

REGISTERED CHARITY NUMBER: 1137844

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 August 2022
for
Broadway Arts Festival Trust

Attwoods
Chartered Certified Accountants
90-92 High Street
Evesham
Worcestershire
WR11 4EU

Broadway Arts Festival Trust

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for the Year Ended 31 August 2022

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Broadway Arts Festival Trust

Report of the Trustees **for the Year Ended 31 August 2022**

The trustees present their report with the financial statements of the charity for the year ended 31 August 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

To promote, maintain, improve and advance the education of the public in the arts.

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 16 grants (2021 - 9) of between £500 and £2500 (2021 - £500 and £1000) each were awarded to suitably qualified candidates.

Significant activities

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.

Public benefit

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 that 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 reach of those with limited means and proportionate to the nature of the event. As the aims and objectives of the 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

Financial position

The accounts for the year ended 31 August 2022 have been prepared and submitted on a receipts basis. They indicate an excess of expenditure over income of £12,093 (2021: an excess of income over expenditure of £22,645). The year-end fund balance was £68,183 (2021: £80,276) 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

The main arts festival will return in June 2023.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

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.

Organisational structure

The Charity is structured with a Board of Trustees overseeing a Management Committee.

Decision making

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

Broadway Arts Festival Trust

Report of the Trustees
for the Year Ended 31 August 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1137844

Principal address

Farnham House
1 Church Street
Broadway
Worcestershire
WR12 7AE

Trustees

Mrs Helen Munro
Mr Jason Lewis (appointed 29.3.23)
Mr Mark Chambers
Mr Oliver Gleave
Mr Robert Andrew Dakin
Mr Richard Thornhill
Mrs Sharon Lee Stirling

Mark Chambers is the Chairman of the Trust.

Andrew Dakin is the non-executive Chairman of the Management Committee.

Independent Examiner

Attwoods
Chartered Certified Accountants
90-92 High Street
Evesham
Worcestershire
WR11 4EU

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- 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.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

Broadway Arts Festival Trust

Report of the Trustees
for the Year Ended 31 August 2022

Approved by order of the board of trustees on 19.06.2023 and signed on its behalf by:



.....
Mr Mark Chambers - Trustee

**Independent Examiner's Report to the Trustees of
Broadway Arts Festival Trust**

Independent examiner's report to the trustees of Broadway Arts Festival Trust

I report to the charity trustees on my examination of the accounts of Broadway Arts Festival Trust (the Trust) for the year ended 31 August 2022.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

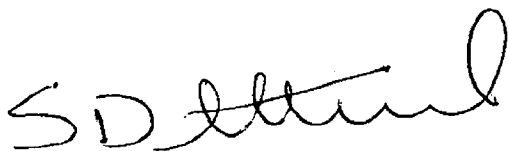
I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.



Stuart D Attwood, FCCA

Attwoods
Chartered Certified Accountants
90-92 High Street
Evesham
Worcestershire
WR11 4EU

Date:

16 | 6 | 2023

Broadway Arts Festival Trust

Statement of Financial Activities
for the Year Ended 31 August 2022

		31.8.22 Unrestricted fund £	31.8.21 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		39,517	130,157
Other trading activities	2	585	-
Investment income	3	13	5
Total		40,115	130,162
 EXPENDITURE ON			
Raising funds	4	26,130	97,733
Charitable activities			
Bursaries		24,200	8,000
Other		1,878	1,784
Total		52,208	107,517
 NET INCOME/(EXPENDITURE)		(12,093)	22,645
 RECONCILIATION OF FUNDS			
Total funds brought forward		80,276	57,631
 TOTAL FUNDS CARRIED FORWARD		68,183	80,276

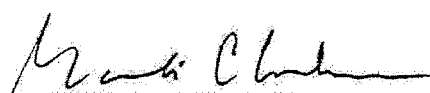
The notes form part of these financial statements

Broadway Arts Festival Trust

Balance Sheet
31 August 2022

	Notes	31.8.22 Unrestricted fund £	31.8.21 Total funds £
FIXED ASSETS			
Tangible assets	7	-	421
CURRENT ASSETS			
Debtors	8	4,098	500
Cash at bank		65,898	81,091
		69,996	81,591
CREDITORS			
Amounts falling due within one year	9	(1,813)	(1,736)
NET CURRENT ASSETS		68,183	79,855
TOTAL ASSETS LESS CURRENT LIABILITIES		68,183	80,276
NET ASSETS		68,183	80,276
FUNDS	10		
Unrestricted funds		68,183	80,276
TOTAL FUNDS		68,183	80,276

The financial statements were approved by the Board of Trustees and authorised for issue on 19.06.2023 and were signed on its behalf by:


Mr Mark Chambers - Trustee

The notes form part of these financial statements

Broadway Arts Festival Trust

Notes to the Financial Statements **for the Year Ended 31 August 2022**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention.

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.

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 25% on cost

Taxation

The charity is exempt from tax on its charitable activities.

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.

