Arts Council towards the 2020 Festival which did not take place due to Covid-19. A further amount of £1,473 was received during the year and it was all spent on the 2021 Festival.

BROADSTAIRS FOLK WEEK

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2021

FINANCIAL REVIEW

Results for the year

The accounts are showing net incoming resources for the year of £35,269 (2020: £15,431).

The unrestricted fund has net incoming resources of £48,524. Our unrestricted reserves at 30 September 2021 were £89,395 (2020: £40,871).

The restricted fund was a grant received from the Arts Council towards the 2020 Festival which did not take place due to Covid-19. This was spent during the year on the 2021 Festival. There is no balance on restricted reserves at the end of the year.

We received valuable support from the Arts Council funds, Thanet District Council Recovery Grant and Government Job Retention scheme have played a major part in the success of this year's festival.

Several supporters carried over their festival ticket purchases from 2020, as did craft fair traders with their deposit payments.

The outdoor concert venue in the Memorial Recreation Ground was a success and received positive feedback, although we didn't reach the ticket income target that we had hoped for. This may have been due to audience caution due to the pandemic and that government restrictions had only just been lifted. The Craft and Music Fair with new set up was also a success. Local publicans that booked their live music through the festival were very pleased with the programming and booking procedure. We did miss the dance element, smaller venues and workshops this year, which were just not possible in the time frame or under covid safety measures.

FUTURE PLANS

The festival committee have invited 2 new members to join, bringing with them practical, technical, and accounting skills. The committee will continue to look for additional members as and when appropriate.

The Committee have voted to use the Arena Concert venue for 2022; the Craft and Music Fair with the new layout and to return to a full dance programme, workshops and small venue events. We are very aware that the Covid-19 pandemic is still causing disruption and will be monitoring any measures we may have to implement.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is controlled by a governing document, its Memorandum and Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. In the event of a winding up the liability of each member is limited to £10.

Recruitment and appointment of new trustees

As and when a new trustee is required, either due to a vacancy or to fulfil a new specific need, individuals with the relevant skills are identified and approached. If a trustee is deemed appropriate and willing to make the required commitment then they are proposed to the committee by the Chairman.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

Management of the charity is under the Chairmanship of Mr Lee Wellbrook. Ian Bullock was elected Vice chair in 2021 and Sally Ironmonger was elected Secretary. The festival's only regular paid employees are The Festival Creative Director, Festival Administrator and Festival Administrative Assistant, who work on a part time basis. The festival was able to make use of the Government's Furlough Scheme until 1st April 2021.

The trustees meet monthly to receive reports from the Festival Creative director and Festival Administrator and financial reports derived from the charities financial and accounting system. Based on these reports the trustees make decisions by majority vote and delegate their execution to either employees or trustees as appropriate.

The festival continues to rely heavily on volunteer input and is very grateful for the fantastic support received each year. The permanent office for the festival is located in The Music Room in Pierremont Park. During the festival the main ticket sales point moved to the new concert arena in the Memorial Park.

Induction and training of new trustees

New trustees are fully briefed on the Charities' activities and procedures. Each trustee is given an induction pack which sets out their responsibilities as a trustee/director.

Related parties

The charity bore trustees indemnity costs of £518 (2020 £498).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04485945 (England and Wales)

Registered Charity number

1104684

Registered office

The Music Room
Pierremont Hall
Broadstairs
Kent
CT10 1JX

Trustees

L Wellbrook (resigned 8/2/2022)
D Hudson (resigned 12/1/2021)
G Crine
Ms J Faulkner
B Dunne
Ms S Ironmonger
Ms S A Barnett
I J Bullock
J Hayward
P Hindmarsh (appointed 14/1/2022)
Ms S Cross (appointed 14/1/2022)

BROADSTAIRS FOLK WEEK

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Cleverdons
Chartered Accountants & Business Advisors
7 The Broadway
Broadstairs
Kent
CT10 2AD

Bankers

HSBC
26 Westwood Cross Shopping Centre
Margate Road
Broadstairs
Kent
CT10 2BF

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 16/3/22 and signed on its behalf by:



.....
I J Bullock - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
BROADSTAIRS FOLK WEEK**

Independent examiner's report to the trustees of Broadstairs Folk Week ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

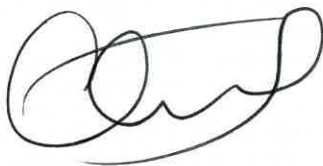
Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.



