

## **BUDLEIGH SALTERTON LITERARY FESTIVAL**

**Company Limited by Guarantee No 6758203, Registered Charity No. 1127885.**

**Trustees' Report and Accounts for the year ended 31 December 2020.**

The Trustees present their report for the year ended 31 December 2020 to be read in conjunction with the attached Financial Statements.

### **STRUCTURE AND GOVERNANCE**

The Company was incorporated as a Private Company Limited by Guarantee on 28 November 2008 and as a Charity on 4 February 2009. The objects of the company are both A and B below, and for the Charity just clause A.

- A. for the advancement of education for the benefit of the public in East Devon by the promotion of the arts, poetry, the written and spoken word, and related arts by fostering and supporting the work of the Budleigh Salterton Literary Festival; and
- B. to support such other local charitable causes in East Devon as the Directors see fit.

The Trustees, who are also the Directors of the Company are elected at the Annual General Meeting.

The Trustees are in the process of converting the status of Budleigh Salterton Literary Festival to a Charitable Incorporated Organisation (CIO), however, at the date of this meeting the change in status has not been agreed by the Charity Commission.

### **MAIN ACTIVITY AND PUBLIC BENEFIT**

The main activity is the funding, organisation, and promotion of the annual Budleigh Salterton Literary Festival. Festival events are open to and attended by members of the public from across the community. The Trustees have paid due regard to the relevant Charity Commission guidance and consider that the activities outlined in this report meet the public benefit requirement for charities.

### **REVIEW OF THE YEAR**

Due to the outbreak of a global Covid-19 pandemic in March 2020 this years' main program in September 2020 had to be delivered, primarily, on-line. It was agreed that there would be a focus on the collection of donations as a way of funding the on-line program. One event was delivered 'in person' due to the loosening of restrictions in September 2020 relevant Covid-19 protocols followed. A school's program for 2020 was unable to be considered.

### **FINANCIAL REVIEW**

Total income, net of VAT, amounted to £36,622 (2019 £138,066), expenditure amounted to £48,293 (2019 £113,044). This resulted in a deficit of £11,672 (surplus 2019 £25,022) to reduce Reserves.

### **RESERVES**

Due to unforeseen national Covid-19 restrictions the Trustees were fortunate that the accumulation of reasonable previous years' Reserves allowed them to fund on-line activities, consistent with the objects of the company and charity.

### **RISK POLICY**

The Trustees have considered all risks to which the Charity might be exposed with special focus in 2020 on Covid-19 national restrictions relating to physical safety and the need to protect the ongoing financial security of the charity.

### **ADMINISTRATIVE INFORMATION**

The Directors/Trustees during the 12 months were

Chairman	Malcolm Elliott	Vice-Chairman	Rosemarie Davis
Financial Director/Secretary	Ruth Jones	Director Hospitality	Sue Briggs
Director for Booksellers	Jennie Milverton	Director for Outreach	David Marston

# BUDLEIGH SALTERTON LITERARY FESTIVAL

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT for the year ended 31 December 2020

	2020	2019
	£	£
<b>Income from Donations</b>		
Sponsors and Advertising	5,325	7,700
Donations	21,336	9,172
Friends	4,755	5,705
Income Tax Recovered	1,642	1,688
<b>Charitable Activities</b>		
Ticket Sales	3,111	102,937
Book Sales and Other Sundry	453	10,865
<b>Total Income</b>	<b>36,623</b>	<b>138,066</b>
<b>Less Expenditure on Raising Funds</b>		
Administration and Printing	2,023	7,733
Advertising and Publicity	9,470	12,616
Commission on Ticket Sales	184	8,250
Other Expenses	5,929	6,823
<b>Charitable Activities</b>		
Speakers Fees	2,870	19,970
Speakers Expenses	507	10,083
Purchase Books	387	4,416
Hire of Venues	673	3,617
Venue Expenses	6,209	16,668
Outreach Education	477	7,173
Consultancy Fees	19,565	15,696
<b>Total Expenditure</b>	<b>48,294</b>	<b>113,044</b>
<b>Excess of Expenditure over Income</b>	<b>-11,671</b>	<b>25,022</b>
<b>Tota Funds brought forward</b>	<b>24,812</b>	<b>-210</b>
<b>Tota Funds carried forward</b>	<b>13,141</b>	<b>24,812</b>
<b>BALANCE SHEET as at 31 December 2019</b>		
	2020	2019
	£	£
<b>Current Assets</b>		
Debtors and Prepayments	2,002	1,218
Balance at Bank	70,211	83,423
<b>Total Current Assets</b>	<b>72,213</b>	<b>84,641</b>
<b>Less Current Liabilities</b>		
Creditors and Accruals	566	1,423
<b>Net Assets</b>	<b>71,647</b>	<b>83,219</b>
<b>Total Funds (unrestricted)</b>	<b>71,647</b>	<b>83,219</b>

For the period ended 31 December 2020, the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies. The Directors confirm that:

1. they acknowledge their responsibilities for complying with the Act with respect to accounting records and the preparation of accounts
2. the members have not required the company to obtain an audit of the accounts for the period under Section 476 of the Act
3. the accounts have been prepared in accordance with the provisions of the Act relating to small companies

Approved by the Directors and signed on their behalf by

*Roll Jones*

14th March 21

BSLF 2020 Notes and Independent Examiner's Report.doc

BUDLEIGH SALTERTON LITERARY FESTIVAL  
NOTES TO 2020 FINANCIAL STATEMENTS

**Basis of preparation**

The financial statements have been prepared on an accruals basis under the historic cost convention, and are consistent with the Companies Act 2006, the Charities Act 2011 and the Statement of Recommended Practice "Accounting and Reporting by Charities" applicable to charities preparing their accounts in accordance with Financial Reporting Standard 102.

**Accounting policies**

Incoming resources are recognized where there is a legal entitlement to receipt, and the amount is known with reasonable certainty. Resources expended are recognized where there is a legal or constructive obligation to incur the expenditure.

**Director/Trustee remuneration and related party transactions**

No Director/Trustee received any remuneration during the year. There were no related party transactions requiring disclosure.

**Company limited by guarantee**

The company has no share capital and cannot pay dividends. The liability of the members on winding up the company is limited to £10 each.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES  
OF BUDLEIGH SALTERTON LITERARY FESTIVAL

I report on the accounts of the charitable company for the year ended 31 December 2020 which are set out on page 2 and this page.

**Respective responsibilities of trustees and independent examiner**

The trustees, who are also directors of the company, are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

**It is my responsibility to**

- examine the accounts under section 145 of the 2011 Act
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act, and
- state whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with the General Directions. An examination includes a review of the accounting records kept by the charitable company and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view", and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

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

**1. which gives me reasonable cause to believe that, in any material respect, the requirements:**

- to keep accounting records in accordance with Section 386 of the Companies Act 2006, and
- to prepare accounts which accord with the accounting records and comply with Section 396 of the Companies Act 2006, and with the Statement of Recommended Practice "Accounting and Reporting by Charities"

have not been met; or

**2. to which, in my opinion, attention should be drawn for a proper understanding of the accounts.**

Signed:

