

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 August 2024
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 2024

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Broadway Arts Festival Trust
Report of the Trustees
for the Year Ended 31 August 2024

The trustees present their report with the financial statements of the charity for the year ended 31 August 2024. 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 18 grants (2023 - 11) of between £1,000 and £2,000 (2023 - £1,000 and £3,500) each were awarded to suitably qualified candidates.

Significant activities

The Charity holds a biennial arts festival, with a series of 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 2024 have been prepared and submitted on a receipts basis. They indicate an excess of income over expenditure of £1,294 (2023: £7,317). The year-end fund balance was £76,793 (2023: £75,499) held primarily in cash at the bank. 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.

Broadway Arts Festival Trust

Report of the Trustees
for the Year Ended 31 August 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Decision making

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1137844

Principal address

Russell House
Lower Green
Broadway
Worcestershire
WR12 7BU

Trustees

Mrs H Munro
Mr J G R Lewis
Mr M L Chambers
Mr O Gleave
Mr A Dakin (resigned 31.8.24)
Mr R Thornhill (resigned 3.6.24)
Mrs S L Stirling
Mr A J B McGrigor (appointed 15.7.24)

Mark Chambers is the Chairman of the Trust.

Andrew Dakin is the 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 10 April 2025 and signed on its behalf by:



Mr M L 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 2024.

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').

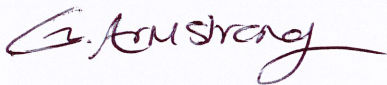
I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

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.



Claire L Armstrong, FCCA

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

Date: 22 May 2025

Broadway Arts Festival Trust

Statement of Financial Activities
for the Year Ended 31 August 2024

		31.8.24	31.8.23
		Unrestricted	Total
		fund	funds
	Notes	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies		130,806	167,517
Other trading activities	2	980	3,214
Investment income	3	1,274	499
Other income		499	2,194
Total		133,559	173,424
EXPENDITURE ON			
Raising funds	4	97,891	130,177
Charitable activities			
School activities		5,648	6,543
Bursaries		27,500	25,500
Other		1,226	3,888
Total		132,265	166,108
NET INCOME		1,294	7,316
RECONCILIATION OF FUNDS			
Total funds brought forward		75,499	68,183
TOTAL FUNDS CARRIED FORWARD		76,793	75,499

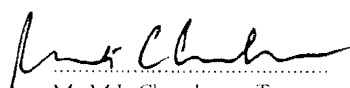
The notes form part of these financial statements

Broadway Arts Festival Trust

Balance Sheet
31 August 2024

		31.8.24	31.8.23
		Unrestricted	Total
		fund	funds
	Notes	£	£
FIXED ASSETS			
Tangible assets	7	675	-
CURRENT ASSETS			
Debtors	8	-	1,000
Cash at bank and in hand		77,552	77,030
		<u>77,552</u>	<u>78,030</u>
CREDITORS			
Amounts falling due within one year	9	(1,434)	(2,531)
NET CURRENT ASSETS		<u>76,118</u>	<u>75,499</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>76,793</u>	<u>75,499</u>
NET ASSETS		<u>76,793</u>	<u>75,499</u>
FUNDS	10		
Unrestricted funds		76,793	75,499
TOTAL FUNDS		<u>76,793</u>	<u>75,499</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 10 April 2025 and were signed on its behalf by:


Mr M.L. 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 2024

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.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Broadway Arts Festival Trust

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

2. OTHER TRADING ACTIVITIES

	31.8.24	31.8.23
	£	£
Merchandise sales	305	610
Bar sales	675	2,604
	980	3,214

3. INVESTMENT INCOME

	31.8.24	31.8.23
	£	£
Deposit account interest	1,274	499
	1,274	499

4. RAISING FUNDS

Raising donations and legacies

	31.8.24	31.8.23
	£	£
Website	2,436	1,725
Programme design	410	1,140
Event expenses	1,106	5,079
Competition expenses	14,322	11,359
artBEAT	-	5,518
Artist fees	14,687	35,046
Hire	3,617	23,010
Support costs	56,117	45,780
	92,695	128,657

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2024 nor for the year ended 31 August 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2024 nor for the year ended 31 August 2023.

Trustees were reimbursed total expenses of £nil (2023: £nil).

Broadway Arts Festival Trust

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	167,517
Other trading activities	3,214
Investment income	499
Other income	2,194
Total	<u>173,424</u>
EXPENDITURE ON	
Raising funds	130,177
Charitable activities	
School activities	6,543
Bursaries	25,500
Other	3,888
Total	<u>166,108</u>
NET INCOME	7,316
RECONCILIATION OF FUNDS	
Total funds brought forward	68,183
TOTAL FUNDS CARRIED FORWARD	<u><u>75,499</u></u>

7. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 September 2023	1,711
Additions	737
At 31 August 2024	<u>2,448</u>
DEPRECIATION	
At 1 September 2023	1,711
Charge for year	62
At 31 August 2024	<u>1,773</u>
NET BOOK VALUE	
At 31 August 2024	<u><u>675</u></u>
At 31 August 2023	<u><u>-</u></u>

Broadway Arts Festival Trust

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.24	31.8.23
	£	£
Trade debtors	-	1,000
	<u><u> </u></u>	<u><u> </u></u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.24	31.8.23
	£	£
Trade creditors	541	2,531
Taxation and social security	893	-
	<u><u>1,434</u></u>	<u><u>2,531</u></u>

10. MOVEMENT IN FUNDS

	At 1.9.23	Net movement in funds	At
	£	£	31.8.24
			£
Unrestricted funds			
General fund	75,499	1,294	76,793
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u><u>75,499</u></u>	<u><u>1,294</u></u>	<u><u>76,793</u></u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	133,559	(132,265)	1,294
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u><u>133,559</u></u>	<u><u>(132,265)</u></u>	<u><u>1,294</u></u>

Comparatives for 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
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u><u>68,183</u></u>	<u><u>7,316</u></u>	<u><u>75,499</u></u>

Broadway Arts Festival Trust

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

10. MOVEMENT IN FUNDS - continued

Comparative 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>

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

	At 1.9.22 £	Net movement in funds £	At 31.8.24 £
Unrestricted funds			
General fund	68,183	8,610	76,793
TOTAL FUNDS	<u>68,183</u>	<u>8,610</u>	<u>76,793</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	306,983	(298,373)	8,610
TOTAL FUNDS	<u>306,983</u>	<u>(298,373)</u>	<u>8,610</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2024 (2023: £nil).

Broadway Arts Festival Trust

Detailed Statement of Financial Activities
for the Year Ended 31 August 2024

	31.8.24 £	31.8.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Benefactors	16,665	21,135
Donations	1,349	3,061
Gift aid reclaimed	3,781	4,345
Grants - other	6,114	9,500
Grants - The Elmley Foundation	7,000	-
Advertising income	-	3,675
Festival income	52,607	80,352
Event income	-	17
Rental income	74	15,319
Competition income	33,573	24,413
Auction income	6,143	-
Sponsorship	3,500	5,700
	130,806	167,517
Other trading activities		
Merchandise sales	305	610
Bar sales	675	2,604
	980	3,214
Investment income		
Deposit account interest	1,274	499
Other income		
Sundry receipts	499	2,194
	133,559	173,424
EXPENDITURE		
Raising donations and legacies		
Website	2,436	1,725
Programme design	410	1,140
Event expenses	1,106	5,079
Competition expenses	14,322	11,359
artBEAT	-	5,518
Artist fees	14,687	35,046
Hire	3,617	23,010
	36,578	82,877
Other trading activities		
Bar/merchandise stock	4,876	1,520
Commission	320	-
	5,196	1,520

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 2024

	31.8.24 £	31.8.23 £
Other trading activities		
Charitable activities		
School activities	5,648	6,543
Grants to individuals	27,500	25,500
	33,148	32,043
Other		
Entertainment	1,226	2,889
Security	-	999
	1,226	3,888
Support costs		
Management		
Wages	40,000	-
Pensions	1,688	-
Insurance	1,693	444
Travelling	-	163
Telephone and website	65	-
Postage and stationery	1,621	4,091
Advertising and PR	2,643	12,815
Donations	50	50
	47,760	17,563
Finance		
Bank and card charges	1,750	2,174
Other		
Plant and machinery	62	-
Governance costs		
Technical services	-	1,100
Festival management expenses	1,500	14,000
Management fees	150	5,250
Legal and professional fees	-	600
Accountancy and bookkeeping	4,895	5,093
	6,545	26,043
Total resources expended	132,265	166,108
Net income	1,294	7,316

This page does not form part of the statutory financial statements