

**Report of the Trustees and**  
**Unaudited Financial Statements for the Period 1 June 2021 to 31 December 2021**  
**for**  
**Essex Book Festival**

Fisher Michael  
The Old Grange  
Warren Estate  
Lordship Road  
Writtle  
Essex  
CM1 3WT



**Essex Book Festival**

**Contents of the Financial Statements**  
**for the Period 1 June 2021 to 31 December 2021**

	<b>Page</b>
<b>Report of the Trustees</b>	<b>1 to 2</b>
<b>Independent Examiner's Report</b>	<b>3</b>
<b>Statement of Financial Activities</b>	<b>4</b>
<b>Balance Sheet</b>	<b>5</b>
<b>Notes to the Financial Statements</b>	<b>6 to 9</b>

**Report of the Trustees**  
**for the Period 1 June 2021 to 31 December 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the period 1 June 2021 to 31 December 2021. 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**

The objectives of the charity are to advance the education of the public in Essex by promoting literature, reading for pleasure and supporting and developing writers. The objectives are met, primarily, through an annual Essex Book Festival, which offers opportunities for local, national and international authors to discuss their works, writing workshops and competitions for budding authors.

**Significant activities**

The period covering 1 June 2021 to 31 December 2021 marks an exceptional period of activity for Essex Book Festival. Unlike previous years when the festival has taken place in the month of March, the main body of festival activity took place over an extended period of 1 June to 31st August 2021 in an attempt to mitigate the potential impact of Covid-19. As a result of Covid restrictions, i.e. reduced audience capacities in key venues, audience trepidation, and the introduction of digital events to replace in person events, there was a marked reduction in ticket income. This did not come as a surprise and mirrored the experience of similar festivals in the region and nationally. Overall, in the light of the exceptional circumstances, the Essex Book Festival 2021 was deemed to be a success, and more than that, to have proven its ability to weather multiple challenges in a swiftly changing time.

Essex Book Festival also welcomed the opportunity to be part of a national schools' 3-year project Spoken Word Power led by Eastside, a London-based Educational Arts Trust which is committed to delivering cultural projects for young people living in under-represented areas. The project began in September 2021 and will run through until September 2023 thus providing Essex Book Festival with greater financial security moving forwards.

**Public benefit**

Our main activities and who we try to help are described above. All our charitable activities focus on the education of the public and are undertaken to further our charitable purposes for the public benefit.

**FINANCIAL REVIEW**

**Reserves policy**

The Essex Book Festival maintained two reserves during the year.

The general reserve is maintained at a level which the board of Trustees believe is required in order to continue to run the charity as a going concern. It is the Trustees' opinion that a relatively high general reserve is required in order to mitigate the risks around future grant and other support income. The current reserve level will offer some certainty to provide future festivals through to 2022.

The charity also maintained restricted reserves generated from the Arts Council England. The reserves were used to develop specific projects, partnerships and audiences with the aim to embed diversity into all our festival events.

**Going concern**

No material uncertainties exist regarding the charity's ability to continue as a going concern.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**Recruitment and appointment of new trustees**

The directors of the company are also charity trustees for the purposes of charity law. The trustees are elected to serve at Annual General Meetings.

**Essex Book Festival**

**Report of the Trustees**  
**for the Period 1 June 2021 to 31 December 2021**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**  
07538636 (England and Wales)

**Registered Charity number**  
1143727

**Registered office**  
125 High Street  
Colchester  
Essex  
CO1 1SZ

**Trustees**

P B Donaldson  
Mrs S M Ford  
J R Lucas (resigned 10.11.21)  
J A Macdonald  
Ms P A Gaudin  
Ms C Shestopal  
T Fisher (appointed 10.11.21)

**Independent Examiner**

Fisher Michael  
The Old Grange  
Warren Estate  
Lordship Road  
Writtle  
Essex  
CM1 3WT

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

07/06/2022

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



.....  
J A Macdonald - Trustee

**Independent Examiner's Report to the Trustees of**  
**Essex Book Festival**

**Independent examiner's report to the trustees of Essex Book Festival ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the period 1 June 2021 to 31 December 2021.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.



