

Company Registration Number - 4369668

The Charity Registration Number is :- 1121276

Manchester Literature Festival Limited

Report and Accounts

31 March 2023

Manchester Literature Festival Limited

Report and accounts for the year ended 31 March 2023

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Manchester Literature Festival Limited

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Trustees' Annual Report for the year ended 31 March 2023

The Trustees present their Report and Accounts for the year ended 31 March 2023, which also comprises the Directors' Report required by the Companies Act 2006.

Reference and administrative details

The charity name.

The legal name of the charity is:- Manchester Literature Festival Limited.

The charity's areas operation and UK charitable registration.

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 1121276.

The charity does not operate in any overseas jurisdictions.

Legal structure of the charity

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

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

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

The trustees are all individuals.

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

The Department Store
5 Oak Street
Manchester M4 6JD
Telephone 0161 832 5502

The registered office of the charity for Companies Act purposes is the same as the operating address shown above.

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Trustees' Annual Report for the year ended 31 March 2023

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

Afshan Tania D'souza-Lodhi
Andrew Peter Westle
Jo Somerset
Peter Mearns (CHAIR)
Karl Jackson
Rebecca Louise Parkinson
Anne-Marie Nugnes
Bonnie Julia Turnbull

The following persons served as Trustees during the year ended 31 March 2023 :-

The trustees who served as a trustee in the reporting period, and, if applicable, their dates of appointment or resignation during the year were:-.

Name	Appointed	Resigned/Retired
Afshan Tania D'souza-Lodhi		
Yvonne Battle-Felton		16/01/2023
Ed Farrelly		28/04/2022
Peter Mearns (CHAIR)		
Karl Jackson		
Eleanor Manson-Sawko		07/11/2022
Christine Ann Gaskell		07/11/2022
Anne-Marie Nugnes		
Gill Darling	28/04/2022	06/02/2023
Rebecca Louise Parkinson		
Jo Somerset		
Bonnie Julia Turnbull		
Andrew Peter Westle		

Objects and activities of the charity

A summary of the objects of the charity as set out in its governing document.

Manchester Literature Festival's Charitable objectives are:

"to promote arts and in particular, literature in society for the benefit of the inhabitants of the North West Area of England and elsewhere by developing public appreciation of literature and by improving public access to and the quality of literature."

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Trustees' Annual Report for the year ended 31 March 2023

In Autumn 2022, we delivered the 17th iteration of Manchester Literature Festival featuring 40 live, in person events from 7 - 23 October following on from three Spring events in April 2022. We attracted a total audience of 7381 with an overall attendance of 72% of capacity. Events were hosted by a range of venues including RNCM, HOME, Contact, Manchester Central Library and the International Anthony Burgess Foundation.

The programme showcased the rising stars of literature alongside award-winning writers and featured special conversations with leading national and international novelists, poets, actors creatives and game changers. Programme strands included **Fiction** (Monica Ali, Susannah Clarke, Mariana Enriquez, Damon Galgut, Natalie Haynes, A.M. Homes, Ruth Jones, Maggie O'Farrell, Ian Rankin, George Saunders, Kamila Shamsie), **Culture** (Rob Delaney, Kit de Waal, Sheila Hancock, Nick Hornby, David Olusoga and Edward Enninful in conversation with Bernardine Evaristo), **Poetry** (Inua Ellams & Yomi Sode, Roger Robinson & Johnny Pitts, Caryl Phillips, Anthony Joseph & Olive Senior as part of Cabaret for Freedom, and showcasing events for the *More Fiya* and *After Sylvia* anthologies) and **Young Readers** (Little Reads Family Day with Sarah Roberts, Daniel Morden, Baby Bear theatre show and Aaron Biecha - Aliens, Zombies & Monsters Hunt and Workshops).

A total of 121 writers and other artists took part in MLF events including 53 Global Majority writers, 25 LGBTQ+ and four Disabled artists. 22 events in total featured global majority artists (representing 50% of the festival programme). A total of 13 international artists participated in live events, joining us from Argentina, Brazil, Ireland, Jamaica, South Africa, Spain and the USA.

