

WIMBLEDON ARTS

England & Wales · Charity number 1120297

Details

Status	Registered
Legal form	Charitable company
Company number	06083408
Registered	2007-07-27
Register	View on the Charity Commission register

Contact

Address	Wimbledon BookFest 35 Wimbledon Hill Road London SW19 7NB
Phone	02089473495
Email	info@wimbledonbookfest.org
Website	www.wimbledonbookfest.org

Activities

Objects: (A) TO PROMOTE AN ANNUAL EVENT CALLED THE "WIMBLEDON BOOKFEST" OR CALLED BY SOME OTHER SIMILAR OR APPROPRIATE NAME, AND TO PROMOTE SIMILAR EVENTS RELATED TO OTHER ASPECTS OF THE ARTS.(B) TO STRENGTHEN THE BONDS BETWEEN THE ARTS AND THE COMMUNITY IN WHICH THE COMPANY OPERATES AND TO REPRESENT THE INTERESTS OF THE COMMUNITY IN THE RUNNING OF THE ARTS; TO FURTHER THE DEVELOPMENT OF THE ARTS LOCALLY IN WIMBLEDON AND ITS ENVIRONS; AND TO WORK WITH OTHER BODIES IN FURTHERANCE OF THE ABOVE OBJECTS.

Activities: Developing the cultural landscape of Merton and Wandsworth by organising an annual book festival called "Wimbledon Bookfest" to promote the active enjoyment of books, and other cultural activities; and developing an educational outreach programme across Merton.

Classification

- **How:** Acts As An Umbrella Or Resource Body
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** Children/young People, The General Public/mankind

Geography

- **Area of benefit:** LOCAL 'NOT DEFINED IN PRACTICE'
- Merton
- Wandsworth

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£670,438	£628,071	£-37,368	3
2023-12-31	£484,588	£508,008	-	-
2022-12-31	£540,416	£616,120	£-56,315	2
2021-12-31	£529,214	£530,482	£19,388	1
2020-12-31	£272,760	£267,016	-	-

Trustees

Name	Role	Appointed
Lord Iain Mackenzie McNicol	Chair	2020-02-04
Alice Skinner		2021-03-09
Chris Young		2024-02-19
David Shriver		2023-02-08
Katherine Patrick		2025-03-18
Kathryn Jane Ellison		2025-11-25
Liam Hurley		2025-03-18
Susan Woodman		2017-02-01

Accounts

REGISTERED COMPANY NUMBER: 06083408 (England and Wales)
REGISTERED CHARITY NUMBER: 1120297

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024
FOR
WIMBLEDON ARTS

Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

WIMBLEDON ARTS

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

	Page
Report of the Trustees	1 to 7
Independent Examiner's Report	8
Statement of Financial Activities	9
Balance Sheet	10
Cash Flow Statement	11
Notes to the Cash Flow Statement	12
Notes to the Financial Statements	13 to 20

WIMBLEDON ARTS (REGISTERED NUMBER: 06083408)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

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 December 2024. 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

Wimbledon BookFest is a not-for-profit arts and education charity promoting literacy and culture for the community. It produces a major annual festival for the public as well as community-based writing projects. It runs a year-round education programme with schools - 'Word Up', supporting literacy for children and young people across socio-economic groups.

The charity's office is based in Merton in Wimbledon Library and the main geographical reach of the work is across South London Boroughs, Merton & Wandsworth, and neighbouring Surrey.

The Festival works with the public, private & voluntary sectors for delivery. Key partners include University of Roehampton, Merton libraries & schools, and a range of community and arts organisations as well as the publishing community.

It works with local and national partners across publishing, education, business and the public and voluntary sectors for delivery. In 2024 it entered its second year of its international relationship with Lahore, Pakistan.

Wimbledon BookFest offers a range of ways for young people in particular to access and engage with culture - through programmes in journalism, performance & volunteering opportunities and student panels and work experience. Alongside its delivery of author events the festival runs competitions, writing projects and workshops to support new work from within the community.

The charity is committed to inclusion and diversity in its production and participation.

The trustees have considered the Charities Commission guidance on public benefit whilst forming its objectives.

WIMBLEDON ARTS (REGISTERED NUMBER: 06083408)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

ACHIEVEMENTS AND PERFORMANCE

Public Events

Alongside its 10 day festival in October, the charity delivered a series of mini programmes of events throughout the year and one off events with partners.

Total events: 78 (2023: 64)

Total tickets sold: 15,037 (2023: 11,251)

SPLIT:

October Festival 10,942 tickets sold (2023: 9,711)

Out of Festival Events: 4,095 tickets sold (2023:1,540)

Spring Festival: 1,763

Kings Arts: 2,036

Polka Big Dreams Festival: 296

WIMBLEDON BOOKFEST - 10 DAY FESTIVAL IN OCTOBER

The main autumn Wimbledon BookFest programme took place from 17-27 October 2024.

Events took place in 3 venues - Wimbledon Library, Wimbledon High School and New Wimbledon Theatre - in Central Wimbledon.

In total 87 events were held - 78 public and 9 for schools.

The total audience figure for the public events was 10,942.

The Festival launched with a special pre-festival event with the author Tracy Chevalier at Merton Arts Space (Wimbledon Library). Using the library is central to the Festival being at the heart of the community it serves.

The partnership with Lahore Literature Festival entered its second year focusing on South Asian stories and writers. It held a flagship event with Mishal Husain with a 500 ticket, sold out event. Other events that were part of the programme included events with Baroness Warsi and the crime writer Saima Mir.

HIGHLIGHTS

Events were programmed for a variety of tastes and interest areas across fiction, poetry & performance, children, art, fashion, politics & current affairs, memoir, science & technology, food, health & well-being, climate & environment, sport, history and film. Authors and writers included: Mishal Husain, Richard E Grant, Zandra Rhodes, Caroline Lucas, Tim Spector, Baroness Warsi, Elif Shafak, Mary Berry, Robert Harris, Celia Imrie, Zeinab Badawi, Marianna Spring, Hisham Matar, Bernard Schlink, Dr Maggie Aderin-Pocock and a special film screening of Wilding, which included a Q&A with the director David Allen.

The Festival closed with a launch event for Rick Stein's new book at New Wimbledon Theatre.

Audience development work included free tickets for target postcodes in the Borough of Merton and a reduced 'youth price' for 25s and under.

SPRING FESTIVAL: MARCH

Clive Myrie's event was postponed from October due to the war in Gaza which he was required to cover for the BBC. It was rescheduled and run in March 2024 with a larger audience and venue space. To make best use of this venue hire and spread costs other events were then programmed to create a mini festival both at New Wimbledon Theatre and Wimbledon Library. Speakers included Bettany Hughes, James O'Brien and Jah Wobble.

WIMBLEDON ARTS (REGISTERED NUMBER: 06083408)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

OUT OF FESTIVAL EVENTS: JUNE & DECEMBER

Wimbledon BookFest held two 'out of festival' events that were not part of the official programmes for the year: Sue Barker's memoir launch at New Wimbledon Theatre in June and the 'Merton Big Read' event for Brooklyn with the author Colm Toibin in conversation with Philippe Sands at Wimbledon Library.

KING'S ARTS FESTIVAL: JUNE

Wimbledon BookFest was asked to programme authors for King's College School community engagement programme in June. Utilising its reputation with publishers, it programmed events with three high profile authors - former Prime Minister Theresa May, author and broadcaster, Rev Richard Coles, and Nobel prize winning scientist, Venki Ramkrishnan.

POLKA BIG DREAMS: SEPTEMBER

Wimbledon BookFest programmed a weekend of picture book authors as part of Polka Theatre's bi-annual Big Dreams Early Years Festival on 28/29 September. Both new and beloved children authors Benji Davies, Debi Gliori, Tolá Okogwu and Jonny Duddle were programmed to appeal to diverse audiences.

DIGITAL EVENTS: DECEMBER

Selected audio and video recordings from the autumn festival were released for a limited three month period, free of charge, to view for Friends of the festival.

MERTON LIBRARIES PROGRAMME: ALL YEAR

2024 was the second year of the Festival being lead delivery partner for this 3 year programme with Merton Libraries (National Portfolio (NPO) status from Arts Council England).

The focus of this partnership is to produce high quality arts delivery for the borough with particular focus on disadvantaged communities in targeted postcodes in the East of the Borough of Merton - Mitcham & Morden.

Strands of work:

1. Author Events - at Merton Arts Space
2. A Merton Borough Wide 'Big Read' - Colm Toibín's Brooklyn
3. Manga workshops for teenagers - with leading manga artist Sonia Leong
4. Writing workshops for adults in partnership with University of Roehampton - work was published in an anthology
5. Writing workshops for young people

The partnership is a key part of the festival's delivery and audience development; engaging new audiences in library focused activities offered for free or at subsidised rates.

Schools Events & Projects

Participants: 10,888

Schools: 80 (50 junior, 30 secondary)

The education programme 'Word Up' continues to be a very packed year-long programme of activity. It is primarily aimed at South-West London schools with an emphasis on the boroughs of Merton and Wandsworth but extends into nine London boroughs.

AUTHOR EVENTS: 2024

Events Held: 13

Total Audience: 4,821

Schools attending: 52 schools

13 events with authors were held for schools in 2024. All our events include a book for each attendee from the author as part of the charity's commitment to child literacy and reading for pleasure. The events were held in large venues, New Wimbledon Theatre and Wimbledon High School, to accommodate multiple schools' attendance.

WIMBLEDON ARTS (REGISTERED NUMBER: 06083408)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

AUTUMN MAIN FESTIVAL

Author events were delivered from September onwards, running to the end of the Festival. A total of nine school events were held at New Wimbledon Theatre (3 events) and Wimbledon High School (6 events).

A wide range of authors were programmed to engage children: Tim Peake, Louie Stowell, Joseph Coelho, Hiba Noor Khan, Jeffrey Boakye, Samira Ahmed and Pamela Butchart.

WORLD BOOK DAY EVENTS: March

The Festival held author events for primary aged schoolchildren at New Wimbledon Theatre with authors Kevin & Katie Tsang, Frank Cottrell-Boyce and Tolá Okogwu.

WRITING WORKSHOPS: Spring

Writers Eve Wersocki-Morris (4 sessions) and Nathanael Lessore (4 sessions) delivered writing workshops within 4 schools. Aimed at schools with high Index of Deprivation, participating schools were identified with Merton Education Department consultation.

YOUNG WRITERS' COMPETITION

2024 Theme: The Game

Participants: 6,800

Schools: 68 (junior: 42, secondary: 26)

Published entries: 174

The theme reflected the Olympic Games being held in the summer of 2025 and the focus on games in mainstream culture and TV such as Squid Games and Traitors. Children's work is published and celebrated in senior and junior anthologies of the winning poems and stories. Prize-givings took place with US writer Samira Ahmed (Senior) and Joseph Coelho (Primary) at New Wimbledon Theatre.

The overall winner was a year 9 student from Melrose School, an alternative education school in Mitcham. He received a writing workshop and an Ipad as his prize, along with his work being published.

The competition judges were a mixture of published authors, academics and representatives from publishing. The overall chair of judges was Dr Amy Waite from University of Roehampton. Author Eve Wersocki Morris chaired the junior competition.

INTRODUCTION TO UNIVERSITY: MAY

A one-day event held on-site at the University of Roehampton Campus for 6th formers from Merton and Wandsworth state schools, giving them a taster introduction to university. 471 students attended from 5 schools.

A programme of talks was given by leading experts and academics. Speakers came from a variety of disciplines: Psychology, Law, Engineering/Architecture: Nursing/Bioengineering, Business/Marketing/Social Media, History/Philosophy, Politics/Government, Biomedical Science/ Biochemistry, English/Race & Disability Studies, Cybersecurity/Computer Science.

All students received a book from one of the speakers from the programme.

GIFTED BOOKS

5,890 in total were gifted to state school children at a variety of events.

WIMBLEDON ARTS (REGISTERED NUMBER: 06083408)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

6th FORM ACADEMY

The 6th form Academy was developed in 2024. It is a programme working with local schools with an emphasis on state school participation to encourage volunteering, work experience and engagement with the arts. The scheme had a mix of volunteer stewards and young journalists, who received training on writing stories and had their work published on the website.

VOLUNTEERING

Volunteers from all generations worked at the Festival.

FINANCIAL REVIEW

Financial review

The charity's income is split by generated income, which is largely ticket sales, and fundraising made up of sponsorship, individual giving and grants.

The organisation continued a strong focus on cost reductions alongside ways to increase revenue. In 2024 it operated a full year round model of event activity to support income generation and cashflow. Following the end of the 2024 autumn festival the board agreed that a planned evaluation and restructure of the organisation would take place with continued focus on costs and sustainability for the organisation.

The total income for the year was £670,438 (2023: £484,588). Total expenditure was £628,017 (2023: £508,008).

Taking into account income and expenditure, the charity made a net surplus of £42,367 (2023: deficit of £23,420) for the year.

