



BROADWAY ARTS FESTIVAL TRUST

**TRUSTEE'S REPORT AND
ANNUAL ACCOUNTS**

FOR THE YEAR ENDED 31 AUGUST 2020

CHARITY NUMBER: 1137844

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TRUSTEES' ANNUAL REPORT

The Trustees have pleasure in presenting their annual report and the accounts of Broadway Arts Festival Trust for the year ended 31 August 2020.

Administrative Details

Broadway Arts Festival Trust is registered in the UK with the charity commission, reference 1137844. Its principal address is Farnham House, 1 Church Street, Broadway, Worcestershire WR12 7AE.

Structure, Governance and Management

Broadway Arts Festival Trust is an unincorporated trust governed by a Trust Deed dated 15 June 2009 as amended by a Deed dated 29 August 2013. The charity is structured with a Board of Trustees overseeing a Management Committee.

There were two changes to the constitution of the Board of Trustees during the period under review. On 26 August 2020 Sir John Kiszely retired as a trustee and, on the same date, Mark Chambers was elected Chairman of the Board of Trustees. As at 31 August 2020 the trustees were: Mark Chambers (Chairman), Andrew Dakin, Richard Thornhill, Helen Munro, and Katherine Green. Andrew Dakin served as non-executive Chairman of the Management Committee throughout the year.

Sharon Stirling and Oliver Gleave were appointed as Trustees on 19 October 2020.

The Board of Trustees held quarterly meetings. The Management Committee met approximately monthly. All meetings were properly minuted.

Objectives, Activities and Performance

The Charity holds a biennial arts festival, with one or more arts-related events between festivals. The last festival was held in 2018. Due to Covid-19 the festival due to take place in June 2020 had to be cancelled.

Emphasis continues to be given to the involvement and education of young people in various forms of artistic expression. The Charity aims to make annual financial grants to assist young people from the Broadway area who are studying the arts. During the year four grants of £1000 each and four grants of £500 each were awarded to suitably qualified candidates.

The trustees have, throughout, kept in mind Section 4 of the Charities Act, 2006 and the guidance of the Charities Commission in relation to Public Benefit. To that end they have ensured: that as far as has been practicable, access to all venues has been available to those with disabilities; that where there has been a charge for admission to any of the events the price has been within the reach of those with limited means and proportionate to the nature of the event. As the aims and objectives of Broadway Arts Festival Trust are: *To promote, maintain, improve and advance the education of the public in the arts*, we have, by advertising and otherwise, tried to ensure that no-one who has an interest in or who would like to learn more about the arts should feel in any way excluded from the various events and activities which form part of the arts festival and its ancillary events.

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The trustees are satisfied that there were no serious incidents or other matters, during the year in question or otherwise, which should be brought to the attention of the Charity Commission.

The Trust gives due consideration to major risks and has a system and procedures to manage them. A Risk Register is maintained and is updated quarterly.

Financial Review

The accounts for the year ending 31 August 2020 have been prepared and submitted on a receipts basis. They indicate an excess of income over expenditure of £17,385 (2019: £13,645). The year-end fund balance was £57,631 (2019: £40,246) held primarily in cash. The charity aims to hold sufficient reserves to allow the biennial Arts Festival to continue for the foreseeable future.

Statement of Trustees' Responsibilities

The Trustees' are responsible for preparing a Trustees' Annual Report and Accounts in accordance with applicable law and regulations.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity. 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.

Approved by the Board of Trustees on....19 APRIL 2021.... and signed on its behalf:



Signature

MARK CHAMBERS
Name

CHAIRMAN OF TRUSTEES
Position

INDEPENDENT EXAMINER'S REPORT

To the trustees of Broadway Arts Festival Trust

I have examined the accounts of Broadway Arts Festival Trust (the "Trust"), charity registration number 1137844, for the year ended 31 August 2020.

