

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 August 2023
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 2023

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Broadway Arts Festival Trust
Report of the Trustees
for the Year Ended 31 August 2023

The trustees present their report with the financial statements of the charity for the year ended 31 August 2023. 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, in particular but not exclusively fine art, music, drama and the performing arts, by the provision of a biennial festival in Broadway, Worcestershire.

The charitable aim is to encourage an educational arts legacy in the form of our local primary and secondary schools outreach programme and student bursaries for those pursuing a career in the arts. The Charity aims to make annual financial grants to assist young people from the Broadway area who are studying the arts. During the year 11 grants (2022 - 16) of between £1,000 and £3,500 (2022 - £500 and £2500) 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 2023.

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 2023 have been prepared and submitted on a receipts basis. They indicate an excess of income over expenditure of £7,317 (2022: an excess of expenditure over income of £12,093). The year-end fund balance was £75,499 (2022: £68,183) 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 2025 with an aim to conduct smaller monthly events in the interim.

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 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
1137844

Principal address

Farnham House
1 Church Street
Broadway
Worcestershire
WR12 7AE

Trustees

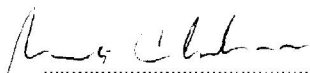
Mrs Helen Munro
Mr Jason Lewis (appointed 29.3.23)
Mr Mark Chambers
Mr Oliver Gleave
Mr Robert Andrew Dakin
Mr Richard Thornhill
Mrs Sharon Lee Stirling

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

Approved by order of the board of trustees on 13.9.2024 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 2023.

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:18/4/2024

Broadway Arts Festival Trust

Statement of Financial Activities
for the Year Ended 31 August 2023

		31.8.23	31.8.22
		Unrestricted	Total
		fund	funds
	Notes	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies		167,517	39,517
Other trading activities	2	3,214	585
Investment income	3	499	13
Other income		2,194	-
Total		173,424	40,115
 EXPENDITURE ON			
Raising funds	4	130,177	22,057
Charitable activities			
School activities		6,543	4,073
Bursaries		25,500	24,200
Other		3,888	1,878
Total		166,108	52,208
 NET INCOME/(EXPENDITURE)		7,316	(12,093)
 RECONCILIATION OF FUNDS			
Total funds brought forward		68,183	80,276
 TOTAL FUNDS CARRIED FORWARD		75,499	68,183

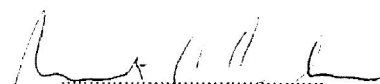
The notes form part of these financial statements

Broadway Arts Festival Trust

Balance Sheet
31 August 2023

		31.8.23	31.8.22
		Unrestricted	Total
		fund	funds
		£	£
CURRENT ASSETS	Notes		
Debtors	8	1,000	4,098
Cash at bank		77,030	65,898
		78,030	69,996
CREDITORS			
Amounts falling due within one year	9	(2,531)	(1,813)
NET CURRENT ASSETS		75,499	68,183
TOTAL ASSETS LESS CURRENT LIABILITIES		75,499	68,183
NET ASSETS		75,499	68,183
FUNDS	10		
Unrestricted funds		75,499	68,183
TOTAL FUNDS		75,499	68,183

The financial statements were approved by the Board of Trustees and authorised for issue on 13 MARCH 2024 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 2023**

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

	31.8.23	31.8.22
	£	£
Merchandise sales	610	107
Bar sales	2,604	478
	3,214	585

Broadway Arts Festival Trust

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

3. INVESTMENT INCOME

	31.8.23	31.8.22
	£	£
Deposit account interest	499	13
	<u>499</u>	<u>13</u>

4. RAISING FUNDS

Raising donations and legacies

	31.8.23	31.8.22
	£	£
Website	1,725	1,385
Programme design	1,140	100
Event expenses	5,079	692
Competition expenses	11,359	560
artBEAT	5,518	360
Artist fees	35,046	1,450
Hire	23,010	-
Support costs	45,780	17,210
	<u>128,657</u>	<u>21,757</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2023 nor for the year ended 31 August 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2023 nor for the year ended 31 August 2022.