We collaborated on three new commissioning projects:

Seán Hewitt - Portal for Derek Jarman

In partnership with Manchester Art Gallery we co-commissioned poet Seán Hewitt to create new work in response to the Derek Jarman PROTEST! exhibition. Seán performed 'Portal' and 'The Slur of the Heart' for the first time at an intimate event at the gallery on 3 April 2022 as part of MLF's Spring 2022 programme. Films of Seán performing his new poems were recorded and edited by Modify Productions, attracting 750 views on our Vimeo page. You can download the text of Seán's new poems and watch the films here:

<https://www.manchesterliteraturefestival.co.uk/pages/2022-sean-hewitt-39878>

Jova Bagioli Reyes - Las calles recuerdan

In partnership with Manchester UNESCO City for Literature we co-commissioned Jova Bagioli Reyes to create a new poem inspired by Manchester's long history of protest and resistance. One of Manchester's first cohort of Multilingual City Poets, Jova wrote the poem Las calles recuerdan (The streets remember) in their mother tongue Spanish and translated it into English. The poem was also translated into Urdu and Arabic by fellow City Poets Anjum Malik and Ali Al-Jamri and performed at a special showcase during Manchester Literature Festival in October 2022. You can watch a film of Jova performing the poem and download transcripts in the various languages here:

<https://www.manchesterliteraturefestival.co.uk/pages/2023-jova-bagioli-reyes-40079>

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Peter Bakowski and Jake Goldwasser - Virtual Writers in Residence

In partnership with Manchester UNESCO City of Literature, we appointed Melbourne poet Peter Bakowski and Iowa poet Jake Goldwasser as the virtual Writers in Residence for the second Festival of Libraries. Peter was hosted by the International Anthony Burgess Foundation and Jake by Chetham's Library. During their three-week residencies, they participated in virtual tours of the host venues, discussed Manchester's rich literary heritage with staff and explored their online collections and archives. Both writers shared their experience with Manchester's literary community via digital conversations with Afshan D'souza-Lodhi during the festival of Libraries in June 2022 and read from and discussed their new commissions with Kate Feld in Instagram Live events on 9 December. You can download their new commissions from the MLF website here:

Peter Bakowski: <https://www.manchesterliteraturefestival.co.uk/pages/2022-peter-bakowski-40044>

Jake Goldwasser: <https://www.manchesterliteraturefestival.co.uk/pages/2022-jake-goldwasser-40043>

The Festival continued to deliver a year-round creative learning programme encouraging children and young people to develop a passion for reading and creative writing. Activities in 2022/23 included:

Little Reads- fun, interactive workshops using drama, dance, songs and craft to animate stories for under 5s and their parents/carers. Monthly sessions were delivered by a diverse team of storytellers across 10 Greater Manchester libraries, targeted in areas of high social deprivation and including an inclusive session at the new Z-arts Children's Library.

Media Cubs Roving Reporters - working in partnership with Media Cubs we provided media training for 15 children aged 8-11 at Longsight Library over the course of five workshops in the autumn. Three of the young reporters then went on to create film interviews with children's author Aaron Blecha about his Aliens, Zombies and Monsters workshops and Liz O'Neil, Chief Exec at Z-arts, about the new Manchester Children's Library. You can find out more about the project and view the films here:

<https://www.mediacubs.co.uk/manchester-lit-festival-z-arts/>

creative:connection - working in collaboration with Create charity, 61 disabled and non-disabled young people from four schools in Manchester and Salford joined forces to create and perform original songs responding to the climate emergency. Participants took part in four days of creative music workshops with Create musicians before coming together for a public showcase at Manchester Central Library during Manchester Literature Festival. You can watch a short film about the making of the event here:

https://www.youtube.com/watch?v=C5_TH8J4ldk

Flux - our first cohort of Young Producers curated a lively night of storytelling, music, spoken word, DJ's and live projection art featuring Testament, Keisha Thompson, Test Card, Amerah Saleh, Jordan Skelly and others, hosted at Manchester's Contact theatre on 2 April 2022. The event attracted a diverse audience of 215 people (of which 61% were aged under 35 and 28% from a global majority background). You can watch highlights of Flux here: <https://www.vimeo.com/736565212> and watch the Young Producers talk about their experience of participating in the project and producing the event here: <https://vimeo.com/738638030>

Rob Biddulph presents the Blue-Footed Booby - our specially-commissioned online, interactive World Book Day event featuring popular children's author and illustrator Rob Biddulph engaged 11,460 children from 97 schools across Greater Manchester.

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We produced an 8-page Programme Highlights print flyer (25,000 print run) and a separate flyer to promote our Events and Activities for Children and Families (10,000) which were posted out to our mailing list and distributed to cultural venues across the region. We commissioned a large eye-catching banner outside Central Library for the first time which was up for the whole of October, we also ran digital screen adverts at several sites across the city.

The Festival was featured in Big issue North (two-page spread). The Bookseller, Manchester Evening News, Time Out, Creative Tourist, About Manchester, Confidential Manchester, Manchester Mill, GM Chamber-News and Manchester Finest, with author interviews on BBC Radio Manchester and Radio 3's The Verb and reviews in Northern Soul, Quay Life, Canal St online, Mancunian Matters and The Mancunian. Our social media followers continued to grow across all platforms. This year, we put a particular focus on Instagram to reach and develop more Millennial and Gen Z audiences. With the new approach to short-form videos, interactive content and narrative building, we observed a 400% increase in reach (31,626) between July and November 2022 compared to the previous year.

Public Benefit

Manchester Literature Festival's activities in the year were designed to provide the following public benefits in accordance with the Charities Act 2006:

The advancement of the arts: MLF provided a unique and diverse programme of activities designed to appeal to readers of all ages and literary tastes;

The advancement of education: MLF provided an imaginative programme of events and reading projects for children and young people and supported local writers through commissioning and showcasing opportunities, enabling them to reach a broader audience and advance their careers.

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The Year Ahead

We plan to curate a live programme of 40 events as part of the main Festival in October 2023 as well as teaser events with high profile writers including Douglas Stuart and Lemn Sissay in the lead up to the Festival, and a small Spring programme in 2024.

In collaboration with Manchester UNESCO City of Literature and the John Rylands Research Institute and Library, we will be hosting international writer in residence, Auður Ava Ólafsdóttir in June 2023. Our Cities Untold project in collaboration with Danish literature festivals Ordkraft (Aalborg) and LiteratureXchange (Aarhus) will culminate in events featuring talented young writers Billie Meredith, SAF-S2E, Cassandra Marie Geyti, Silas Toft, Marie Laurberg Nielsen and Selina Rom Andersen presenting new poetry inspired by explorations of each other's cities.

In partnership with Lancashire Wildlife Trust we will be launching a self-guided audio poetry trail around Pennington Flash Nature Reserve, which will be available as a downloadable app from the [izi.TRAVEL website](https://izi.travel/en/browse/23651641-9f71-4735-a27f-065f0d801a0e) <https://izi.travel/en/browse/23651641-9f71-4735-a27f-065f0d801a0e>

We will be further expanding our creative learning programme with new Little Reads sessions starting in Rochdale and Oldham in Autumn 2023. A new iteration of our First 1000 Days project, supporting young parents in Clayton and Gorton to create and record stories for their babies, will be delivered in partnership with Reform Radio and Sure Start, supported by funding from the National Lottery Community Fund.

We will be commissioning a new website to go live in Spring 2024.

The trustees bankers and advisers

Bankers	HSBC 780 Wilmslow Road, Manchester M20 0DP
Accountants	RWF Rubinstein, Chartered Accountants 171 Bury New Road, Manchester M45 6AB

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Trustees' Annual Report for the year ended 31 March 2023

Financial review

The charity's financial position as at the year ended 31 March 2023

The financial position of the charity at 31 March 2023 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	2023	2022
	£	£
Net income	12,516	(269)
Called up share capital	-	-
Unrestricted Revenue Funds available for the general purposes of the charity	100,529	88,013
	-	-
Total Funds	100,529	88,013

Financial review of the position at the reporting date, 31 March 2023 and Policies on reserves

The Festival currently holds £100,529 in reserves, of which £13,556 are restricted. This includes £60K ring fenced budget to cover potential wind-up costs including payment of notice periods, statutory redundancy pay and fulfilment of any freelance obligations. We are working to build a further 60K of free reserves to help smooth out peaks and troughs in funding, sponsorship and box office income to cover any one-off additional expenditure. The trustees may choose to invest any excess reserves in activities that will help to secure the continued growth of the festival, such as fundraising or marketing, or to seek out low risk investment banking options.

Availability and adequacy of assets of each of the funds

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

Details of The Independent Examiner

Michael J Rubinstein
Fellow of the Institute of Chartered Accountants
Brentwood
171 Bury New Road
Whitefield
Manchester
M45 6AB

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Trustees' Annual Report for the year ended 31 March 2023

Statement of the Directors Trustees' Responsibilities

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Companies Act 2006, the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), .

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

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

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

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

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

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Trustees' Annual Report for the year ended 31 March 2023

Method of preparation of accounts - Small company provisions

The financial statements are set out on pages 12 to 26.

The financial statements have been prepared implementing the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016)

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

This report was approved by the board of trustees on 11 December 2023.