Going Concern

The charity implemented a number of initiatives to continue to sustain its financial viability. It worked a year round programme of activity with including a number of partnerships:

Spring festival at New Wimbledon Theatre & Wimbledon Library
Summer programme at King College School -as part of Kings Arts Festival
Polka Theatre - weekend of picture book events

The festival increased its public audience attendance figures from 11,027 to 15,037 over the year. Through raising ticket prices it generated an increased revenue of £55,000 (up 40% on 2023) in its main festival period.

VAT

The charity was advised of a retrospective VAT issue in February 2023 by its accountants. Constable VAT, specialist VAT consultants, were engaged to undertake a VAT analysis of the charity's income and the requirement for the charity to register for VAT was subsequently reported to HMRC. An agreement was reached with HMRC as to the amounts due from the date of registration and a payment plan was put in place, with the charity able to recover some of the VAT on the receipts from sponsors.

In 2025 however, some issues came to light which have resulted in a further liability of c£80k for overclaimed input vat since 2023 which was not recoverable due to changes in the charity's governance arrangements with more income being categorised as exempt. Arrangements are being made with HMRC to settle this amount and the charity is now confident that these historic issues have been resolved and future VAT systems are operating on a sound basis.

WIMBLEDON ARTS (REGISTERED NUMBER: 06083408)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

FINANCIAL REVIEW

Reserves policy

The policy of the trustees is to build a surplus that covers three to six months turnover for unexpected challenges in income generation in order for the charity to continue its current activities while considering ways to raise additional funds.

The charity was in a negative reserve status as of 31 December 2024 with unrestricted reserves of £(37,368) (2023: £(79,735) which is in line with expectations at this stage of the charity's strategic recovery plan. This shortfall was cashflow funded by sponsors paying early for their 2025 sponsorship. Despite the unexpected additional VAT liability, the charity has delivered a surplus, before the irrecoverable VAT charge, of £82,332 (i.e before the additional vat of £44,964) and anticipates that this will continue in 2025 and 2026 enabling it to start rebuilding its reserves. It continues a very tight focus on financial management.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Organisational structure

Wimbledon Arts has eight trustees who are also directors and are responsible for the governance and management of the charity..

Trustees & Staff

The full board of Trustees meet quarterly and regularly review financial reports. There are named trustees with specific responsibilities for programming, diversity, education, youth engagement, sponsorship and grants.

The board is 50% female in its representation. The executive senior leadership (CEO) is a dual heritage British female (Irish/Pakistani).

The board has separate Financial Management and Strategy & Resilience sub-committees who focus on the financial management and strategic vision and sustainability of the organisation respectively. They both meet 4-6 times a year.

Fiona Razvi is the CEO/Festival Director and is salaried staff. She has been delegated with the day to day management of the charity's operations. In 2024 there was an additional salaried member of staff, the Festival Manager.

In 2024 there were approximately 8 key freelance project workers who work for the festival in the delivery of its activities. In addition another 30 temporary staff were employed during the festival period alongside 60 volunteers.

The trustees are not remunerated but can claim travel and reasonable expenses.

The trustees, also the directors for the purpose of company law, who served during the year, up to the date of signature of the financial statements are:

Lord I M McNicol, (Chair), House of Lords
Katharine Davies, (Vice Chair) Educational Consultant
David Shriver, (Vice Chair) PR Professional
Alice Skinner, Commissioning Editor, Publishing
Susan Woodman, Lawyer
Christopher Young, Financial analyst
Katherine Partick, Publicity Director (appointed 18 March 2025)
Liam Hurley, Strategic Consultant, Education (appointed 18 March 2025)

Risk management

The trustees regularly 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. Reviews take place at trustee meetings. A risk register is held and updated regularly.

WIMBLEDON ARTS (REGISTERED NUMBER: 06083408)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
06083408 (England and Wales)

Registered Charity number
1120297

Registered office
35 Wimbledon Hill Road
London
SW19 7NB

Trustees
K R Davies
Lord I M Mcnicol
D M O Shriver
A Skinner
S M Woodman
C Young (appointed 19/2/2024)
L Hurley (appointed 18/3/2025)
Ms K Patrick (appointed 18/3/2025)

Independent Examiner
Dr Shona F Wardrop C.A.
Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

30 October 2025

Approved by order of the board of trustees on and signed on its behalf by:

D M O Shriver
.....
D M O Shriver - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
WIMBLEDON ARTS**

Independent examiner's report to the trustees of Wimbledon Arts ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2024.

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 member of the Institute of Chartered Accountants of Scotland, 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.

Shona Wardrop

Dr Shona F Wardrop C.A.
The Institute of Chartered Accountants of Scotland

Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

30 October 2025
Date:

WIMBLEDON ARTS**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

		2024 Unrestricted fund £	2023 Total funds £
	Notes		
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	65,615	29,733
Charitable activities	4		
Wimbledon Bookfest		444,859	289,503
Educational programme		147,319	153,119
Investment income	3	269	3
Other income		12,376	12,230
Total		<u>670,438</u>	<u>484,588</u>
EXPENDITURE ON			
Charitable activities	5		
Wimbledon Bookfest		399,861	333,927
Educational programme		183,246	174,081
Other		44,964	-
Total		<u>628,071</u>	<u>508,008</u>
NET INCOME/(EXPENDITURE)		42,367	(23,420)
RECONCILIATION OF FUNDS			
Total funds brought forward		(79,735)	(56,315)
TOTAL FUNDS CARRIED FORWARD		<u>(37,368)</u>	<u>(79,735)</u>

The notes form part of these financial statements

WIMBLEDON ARTS (REGISTERED NUMBER: 06083408)**BALANCE SHEET**
31 DECEMBER 2024

		2024 Unrestricted fund £	2023 Total funds £
CURRENT ASSETS	Notes		
Debtors	12	48,058	46,303
Cash at bank and in hand		47,101	10,064
		<u>95,159</u>	<u>56,367</u>
CREDITORS			
Amounts falling due within one year	13	(105,326)	(136,102)
		<u>(10,167)</u>	<u>(79,735)</u>
NET CURRENT ASSETS/(LIABILITIES)			
		<u>(10,167)</u>	<u>(79,735)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(10,167)	(79,735)
PROVISIONS FOR LIABILITIES	14	(27,201)	-
		<u>(37,368)</u>	<u>(79,735)</u>
NET ASSETS/(LIABILITIES)			
		<u>(37,368)</u>	<u>(79,735)</u>
FUNDS	15		
Unrestricted funds		(37,368)	(79,735)
TOTAL FUNDS		<u>(37,368)</u>	<u>(79,735)</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 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.

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 30 October 2025 and were signed on its behalf by:

D M O Shriver

.....
D M O Shriver - Trustee

The notes form part of these financial statements

WIMBLEDON ARTS**CASH FLOW STATEMENT**
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	36,768	4,880
Net cash provided by operating activities		36,768	4,880
Cash flows from investing activities			
Interest received		269	3
Net cash provided by investing activities		269	3
Cash flows from financing activities			
Loan repayments in year		-	(5,000)
Net cash provided by/(used in) financing activities		-	(5,000)
Change in cash and cash equivalents in the reporting period		37,037	(117)
Cash and cash equivalents at the beginning of the reporting period		10,064	10,181
Cash and cash equivalents at the end of the reporting period		47,101	10,064

The notes form part of these financial statements

WIMBLEDON ARTS

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2024

1.	RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES			
		2024	2023	
		£	£	
	Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	42,367	(23,420)	
	Adjustments for:			
	Interest received	(269)	(3)	
	Provision for liabilities	27,201	-	
	(Increase)/decrease in debtors	(1,755)	17,489	
	(Decrease)/increase in creditors	(30,776)	10,814	
	Net cash provided by operations	36,768	4,880	
2.	ANALYSIS OF CHANGES IN NET FUNDS			
		At 1/1/24	Cash flow	At 31/12/24
		£	£	£
	Net cash			
	Cash at bank and in hand	10,064	37,037	47,101
		10,064	37,037	47,101
	Total	10,064	37,037	47,101

The notes form part of these financial statements

WIMBLEDON ARTS**NOTES TO THE FINANCIAL STATEMENTS**
FOR THE YEAR ENDED 31 DECEMBER 2024**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.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest

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.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Sponsorship is recognised in the period to which the sponsorship relates.

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.

Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK Corporation Tax purposes. Accordingly the Charity is exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 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 to charitable purposes.

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.

Financial Instruments

The charity elected to apply the provisions of Section 11 "Basic Financial Instruments" and Section 12 "Other Financial Instruments Issues" of FRS102 to all of its financial instrument.

WIMBLEDON ARTS

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

1. ACCOUNTING POLICIES - continued

Basic financial assets

Basic financial assets, which include debtors, cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised costs using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods and services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are initially recognised at transaction price and subsequently measured at amortised cost using the effective interest method.

Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	65,485	21,708
Gift aid	-	7,914
Other income	130	111
	<u>65,615</u>	<u>29,733</u>

WIMBLEDON ARTS**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 31 DECEMBER 2024**3. INVESTMENT INCOME**

	2024	2023
	£	£
Deposit account interest	269	3
	<u>269</u>	<u>3</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	Wimbledon Bookfest	Educational programme	2024 Total activities	2023 Total activities
	£	£	£	£
Events income	297,912	48,040	345,952	255,422
Sponsorships	78,250	46,779	125,029	110,200
Grants	68,697	52,500	121,197	77,000
	<u>444,859</u>	<u>147,319</u>	<u>592,178</u>	<u>442,622</u>

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

	2024	2023
	£	£
The Taylor Family Foundation	20,000	20,000
London Borough of Merton	57,200	47,000
Arts Council	21,597	-
The Wimbledon Foundation	-	10,000
Axis Foundation	10,000	-
Hawthorndean Foundation	10,000	-
	<u>118,797</u>	<u>77,000</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6)	Support costs (see note 7)	Totals
	£	£	£
Wimbledon Bookfest	395,081	4,780	399,861
Educational programme	182,155	1,091	183,246
	<u>577,236</u>	<u>5,871</u>	<u>583,107</u>

WIMBLEDON ARTS**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 31 DECEMBER 2024**6. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	2024	2023
	£	£
Staff costs	238,351	196,586
Events	161,442	115,364
Marketing	77,374	80,703
Travel and entertaining	5,675	3,303
Administration	48,299	49,718
Rent	17,860	14,320
Books and publications	28,235	41,796
	<u>577,236</u>	<u>501,790</u>

7. SUPPORT COSTS

	Governance costs
	£
Wimbledon Bookfest	4,780
Educational programme	1,091
	<u>5,871</u>

8. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Statutory accounts and independent examination	<u>3,000</u>	<u>3,000</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees remunerated during the year to 31 December 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

WIMBLEDON ARTS**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 31 DECEMBER 2024**10. STAFF COSTS**

	Total 2024 £	Total 2023 £
Wages and Salaries	119,000	92,167
Social security and tax (after employer allowance)	6,798	5,211
Pensions costs	16,981	16,594
Other staffing costs	95,572	82,614
	-----	-----
	238,351	196,586
	=====	=====

Other staffing costs consists of short-term freelance contractors in consultancy, marketing, book-keeping, stewarding etc

The average monthly number of employees during the year was as follows:

	2024	2023
Management and administration	3	2
	=====	=====

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2024	2023
£60,001 - £70,000	1	1
	=====	=====

The total remuneration of key management personnel, including employers national insurance and employers pension contributions was £68,824 (2023; £68,825)

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	29,733
Charitable activities	
Wimbledon Bookfest	289,503
Educational programme	153,119
Investment income	3
Other income	12,230
Total	484,588
EXPENDITURE ON	
Charitable activities	
Wimbledon Bookfest	333,927
Educational programme	174,081
Total	508,008

WIMBLEDON ARTS**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 31 DECEMBER 2024**11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**Unrestricted
fund
£

NET INCOME/(EXPENDITURE) (23,420)

RECONCILIATION OF FUNDS

Total funds brought forward (56,315)

TOTAL FUNDS CARRIED FORWARD (79,735)

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	43,230	36,549
Other debtors	1,626	-
VAT	-	2,388
Prepayments and accrued income	2,530	7,366
Prepayments	672	-
	<u>48,058</u>	<u>46,303</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	7,044	44,634
VAT	53,600	-
Other creditors	1,411	12,931
Accruals and deferred income	33,750	70,000
Accrued expenses	9,521	8,537
	<u>105,326</u>	<u>136,102</u>

14. PROVISIONS FOR LIABILITIES

	2024	2023
	£	£
Provisions	<u>27,201</u>	<u>-</u>

WIMBLEDON ARTS**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 31 DECEMBER 2024**15. MOVEMENT IN FUNDS**

	At 1/1/24 £	Net movement in funds £	At 31/12/24 £
Unrestricted funds			
General fund	(79,735)	42,367	(37,368)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>(79,735)</u>	<u>42,367</u>	<u>(37,368)</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	670,438	(628,071)	42,367
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>670,438</u>	<u>(628,071)</u>	<u>42,367</u>

Comparatives for movement in funds

	At 1/1/23 £	Net movement in funds £	At 31/12/23 £
Unrestricted funds			
General fund	(56,315)	(23,420)	(79,735)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>(56,315)</u>	<u>(23,420)</u>	<u>(79,735)</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	484,588	(508,008)	(23,420)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>484,588</u>	<u>(508,008)</u>	<u>(23,420)</u>

WIMBLEDON ARTS

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024.