J Cleverdon
ICAEW
Cleverdons
Chartered Accountants & Business Advisors
7 The Broadway
Broadstairs
Kent
CT10 2AD

Date: 25 March 2022

BROADSTAIRS FOLK WEEK

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	119,573	1,473	121,046	71,996
Charitable activities					
Festival		198,775	-	198,775	20,475
Other trading activities	3	13,524	-	13,524	7,106
Investment income	4	4	-	4	16
Total		331,876	1,473	333,349	99,593
EXPENDITURE ON					
Raising funds		590	-	590	147
Charitable activities					
Festival	5	282,762	14,728	297,490	84,015
Total		283,352	14,728	298,080	84,162
NET INCOME/(EXPENDITURE)		48,524	(13,255)	35,269	15,431
RECONCILIATION OF FUNDS					
Total funds brought forward		40,871	13,255	54,126	38,695
TOTAL FUNDS CARRIED FORWARD		89,395	-	89,395	54,126

The notes form part of these financial statements

BALANCE SHEET
30 SEPTEMBER 2021

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	10	874	-	874	361
CURRENT ASSETS					
Stocks	11	4,033	-	4,033	3,838
Debtors	12	5,997	-	5,997	7,131
Cash at bank		82,961	-	82,961	71,841
		<u>92,991</u>	<u>-</u>	<u>92,991</u>	<u>82,810</u>
CREDITORS					
Amounts falling due within one year	13	(4,470)	-	(4,470)	(29,045)
		<u>88,521</u>	<u>-</u>	<u>88,521</u>	<u>53,765</u>
NET CURRENT ASSETS					
		<u>89,395</u>	<u>-</u>	<u>89,395</u>	<u>54,126</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>89,395</u>	<u>-</u>	<u>89,395</u>	<u>54,126</u>
NET ASSETS					
		<u>89,395</u>	<u>-</u>	<u>89,395</u>	<u>54,126</u>
FUNDS					
	14				
Unrestricted funds				89,395	40,871
Restricted funds				-	13,255
TOTAL FUNDS					
				<u>89,395</u>	<u>54,126</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.


BALANCE SHEET - continued
30 SEPTEMBER 2021

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

The financial statements were approved by the Board of Trustees and authorised for issue on 16th March 22 and were signed on its behalf by:



I J Bullock - Trustee



S Cross - Trustee

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Donated goods, facilities or services

Given the absence of a reliable measurement basis, the contribution of general volunteers must not be included as income in charity accounts. However, it is important that the user of the accounts understands the nature and scale of the role played by general volunteers. Charities must include a description of the role played by general volunteers and provide an indication of the nature of their contribution in a note to the accounts (See note 18)

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. 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.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Office equipment	- 25% on reducing balance

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

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 as appropriate from year to year.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2021

1. ACCOUNTING POLICIES - continued

Pension scheme

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations and street collections	29,064	16,406
Sponsorship	6,875	-
Grants	85,107	55,590
	<u>121,046</u>	<u>71,996</u>

Grants received, included in the above, are as follows:

	2021	2020
	£	£
Job Retention Scheme	14,730	13,781
Thanet District Council	10,512	7,500
Arts Council - Culture Recovery Fund	41,594	21,054
Arts Council	1,473	13,255
Broadstairs & St Peters Town Council	5,000	-
KCC Members Grant	1,500	-
Arts Council Emergency Fund	10,298	-
	<u>85,107</u>	<u>55,590</u>

3. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Fundraising events	13,524	7,106

4. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	4	16

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2021

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs £	Totals £
Festival	<u>211,660</u>	<u>85,830</u>	<u>297,490</u>

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021 £	2020 £
Depreciation - owned assets	291	120
Independent examination	<u>816</u>	<u>660</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2021 nor for the year ended 30 September 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2021 nor for the year ended 30 September 2020.

8. STAFF COSTS

The following staff costs were incurred :-

	2021 £	2020 £
Gross Salaries	48,838	47,855
Employers NI	3,027	3,927
Employers Pension Contributions	<u>811</u>	<u>2,686</u>
Total	<u>52,676</u>	<u>54,468</u>

The charity employed 3 members of staff during the year (2020: 3) and no employee received emoluments in excess of £60,000

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	58,741	13,255	71,996
Charitable activities			
Festival	20,475	-	20,475
Other trading activities	7,106	-	7,106
Investment income	<u>16</u>	<u>-</u>	<u>16</u>
Total	86,338	13,255	99,593

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2021

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
EXPENDITURE ON			
Raising funds	147	-	147
Charitable activities			
Festival	84,015	-	84,015
Total	84,162	-	84,162
NET INCOME	2,176	13,255	15,431
RECONCILIATION OF FUNDS			
Total funds brought forward	38,695	-	38,695
TOTAL FUNDS CARRIED FORWARD	40,871	13,255	54,126

10. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Office equipment £	Totals £
COST				
At 1 October 2020	2,679	127	4,848	7,654
Additions	804	-	-	804
At 30 September 2021	3,483	127	4,848	8,458
DEPRECIATION				
At 1 October 2020	2,393	126	4,774	7,293
Charge for year	272	-	19	291
At 30 September 2021	2,665	126	4,793	7,584
NET BOOK VALUE				
At 30 September 2021	818	1	55	874
At 30 September 2020	286	1	74	361