Peter Mearns
Director and Trustee

Manchester Literature Festival Limited

Report of the Independent Examiner to the Trustees of the charitable company on the accounts for the year ended 31 March 2023

I report to the Trustees on my examination of the financial statements of the charitable company on pages 12 to 26 for the year ended 31 March 2023 which have been prepared in accordance with the Charities Act 2011 (the Act) and with the Financial Reporting Standard 102, (effective 1st January 2016) as modified by FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW) , and under the historical cost convention and the accounting policies set out on page 17.

Respective responsibilities of the Trustees and the Independent Examiner and the basis of the report

As described on page 8, you, the charitable company's Trustees, who are also the Directors of the Company for the purposes of Company law, are responsible for the preparation of the financial statements in accordance with the Companies Act 2006, the Charities Act 2011 and all other applicable law and with United Kingdom Generally Accepted Accounting Practice, applicable to smaller entities, and for being satisfied that the financial statements give a true and fair view.

The Trustees consider that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the memorandum and articles of the charity for the conducting of an audit, and that the accounts do not require an audit in accordance with Part 16 of the Companies Act 2006 and that no member or members have requested an audit pursuant to Section 476 of the Companies Act 2006. As a consequence, the Trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the financial statements are not required to be audited under any legal provision, or otherwise, and are eligible for independent examination, it is my responsibility to:-

- a) examine the financial statements of the charity under Section 145 of the Act;
- b) follow the applicable procedures in the Directions given by the Charity Commission under section 145(5)(b) of the Act.

Basis of Independent Examiner's Statement and scope of work undertaken

I report in respect of my examination of the charity's financial statements carried out under s145 of the 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 Act setting out the duties of an independent examiner in relation to the conducting of an independent examination. An independent examination includes a review of the accounting records kept by the charitable company and of the accounting systems employed by the charitable company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you, as Trustees, concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of charity legislation and that, on a test basis of evidence relevant to the amounts and disclosures made, the financial statements comply with the SORP.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the Trustees in the course of the examination is not subjected to audit tests or enquiries and does not cover all the matters that an auditor would consider in arriving at an opinion. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide

Manchester Literature Festival Limited

Consequently, I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

I planned and performed my examination so as to satisfy myself that the objectives of the independent examination are achieved and before finalising the report I obtained written assurances from the Trustees of all material matters.

Independent Examiner's Statement, Report and Opinion

Subject to the limitations upon the scope of my work as detailed above, I have completed my examination: and can confirm that:-

The accounts of this charitable company are not required to be audited under Part 16 of the Companies Act 2006;

This is a report in respect of an examination carried out under 145 of the Act and in accordance with Directions given by the Charity Commission under section 145(5)(b) of the Act which may be applicable;

and that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:-

accounting records were not kept in respect of the charity as required by Section 386 of the Companies Act 2006 and Section 130 of The Charities Act 2011;

the financial statements do not accord with those records; or

the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in section 396 of the Companies Act 2006 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;

have not been prepared in accordance with the methods and principles set out in the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP).

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.

Signed:-

Michael J Rubinstein - Independent Examiner
Fellow of the Institute of Chartered Accountants

Brentwood
171 Bury New Road
Whitefield
Manchester
M45 6AB

This report was signed on 11 December 2023

Manchester Literature Festival Limited - Statement of Financial Activities for the year ended 31 March 2023

Statement of Financial Activities (including the Income and Expenditure Account for the year ended 31 March 2023, as required by the Companies Act 2006)

	Note	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2023	2023	2023	2022
		£	£	£	£
Income & Endowments from:					
Donations & Legacies	17	160,925	24,559	185,484	205,530
Charitable activities	18	53,678	-	53,678	20,597
Investments		131	-	131	3
Total income		214,734	24,559	239,293	226,130
Expenditure on:					
Raising funds	25	8,500	-	8,500	8,500
Charitable activities	24	193,718	24,559	218,277	217,899
Total expenditure		202,218	24,559	226,777	226,399
Net income for the year		12,516	-	12,516	(269)
Net income after transfers		12,516	-	12,516	(269)
Net movement in funds		12,516	-	12,516	(269)
Reconciliation of funds:-					
Total funds brought forward		88,013	-	88,013	88,282
Total funds carried forward		100,529	-	100,529	88,013

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.

All the prior year transactions were unrestricted items, and no further analysis is required

All activities derive from continuing operations

The notes attached on pages 17 to 26 form an integral part of these accounts.