17. POST BALANCE SHEET EVENTS

During 2025 the charity recognised that its vat situation had altered several years previously and that the level of irrecoverable input vat had increased due to the impact of the partial exemption rules. As a result of this, and given that other issues that had arisen in respect of its vat liabilities the charity instructed a further specialist review of its vat position and subsequently made a full disclosure to HMRC. The charity is in the process of agreeing the outstanding liability with HMRC.

Accounts

REGISTERED COMPANY NUMBER: 06083408 (England and Wales)
REGISTERED CHARITY NUMBER: 1120297

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023
FOR
WIMBLEDON ARTS

Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

WIMBLEDON ARTS

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

	Page
Report of the Trustees	1 to 7
Independent Examiner's Report	8 to 9
Statement of Financial Activities	10
Balance Sheet	11
Cash Flow Statement	12
Notes to the Cash Flow Statement	13
Notes to the Financial Statements	14 to 21
Detailed Statement of Financial Activities	22

WIMBLEDON ARTS

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 DECEMBER 2023**

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 December 2023. 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

Wimbledon BookFest is a not-for-profit arts and education charity promoting literacy and culture for the community. It produces a major annual festival for the public as well as community-based writing projects. It runs a year-round education programme with schools - 'Word Up', supporting literacy for children and young people across socio-economic groups.

The charity's office is based in Merton in Wimbledon Library and the main geographical reach of the work is across South London Boroughs, Merton & Wandsworth, and neighbouring Surrey.

The Festival works with the public, private & voluntary sectors for delivery. Key partners include University of Roehampton, Merton libraries & schools, and a range of community and arts organisations. It works with local and national partners across publishing, education, business and the public and voluntary sectors for delivery. In 2023 it commenced an international relationship with Lahore, Pakistan. The BookFest offers a range of ways for young people in particular to access and engage with culture - through programmes in film, performance & volunteering opportunities and student panels and work experience. Alongside its delivery of author events the festival runs competitions, writing projects and workshops to support new work from within the community.

The Festival is committed to inclusion and diversity in its production and participation.

The trustees have considered the Charities Commission guidance on public benefit whilst forming its objectives

WIMBLEDON ARTS

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 DECEMBER 2023**

ACHIEVEMENT AND PERFORMANCE

Public Events

Total events: 64

Tickets sold: 11,251

October Festival Events: 9,711

Out of Festival Events: 1,540

Alongside its 10 day festival in October, the charity delivered a programme of events throughout the year.

WIMBLEDON BOOKFEST - 10 DAY FESTIVAL IN OCTOBER

The festival ran from 12-22 October 2023 and held 58 public events. Over 10,000 people attended with 9,771 paid tickets purchased. Events took place in 3 venues Wimbledon Library, Wimbledon High School and New Wimbledon Theatre - all in Central Wimbledon. The festival launched with a special event with Steve Backshall at Merton Arts Space (Wimbledon Library) ahead of his sell-out theatre tour.

There was a new partnership with Lahore Literature Festival and 5 events were programmed under this strand focusing on South Asian stories and writers. Events included - Aasmah Mir and Osman Yousefzada in conversation with Kavita Puri, and Saima Mir interviewing Mohsin Hamid which was digitally relayed in from Lahore to a live audience.

One of the festival highlights was Iran: Women, Life, Freedom exploring female visual artists work and this event was supported by a month long exhibition of work at Wimbledon Library.

Events were programmed for a variety of tastes and interest areas across fiction, black history, sport, politics and poetry. Authors included: Afua Hirsch, Anthony Seldon, Paterson Joseph, Peter Frankopan, Phillipa Gregory, Annie Macmanus, Mikaela Loach, Mike Brearley, Lisa Snowden, Anne Enright, Ben Okri, Rose Tremain, Wes Streeting, David Baddiel, Katherine Rundell, , Danny Cipriani, Linda Yueh and Ben Okri.

The festival closed with a launch event for Rick Stein's new book at New Wimbledon Theatre. Clive Myrie's event was postponed from October due to the war in Gaza. It was rescheduled and run in March 2024.

As part of the festival's audience development work, a youth price was in place for '25s and under'. 5% of our tickets were purchased by this group which is a significant increase from previous years.

MERTON LIBRARIES PROGRAMME

Merton Libraries were awarded National Portfolio (NPO) status from Arts Council England in April 2023 and commissioned Wimbledon BookFest as their lead delivery partner for this. This will run for 3 years to March 2027. They were engaged because of the festival's track record in producing high quality cultural events, and asked to extend this work to disadvantaged communities in targeted postcodes in the East of the Borough of Merton - Mitcham & Morden.

This was a major new piece of delivery and focused on 6 strands of work:

1. Author Events
2. A Merton Borough Wide 'Big Read'
3. Writing workshops for young people
4. Manga workshops for teenagers
5. Writing workshops
6. Storytelling workshops

The partnership launched on World Book Night in April with the Vietnamese poet and novelist Nguy?n Phan Qu? Mai. The Big Read was Mohsin Hamid's The Last White Man.

The festival developed worked with new partners to deliver this programme of activity, such as 'Murder in Merton', a library based crime events producer, to run panels and workshops with crime authors in Crime Reading Month in June.

WIMBLEDON ARTS

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 DECEMBER 2023**

The partnership played a key part of the festival's audience development with new audience participating in library focused activities.

OUT OF FESTIVAL EVENTS & POP-UPS

The Festival was selected to launch Alastair Campbell's new book *But What Can I Do?* in May 2023 took place at New Wimbledon Theatre with Sky news presenter Jo Coburn. The title went onto be a bestseller.

DIGITAL EVENTS

Selected audio and video recordings from the autumn festival were released for a limited period in December - free of charge to view.

SCHOOLS EVENT & PROJECTS

Participants: 14,030

Schools: 93 (61 junior, 32 secondary)

The education programme continues to be a very packed year-long programme of activity. It is primarily aimed at South-West London schools with an emphasis on the Borough of Merton and Wandsworth, but extends into nine London Boroughs.

14,000 students from 93 primary and secondary schools took part in one of Wimbledon BookFest's education projects in 2023.

AUTHOR EVENTS

Events Held: 14

Audience: 7,178 school children

Schools attending: 76 schools

We held 14 events with authors for schools in 2023. Total attendance numbers were higher than in 2022, even though we held almost half the number of event (26 events in 2022). All our events include a book from the author as part of the charity's commitment to literacy and reading for pleasure.

Our 2023 events were in large venues - New Wimbledon Theatre and Wimbledon High School and were mostly 500+. We used BSL signers when possible.

World Book Day Events - Feb/March 2023

The Festival held author events for primary aged schoolchildren at New Wimbledon Theatre with authors Lenny Henry, AF Steadman and Francesca Simon. These events acted as launch events for the Young Writers' Competition 2023 for school age children.

Autumn Programme

These were held in October at New Wimbledon Theatre and Wimbledon High School.

The Wimbledon Foundation supported a Literacy Champions programme with 800 places for Mitcham schools to encourage works from BAME authors and audiences. Our programme was received very well and had a wide range of authors including David Walliams, Stephen Mulhern, Sathnam Sanghera, SF Said, Cressida Cowell, AF Steadman, George the Poet and Nikita Gill.

YOUNG WRITERS' COMPETITION

2023 Theme: Home

Participants: 6,800

Schools: 68 (junior: 42, secondary: 26)

The theme reflects the mood of the time and judges are published authors, academics and publishers. An anthology of the winning poems and stories published and celebrated at prizegivings. The junior school prizegiving took place at New Wimbledon Theatre with the author Cressida Cowell. The senior prizegiving took place with George the Poet at Wimbledon High School.

WIMBLEDON ARTS

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 DECEMBER 2023**

INTRODUCTION TO UNIVERSITY

The Festival initiated a new project to encourage state school children to experience university. They hosted a day long activity in partnership with University of Roehampton on-site at their campus. 562 year 12 students attended from 5 state schools in Merton and Wandsworth. Highlights included key notes from the University's Vice Chancellor, Jean-Nöel Ezingard, and inspirational speakers/authors Alastair Campbell and Mayor of London, Sadiq Khan.

Taster sessions took place with academics from the university as well as external speakers who provided 'TED' style type taster talks. Authors included Susie Alegre, Janina Ramirez and Stefan Stern. Every attending student received a copy of a book from one of the speakers.

GIFTED BOOKS

5,183 in total were gifted to state school children at a variety of events. Lenny Henry's World Book Day book was distributed to every state primary school in Merton.

VOLUNTEERING

The festival facilitated a volunteering programme with local 6th formers. 52 students from 10 local schools participated in this scheme.

WIMBLEDON ARTS

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 DECEMBER 2023**

FINANCIAL REVIEW

Financial review

The charity's income is made up of generated income - which consists of largely ticket sales, and fundraising - sponsorship, individual giving and grants. In 2023 the festival reworked its activity to build back the revenue lost during the Covid-19 pandemic and address the deficit incurred as a result of inflationary costs.

The organisation has put a strong focus on cost reductions and has revised its operations model from a built site model to existing venues without affecting its main activities but significantly lowering its cost profile. This proved to be a successful as a new model and is being used for 2024.

The total income for the year was £484,588,(2022: £540,416). Total expenditure was £508,008 (2022: £616,120).

Taking into account income and expenditure, the charity made a net loss of £23,420 (2022: £75,704) for the year.

Going Concern

Given the size of the deficit in 2022 the charity implemented a number of measures with its 2023 activity to ensure its future financial sustainability and to ensure it could continue as a going concern. It was anticipated that the charity would incur a further, but smaller, deficit in 2023 as it moved to the new model.

It returned to the autumn 10 day model, as opposed to the running two 'long weekend' festivals in the summer - June/September. This was a model put into place when Covid-19 restrictions and risk factors were in place in 2021 and 2022.

Suitable venues were sourced to move the festival from a built site on Wimbledon Common to existing venues in Central Wimbledon. This resulted in a 67% reduction in venue costs (£182k to £62k) and supported a focus on sustainability. However, running a one 10 day festival did have an impact on ticket income, which was £48k less than the previous year (2023: £177,103, 2022: £225,563. Ticket prices at the main festival were also lower as they no longer included books in the pricing model.

Overall the plan put in place for 2023 has achieved its purpose; a reduction in the overall deficit, a move to a more cost effective model and the prospect of a return to breakeven or surplus in 2024 or 2025. Our thanks to our sponsors for their continued support during this period of adjustment.

VAT

The charity was advised of a retrospective VAT issue in February 2023 by its accountants. Constable VAT, specialist VAT consultants, were engaged to undertake a VAT analysis of the charity's income and the requirement for the charity to register for VAT was subsequently reported to HMRC. An agreement was reached with HMRC as to the amounts due from the date of registration and payment plan was put in place.

However, the charity took steps to ask its sponsors to cover the output VAT which should have been charged on the original sponsorship income. The charity has now recovered this which covers the amounts due to HMRC. As a result the charity has not made any additional provision in these accounts for the initial liability due to HMRC.

Reserves policy

The policy of the trustees is to build a surplus that covers three to six months turnover for unexpected challenges in income generation; in order for the charity to continue its current activities while considering ways to raise additional funds.

The charity was in a negative reserve status as of 31 December 2023 unrestricted is £(79,735) (2022: £(56,315)) which is inline with expectations at this stage of the charity's strategic recovery plan. This shortfall was funded by two lead sponsors paying forward for their 2024 sponsorship. Now the festival has reworked its delivery model it expects to have a surplus in 2024 and positive reserves in 2025. It is placing a very tight focus on financial management.

WIMBLEDON ARTS

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 DECEMBER 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Organisational structure

Wimbledon Arts has eight trustees who are also directors and are responsible for the governance and management of the charity..

Trustees & Staff

The full board of Trustees meet quarterly and regularly review financial reports. There are named trustees with specific responsibilities for programming, diversity, education, youth engagement, sponsorship and grants. The board is two thirds female in its representation. The CEO is female and dual heritage (Irish/Pakistani).

The board has a Strategy and Resilience sub-committee who focus on the strategic vision and succession planning, and sustainability of the organisation. They meet 6 times a year. A financial management sub-committee has been recommended by the board to commence in 2024, which has been implemented. The charity's practices are regularly reviewed.

Fiona Razvi is the CEO/Festival Director and is salaried staff. She has been delegated with the day to day management of the charity's operations. There is an additional salaried member of staff, Amanda Mallen, Festival Manager..

There are approximately 10 freelance project workers who work for the festival in the delivery of its activities. In addition another 30 were employed alongside volunteers during the main running of the festival period in the autumn alongside 10-15 volunteers.

The trustees are not remunerated but can claim travel and reasonable expenses.

Payment to suppliers and freelance staff are negotiated individually based on the services provided and are reviewed on an annual basis.