Trustees were reimbursed total expenses of £nil (2022: £nil). 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	39,517
Other trading activities	585
Investment income	13
Total	<u>40,115</u>
EXPENDITURE ON	
Raising funds	22,057
Charitable activities	
School activities	4,073
Bursaries	24,200
Other	1,878

Broadway Arts Festival Trust

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
fund
£

Total		52,208
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NET INCOME/(EXPENDITURE)		(12,093)
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RECONCILIATION OF FUNDS

Total funds brought forward		80,276
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TOTAL FUNDS CARRIED FORWARD		68,183
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7. TANGIBLE FIXED ASSETS

Plant and
machinery
£

COST

At 1 September 2022 and 31 August 2023		1,711
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DEPRECIATION

At 1 September 2022 and 31 August 2023		1,711
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NET BOOK VALUE

At 31 August 2023		-
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At 31 August 2022		-
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8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.23		31.8.22
	£		£
Trade debtors	1,000		3,848
Other debtors	-		250
	1,000		4,098

Broadway Arts Festival Trust

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.23	31.8.22
	£	£
Trade creditors	<u>2,531</u>	<u>1,813</u>

10. MOVEMENT IN FUNDS

	At 1.9.22	Net movement in funds	At 31.8.23
	£	£	£
Unrestricted funds			
General fund	68,183	7,316	75,499
TOTAL FUNDS	<u>68,183</u>	<u>7,316</u>	<u>75,499</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	173,424	(166,108)	7,316
TOTAL FUNDS	<u>173,424</u>	<u>(166,108)</u>	<u>7,316</u>

Comparatives for 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
TOTAL FUNDS	<u>80,276</u>	<u>(12,093)</u>	<u>68,183</u>

Comparative 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)
TOTAL FUNDS	<u>40,115</u>	<u>(52,208)</u>	<u>(12,093)</u>

Broadway Arts Festival Trust

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

10. MOVEMENT IN FUNDS - continued

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

	At 1.9.21 £	Net movement in funds £	At 31.8.23 £
Unrestricted funds			
General fund	80,276	(4,777)	75,499
TOTAL FUNDS	<u>80,276</u>	<u>(4,777)</u>	<u>75,499</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	213,539	(218,316)	(4,777)
TOTAL FUNDS	<u>213,539</u>	<u>(218,316)</u>	<u>(4,777)</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2023 (2022: £nil).

Broadway Arts Festival Trust

Detailed Statement of Financial Activities
for the Year Ended 31 August 2023

	31.8.23 £	31.8.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Benefactors	21,135	11,139
Donations	3,061	522
Gift aid reclaimed	4,345	2,348
Grants	9,500	6,000
Advertising income	3,675	-
Festival income	80,352	5
Event income	17	6,951
Rental income	15,319	-
Competition income	24,413	6,614
Auction income	-	4,838
Sponsorship	5,700	1,100
	167,517	39,517
Other trading activities		
Merchandise sales	610	107
Bar sales	2,604	478
	3,214	585
Investment income		
Deposit account interest	499	13
Other income		
Sundry receipts	2,194	-
	173,424	40,115
EXPENDITURE		
Raising donations and legacies		
Website	1,725	1,385
Programme design	1,140	100
Event expenses	5,079	692
Competition expenses	11,359	560
artBEAT	5,518	360
Artist fees	35,046	1,450
Hire	23,010	-
	82,877	4,547
Other trading activities		
Bar/merchandise stock	1,520	300
Charitable activities		
School activities	6,543	4,073
Carried forward	6,543	4,073

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 2023

	31.8.23 £	31.8.22 £
Charitable activities		
Brought forward	6,543	4,073
Grants to individuals	25,500	24,200
	32,043	28,273
Other		
Entertainment	2,889	1,528
Security	999	350
	3,888	1,878
Support costs		
Management		
Insurance	444	1,214
Travelling	163	261
Postage and stationery	4,091	450
Advertising and PR	12,815	4,911
Donations	50	100
	17,563	6,936
Finance		
Bank and card charges	2,174	375
Other		
Plant and machinery	-	421
Governance costs		
Technical services	1,100	125
Festival management expenses	14,000	7,105
Management fees	5,250	200
Legal and professional fees	600	-
Accountancy and bookkeeping	5,093	2,048
	26,043	9,478
Total resources expended	166,108	52,208
Net income/(expenditure)	7,316	(12,093)

This page does not form part of the statutory financial statements