Manchester Literature Festival Limited - Statement of Financial Activities for the year ended 31 March 2023

Manchester Literature Festival Limited - Resources applied in the year ended 31 March 2023 towards fixed assets for Charity use:-

	2023 £	2022 £
Funds generated in the year as detailed in the SOFA	12,516	(269)
Resources applied on functional fixed assets	(783)	(1,388)
Net resources available to fund charitable activities	11,733	(1,657)

Movements in revenue and capital funds for the year ended 31 March 2023

Revenue accumulated funds

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Last year Total Funds 2022 £
Accumulated funds brought forward	88,013	-	88,013	-
Recognised gains and losses before transfers	12,516	-	12,516	(269)
	100,529	-	100,529	(269)
(From) / To unrestricted revenue funds	-	-	-	-
Closing revenue funds	100,529	-	100,529	(269)

Summary of funds

	Unrestricted and Designated funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Last Year Total Funds 2022 £
Revenue accumulated funds	100,529	-	100,529	(269)

The notes attached on pages 17 to 26 form an integral part of these accounts.

Manchester Literature Festival Limited - Statement of Financial Activities for the year ended 31 March 2023

Manchester Literature Festival Limited
Income and Expenditure Account for the year ended 31 March 2023 as required by the Companies Act 2006

	2023 £	2022 £
Income		
Income from operations	239,162	226,126
Investment income		
Interest receivable	131	4
Gross income in the year before exceptional items	239,293	226,130
Gross income in the year including exceptional items	239,293	226,130
Expenditure		
Charitable expenditure, excluding depreciation and amortisation	213,376	212,953
Depreciation and amortisation	886	796
Fundraising costs	8,500	8,500
Governance costs	4,015	4,150
Realised losses on disposals of social investments which are programme related	-	-
Total expenditure in the year	226,777	226,399
Net income before tax in the financial year	12,516	(269)
Tax on surplus on ordinary activities	-	-
Net income after tax in the financial year	12,516	(269)
Retained surplus for the financial year	12,516	(269)

All activities derive from continuing operations

In accordance with the provisions of the Companies Act 2006, the headings and subheadings used in the Income and Expenditure account have been adapted to reflect the special nature of the charity's activities.

The notes attached on pages 17 to 26 form an integral part of these accounts.

Manchester Literature Festival Limited
Balance Sheet as at 31 March 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	9	2,660	2,763
Total fixed assets		<u>2,660</u>	<u>2,763</u>
Current assets			
Cash at bank and in hand		140,151	116,731
Creditors: amounts falling due within one year	10	<u>(42,282)</u>	<u>(31,481)</u>
Net current assets		97,869	85,250
The total net assets of the charity		<u>100,529</u>	<u>88,013</u>

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

Unrestricted Funds

Called up share capital		-	-
Share premium		-	-
Unrestricted Revenue Funds	12	100,529	88,013
		<u>100,529</u>	<u>88,013</u>
Designated Revenue Funds	13	-	-
Designated Fixed Asset Funds	13	<u>-</u>	<u>-</u>
Pension reserve	13	-	-
Total charity funds		<u>100,529</u>	<u>88,013</u>

The notes attached on pages 17 to 26 form an integral part of these accounts.

Manchester Literature Festival Limited
Balance Sheet as at 31 March 2023

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

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The charity is subject to Independent Examination under charity legislation, and the report of the Independent Examiner is on page 10

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

Peter Mearns

Trustee

Approved by the board of trustees on 11 December 2023

The notes attached on pages 17 to 26 form an integral part of these accounts.

Manchester Literature Festival Limited

Notes to the Accounts for the year ended 31 March 2023

1 Accounting policies

Policies relating to the production of the accounts.

Basis of preparation and accounting convention

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and 'FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW) , effective January 2016, and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

Going Concern

The charitable activities are entirely dependent on continuing grant aid and voluntary donations as well as trading revenues. As a consequence, the going concern basis is dependent on the future flow of these uncertain funding streams. Accordingly, the Trustees have obtained forecasts and, after reviewing the financial forecasts for future periods to 31 March 2021, the Trustees are satisfied that, at the time of approving the financial statements, it is appropriate to adopt the going concern basis in preparing the financial statements. Other than these matters, the Trustees are not aware of any material uncertainties about the charity's ability to continue as a going concern.

The charity is a public benefit entity.

Policies relating to categories of income and income recognition.

Nature of income

Gross income represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Accounting for deferred income and income received in advance

Where terms and conditions relating to income have not been met or uncertainty exists as to whether the charity can meet any terms or conditions otherwise within its control, income is not recognised but is deferred as a liability until it is probable that the terms or conditions imposed can be met.