The trustees, also the directors for the purpose of company law, who served during the year, up to the date of signature of the financial statements are:

Lord I M McNicol, (Chair), House of Lords
Katharine Davies, Educational Consultant
Alice Skinner, Commissioning Editor
Susan Woodman, Lawyer
David Shriver, Business Executive (appointed 8 February 2023)
Christopher Young, Financial analyst (appointed 19 February 2024)

Risk management

The trustees regularly 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. Reviews take place at trustee meetings. A risk register is held and updated regularly.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06083408 (England and Wales)

Registered Charity number

1120297

WIMBLEDON ARTS

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 DECEMBER 2023**

Registered office

35 Wimbledon Hill Road
London
SW19 7NB

Trustees

K R Davies
Lord I M Mcnicol
D M O Shriver (appointed 8/2/2023)
A Skinner
M Vokos (resigned 29/11/2023)
S M Woodman
G Malley (resigned 23/2/2023)
L De Santa Rita Silva (resigned 14/3/2023)
C Young (appointed 19/2/2024)

Independent Examiner

Dr Shona F Wardrop C.A.
Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

Approved by order of the board of trustees on 10 September 2024 and signed on its behalf by:

D M O Shriver - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
WIMBLEDON ARTS**

Independent examiner's report to the trustees of Wimbledon Arts ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2023.

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 REPORT TO THE TRUSTEES OF
WIMBLEDON ARTS**

Independent examiner's statement - matters of concern identified

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 member of the Institute of Chartered Accountants of Scotland, which is one of the listed bodies.

I have completed my examination.

I would bring to the readers attention the comments in the trustee report concerning the further deficit incurred in the year, the negative reserves, and the steps being taken to address this, as well as further comments concerning the financial future of the charity.

The charity has taken steps to amend its operational model which a view to breaking even in 2024 which it is currently on track to achieve, and returning to a positive position in 2025.

The support of its sponsors has enabled the charity to continue to pursue its future plans to return to financial sustainability, but there continues to be some uncertainty as regards the availability of future funding.

I confirm that no other matters have come to my attention in connection with the examination giving me reasonable cause to believe that in any material respect:

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; and
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 confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

Dr Shona F Wardrop C.A.
The Institute of Chartered Accountants of Scotland

Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

10 September 2024

WIMBLEDON ARTS**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

		2023 Unrestricted fund £	2022 Total funds £
	Notes		
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	29,733	58,685
Charitable activities	4		
Wimbledon Bookfest		289,503	354,992
Educational programme		153,119	111,652
Investment income	3	3	2
Other income		12,230	15,085
Total		<u>484,588</u>	<u>540,416</u>
EXPENDITURE ON			
Charitable activities	5		
Wimbledon Bookfest		333,927	427,396
Educational programme		174,081	188,724
Total		<u>508,008</u>	<u>616,120</u>
NET INCOME/(EXPENDITURE)		(23,420)	(75,704)
RECONCILIATION OF FUNDS			
Total funds brought forward		(56,315)	19,389
TOTAL FUNDS CARRIED FORWARD		<u>(79,735)</u>	<u>(56,315)</u>

The notes form part of these financial statements

WIMBLEDON ARTS**BALANCE SHEET**
31 DECEMBER 2023

		2023 Unrestricted fund £	2022 Total funds £
	Notes		
CURRENT ASSETS			
Debtors	12	46,303	63,792
Cash at bank and in hand		10,064	10,181
		<u>56,367</u>	<u>73,973</u>
CREDITORS			
Amounts falling due within one year	13	(136,102)	(130,288)
		<u>(79,735)</u>	<u>(56,315)</u>
NET CURRENT ASSETS/(LIABILITIES)			
		<u>(79,735)</u>	<u>(56,315)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>(79,735)</u>	<u>(56,315)</u>
NET ASSETS/(LIABILITIES)		<u>(79,735)</u>	<u>(56,315)</u>
FUNDS	15		
Unrestricted funds		<u>(79,735)</u>	<u>(56,315)</u>
TOTAL FUNDS		<u>(79,735)</u>	<u>(56,315)</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 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 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 10 September 2024 and were signed on its behalf by:

D M O Shriver - Trustee

The notes form part of these financial statements

WIMBLEDON ARTS**CASH FLOW STATEMENT****FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	4,880	(9,980)
Net cash provided by/(used in) operating activities		4,880	(9,980)
Cash flows from investing activities			
Interest received		3	2
Net cash provided by investing activities		3	2
Cash flows from financing activities			
New loans in year		-	20,000
Loan repayments in year		(5,000)	(15,000)
Net cash (used in)/provided by financing activities		(5,000)	5,000
Change in cash and cash equivalents in the reporting period		(117)	(4,978)
Cash and cash equivalents at the beginning of the reporting period		10,181	15,159
Cash and cash equivalents at the end of the reporting period		10,064	10,181

The notes form part of these financial statements

WIMBLEDON ARTS**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2023****1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2023 £	2022 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(23,420)	(75,704)
Adjustments for:		
Interest received	(3)	(2)
Decrease/(increase) in debtors	17,489	(49,080)
Increase in creditors	10,814	114,806
Net cash provided by/(used in) operations	<u>4,880</u>	<u>(9,980)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/1/23 £	Cash flow £	At 31/12/23 £
Net cash			
Cash at bank and in hand	<u>10,181</u>	<u>(117)</u>	<u>10,064</u>
	<u>10,181</u>	<u>(117)</u>	<u>10,064</u>
Debt			
Debts falling due within 1 year	<u>(5,000)</u>	<u>5,000</u>	<u>-</u>
	<u>(5,000)</u>	<u>5,000</u>	<u>-</u>
Total	<u>5,181</u>	<u>4,883</u>	<u>10,064</u>

The notes form part of these financial statements

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.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest

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.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Sponsorship is recognised in the period to which the sponsorship relates.

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.

Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company 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 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 to charitable purposes.

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.

Financial Instruments

The charity elected to apply the provisions of Section 11 "Basic Financial Instruments" and Section 12 "Other Financial Instruments Issues" of FRS102 to all of its financial instrument.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**1. ACCOUNTING POLICIES - continued****Basic financial assets**

Basic financial assets, which include debtors, cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised costs using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods and services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are initially recognized at transaction price and subsequently measured at amortised cost using the effective interest method.

Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	21,708	39,051
Gift aid	7,914	19,634
Other income	111	-
	<u>29,733</u>	<u>58,685</u>

WIMBLEDON ARTS**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 31 DECEMBER 2023**3. INVESTMENT INCOME**

	2023 £	2022 £
Deposit account interest	3	2

4. INCOME FROM CHARITABLE ACTIVITIES

	Wimbledon Bookfest £	Educational programme £	2023 Total activities £	2022 Total activities £
Events income	177,103	78,319	255,422	317,215
Sponsorships	100,400	9,800	110,200	120,929
Grants	12,000	65,000	77,000	28,500
	<u>289,503</u>	<u>153,119</u>	<u>442,622</u>	<u>466,644</u>

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

	2023 £	2022 £
The Taylor Family Foundation	20,000	20,000
London Borough of Merton	47,000	2,000
Arts Council	-	6,500
The Wimbledon Foundation	10,000	-
	<u>77,000</u>	<u>28,500</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6) £	Support costs (see note 7) £	Totals £
Wimbledon Bookfest	328,959	4,968	333,927
Educational programme	172,831	1,250	174,081
	<u>501,790</u>	<u>6,218</u>	<u>508,008</u>

WIMBLEDON ARTS**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 31 DECEMBER 2023**6. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	2023	2022
	£	£
Staff costs	196,586	190,683
Events	115,364	254,986
Marketing	80,703	55,954
Travel and entertaining	3,303	7,412
Administration	49,718	47,104
Rent	14,320	14,572
Books and publications	41,796	40,412
	<u>501,790</u>	<u>611,123</u>

7. SUPPORT COSTS

	Governance costs
	£
Wimbledon Bookfest	4,968
Educational programme	1,250
	<u>6,218</u>

8. NET INCOME/(EXPENDITURE)

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

	2023	2022
	£	£
Statutory accounts and independent examination	<u>3,000</u>	<u>2,500</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees remunerated during the year to 31 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

WIMBLEDON ARTS**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023****10. STAFF COSTS**

	Total 2023 £	Total 2022 £
Wages and Salaries	92,167	77,999
Social security and tax	5,211	4,083
Pensions costs	16,594	16,303
Other staffing costs	82,614	92,347
	-----	-----
	196,586	190,733
	=====	=====

The average monthly number of employees during the year was as follows:

	2023	2022
Management and administration	2	2
	=====	=====

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2023	2022
£60,001 - £70,000	1	1
	=====	=====

The total remuneration of key management personnel, including employers national insurance and employers pension contributions was £68,825 (2022; £69,139)

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	58,685
Charitable activities	
Wimbledon Bookfest	354,992
Educational programme	111,652
Investment income	2
Other income	15,085
Total	540,416
EXPENDITURE ON	
Charitable activities	
Wimbledon Bookfest	427,396
Educational programme	188,724
Total	616,120
NET INCOME/(EXPENDITURE)	(75,704)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
fund
£

RECONCILIATION OF FUNDS

Total funds brought forward

19,389

TOTAL FUNDS CARRIED FORWARD

(56,315)

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	36,549	52,852
Other debtors	-	10,448
VAT	2,388	-
Prepayments and accrued income	7,366	492
	<u>46,303</u>	<u>63,792</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other loans (see note 14)	-	5,000
Trade creditors	44,634	38,980
VAT	-	10,307
Other creditors	12,931	5,196
Accruals and deferred income	70,000	62,500
Accrued expenses	8,537	8,305
	<u>136,102</u>	<u>130,288</u>

14. LOANS

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due within one year on demand:		
Other loans	-	5,000
	<u>-</u>	<u>5,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

15. MOVEMENT IN FUNDS

	At 1/1/23 £	Net movement in funds £	At 31/12/23 £
Unrestricted funds			
General fund	(56,315)	(23,420)	(79,735)
TOTAL FUNDS	<u>(56,315)</u>	<u>(23,420)</u>	<u>(79,735)</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	484,588	(508,008)	(23,420)
TOTAL FUNDS	<u>484,588</u>	<u>(508,008)</u>	<u>(23,420)</u>

Comparatives for movement in funds

	At 1/1/22 £	Net movement in funds £	At 31/12/22 £
Unrestricted funds			
General fund	19,389	(75,704)	(56,315)
TOTAL FUNDS	<u>19,389</u>	<u>(75,704)</u>	<u>(56,315)</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	540,416	(616,120)	(75,704)
TOTAL FUNDS	<u>540,416</u>	<u>(616,120)</u>	<u>(75,704)</u>

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.

17. POST BALANCE SHEET EVENTS

During the year to 31 December 2022 the charity recognised that it was liable to register for vat in respect of its sponsorship income in previous years. Having obtained specialist advice, the charity registered for VAT and agreed the outstanding liability with HMRC.

Arrangements were made to settle the outstanding amount over a period of 6 months, but the charity also invoiced those sponsors who were registered for vat for the output vat due and was successful in recovering sufficient amounts to cover the liabilities due.

WIMBLEDON ARTS**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	21,708	39,051
Gift aid	7,914	19,634
Other income	111	-
	<u>29,733</u>	<u>58,685</u>
Investment income		
Deposit account interest	3	2
Charitable activities		
Events income	255,422	317,215
Sponsorships	110,200	120,929
Grants	77,000	28,500
	<u>442,622</u>	<u>466,644</u>
Other income		
Memberships	12,230	15,085
	<u>484,588</u>	<u>540,416</u>
Total incoming resources		
	484,588	540,416
EXPENDITURE		
Charitable activities		
Staff costs	196,586	190,683
Events	115,364	254,986
Marketing	80,703	55,954
Travel and entertaining	3,303	7,412
Administration	49,718	47,104
Rent	14,320	14,572
Books and publications	41,796	40,412
	<u>501,790</u>	<u>611,123</u>
Support costs		
Governance costs		
Accountancy and legal fees	6,218	4,997
	<u>508,008</u>	<u>616,120</u>
Total resources expended		
	<u>508,008</u>	<u>616,120</u>
Net expenditure	<u>(23,420)</u>	<u>(75,704)</u>

This page does not form part of the statutory financial statements

Accounts

REGISTERED COMPANY NUMBER: 06083408 (England and Wales)
REGISTERED CHARITY NUMBER: 1120297

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
WIMBLEDON ARTS

Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

WIMBLEDON ARTS

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

	Page
Report of the Trustees	1 to 6
Independent Examiner's Report	7 to 8
Statement of Financial Activities	9
Balance Sheet	10
Cash Flow Statement	11
Notes to the Cash Flow Statement	12
Notes to the Financial Statements	13 to 20
Detailed Statement of Financial Activities	21

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 December 2022. 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

Wimbledon Arts is a not-for-profit arts and education charity promoting literacy and culture for the community. It produces a major annual festival, Wimbledon Bookfest, for the public as well as community-based writing projects. It runs a year-round education programme with schools - 'Word Up', supporting literacy for children and young people across socio-economic groups.

The charity's office is based in Merton in Wimbledon Library and the main geographical reach of the work is across South London Boroughs and neighbouring Surrey.