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2021

11. STOCKS

	2021	2020
	£	£
Stocks	<u>4,033</u>	<u>3,838</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	1,840	-
Prepayments and accrued income	4,157	1,766
Other debtors	-	5,365
	<u>5,997</u>	<u>7,131</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	1,013	2,230
Social security and other taxes	457	547
Other creditors	-	13,781
Accruals and deferred income	3,000	12,487
	<u>4,470</u>	<u>29,045</u>

14. MOVEMENT IN FUNDS

	At 1/10/20 £	Net movement in funds £	At 30/9/21 £
Unrestricted funds			
General fund	40,871	48,524	89,395
Restricted funds			
Grassroots Live Music	13,255	(13,255)	-
TOTAL FUNDS	<u>54,126</u>	<u>35,269</u>	<u>89,395</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	331,876	(283,352)	48,524
Restricted funds			
Grassroots Live Music	1,473	(14,728)	(13,255)
TOTAL FUNDS	<u>333,349</u>	<u>(298,080)</u>	<u>35,269</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2021

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/10/19 £	Net movement in funds £	At 30/9/20 £
Unrestricted funds			
General fund	38,695	2,176	40,871
Restricted funds			
Grassroots Live Music	-	13,255	13,255
TOTAL FUNDS	<u>38,695</u>	<u>15,431</u>	<u>54,126</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	86,338	(84,162)	2,176
Restricted funds			
Grassroots Live Music	13,255	-	13,255
TOTAL FUNDS	<u>99,593</u>	<u>(84,162)</u>	<u>15,431</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/10/19 £	Net movement in funds £	At 30/9/21 £
Unrestricted funds			
General fund	38,695	50,700	89,395
TOTAL FUNDS	<u>38,695</u>	<u>50,700</u>	<u>89,395</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2021

14. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	418,214	(367,514)	50,700
Restricted funds			
Grassroots Live Music	14,728	(14,728)	-
TOTAL FUNDS	<u>432,942</u>	<u>(382,242)</u>	<u>50,700</u>

15. RELATED PARTY DISCLOSURES

Two of the trustees were paid for performances at the Festival, Mr D Hudson £850 and Ms S Ironmonger £400.

16. ULTIMATE CONTROLLING PARTY

The company is controlled by the Board of Trustee/Directors.

17. VOLUNTEER CONTRIBUTION

The annual volunteer contribution continues to be a vital element of the structure of the charity but was significantly reduced this year as the festival was cancelled due to Covid-19. This contribution in kind represented approximately £64,155 (2020 £2,386) (under UK Accounting standards this volunteer contribution is not reflected in the accounts.).

18. STATUTORY INFORMATION

Broadstairs Folk Week is a private company, limited by guarantee, registered in England and Wales, with company number 4485945. The company's registered office is Festival Office, Music Room, Pierremont Hall, Broadstairs, Kent CT10 1JX.

19. RESTRICTED FUNDS

Grassroots Live Music

This fund supports Grassroots Live Music by creating Folk Week venues and skills.

BROADSTAIRS FOLK WEEK**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations and street collections	29,064	16,406
Sponsorship	6,875	-
Grants	85,107	55,590
	<hr/>	<hr/>
	121,046	71,996
Other trading activities		
Fundraising events	13,524	7,106
Investment income		
Deposit account interest	4	16
Charitable activities		
Season tickets, camping and events (including pubs)	107,494	-
Craft fair	29,531	-
Programmes and other income	7,020	118
Merchandise sales	10,784	800
Marquee bar sales	40,919	406
Winter Festival income	-	16,068
Employment allowance	3,027	3,083
	<hr/>	<hr/>
	198,775	20,475
Total incoming resources	<hr/>	<hr/>
	333,349	99,593
EXPENDITURE		
Raising donations and legacies		
Sundries	590	147
Charitable activities		
Merchandise and programmes	9,793	2,154
Artist fees, expenses and accommodation	72,532	519
Venue hire including all PA hire	5,555	-
Concert area	49,140	-
Campsite	27,197	-
Craft fair	21,866	-
Road closure (parade)	150	75
Marquee bar costs	21,439	1,658
Performing rights and lottery	3,988	-
Winter Festival costs	-	5,836
	<hr/>	<hr/>
	211,660	10,242

This page does not form part of the statutory financial statements

BROADSTAIRS FOLK WEEK**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

	2021 £	2020 £
Support costs		
Management		
Wages and other staff costs	52,676	54,470
Rent and rates	4,388	3,272
Insurance	4,262	398
Light and heat	1,513	2,254
Telephone	2,043	2,306
Postage and stationery	1,687	362
Advertising	4,854	1,654
Sundries	3,936	482
Website, computing, software and corporate image	4,917	2,510
Bank, pay pal, online booking and credit card processing charges	2,053	248
Subscriptions	231	342
Storage costs	-	2,218
Bad debts written off	-	320
Travel	55	619
Professional fees	1,554	1,538
Depreciation	291	120
	<hr/>	<hr/>
	84,460	73,113
Governance costs		
Accountancy	1,370	660
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Total resources expended	298,080	84,162
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Net income	35,269	15,431
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This page does not form part of the statutory financial statements