Any grant that is subject to performance-related conditions received in advance of delivering the goods and services required by that condition, or is subject to unmet conditions wholly outside the control of the recipient charity, is accounted for as a liability and shown on the balance sheet as deferred income. Deferred income is released to income in the reporting period in which the performance-related or other conditions that limit recognition are met.

When income from a grant or donation has not been recognised due to the conditions applying to the gift not being wholly within the control of the recipient charity, it is disclosed as a contingent asset if receipt of the grant or donation is probable once those conditions are met.

Where time related conditions are imposed or implied by a funder, then the income is apportioned to the time periods concerned and, where applicable, is accounted for as a liability and shown on the balance sheet as deferred income. When grants are received in advance of the expenditure on the activity funded by them, but there are no specific time related conditions, then the income is not deferred.

Any condition that allows for the recovery by the donor of any unexpended part of a grant does not prevent recognition of the income concerned, but a liability to any repayment is recognised when repayment becomes probable.

Manchester Literature Festival Limited

Notes to the Accounts for the year ended 31 March 2023

Fixed Assets

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

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

Plant and machinery	20 % straight line
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Creditors and provisions

Creditors and provisions are measured at their payable amounts at the balance sheet date

Financial instruments including cash and bank balances

Cash held by the charity is included at the amount actually held and counted at the year end. Bank balances, whether in credit or overdrawn, are shown at the amounts properly reconciled to the bank statements.

2 Liability to taxation

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

3 Winding up or dissolution of the charity

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

4 Significance of financial instruments to the charity's position

There are no significant implications relating to the charity's financial position.

5 Net surplus before tax in the financial year

	2023	2022
	£	£
The net surplus before tax in the financial year is stated after charging:-		
Depreciation of owned fixed assets	886	796
Pension costs	2,838	2,896

Manchester Literature Festival Limited

Notes to the Accounts for the year ended 31 March 2023

6 Staff costs and emoluments

<i>Salary costs</i>	2023	2022
	£	£
Gross Salaries excluding trustees and key management personnel	94,581	96,532
Employer's National Insurance for all staff	5,776	5,660
Employer's operating costs of defined contribution pension schemes	2,838	2,896
Total salaries, wages and related costs	103,195	105,088

The estimated full time equivalent number of all staff employed in the year was 3 3

The estimated equivalent number of full time staff deployed in different activities in the year was:-

Engaged on charitable activities	1	1
Engaged on publicity activities	1	1
Engaged on fundraising activities	1	1

The estimated full time equivalent number of all staff employed as above 3 3

7 Deferred income - Unrestricted and Designated funds

<i>Current Year</i>	Opening Deferrals	Released from prior years	Received less released in year	Deferred at year end
	£	£	£	£
Sundry items under £1000	-	-	-	-
Arts Council	-	-	22,000	22,000
Total	-	-	22,000	22,000

These deferrals are included in creditors 2023 2022
£ £
22,000 -

8] Deferred income - Restricted funds

<i>Current Year</i>	Opening Deferrals	Released from prior years	Received less released in year	Deferred at year end
	£	£	£	£
Sundry items under £1000	-	-	1,000	1,000
Cities Untold			18,700	9,056
MCC City of Literature		-	1,500	1,500
Young Producers	6,255	(6,255)		
GMCA Reach for the Stars		-	4,000	2,000
MCC ERF	18,000	(18,000)		-
Total	24,255	(24,255)	25,200	13,556

These deferrals are included in creditors 2023 2022
£ £
13,556 24,255

Manchester Literature Festival Limited

Notes to the Accounts for the year ended 31 March 2023

<i>Prior Year</i>	Opening Deferrals	Released from prior years	Received less released in year	Deferred at year end
Sundry items under £1000	-	-	-	-
Arts Council Cultural Recovery Fund	-	-	-	-
Postcode Lottery Young Producers	-	-	-	18,000
Cities Untold	-	-	-	6,255
Total	-	-	-	24,255

2022

£

These deferrals are included in creditors

24,255

9 Tangible fixed assets

<i>Current Year</i>	Land and Buildings	Plant & Machinery	Motor Vehicles	Total
	£	£	£	£
Cost				
At 1 April 2022	-	14,883	-	14,883
Additions for the year	-	783	-	783
At 31 March 2023	-	15,666	-	15,666
Depreciation				
At 1 April 2022	-	12,120	-	12,120
Charge for the year	-	886	-	886
At 31 March 2023	-	13,006	-	13,006
Net book value				
At 31 March 2023	-	2,660	-	2,660
At 31 March 2022	-	2,763	-	2,763