The Festival works with the public, private & voluntary sectors for delivery. Key partners include University of Roehampton, Merton libraries & schools and a range of community and arts organisations. It works with local and national partners across publishing, education, business and the public and voluntary sectors for delivery. It offers a range of ways for young people in particular to access and engage with culture - through programmes in film, performance, volunteering, student panels and work experience, as well as author events, competitions, writing projects and workshops.

The Festival is committed to inclusion and diversity in its production and participation.

The trustees have considered the Charities Commission guidance on public benefit whilst forming its objectives.

ACHIEVEMENT AND PERFORMANCE

Public Events

Wimbledon BookFest continued to run two public festivals in 2022. Decisions around Covid- 19 and restrictions on events and audience behaviour were still unknown. The outside open-air model offered flexibility and running two festivals gave a provision for risk with changing circumstances eg if further lockdowns occurred. The key focus of 2022 was rebuilding audiences. In total 94 events were held with audiences of over 11,000 attending in-person.

Each Festival had its own flavour:

SUNRISE: 9 - 15 June 2022

Included both fiction giants and political events focused on Ukraine and the Russian invasion. Duration: 7 days

No of events: 46

Speaker highlights: Nobel Laureate, Abulrazak Gurnah, Susannah Clarke's only live event, Julian Barnes and a live Zoom from Ukraine with Prospect Magazine and to Afghanistan with Untold.

SUNSET: 22 - 26 Sept 2022

The Sunset Festival saw the return of some of the broader focus of our events including comedy, sports nights, wine tasting and food events.

Duration: 5 days.

No of events: 45

The festival site was remodelled in 2022 with an open site which gave a more enhanced visitor offering and the opportunity for exhibitors and refreshments. The site was free to attend for non-ticket purchasers and allowed 'dwell time' for people to stay on-site longer. The SUNSET Festival had the addition of a 'street piano'.

Out of Festival Events:

A number of our of festival events including the first public events at New Wimbledon. The Festival hosted a high profile publication launch for the artist Ai Weiwei's paperback of his memoir. A further event was held at New Wimbledon Theatre in partnership with Alzheimer's UK for the Barbara Windsor's biography hosted by her husband Scott Mitchell and David Walliams. The closing event of the year was at Wimbledon Library with the author Jessie Burton.

Digital Events

A combination of audio and video recordings were released for a limited period in December - free of charge to view.

Schools Event & Projects:

Education Programme - Word Up

Participants:13,342

Schools: 95 (56 junior, 44 secondary)

7 London Boroughs

The education programme continues to be a very packed year-long programme of activity. It is primarily aimed at South-West London schools with an emphasis on the Borough of Merton and, increasingly, Wandsworth. 13,342 students from 95 primary and secondary schools took part in a Wimbledon BookFest project in 2022.

The biggest achievement in 2022 was the return of live in-person events for schools with 25 live events being held in the year. These included an amazing one-off event for secondary school racially minoritized students with 7 secondary schools attending - Black & Great. Events mainly took place at the SUNRISE and SUNSET Festivals as well a mini-festival of events at New Wimbledon Theatre. These culminated in a 'once in a lifetime' event with the astronaut Tim Peake. We did not relay events digitally as we did in 2020 and 2021 and concentrated on live delivery for the student experience.

WIMBLEDON ARTS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

Author & Writer Events for Schools

Events Held: 28

Audience: 22,238

Schools attending: 73

Focus was on producing live in-person events for schools and students in 2022 for primary and secondary students. Diversity is at the heart of these events. Highlights included authors Lenny Henry, Jaqueline Wilson, Phil Earle, Alex Wheatle, Maggie Aderin-Peacock, Tim Peake, Elle McNicol and a special musical collaboration with Michael Morpurgo with the Kanneh-Mason family.

Author events took place on site at the Festival Villages at both Sunrise and Sunset Festivals.

Young Writers' Competition

2022 Theme: The Tree

Participants: 7,200

Schools: 72 (junior: 40, secondary: 32)

An anthology of the winning poems and stories published. An in-person prize-giving took place at New Wimbledon Theatre with the author David Almond.

Young Writers' Academy

Participants: 63

Schools: 18

This ran for the second year for year 11 and 6th form students. It was developed from a digital course to a hybrid - zoom and in-person model, to give students exposure to high level creative writing on-site at university.

Page to Stage Workshops

The festival worked with Bhuchar Boulevard in supporting 6 schools workshops of Artichoke Hearts by Sita Brahmachari in its development for theatre. The activity culminated in a rehearsed reading with the author and theatre adaptor Sudha Bhuchar at New Wimbledon Theatre.

Gifted Books

1,223 were gifted to state school children. Chosen titles for 2022 were Renee Germain's Black and Great and Marcus Rashford's - You are a Champion for Merton state schools.

FINANCIAL REVIEW

Financial position

Wimbledon Arts is supported by ticket sales, sponsorship, gifts and grants. In 2022 Wimbledon Arts continued to feel the impact of the Covid-19 pandemic. Audiences had not returned to pre-pandemic levels and not only was the festival hit by a slow return of audience to events but also unexpected cost increases from its suppliers in costs such as land hire, marquees and set up.

The total income for the year was £540,416 (2021: £529,215). Total expenditure was £616,120 (2021: £530,482).

Taking into account income and expenditure, the charity made a net loss of £75,704 (2021: £1,267) for the year.

Going Concern

Given the size of the deficit in 2022, to ensure the charity continued to operate as a going concern, the charity implemented a number of measures for its 2023 activity. Sponsorship from long term partners was paid upfront which enabled cashflow for the year.

The festival returned to a single 10-day model as it had done pre-pandemic. It focused on cost reduction and switched to working with community partners and hiring existing venue spaces, as opposed to building a marquee structure. This has a net cost saving of £67.5k and also improves the organisation's environmental impact.

Wimbledon BookFest has committed to using existing venue spaces in the medium term as it rebuilds its financial stability. The festival has been asked to commission for two additional arts partner programmes in 2024, both of which will bring in additional income with minimal additional expenditure. It will continue to hold its autumn festival in partner venues, containing costs following the loss in 2022.

VAT

The charity was advised of a retrospective obligation to register for VAT. A specialist consultant was appointed to carry out a detailed VAT analysis during 2023 and subsequently to deal with HMRC on behalf of the charity. Discussions with HMRC are ongoing but a provision will be made for the repayment of any liability once an agreement has been reached.

Reserves policy

The policy of the trustees is to build a surplus that covers three to six months turnover to meet unexpected challenges in income generation, and in order for the charity to continue its current activities while considering ways to raise additional funds.

The charity reserves were in deficit as of 31 December 2022 with the unrestricted fund standing at £(56,315) (2021 surplus: £19,389). This short term deficit was funded by long term sponsorship of £62,500 which was received in advance of the 2023 season. The steps taken by the charity to restructure its business model and operations should enable the charity to reduce the deficit at 31 December 2023 and return to a positive position by the end of December 2024.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

Wimbledon Arts has eight trustees who are also directors and are responsible for the governance and management of the charity..

Trustees & Staff

The full board of Trustees meets quarterly and regularly reviews financial reports. There are named trustees with specific responsibilities for programming, diversity, education, youth engagement, sponsorship and grants. The board is 80% female. It is undergoing a review and skill and representation audit and will be recruiting for additional members. The board has a Strategy and Resilience working group to focus on the strategic vision and sustainability of the organisation. They meet 6-8 times a year. It has additional advice from experts who attend meetings as observers and it also has an editorial advisory board.

The charity's practices are regularly reviewed.

Fiona Razvi is the Festival CEO and is paid a salary. She has been delegated with the day to day management of the charity's operations. Amanda Mallen is the Festival Manager and is paid a salary. Both paid staff stood down as board members in August 2022.

Payment to suppliers and freelance staff are negotiated individually based on the services provided and are reviewed on an annual basis.

The trustees are not remunerated but can claim travel and reasonable expenses.

The trustees, also the directors for the purpose of company law, who served during the year, up to the date of signature of the financial statements are:

Lord I M McNicol, (Chair), House of Lords
Katharine Davies, Educational Consultant
Alice Skinner, Commissioning Editor
Susan Woodman, Lawyer
David Shriver, Business Executive (appointed 8 February 2023)

Risk management

The trustees regularly 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. Reviews take place at trustee meetings. A risk register is held and updated regularly.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06083408 (England and Wales)

Registered Charity number

1120297

Registered office

35 Wimbledon Hill Road
London
SW19 7NB

WIMBLEDON ARTS

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2022

Trustees

K R Davies

Lord I M McNicol

D M O Shriver (appointed 8/2/2023)

A Skinner

M Vokos

S M Woodman

G Malley (resigned 23/2/2022)

A Mallen (resigned 1/8/2022)

F Razvi Director Of Wimbledon Arts (resigned 1/8/2022)

L De Santa Rita Silva (resigned 14/3/2023)

Independent Examiner

Dr Shona F Wardrop C.A.

Chariot House Limited

Chartered Accountants

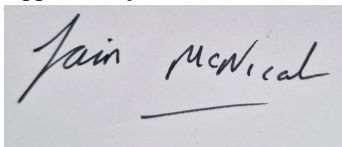
44 Grand Parade

Brighton

East Sussex

BN2 9QA

Approved by order of the board of trustees on 30 October 2023 and signed on its behalf

A handwritten signature in black ink, appearing to read 'Iain McNicol', is written over a light grey rectangular background.

Lord I M McNicol - Trustee Dated: 30.10.23

Independent examiner's report to the trustees of Wimbledon Arts ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2022.

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 - matters of concern identified

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 member of the Institute of Chartered Accountants of Scotland, which is one of the listed bodies.

I have completed my examination.

I would bring to the readers attention the comments in the trustee report concerning the significant deficit incurred in the year and the steps being taken to address this, as well as further comments concerning the financial future of the charity in light of the substantial amount of vat which will be due to HMRC. The charity has taken steps to amend its operational model which a view to breaking even in year one, and returning to a positive position in year two and the support of its sponsors has enabled the charity to draw up its future plans to return to financial sustainability.

At this point, the charity has implemented a strategy to enable it to continue as a going concern, but there continues to be some uncertainty pending the formal agreement with HMRC in regards to the vat liability which has yet to be finally quantified.

I confirm that no other matters have come to my attention in connection with the examination giving me reasonable cause to believe that in any material respect:

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; and
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 confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

Dr Shona F Wardrop C.A.
The Institute of Chartered Accountants of Scotland

Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

30 October 2023

WIMBLEDON ARTS

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

		2022 Unrestricted fund £	2021 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	58,685	63,831
Charitable activities	4		
Wimbledon Bookfest		354,992	407,508
Educational programme		111,652	39,128
Investment income	3	2	5
Other income		15,085	18,743
Total		<u>540,416</u>	<u>529,215</u>
EXPENDITURE ON			
Charitable activities	5		
Wimbledon Bookfest		427,396	376,245
Educational programme		188,724	154,237
Total		<u>616,120</u>	<u>530,482</u>
NET INCOME/(EXPENDITURE)		(75,704)	(1,267)
RECONCILIATION OF FUNDS			
Total funds brought forward		19,389	20,656
TOTAL FUNDS CARRIED FORWARD		<u>(56,315)</u>	<u>19,389</u>

The notes form part of these financial statements

WIMBLEDON ARTS

BALANCE SHEET
31 DECEMBER 2022

		2022 Unrestricted fund £	2021 Total funds £
CURRENT ASSETS	Notes		
Debtors	12	63,792	14,712
Cash at bank and in hand		10,181	15,159
		<u>73,973</u>	<u>29,871</u>
CREDITORS			
Amounts falling due within one year	13	(130,288)	(10,482)
		<u>(56,315)</u>	<u>19,389</u>
NET CURRENT ASSETS/(LIABILITIES)			
		<u>(56,315)</u>	<u>19,389</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(56,315)</u>	<u>19,389</u>
NET ASSETS		<u>(56,315)</u>	<u>19,389</u>
FUNDS	15		
Unrestricted funds		<u>(56,315)</u>	<u>19,389</u>
TOTAL FUNDS		<u>(56,315)</u>	<u>19,389</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

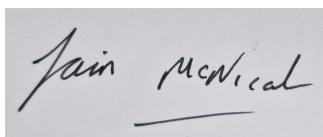
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

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.

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 30 October 2023 and were signed on its behalf by:



I M McNicol - Trustee (Dated: 30.10.23)

The notes form part of these financial statements

WIMBLEDON ARTSCASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	(9,980)	(102,057)
Net cash used in operating activities		(9,980)	(102,057)
Cash flows from investing activities			
Interest received		2	5
Net cash provided by investing activities		2	5
Cash flows from financing activities			
New loans in year		20,000	-
Loan repayments in year		(15,000)	-
Net cash provided by financing activities		5,000	-
Change in cash and cash equivalents in the reporting period		(4,978)	(102,052)
Cash and cash equivalents at the beginning of the reporting period		15,159	117,211
Cash and cash equivalents at the end of the reporting period		10,181	15,159

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2022

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022 £	2021 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(75,704)	(1,267)
Adjustments for:		
Interest received	(2)	(5)
Increase in debtors	(49,080)	(8,189)
Increase/(decrease) in creditors	114,806	(92,596)
Net cash used in operations	<u>(9,980)</u>	<u>(102,057)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/1/22 £	Cash flow £	At 31/12/22 £
Net cash			
Cash at bank and in hand	15,159	(4,978)	10,181
	<u>15,159</u>	<u>(4,978)</u>	<u>10,181</u>
Debt			
Debts falling due within 1 year	-	(5,000)	(5,000)
	<u>-</u>	<u>(5,000)</u>	<u>(5,000)</u>
Total	<u>15,159</u>	<u>(9,978)</u>	<u>5,181</u>

The notes form part of these financial statements

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.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest

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.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Sponsorship is recognised in the period to which the sponsorship relates.