2. OTHER TRADING ACTIVITIES

	31.8.22	31.8.21
	£	£
Merchandise sales	107	-
Bar sales	478	-
	585	-

Broadway Arts Festival Trust

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

3. INVESTMENT INCOME

	31.8.22	31.8.21
	£	£
Deposit account interest	<u>13</u>	<u>5</u>

4. RAISING FUNDS

Raising donations and legacies

	31.8.22	31.8.21
	£	£
Website	1,385	-
Programme design	100	-
Event expenses	692	5,408
Competition expenses	560	5,630
artBEAT	360	-
Artist fees	1,450	-
Activities	4,073	-
Support costs	<u>17,210</u>	<u>85,625</u>
	<u>25,830</u>	<u>96,663</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2022 nor for the year ended 31 August 2021.

Trustees' expenses

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

Trustees were reimbursed total expenses of £nil (2021: £278). The payments to trustees were made as reimbursements for valid charity costs borne by the trustees on behalf of Broadway Arts Festival.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	130,157
Investment income	<u>5</u>
Total	<u>130,162</u>
 EXPENDITURE ON	
Raising funds	97,733
 Charitable activities	
Bursaries	8,000
Other	<u>1,784</u>
Total	<u>107,517</u>

Broadway Arts Festival Trust

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued			Unrestricted fund
			£
	NET INCOME		22,645
	RECONCILIATION OF FUNDS		
	Total funds brought forward		57,631
	TOTAL FUNDS CARRIED FORWARD		<u>80,276</u>
7. TANGIBLE FIXED ASSETS			Plant and machinery
			£
	COST		
	At 1 September 2021 and 31 August 2022		<u>1,711</u>
	DEPRECIATION		
	At 1 September 2021		<u>1,290</u>
	Charge for year		<u>421</u>
	At 31 August 2022		<u>1,711</u>
	NET BOOK VALUE		
	At 31 August 2022		<u>-</u>
	At 31 August 2021		<u>421</u>
8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
		31.8.22	31.8.21
		£	£
	Trade debtors	3,848	500
	Other debtors	<u>250</u>	<u>-</u>
		<u>4,098</u>	<u>500</u>

Broadway Arts Festival Trust

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.22	31.8.21
	£	£
Trade creditors	1,813	1,200
Other creditors	-	536
	<u>1,813</u>	<u>1,736</u>

10. MOVEMENT IN FUNDS

	At 1.9.21	Net movement in funds	At 31.8.22
	£	£	£
Unrestricted funds			
General fund	80,276	(12,093)	68,183
	<u>80,276</u>	<u>(12,093)</u>	<u>68,183</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	40,115	(52,208)	(12,093)
	<u>40,115</u>	<u>(52,208)</u>	<u>(12,093)</u>

Comparatives for movement in funds

	At 1.9.20	Net movement in funds	At 31.8.21
	£	£	£
Unrestricted funds			
General fund	57,631	22,645	80,276
	<u>57,631</u>	<u>22,645</u>	<u>80,276</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	130,162	(107,517)	22,645
	<u>130,162</u>	<u>(107,517)</u>	<u>22,645</u>

Broadway Arts Festival Trust

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

10. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.20 £	Net movement in funds £	At 31.8.22 £
Unrestricted funds			
General fund	57,631	10,552	68,183
TOTAL FUNDS	<u>57,631</u>	<u>10,552</u>	<u>68,183</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	170,277	(159,725)	10,552
TOTAL FUNDS	<u>170,277</u>	<u>(159,725)</u>	<u>10,552</u>

11. RELATED PARTY DISCLOSURES

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

Broadway Arts Festival Trust

Detailed Statement of Financial Activities
for the Year Ended 31 August 2022

	31.8.22 £	31.8.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Benefactors	11,139	-
Donations	522	16,905
Gift aid reclaimed	2,348	3,350
Grants	6,000	10,500
Advertising income	-	4,200
Festival income	5	49,640
Event income	6,951	3,712
Rental income	-	9,915
Competition income	6,614	20,685
Auction income	4,838	-
Sponsorship	1,100	11,250
	39,517	130,157
 Other trading activities		
Merchandise sales	107	-
Bar sales	478	-
	585	-
 Investment income		
Deposit account interest	13	5
Total incoming resources	40,115	130,162
 EXPENDITURE		
Raising donations and legacies		
Website	1,385	-
Programme design	100	-
Event expenses	692	5,408
Competition expenses	560	5,630
artBEAT	360	-
Artist fees	1,450	-
Activities	4,073	-
	8,620	11,038
 Other trading activities		
Bar/merchandise stock	300	1,070
 Charitable activities		
Grants to individuals	24,200	8,000
 Other		
Entertainment	1,528	1,784
Carried forward	1,528	1,784

This page does not form part of the statutory financial statements

Broadway Arts Festival Trust

Detailed Statement of Financial Activities
for the Year Ended 31 August 2022

	31.8.22	31.8.21
	£	£
Other		
Brought forward	1,528	1,784
Security	350	-
	1,878	1,784
Support costs		
Management		
Insurance	1,214	1,173
Travelling	261	-
Telephone and website	-	1,448
Postage and stationery	450	3,578
Advertising and PR	4,911	9,236
Sundries	-	1,009
Donations	100	-
	6,936	16,444
Finance		
Bank and card charges	375	1,353
Other		
Plant and machinery	421	430
Governance costs		
Technical services	125	-
Festival management expenses	7,105	60,254
Management fees	200	-
Professional fees	-	7,144
Accountancy and bookkeeping	2,048	-
	9,478	67,398
Total resources expended	52,208	107,517
Net (expenditure)/income	(12,093)	22,645

This page does not form part of the statutory financial statements