10 Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	-	-
Accruals for grants payable	-	-
Trade creditors	-	-
Accruals	4,000	4,000
Deferred Income - Unrestricted & designated funds	22,000	-
Deferred Income - Restricted funds	13,556	24,255
PAYE, NIC VAT and other taxes	2,726	3,226
	42,282	31,481

11 Income and Expenditure account summary

	2023	2022
	£	£
At 1 April 2022	(269)	-
Transfers in for the year	-	-
At 1 April 2022	(269)	-
Surplus/(Deficit) after tax for the year	12,516	(269)
At 31 March 2023	12,247	(269)

Manchester Literature Festival Limited

Notes to the Accounts for the year ended 31 March 2023

12 Particulars of how particular funds are represented by assets and liabilities

At 31 March 2023	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Tangible Fixed Assets	2,660	-	-	2,660
Current Assets	140,151	-	-	140,151
Current Liabilities	(28,726)	-	(13,556)	(42,282)
	114,085	-	(13,556)	100,529

At 1 April 2022	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Tangible Fixed Assets	2,763	-	-	2,763
Current Assets	116,731	-	-	116,731
Current Liabilities	(31,481)	-	-	(31,481)
	88,013	-	-	88,013

13 Change in total funds over the year as shown in Note 12 , analysed by individual funds

	Funds brought forward at 1st April 2021	Movement in funds April 2021 - March 2022	Transfer in funds April 2021-March 2022	Funds carried forward to next financial year
	£	£	£	£
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	88,013	12,516	-	100,529
Unrestricted Revaluation Reserve	-	-	-	-
Designated Revenue Funds	-	-	-	-
Designated Fixed Asset Funds	-	-	-	-
Total unrestricted and designated funds	88,013	12,516	-	100,529
Restricted funds:-				
Total restricted funds	-	-	-	-
Total charity funds	88,013	12,516	-	100,529

Manchester Literature Festival Limited

Notes to the Accounts for the year ended 31 March 2023

14 Analysis of movements in funds over the year as shown in Note 13

	Income	Expenditure	Other Gains & Losses	Movement in funds
	2023	2023	2023	2023
	£	£	£	£
<i>Unrestricted and designated funds:-</i>				
Unrestricted Revenue Funds	214,734	(202,218)	-	12,516
Unrestricted Revaluation Reserve	-	-	-	-
<i>Restricted funds:-</i>				
Restricted Revenue Funds			-	-
	214,734	(202,218)	-	12,516

15 The purposes for which the funds

Unrestricted and designated funds:-

Unrestricted Revenue Funds

These funds are held for the meeting the objectives of the charity, and to provide reserves for future activities, and , subject to charity legislation, are free from all restrictions on their use.

Restricted Revenue Funds

These funds are held for the meeting the objectives of the charity, and to provide reserves for future activities. They are held for specific restricted purposes as detailed in Note 7

16 Ultimate controlling party

The charity is under the control of its legal members.

Manchester Literature Festival Limited

Detailed analysis of income and expenditure for the year ended 31 March 2023 as required by the SORP 2015

17 Donations, Grants and Legacies

	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Revenue grants from government and public bodies				
Small grants individually less than £1000	-	-	-	-
Arts Council England	78,072	-	78,072	78,072
Lancashire WildlifeTrust	-	2,000	2,000	5,000
Manchester City Council - Other Funding	-	2,500	2,500	2,500
Manchester City Council - Event Funding	12,500	-	12,500	12,500
Greater Manchester Combined Authority	40,000	-	40,000	40,000
Arts Council Cultural Recovery Fund	-	-	-	15,480
Arts Council Cultural Recovery Fund	-	-	-	5,400
Cities Untold	-	8,944	8,944	-
Post Code Lottery	-	-	-	6,745
NL Community Fund	-	6,255	6,255	9,837
Manchester Metropolitan University	-	-	-	3,350
Manchester City Council - Derek Jarman Commission	-	360	360	1,500
We Love Manchester	-	2,000	2,000	-
Total public sector revenue grants	130,572	22,059	152,631	180,384
	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Revenue grants and donations from non public bodies				
Small grants individually less than £1000	3,500	500	4,000	2,646
Gift Aid Donations from subsidiaries	-	-	-	-
Granada Foundation	-	2,000	2,000	
Waterstones	1,603	-	1,603	-
Tesco Community			-	1,000
Total private sector revenue grants	5,103	2,500	7,603	3,646

Manchester Literature Festival Limited

Detailed analysis of income and expenditure for the year ended 31 March 2023 as required by the SORP 2015