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.

Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company 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 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 to charitable purposes.

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.

Financial Instruments

The charity elected to apply the provisions of Section 11 "Basic Financial Instruments" and Section 12 "Other Financial Instruments Issues" of FRS102 to all of its financial instrument.

1. ACCOUNTING POLICIES - continued**Basic financial assets**

Basic financial assets, which include debtors, cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised costs using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods and services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are initially recognized at transaction price and subsequently measured at amortised cost using the effective interest method.

Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	39,051	39,811
Gift aid	19,634	3,384
Other income	-	20,636
	<u>58,685</u>	<u>63,831</u>

3. INVESTMENT INCOME

	2022 £	2021 £
Deposit account interest	2	5
	<u>2</u>	<u>5</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	Wimbledon Bookfest £	Educational programme £	2022 Total activities £	2021 Total activities £
Events income	225,563	91,652	317,215	192,561
Sponsorships	120,929	-	120,929	111,625
Grants	8,500	20,000	28,500	142,450
	<u>354,992</u>	<u>111,652</u>	<u>466,644</u>	<u>446,636</u>

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

	2022 £	2021 £
The Taylor Family Foundation	20,000	8,000
London Borough of Merton	2,000	1,500
Arts Council	6,500	132,950
	<u>28,500</u>	<u>142,450</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6) £	Support costs (see note 7) £	Totals £
Wimbledon Bookfest	423,669	3,727	427,396
Educational programme	187,454	1,270	188,724
	<u>611,123</u>	<u>4,997</u>	<u>616,120</u>

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2022	2021
	£	£
Staff costs	190,683	157,178
Events	254,986	198,201
Marketing	55,954	33,135
Travel and entertaining	7,412	8,904
Administration	47,104	67,953
Rent	14,572	4,622
Books and publications	40,412	55,382
	<u>611,123</u>	<u>525,375</u>

7. SUPPORT COSTS

	Governance costs
	£
Wimbledon Bookfest	3,727
Educational programme	1,270
	<u>4,997</u>

8. NET INCOME/(EXPENDITURE)

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

	2022	2021
	£	£
Statutory accounts and independent examination	<u>2,500</u>	<u>3,480</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

The majority of the trustees received no remuneration, benefits or other expenses in the year to 31 December 2022.

However, In the year ended 31 December 2021, F Razvi received £60,000 for services provided as Festival Director and A Mallen received £31,500 for consultancy and management services. Both continued to receive remuneration as employees of the charity for the year ended 31 December 2022, but resigned as directors on 1 August 2022).

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

10. STAFF COSTS

	Total 2022 £	Total 2021 £
Wages and Salaries	77,999	
Social security and tax	4,083	
Pensions costs	16,303	
Other staffing costs	92,347	
	-----	-----
	190,733	157,375
	=====	=====

Other staffing costs consist of;

The average monthly number of employees during the year was as follows:

	2022	2021
Management and administration	2	2
	=====	=====

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2022	2021
£60,001 - £70,000	1	1
	=====	=====

The total remuneration of key management personnel, including employers national insurance and employers pension contributions was £69,139 (2021; £64,809)

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	63,831
Charitable activities	
Wimbledon Bookfest	407,508
Educational programme	39,128
Investment income	5
Other income	18,743
Total	529,215
EXPENDITURE ON	
Charitable activities	
Wimbledon Bookfest	376,245

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £
Educational programme	154,237
Total	530,482
NET INCOME/(EXPENDITURE)	(1,267)
RECONCILIATION OF FUNDS	
Total funds brought forward	20,656
TOTAL FUNDS CARRIED FORWARD	19,389

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	52,852	9,179
Other debtors	10,448	5,041
Prepayments and accrued income	492	492
	<u>63,792</u>	<u>14,712</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other loans (see note 14)	5,000	-
Trade creditors	38,980	5,667
VAT	10,307	-
Other creditors	5,196	-
Accruals and deferred income	62,500	-
Accrued expenses	8,305	4,815
	<u>130,288</u>	<u>10,482</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

14. LOANS

An analysis of the maturity of loans is given below:

	2022 £	2021 £
Amounts falling due within one year on demand:		
Other loans	5,000	-
	<u>5,000</u>	<u>-</u>

15. MOVEMENT IN FUNDS

	At 1/1/22 £	Net movement in funds £	At 31/12/22 £
Unrestricted funds			
General fund	19,389	(75,704)	(56,315)
	<u>19,389</u>	<u>(75,704)</u>	<u>(56,315)</u>
TOTAL FUNDS	<u>19,389</u>	<u>(75,704)</u>	<u>(56,315)</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	540,416	(616,120)	(75,704)
	<u>540,416</u>	<u>(616,120)</u>	<u>(75,704)</u>
TOTAL FUNDS	<u>540,416</u>	<u>(616,120)</u>	<u>(75,704)</u>

Comparatives for movement in funds

	At 1/1/21 £	Net movement in funds £	At 31/12/21 £
Unrestricted funds			
General fund	20,656	(1,267)	19,389
	<u>20,656</u>	<u>(1,267)</u>	<u>19,389</u>
TOTAL FUNDS	<u>20,656</u>	<u>(1,267)</u>	<u>19,389</u>

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	529,215	(530,482)	(1,267)
TOTAL FUNDS	<u>529,215</u>	<u>(530,482)</u>	<u>(1,267)</u>

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2022.

17. POST BALANCE SHEET EVENTS

During the year the charity recognised that it was liable to register for vat in respect of its sponsorship income and has been working to establish the full extent of the liability. It is currently in negotiations with HM Revenue & Customs to arrive at a settlement. Discussions are ongoing, but the full liability is expected to be in the region of £65,000.

WIMBLEDON ARTS

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	39,051	39,811
Gift aid	19,634	3,384
Other income	-	20,636
	<u>58,685</u>	<u>63,831</u>
Investment income		
Deposit account interest	2	5
Charitable activities		
Events income	317,215	192,561
Sponsorships	120,929	111,625
Grants	28,500	142,450
	<u>466,644</u>	<u>446,636</u>
Other income		
No description	15,085	18,743
	<u>15,085</u>	<u>18,743</u>
Total incoming resources	<u>540,416</u>	<u>529,215</u>
EXPENDITURE		
Charitable activities		
Staff costs	190,683	157,178
Events	254,986	198,201
Marketing	55,954	33,135
Travel and entertaining	7,412	8,904
Administration	47,104	67,953
Rent	14,572	4,622
Books and publications	40,412	55,382
	<u>611,123</u>	<u>525,375</u>
Support costs		
Governance costs		
Accountancy and legal fees	4,997	5,107
	<u>4,997</u>	<u>5,107</u>
Total resources expended	<u>616,120</u>	<u>530,482</u>
Net expenditure	<u>(75,704)</u>	<u>(1,267)</u>

This page does not form part of the statutory financial statements

Accounts

Charity registration number 1120297

Company registration number 06083408 (England and Wales)

WIMBLEDON ARTS

Annual report and unaudited financial statements

For the year ended 31 December 2021

Pages for filing with registrar

WIMBLEDON ARTS

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	K Davies L De Santa Rita Silva A Mallen G Malley Lord I McNicol F Razvi M Vokos S M Woodman A Skinner	(Appointed 9 March 2021)
Charity number	1120297	
Company number	06083408	
Registered office	35 Wimbledon Hill Road London SW19 7NB	
Independent examiner	WSM Advisors Limited Connect House 133-137 Alexandra Road Wimbledon London SW19 7JY	

WIMBLEDON ARTS

CONTENTS

	Page
Trustees' report	1 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 15

WIMBLEDON ARTS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

For the year ended 31 December 2021

The trustees present their report and financial statements for the year ended 31 December 2021.

The company is also known as Wimbledon BookFest.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's memorandum and articles, the Companies Act 2006 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)" (as amended for accounting periods commencing from 1 January 2016)

Structure, governance and management

Wimbledon BookFest has eight trustees who are also directors and are responsible for the governance and management of Wimbledon Arts.

Trustees & Staff

The full board of Trustees meet quarterly and regularly review financial reports. There are named trustees with specific responsibilities for programming, diversity, education, youth engagement, sponsorship and grants. The board has 20% BAME representation and is 80% female. As part of the charity's commitment to young people's input in the development of the Festival, the board's young observer joined the board as a trustee in 2021. The board has added a Strategy and Resilience working group to focus on the strategic vision and sustainability of the organisation.

The charity's practices are regularly reviewed.

Fiona Razvi is the Festival Director and is paid a salary. She has been delegated with the day to day management of the charity's operations.

Amanda Mallen is the Festival Manager and was paid an annual fee in 2021.

Payment to suppliers and freelance staff are negotiated individually based on the services provided and are reviewed on an annual basis.

The trustees are not remunerated but can claim travel and reasonable expenses.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Gemma Malley (Chair)
Lord Iain McNicol (Vice-Chair)
Katharine Davies
Leah De Santa Rita Silva
Amanda Mallen
Fiona Razvi
Marina Vokos
Susan Woodman
Toby Mundy (joined as Observer from Nov 2021)
Alice Skinner

Risk Management

The trustees regularly 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. Reviews take place at trustee meetings. A risk register is held and updated regularly.

WIMBLEDON ARTS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

For the year ended 31 December 2021

Financial Review

The Festival is supported by ticket sales, sponsorship, gifts and grants. In 2021 the charity continued to be hit significantly by the impact of the Covid-19 pandemic and the lack of certainty regarding live events. Its main source of incomes, tickets and sponsorship were all affected. However, there was significantly less dependence on grants as the festival's main income streams, ticket income and sponsorship were being built back.

The shortfall in the festival's main revenue streams continued to be supported by grants, including Arts Council England. Grants income was a 27% contribution as opposed to 54% in 2020. Ticket contribution went up from 13% to 34%.

Resource was put into developing the Festival's Friends scheme and a new Benefactor's scheme was launched in September 2021 at the Sunset Festival.

The total income for the year was £529,214 (2020: £272,760). Total expenditure was £530,482 (2020: £267,016).

Taking into account income and expenditure, the charity made a net loss of £1,268 (2020: £5,744) for the year.

Reserves Policy

The policy of the trustees is to build a surplus that covers three to six months turnover for unexpected challenges in income generation; in order for the charity to continue its current activities while considering ways to raise additional funds. The current reserves as of 31 December 2021, which are unrestricted is £19,388 (2020: £20,656).

Objectives and activities

Wimbledon BookFest is a not-for-profit arts and education charity promoting literacy and culture for the community. It produces a major annual festival for the public in the autumn as well as community-based writing projects. It runs a year-long education programme with schools - 'Word Up', supporting literacy for children and young people across socio-economic groups.

The charity is based in Merton in Wimbledon Library and the main geographical reach of the work is across South London Boroughs and neighbouring Surrey.

The Festival works with the public, private & voluntary sectors for delivery. Key partners include University of Roehampton, Merton libraries & schools and a range of community and arts organisations. It works with local and national partners across publishing, education, business and the public and voluntary sectors for delivery. It offers a range of ways for young people in particular to access and engage with culture – through programmes in film, performance, volunteering, student panels and work experience, as well as author events, competitions, writing projects and workshops.

The Festival is committed to inclusion and diversity in its production and participation.

The trustees have considered the Charities Commission guidance on public benefit whilst forming its objectives.

Achievements and performance

The Covid-19 pandemic and resulting government guidance on activity, continued to make 2021 a challenging year for delivery of live events. Wimbledon BookFest continued to repurpose the delivery of its work and ran two live 5 day 'in-person' festivals in the summertime, as this period considered a safer time for public safety. The two 'open-air' style festivals bookended the summer; the Sunrise Festival in June and the Sunset in September. Both festivals were reworked to follow public health and government guidance at the time. The Festival's education programme was re-worked for digital delivery and expanded its offering.

Over the period 9,000 people attended live events on-site on Wimbledon Common. All live events were filmed and relayed for digital delivery. Speakers were zoomed in if isolating or attendance was difficult for safety reasons. Digital recording were re-released daily in Dec 2021 in as a free to view opportunity.

WIMBLEDON ARTS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

For the year ended 31 December 2021

Public Activity

Sunrise Festival: 9-13 June 2021

Events: 34

Audience: 3,556

Location: Wimbledon Common

1 live school event held

153 digital views

Top events: Caitlin Moran, Alistair Campbell, Ed Milliband.