Responsibilities and basis of report

As the charity's Trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 (the "Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and 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.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



.....
Gwyneth Milner BA ACA
Kingscott Dix (Cheltenham) Limited
Malvern View Business Park
Stella Way, Bishops Cleeve
Cheltenham, GL52 7DQ

1 April 2021

.....
Date

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INCOME AND EXPENDITURE ACCOUNT

		2020	2019
		General	General
		Unrestricted	Unrestricted
		Fund	Fund
	Note	£	£
INCOMING RESOURCES			
Donations		19,380	10,755
Sponsorship		3,250	650
Advertising		4,110	-
Festival events		3	-
Inter-festival events income		1,261	16,224
Grants received		11,950	1,750
Arts Competition income		13,342	-
Gift Aid reclaimed		6,541	649
Other income		71	-
Interest received		68	-
		<u>59,976</u>	<u>30,028</u>
RESOURCES EXPENDED			
Grants paid		6,000	3,000
Festival expenses		9,564	-
Inter-festival events expenses		439	3,623
Event expenses		2,478	850
Fund raising expenses		-	-
Advertising and PR		6,665	3,522
Arts competition expenses		4,588	-
Website		836	1,563
Entertainment and travel		1,106	-
Printing and stationery		3,614	453
Equipment hire		-	60
General expenses		1,129	1,134
Bank charges		27	147
Professional and bookkeeping fees		5,715	1,601
Depreciation		430	430
		<u>42,591</u>	<u>16,383</u>
NET INCOMING / (OUTGOING) RESOURCES		17,385	13,645
Fund balance at the start of the year		40,246	26,601
Fund balance at the end of the year		<u>57,631</u>	<u>40,246</u>

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BALANCE SHEET

	Note	2020 General Unrestricted Fund £	2019 General Unrestricted Fund £
FIXED ASSETS			
Equipment	2	851	1,281
		<u>851</u>	<u>1,281</u>
CURRENT ASSETS			
Debtors	3	1,400	-
Bank accounts		58,974	39,912
		<u>60,374</u>	<u>39,912</u>
CURRENT LIABILITIES			
Creditors	4	(3,594)	(947)
		<u>(3,594)</u>	<u>(947)</u>
NET ASSETS		<u>57,631</u>	<u>40,246</u>
FUNDS			
General unrestricted fund		57,631	40,246
TOTAL FUNDS		<u>57,631</u>	<u>40,246</u>

Approved by the Board of Trustees on ...19 April 2021... and signed on its behalf:


 Signature

MARK CHAMBERS
 Name

CHAIRMAN OF TRUSTEES
 Position

NOTES TO THE ACCOUNTS

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (Charities SORP – FRS 102).

Income

Income is recognised when the charity has entitlement to the funds, performance conditions attached to the income have been met, it is probable the income will be received, and the amount can be measured reliably.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

Fixed assets

Depreciation is charged on equipment, calculated on a 25% straight line basis.

Debtors

Debtors are recognised at the settlement amount due after any trade discount offered, less any provision for unrecoverable amounts.

Creditors

Creditors and provisions are recognised at their settlement amount after allowing for any trade discounts due.

Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

2 Fixed assets: Equipment

	2020	2019
	£	£
Cost brought forward	1,711	1,711
Additions	-	-
Disposals	-	-
Cost carried forward	<u>1,711</u>	<u>1,711</u>
Accumulated depreciation brought forward	430	-
Charge for year	430	430
Eliminated on disposal	-	-
Accumulated depreciation carried forward	<u>860</u>	<u>430</u>
Net book value brought forward	<u>1,281</u>	<u>1,711</u>
Net book value carried forward	<u>851</u>	<u>1,281</u>

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3 Debtors

	2020	2019
	£	£
Other debtors	1,400	-
	<u>1,400</u>	<u>-</u>

4 Creditors

	2020	2019
	£	£
Other creditors	3,594	947
	<u>3,594</u>	<u>947</u>

5 Related party transactions

No trustee received any remuneration nor any reimbursed expenses during the current or previous year.