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2023	2023	2023	2022
	£	£	£	£
Sponsorship				
Sponsorship Income	25,250	-	25,250	21,500
Total sponsorship income	25,250	-	25,250	21,500
Total Donations, Grants and Legacies				
Total Donations, Grants and Legacies	160,925	24,559	185,484	205,530

18 Income from charitable activities - Trading Activities

<i>Current year</i>	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total funds
	2023	2023	2023	2022
	£	£	£	£
Primary purpose and ancillary trading				
Sale of goods and services in accordance with the charity's objects	53,678	-	53,678	20,597
Total Primary purpose and ancillary trading	53,678	-	53,678	20,597

19 Total Income from charitable activities

<i>Current year</i>	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2023	2023	2023	2022
	£	£	£	£
Total income from charitable trading	53,678	-	53,678	20,597
Total from charitable activities	53,678	-	53,678	20,597

20 Investment income

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2023	2023	2023	2022
	£	£	£	£
Bank Interest Receivable	131	-	131	4
Total investment income	131	-	131	4

Manchester Literature Festival Limited

Detailed analysis of income and expenditure for the year ended 31 March 2023 as required by the SORP 2015

21 Expenditure on charitable activities - Direct spending

<i>Current Year</i>	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2023	2023	2023	2022
	£	£	£	£
Gross wages and salaries - charitable activities	89,981	4,600	94,581	96,532
Employers' NI - Charitable activities	5,776	-	5,776	5,660
Defined contribution pension costs - charitable activities	2,838	-	2,838	2,896
Travel and Subsistence - Charitable Activities	-	4,600	4,600	4,562
Marketing and advertising of charitable services	22,779	746	23,525	12,430
Artists Costs	23,854	13,849	37,703	38,897
Venue and production costs	4,081	764	4,845	8,351
Book Purchases	-	-	-	-
Total direct spending	149,309	24,559	173,868	169,328

22 Support costs for charitable activities

<i>Current Year</i>	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2023	2023	2023	2022
	£	£	£	£
Premises Expenses				
Rent payable under operating leases	7,023	-	7,023	5,772
Administrative overheads				
Telephone, fax and internet	2,201	-	2,201	4,253
Postage	2,827	-	2,827	66
Stationery and printing	297	-	297	274
Subscriptions to periodicals	1,392	-	1,392	1,028
Equipment expenses	-	-	-	-
Health and safety costs	385	-	385	727
Liability and contents insurance	1,393	-	1,393	1,305
Sundry expenses	386	-	386	189
Professional fees paid to advisors other than the auditor or examiner				
Consultancy fees	21,385	-	21,385	29,430
Other legal and professional	-	-	-	200
Financial costs				
Bank charges	255	-	255	381
Depreciation & Amortisation in total for	886	-	886	796
Support costs before reallocation	40,394	-	40,394	44,421
Total support costs - Current Year	40,394	-	40,394	44,421

The basis of allocation of costs between activities is described under accounting policies

All the expenditure in the prior year was unrestricted.

The basis of allocation of costs between activities is described under accounting policies

Manchester Literature Festival Limited

Detailed analysis of income and expenditure for the year ended 31 March 2023 as required by the SORP 2015

23 Other Expenditure - Governance costs

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
<i>Current Year</i>	2023	2023	2023	2022
	£	£	£	£
Independent Examiner's fees	4,015	-	4,015	4,150
Total Governance costs	4,015	-	4,015	4,150

All the expenditure in the prior year was unrestricted.

24 Total Charitable expenditure

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
<i>Current Year</i>	2023	2023	2023	2022
	£	£	£	£
Total direct spending	149,309	24,559	173,868	169,328
Total support costs	40,394	-	40,394	44,421
Total Governance costs	4,015	-	4,015	4,150
			-	
Total charitable expenditure	193,718	24,559	218,277	217,899

All the expenditure in the prior year was unrestricted.

	Prior Year Unrestricted Funds	Prior Year Restricted Funds	Prior Year Total Funds
<i>Prior Year</i>	2022	2022	2022
	£	£	£
Total direct spending	169,328	-	169,328
Total support costs	44,421	-	44,421
Total Governance costs	4,150	-	4,150
Total charitable expenditure	217,899	-	217,899

25 Expenditure on raising funds and costs of investment management

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
<i>Current Year</i>	2023	2023	2023	2022
	£	£	£	£
Agent's costs for fundraising	8,500	-	8,500	8,500
Total fundraising costs	8,500	-	8,500	8,500

All the expenditure in the prior year was unrestricted.