Sunset Festival: 14-19 September 2021

Events: 39

Tickets Sold: 3,995

Location: Wimbledon Common

5 live schools events with 8 schools on-site

Top events: Miriam Margolyes, Rick Stein, Tom Watson/Robert Peston, Brian Moore, Jess Phillips

Guidance on covid safety and protocol continued to be followed through the delivery of the summer festivals. The mood was buoyant in June as lockdown had just been lifted and audiences and artists were once again able to engage with live cultural activity.

The festivals were programmed to reflect a broad range of speakers and interest areas. Speaker highlights included: Caitlin Moran, Robert Webb, Ray Mears, Frank Skinner, Anya Hindmarch, Sathnam Sanghera, Michael Morpurgo, the cast of Hamilton the musical, Elif Shafak, Rick Stein, Steven Isserlis, Monique Roffey, John Cooper Clarke, Miriam Margolyes and Anita Rani.

Education Programme - Word Up

Participants: 30,090

9 London Boroughs

Schools: 100 - (56 junior, 44 secondary)

Digital delivery allowed the education programme to expand dramatically in 2021. From 63 in 2020 to 100 schools and an exponential rise in participation.

The education programme fills a gap in children's cultural education and offers a range of literacy focused activities for young people outside of the curriculum. The appetite for our services grew hugely during the pandemic period. Schools from the state, independent and SEN sectors from South London and Surrey took part in projects.

Young Writers' Competition

Participants: 7,200

Schools: 72 (junior: 40, secondary: 32)

Live attendance at events was not considered safe in March 2021 when the Festival normally launches its *Young Writers Competition*. Events with authors were filmed in a studio to launch the competition. Writers included Joseph Coelho, Sita Brahmachari and Patrice Lawrence. The 2021 theme was '*My Name is*'. This engaged the school community and the number of schools participating increased by 33 % to 72 from 53 in 2020. Four workshops were funded by the festival and delivered by the author Caroline Lawrence with school identified as high need to support their entries for the competition.

The overall winner's poem reflected the mood of the time – *My Name is 2020* by Jonathan Esenga from Raynes Park High School.

An anthology of the winning poems and stories published. Live prize-givings took place at the Sunset Festival in September 2021 on Wimbledon Common with authors Lyndsey Barraclough, Caroline Lawrence and Michelle Paver, and were also relayed for digital viewing.

WIMBLEDON ARTS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

For the year ended 31 December 2021

Young Writers' Academy

Participants: 56 Schools: 18

This was a newly launched initiative in the Spring of 2020 to provide older secondary school students with an opportunity to develop their writing skills and creativity. It was delivered on Zoom with University of Roehampton and provided students with an opportunity to experience university style teaching.

Author & Writer Events

Live & Digital Audience: 22,239

Live events returned for the first time since the pandemic with school 'bubble' group in June 2021. The writer Jeffrey Boakye spoke to a live secondary school audience on black history and masculinity. At the Sunset Festival further events were added with author events including Jess Phillips MP, Sophia Thakur and Emma Carroll including and introduction to Introduction to University event with our lead education partners, University of Roehampton. This offered young people the opportunity to experience university style teaching. 568 students attended this event.

Gifted Books

7,000 books were given to schools funded by the festival and audience members. Customers were encouraged to donate a copy of Marcus Rashford's – You are a Champion for Merton state schools.

Volunteering

The festival managed to facilitate some of its volunteering opportunities with young people coming back to work as volunteers. Fifteen students volunteered at the Sunset 2021 Festivals when guidance allowed.

The Trustees' report was approved by the Board of Trustees.

Dated: 7 September 2022

Lord I McNicol

Trustee - Chair

WIMBLEDON ARTS

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF WIMBLEDON ARTS

I report to the trustees on my examination of the financial statements of Wimbledon Arts (the charity) for the year ended 31 December 2021.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants in England and Wales, 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

Wendy Patterson FCA FCCA

WSM Advisors Limited
Connect House
133-137 Alexandra Road
Wimbledon
London
SW19 7JY

Dated: 7 September 2022

WIMBLEDON ARTS

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

For the year ended 31 December 2021

		Total Unrestricted 2021 £	Total Unrestricted 2020 £
	Notes		
<u>Income and endowments from:</u>			
Donations and legacies	3	63,831	39,282
Income from charitable activities	4	446,635	233,477
Investments	5	5	1
Other income	6	18,743	-
Total income		529,214	272,760
<u>Expenditure on:</u>			
Expenditure on charitable activities	7	530,482	267,016
Net (expenditure)/income for the year/ Net movement in funds		(1,268)	5,744
Fund balances at 1 January 2021		20,656	14,912
Fund balances at 31 December 2021		19,388	20,656

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

WIMBLEDON ARTS

BALANCE SHEET

As at 31 December 2021

	Notes	2021 £	£	2020 £	£
Current assets					
Debtors	12	14,712		6,523	
Cash at bank and in hand		15,159		117,211	
		<u>29,871</u>		<u>123,734</u>	
Amounts falling due within one year	13	(10,483)		(103,078)	
		<u></u>		<u></u>	
Net current assets			19,388		20,656
			<u></u>		<u></u>
Income funds					
Unrestricted funds			19,388		20,656
			<u>19,388</u>		<u>20,656</u>
			<u></u>		<u></u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2021.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the 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 company.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 7 September 2022

Lord I McNicol
Trustee

Company Registration No. 06083408

WIMBLEDON ARTS

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2021

1 Accounting policies

Charity information

Wimbledon Arts is a private company limited by guarantee incorporated in England and Wales. The registered office is 35 Wimbledon Hill Road, London, SW19 7NB.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's memorandum of activities, the Companies Act 2006 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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Going concern

At the time of approving the financial statements, the trustees have undertaken an assessment of the adequacy of the resources available to the charity as well as the expected support to charities available from the government measures in place through the period of disruption caused by coronavirus. The trustees have a reasonable expectation the charity has adequate resources to continue in operational existence for the foreseeable future accordingly continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for events income, grants and campaign income provided in the normal course of business, net of discounts and other sales related taxes.

WIMBLEDON ARTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2021

1 Accounting policies

(Continued)

1.5 Resources expended

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 costs related to that 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.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.8 Net assets

Net assets consists of current assets less amounts due within one year.

WIMBLEDON ARTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2021

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	2021 £	2020 £
Donations and gifts	63,831	39,282
	<u> </u>	<u> </u>
Donations and gifts		
Gifts	39,811	38,764
Gift aid	3,384	518
Other	20,636	-
	<u> </u>	<u> </u>
Unrestricted funds	63,831	39,282
	<u> </u>	<u> </u>

WIMBLEDON ARTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2021

4 Income from charitable activities

	Wimbledon Bookfest £	Educational programme £	2021 Total £	2020 Total £
Events income	273,057	31,128	304,185	114,428
Grants	134,450	8,000	142,450	119,049
Unrestricted funds	<u>407,507</u>	<u>39,128</u>	<u>446,635</u>	<u>233,477</u>
For the year ended 31 December 2020				
Unrestricted funds	<u>169,908</u>	<u>63,569</u>		<u>233,477</u>

Grants

	Unrestricted £	Designated £	2021 Total £	Unrestricted £	Designated £	2020 Total £
The Taylor Family Foundation	-	8,000	8,000	-	8,000	8,000
London Borough of Merton	1,500	-	1,500	23,000	-	23,000
Arts Council	132,950	-	132,950	88,049	-	-
Total	<u>134,450</u>	<u>8,000</u>	<u>142,450</u>	<u>111,049</u>	<u>8,000</u>	<u>119,049</u>

5 Investments

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Deposit account interest	<u>5</u>	<u>1</u>

6 Other income

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Other income	<u>18,743</u>	<u>-</u>

WIMBLEDON ARTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2021

7 Expenditure on charitable activities

	Wimbledon Bookfest £	Educational programme £	Total 2021 £	Total 2020 £
Staff costs	109,163	48,015	157,178	117,279
Events	138,325	59,876	198,201	78,956
Marketing	22,844	10,292	33,136	9,337
Travel and entertaining	6,955	1,948	8,903	3,024
Adminstration	44,907	23,046	67,953	37,666
Rent	2,242	2,380	4,622	2,340
Books and publications	48,380	7,002	55,382	14,178
	<u>372,816</u>	<u>152,559</u>	<u>525,375</u>	<u>262,780</u>
Share of governance costs (see note 8)	3,429	1,678	5,107	4,236
	<u>376,245</u>	<u>154,237</u>	<u>530,482</u>	<u>267,016</u>
Analysis by fund				
Unrestricted funds	376,245	154,237	530,482	
	<u>376,245</u>	<u>154,237</u>	<u>530,482</u>	
For the year ended 31 December 2020				
Unrestricted funds	197,411	69,605		267,016
	<u>197,411</u>	<u>69,605</u>		<u>267,016</u>

8 Support costs

	Support costs £	Governance costs £	2021 £	2020 £
Accounting fees	-	5,107	5,107	4,236
	<u>-</u>	<u>5,107</u>	<u>5,107</u>	<u>4,236</u>
Charitable activities	-	5,107	5,107	4,236
	<u>-</u>	<u>5,107</u>	<u>5,107</u>	<u>4,236</u>

WIMBLEDON ARTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2021

9 Trustees

F. Razvi received £60,000 (2020: £56,750) in the year for services provided as Festival Director.

A. Mallen received £31,500 (2020: £26,000) for consultancy and management services.

Trustees' expenses

Trustees only received payments from the charity for refunds of legitimate expenses totalling £nil (2020: £nil).

10 Related party transactions

There were no disclosable related party transactions during the year (2020 - nil) apart from those mentioned in the note in regards to trustees.

11 Employees

Number of employees

The average monthly number of employees during the year was:

2021 Number	2020 Number
1	1

12 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	9,179	4,472
Gift Aid recoverable from HMRC	5,041	1,159
Prepayments and accrued income	492	892
	<u>14,712</u>	<u>6,523</u>

13 Creditors: amounts falling due within one year

	2021 £	2020 £
Deferred income	-	92,050
Trade creditors	5,668	1,484
Accruals	4,815	9,544
	<u>10,483</u>	<u>103,078</u>

14

WIMBLEDON ARTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2021

14 Deferred income

	2021 £	2020 £
For the following year's festival	-	92,050
	<u> </u>	<u> </u>

WIMBLEDON ARTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2021

15 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds				Movement in funds				
	Balance at 1 January 2020	Incoming resources	Resources expended	Transfers	Balance at 1 January 2021	Incoming resources	Resources expended	Transfers	Balance at 31 December 2021
	£	£	£	£	£	£	£	£	£
Educational Programme	-	3,200	(196,161)	192,961	-	22,128	(147,637)	125,509	-
	<u>-</u>	<u>3,200</u>	<u>(196,161)</u>	<u>192,961</u>	<u>-</u>	<u>22,128</u>	<u>(147,637)</u>	<u>125,509</u>	<u>-</u>
	<u>-</u>	<u>3,200</u>	<u>(196,161)</u>	<u>192,961</u>	<u>-</u>	<u>22,128</u>	<u>(147,637)</u>	<u>125,509</u>	<u>-</u>

The transfer between the funds represented the financial support dedicated to the Educational Programme during the year.

Accounts

Charity Registration No. 1120297

Company Registration No. 06083408 (England and Wales)

WIMBLEDON ARTS

Annual report and unaudited financial statements

For the year ended 31 December 2020

WIMBLEDON ARTS

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	K Davies L De Santa Rita Silva A Mallen G Malley Lord I McNicol F Razvi M Vokos S M Woodman	(Appointed 21 April 2020)
Charity number	1120297	
Company number	06083408	
Registered office	35 Wimbledon Hill Road London SW19 7NB	
Independent examiner	WSM Advisors Limited Connect House 133-137 Alexandra Road Wimbledon London SW19 7JY	

WIMBLEDON ARTS

CONTENTS

	Page
Trustees' report	1 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 15

WIMBLEDON ARTS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

For the year ended 31 December 2020

The trustees present their report and financial statements for the year ended 31 December 2020.

The company is also known as Wimbledon BookFest.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's memorandum and articles, the Companies Act 2006 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)" (as amended for accounting periods commencing from 1 January 2016)

Structure, governance and management

Wimbledon BookFest has eight trustees who are also directors and are responsible for the governance and management of Wimbledon Arts.

Trustees & Staff

The full board of Trustees meet quarterly and regularly review financial reports. There are named trustees with specific responsibilities for programming, diversity, education, youth engagement, sponsorship and grants. The board has 20% BAME representation and is 90% female. As part of the charity's commitment to young people in the development of the Festival, there is one young observer on the board. The charity's practices are regularly reviewed.

Fiona Razvi is the Festival Director and is paid a salary. She has been delegated with the day to day management of the charity's operations.

Amanda Mallen is the Festival Manager and is paid an annual fee.

Payment to suppliers and freelance staff are negotiated individually based on the services provided and are reviewed on an annual basis.

The trustees are not remunerated but can claim travel and reasonable expenses.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Gemma Malley (Chair)
Lord Iain McNicol (Vice-Chair)
Katharine Davies
Leah De Santa Rita Silva
Amanda Mallen
Fiona Razvi
Marina Vokos
Susan Woodman

Risk Management

The trustees regularly 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. Reviews take place at trustee meetings. In response to the challenges of the Covid-19 pandemic these were increased in frequency.

WIMBLEDON ARTS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

For the year ended 31 December 2020

Financial Review

The Festival is supported by ticket sales, sponsorship, gifts and grants. In 2020 the two main source of income, tickets and sponsorship were significantly hit due to the Covid-19 pandemic and the inability to host live events. The loss in income was supported by grants, including Arts Council England, and community fundraising appeals.

The total income for the year was £272,760 (2019: £617,993). Total expenditure was £267,016 (2019: £611,719).

Taking into account income and expenditure, the charity made a net gain of £5,744 (2019: £6,274) for the year.

Reserves Policy

The policy of the trustees is to build a surplus that covers three to six months turnover for unexpected challenges in income generation; in order for the charity to continue its current activities while considering ways to raise additional funds. The current reserves as of 31 December 2020, which are unrestricted is £20,656 (2019: £14,912).

Objectives and activities

Wimbledon BookFest is a not-for-profit arts and education charity promoting literacy and culture for the community. It produces a major annual festival for the public in the autumn as well as community-based writing projects. It runs a year-long education programme with schools - 'Word Up', supporting literacy for children and young people across socio-economic groups.

The charity is based in Merton in Wimbledon Library and the main geographical reach of the work is across South London Boroughs and neighbouring Surrey.

The Festival works with the public, private & voluntary sectors for delivery. Key partners include University of Roehampton, Merton libraries & schools and a range of community and arts organisations. It works with local and national partners across publishing, education, business and the public and voluntary sectors for delivery. It offers a range of ways for young people in particular to access and engage with culture – through programmes in film, performance, volunteering, student panels and work experience, as well as author events, competitions, writing projects and workshops.

The Festival is committed to inclusion and diversity in its production and participation.

The trustees have considered the Charities Commission guidance on public benefit whilst forming its objectives.

WIMBLEDON ARTS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

For the year ended 31 December 2020

Achievements and performance

The Covid-19 pandemic and resulting government guidance on activity, made 2020 a challenging year for delivery of live events. However, Wimbledon BookFest ran a reduced level live 'in-person' festival, a literacy programme for schools, a community based poetry competition and developed new skills in digital event delivery, for viewing events remotely in schools and at home.

Public Activity

Last Days of Summer Weekend Festival

Dates: 11-14 September 2020

Events: 16

Audience: 2,538

Location: Wimbledon Common

Following lockdown, Government regulations changed in Summer 2020 to allow live outdoor events. Wimbledon BookFest seized this opportunity to deliver and reworked and remodelled its planned autumn festival to hold an earlier, smaller, live festival in September. The format was scaled back and made use of outside spaces using a large marquee space that could hold audiences of up to 168, socially distanced. The marquee was 'roof-only' with sides up for airflow as this was considered most safe during this period. One event was held inside for security reasons with Former PM, David Cameron, at King's College School.

16 individual hour-long events were held over the weekend with a public attendance of 2,538. All events were socially distanced with Covid-protocol in place and also filmed for the public to watch through the festival's website.

The programming was broad in scope and focused on events that would lift people's spirits but also tackled issues of the day including racism and the pandemic. Speakers included: Andy Hamilton, Matthew Syed, Rachel Clarke, Nazir Afzal, Lemn Sissay, Patrick Hutchinson, Kadiatu Kanneh-Mason, David Nicholls, Jessie Burton, Pandora Sykes and David Cameron. Events included live poetry performance from spoken word artist Sophia Thakur and music from violinist Braimah Kanneh-Mason.

The festival ran a 'Hidden Stories' film-making project on-site with young film makers showcasing black writers and creatives. The films focused on the subjects choosing an inspirational person from history who they wanted to champion and also selecting reading recommendations from black writers. These were shared on social platforms.

The festival received very high satisfaction rates from its audience with 99% of respondents saying they felt Covid-19 regulation were well considered and 100% saying they would attend a similar event again. For most members it was the only cultural activity they attended in 2020.

Wimbledon BookFest was one of the few in-person Covid-safe festivals to run in 2020 and the Festival Director was invited to as British Arts Festivals Association (BAFA) to share Wimbledon BookFest's experience of running live festivals safely during the Covid-19 pandemic.

Community Programmes - Competitions & Workshops

New work is encouraged and nurtured through an annual poetry writing competition. The Robert Graves Poetry Competition, run in partnership with University of Roehampton, took place through the summer of 2020. A new category was opened for young poets under 21s with a young poet, Bridget Minamore recruited as a judge to increase diversity.

Participation in the annual Robert Graves poetry writing competition continues to grow. There were 637 entries in 2020 a 19% increase on 2019. The prize giving took place at an event at the Last Days of Summer Festival with judge and literary agent Peter Straus and poet the Lemn Sissay.

WIMBLEDON ARTS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

For the year ended 31 December 2020

Education Programme - Word Up

Participants: 7,100
School: 63

The education programme fills a gap in children's cultural education and offers a range of literacy focused activities for young people outside of the classroom.

Engagement remained high in 2020 despite the challenges. 63 schools took part in education projects with an estimated 7,100 participants. Schools from the state, independent and SEN sectors from South London and Surrey took part in projects.

Young Writers' Competition

Participants: 5,300 Schools: 53

Our planned launch event with authors at New Wimbledon Theatre on World Book Day in March 2020 was cancelled at short notice due to the pandemic. However, the competition ran with schools and communication was delivered digitally.

This year's theme was *The Secret* and 53 schools participated in the writing project with an anthology of the winning poems and stories published. Prize-givings took place in October 2020 with authors Patrice Lawrence and Michelle Paver, and were relayed digitally

Author & Writer Events for Schools

Events Held: 3
Live & Digital Audience: 1,800
Schools attending: 30 schools

Wimbledon BookFest held a blended model of live and digital events with authors Patrice Lawrence and Michelle Paver and a 'Critical Minds' Introduction to University event with our lead education partners, University of Roehampton.

Volunteering

18 students volunteered at our September *Last Days of Summer Festival* on Wimbledon Common.

The Trustees' report was approved by the Board of Trustees.

.....
G Malley
Trustee - Chair

Dated:

WIMBLEDON ARTS

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF WIMBLEDON ARTS

I report to the trustees on my examination of the financial statements of Wimbledon Arts (the charity) for the year ended 31 December 2020.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

Sophie Holborn FCCA

WSM Advisors Limited
Connect House
133-137 Alexandra Road
Wimbledon
London
SW19 7JY

Dated:

WIMBLEDON ARTS

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

For the year ended 31 December 2020

		Total Unrestricted 2020 £	Total Unrestricted 2019 £
	Notes		
<u>Income from:</u>			
Donations and legacies	3	39,282	75,915
Income from charitable activities	4	233,477	542,071
Investments	5	1	7
Total income		272,760	617,993
<u>Expenditure on:</u>			
Expenditure on charitable activities	6	267,016	611,719
Net income for the year/ Net movement in funds		5,744	6,274
Fund balances at 1 January 2020		14,912	8,638
Fund balances at 31 December 2020		20,656	14,912

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

WIMBLEDON ARTS

BALANCE SHEET

As at 31 December 2020

	Notes	2020 £	£	2019 £	£
Current assets					
Debtors	11	6,523		43,785	
Cash at bank and in hand		117,211		19,645	
		<u>123,734</u>		<u>63,430</u>	
Amounts falling due within one year	12	(103,078)		(48,518)	
		<u></u>		<u></u>	
Net current assets			20,656		14,912
			<u></u>		<u></u>
Income funds					
Unrestricted funds			20,656		14,912
			<u>20,656</u>		<u>14,912</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2020.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the 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 company.

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 Trustees on

.....
G Malley
Trustee

Company Registration No. 06083408

WIMBLEDON ARTS

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2020

1 Accounting policies

Charity information

Wimbledon Arts is a private company limited by guarantee incorporated in England and Wales. The registered office is 35 Wimbledon Hill Road, London, SW19 7NB.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's memorandum of activities, the Companies Act 2006 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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Going concern

At the time of approving the financial statements, the trustees have undertaken an assessment of the adequacy of the resources available to the charity as well as the expected support to charities available from the government measures in place through the period of disruption caused by coronavirus. The trustees have a reasonable expectation the charity has adequate resources to continue in operational existence for the foreseeable future accordingly continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for events income, grants and campaign income provided in the normal course of business, net of discounts and other sales related taxes.

WIMBLEDON ARTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2020

1 Accounting policies

(Continued)

1.5 Resources expended

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 costs related to that 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.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.8 Net assets

Net assets consists of current assets less amounts due within one year.

WIMBLEDON ARTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2020

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	2020 £	2019 £
Donations and gifts	39,282	75,915
	=====	=====
Donations and gifts		
Gifts	38,764	15,890
Gift aid	518	1,135
Donated services	-	58,890
	=====	=====
Unrestricted funds	39,282	75,915
	=====	=====

WIMBLEDON ARTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2020

4 Income from charitable activities

	Wimbledon Bookfest £	Educational programme £	2020 Total £	2019 Total £
Events income	90,228	24,200	114,428	525,571
Grants	79,550	39,499	119,049	16,500
Unrestricted funds	169,778	63,699	233,477	542,071
For the year ended 31 December 2019				
Unrestricted funds	457,500	84,571		542,071

Grants

	Unrestricted £	Designated £	2020 Total £	Unrestricted £	Designated £	2019 Total £
The Taylor Family Foundation	-	8,000	8,000	-	10,000	10,000
William Allen Young Charitable Trust	-	-	-	5,000	-	5,000
London Borough of Merton Arts Council	23,000	-	23,000	1,500	-	1,500
	88,049	-	88,049	-	-	-
Total	111,049	8,000	119,049	6,500	10,000	16,500

5 Investments

	Unrestricted funds 2020 £	Unrestricted funds 2018 £
Deposit account interest	1	7

WIMBLEDON ARTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2020

6 Expenditure on charitable activities

	Wimbledon Bookfest £	Educational programme £	Total 2020 £	Total 2019 £
Staff costs	93,221	24,058	117,279	165,639
Events	66,047	12,909	78,956	260,464
Marketing	5,723	3,614	9,337	76,408
Travel and entertaining	3,024	-	3,024	7,274
Adminstration	23,578	14,088	37,666	42,201
Rent	1,400	940	2,340	14,231
Books and publications	182	13,996	14,178	42,910
	<u>193,175</u>	<u>69,605</u>	<u>262,780</u>	<u>609,127</u>
Share of governance costs (see note 7)	<u>4,236</u>	<u>-</u>	<u>4,236</u>	<u>2,592</u>
	<u>197,411</u>	<u>69,605</u>	<u>267,016</u>	<u>611,719</u>
Analysis by fund				
Unrestricted funds	<u>197,411</u>	<u>69,605</u>	<u>267,016</u>	
	<u>197,411</u>	<u>69,605</u>	<u>267,016</u>	
For the year ended 31 December 2019				
Unrestricted funds	<u>400,770</u>	<u>210,949</u>		<u>611,719</u>
	<u>400,770</u>	<u>210,949</u>		<u>611,719</u>

7 Support costs

	Support costs £	Governance costs £	2020 £	2019 £
Accounting fees	<u>-</u>	<u>4,236</u>	<u>4,236</u>	<u>2,592</u>
	<u>-</u>	<u>4,236</u>	<u>4,236</u>	<u>2,592</u>
Charitable activities	<u>-</u>	<u>4,236</u>	<u>4,236</u>	<u>2,592</u>

WIMBLEDON ARTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2020

8 Trustees

F. Razvi received £56,750 (2019: £57,000) in the year for services provided as Festival Director.
A. Mallen received £26,000 (2019: £18,000) for consultancy and management services.

Trustees' expenses

Trustees only received payments from the charity for refunds of legitimate expenses totalling £nil (2019: £nil).

9 Related party transactions

There were no disclosable related party transactions during the year (2019 - nil) apart from those mentioned in the note in regards to trustees.

10 Employees

Number of employees

The average monthly number of employees during the year was:

2020 Number	2019 Number
1	1

11 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Trade debtors	4,472	40,641
Gift Aid recoverable from HMRC	1,159	2,659
Prepayments and accrued income	892	485
	<u>6,523</u>	<u>43,785</u>

12 Creditors: amounts falling due within one year

	2020 £	2019 £
Deferred income	92,050	32,000
Trade creditors	1,484	4,384
Accruals	9,544	12,134
	<u>103,078</u>	<u>48,518</u>

13

WIMBLEDON ARTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2020

13 Deferred income

	2020 £	2019 £
For the following year's festival	92,050	32,000
	<u>92,050</u>	<u>32,000</u>

WIMBLEDON ARTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2020

14 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds				Movement in funds				Balance at 31 December 2020
	Balance at 1 January 2019	Incoming resources	Resources expended	Transfers	Balance at 1 January 2020	Incoming resources	Resources expended	Transfers	
	£	£	£	£	£	£	£	£	£
Educational Programme	-	84,701	(201,949)	117,248	-	3,200	(196,161)	192,961	-
	-	84,701	(201,949)	117,248	-	3,200	(196,161)	192,961	-

The transfer between the funds represented the financial support dedicated to the Educational Programme during the year.