



BROADWAY ARTS FESTIVAL TRUST

**TRUSTEE'S REPORT AND
ANNUAL ACCOUNTS**

FOR THE YEAR ENDED 31 AUGUST 2021

CHARITY NUMBER: 1137844

Broadway Arts Festival Trust
Annual accounts for the year ended 31 August 2021

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TRUSTEES' REPORT AND
ANNUAL ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2021

CHARITY NUMBER: 1137844

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 2021.

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.

As of 31 August 2021, the trustees were: Mark Chambers (Chairman), Andrew Dakin, Oliver Gleave, Katherine Green, Helen Munro, Sharon Stirling and Richard Thornhill. Andrew Dakin served as non-executive Chairman of the Management Committee throughout the year.

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 latest festival was held in 2021, having previously been cancelled in 2020 due to the Covid-19 pandemic.

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 nine grants of between £500 and £1,000 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.

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 2021 have been prepared and submitted on a receipts basis. They indicate an excess of income over expenditure of £22,645 (2020: £17,385). The year-end fund balance was £80,276 (2020: £57,631) held primarily in cash. The charity aims to hold sufficient reserves to allow the biennial Arts Festival to continue for the foreseeable future.

Future plans

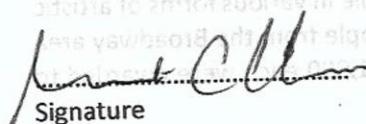
2022 will see the Trust put on a programme of events, including competitions, workshops and concerts. The main arts festival will return in June 2023, for which planning has already begun.

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 25th May 2022 and signed on its behalf:



MARK CHAMBERS

Name

CHAIR OF TRUSTEES

Position

Broadway Arts Festival Trust
Annual accounts for the year ended 31 August 2021

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 2021.

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

5 May 2022

Date

Broadway Arts Festival Trust
Annual accounts for the year ended 31 August 2021

INCOME AND EXPENDITURE ACCOUNT

		2021	2020
		General	General
		Unrestricted	Unrestricted
		Fund	Fund
		£	£
		Note	
INCOMING RESOURCES			
Donations:	Donations	16,905	19,380
	Sponsorship	11,250	3,250
Charitable:	Advertising	4,200	4,110
	Festival income	49,640	3
	Event income	3,712	1,261
	Rental income	9,915	-
	Grants received	10,500	11,950
	Competition income	20,685	13,342
Other:	Gift Aid reclaimed	3,350	6,541
	Other income	-	71
	Interest received	5	68
		130,162	59,976
RESOURCES EXPENDED			
Charitable:	Grants paid	8,000	6,000
	Festival expenses	60,254	12,042
	Event expenses	5,408	439
	Merchandise	1,070	-
Direct:	Advertising and PR	9,236	6,665
	Competition expenses	5,630	4,588
	Website	1,448	836
Support:	Entertainment and travel	1,784	1,106
	Printing, post and stationery	3,578	3,614
	General expenses	1,009	1,129
	Insurance	1,173	-
	Bank charges	1,353	27
	Professional and bookkeeping	7,144	5,715
	Depreciation	430	430
		107,517	42,591
NET INCOMING / (OUTGOING) RESOURCES		22,645	17,385
Fund balance at the start of the year		57,631	40,246
Fund balance at the end of the year		80,276	57,631

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BALANCE SHEET

		2021 General Unrestricted Fund £	2020 General Unrestricted Fund £
FIXED ASSETS			
Equipment	2	421	851
		<u>421</u>	<u>851</u>
CURRENT ASSETS			
Debtors	3	500	1,400
Bank accounts		81,091	58,974
		<u>81,591</u>	<u>60,374</u>
CURRENT LIABILITIES			
Creditors	4	(1,736)	(3,594)
		<u>(1,736)</u>	<u>(3,594)</u>
NET ASSETS		<u>80,276</u>	<u>57,631</u>
FUNDS			
General unrestricted fund		80,276	57,631
TOTAL FUNDS		<u>80,276</u>	<u>57,631</u>

Approved by the Board of Trustees on 15th May 2022 and signed on its behalf:


 Signature

MARK CHAMBERS
 Name

CHAIR 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

	2021 £	2020 £
Cost brought forward	1,711	1,711
Additions	-	-
Disposals	-	-
Cost carried forward	1,711	1,711
Accumulated depreciation brought forward	860	430
Charge for year	430	430
Eliminated on disposal	-	-
Accumulated depreciation carried forward	1,290	860
Net book value brought forward	851	1,281
Net book value carried forward	421	851

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3 Debtors

	2021	2020
	£	£
Other debtors	500	1,400
	<u>500</u>	<u>1,400</u>

4 Creditors

	2021	2020
	£	£
Other creditors	1,736	3,594
	<u>1,736</u>	<u>3,594</u>

5 Related party transactions

No trustee received any remuneration during the current or previous year. Trustees were reimbursed total expenses of £278 during the year (2020: £nil). The payments to trustees were made as reimbursements for valid charity costs borne by the trustees on behalf of Broadway Arts Festival.

3 Debtors		
	2021	2020
	£	£
Other debtors	200	1,400
	<u>200</u>	<u>1,400</u>
4 Creditors		
	2021	2020
	£	£
Other creditors	1,736	3,294
	<u>1,736</u>	<u>3,294</u>
5 Related party transactions		

No trustee received any remuneration during the current or previous year. Trustees were reimbursed total expenses of £278 during the year (2020: £nil). The payments to trustees were made as reimbursements for valid charity costs borne by the trustees on behalf of Broadway Arts Festival.