Mrs A S Kaley  
Fisher Michael  
The Old Grange  
Warren Estate  
Lordship Road  
Writtle  
Essex  
CM1 3WT

Date: 7 June 2022

**Essex Book Festival**

**Statement of Financial Activities**  
**for the Period 1 June 2021 to 31 December 2021**

	Notes	Unrestricted funds £	Restricted funds £	Period 1.6.21 to 31.12.21 Total funds £	Year Ended 31.5.21 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		19,543	24,900	44,443	78,666
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Event Costs		1,896	12,420	14,316	30,014
Other		13,346	12,480	25,826	48,579
<b>Total</b>		<u>15,242</u>	<u>24,900</u>	<u>40,142</u>	<u>78,593</u>
<b>NET INCOME</b>		<u>4,301</u>	<u>-</u>	<u>4,301</u>	<u>73</u>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<u>27,372</u>	<u>-</u>	<u>27,372</u>	<u>27,299</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>31,673</u></u>	<u><u>-</u></u>	<u><u>31,673</u></u>	<u><u>27,372</u></u>

The notes form part of these financial statements

**Essex Book Festival**

**Balance Sheet**  
**31 December 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2021 Total funds £
<b>CURRENT ASSETS</b>					
Debtors	4	930	-	930	365
Cash at bank		36,932	-	36,932	28,007
		<u>37,862</u>	<u>-</u>	<u>37,862</u>	<u>28,372</u>
<b>CREDITORS</b>					
Amounts falling due within one year	5	(6,189)	-	(6,189)	(1,000)
		<u>31,673</u>	<u>-</u>	<u>31,673</u>	<u>27,372</u>
<b>NET CURRENT ASSETS</b>					
		<u>31,673</u>	<u>-</u>	<u>31,673</u>	<u>27,372</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>31,673</u>	<u>-</u>	<u>31,673</u>	<u>27,372</u>
<b>NET ASSETS</b>					
		<u>31,673</u>	<u>-</u>	<u>31,673</u>	<u>27,372</u>
<b>FUNDS</b>	6				
Unrestricted funds				31,673	27,372
<b>TOTAL FUNDS</b>				<u>31,673</u>	<u>27,372</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 07/06/2022 and were signed on its behalf by:



.....  
J A Macdonald - Trustee

The notes form part of these financial statements

## Essex Book Festival

### Notes to the Financial Statements for the Period 1 June 2021 to 31 December 2021

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, 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 Companies Act 2006. 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.

##### **Taxation**

The charity is exempt from corporation 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. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31 December 2021 nor for the year ended 31 May 2021.

##### **Trustees' expenses**

There were no trustees' expenses paid for the period ended 31 December 2021 nor for the year ended 31 May 2021.

#### 3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	17,441	61,225	78,666
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Event Costs	3,751	26,263	30,014
Other	13,617	34,962	48,579
<b>Total</b>	<u>17,368</u>	<u>61,225</u>	<u>78,593</u>



**Essex Book Festival**

**Notes to the Financial Statements - continued**  
**for the Period 1 June 2021 to 31 December 2021**

**3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted funds £	Restricted funds £	Total funds £
	_____	_____	_____
NET INCOME	73	-	73

**RECONCILIATION OF FUNDS**

Total funds brought forward	27,299	-	27,299
	_____	_____	_____
TOTAL FUNDS CARRIED FORWARD	<u>27,372</u>	<u>-</u>	<u>27,372</u>

**4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2021 £
Prepayments	930	365
	_____	_____

**5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2021 £
Trade creditors	189	-
Accruals and deferred income	6,000	1,000
	_____	_____
	<u>6,189</u>	<u>1,000</u>

**6. MOVEMENT IN FUNDS**

	At 1.6.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	27,372	4,301	31,673
	_____	_____	_____
TOTAL FUNDS	<u>27,372</u>	<u>4,301</u>	<u>31,673</u>

**Essex Book Festival**

**Notes to the Financial Statements - continued**  
**for the Period 1 June 2021 to 31 December 2021**

**6. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	14,543	(10,242)	4,301
Essex County Council Arts Development	5,000	(5,000)	-
	<u>19,543</u>	<u>(15,242)</u>	<u>4,301</u>
<b>Restricted funds</b>			
Arts Council Grant	24,900	(24,900)	-
	<u>24,900</u>	<u>(24,900)</u>	<u>-</u>
<b>TOTAL FUNDS</b>	<u><u>44,443</u></u>	<u><u>(40,142)</u></u>	<u><u>4,301</u></u>

**Comparatives for movement in funds**

	At 1.6.20 £	Net movement in funds £	At 31.5.21 £
<b>Unrestricted funds</b>			
General fund	27,299	73	27,372
	<u>27,299</u>	<u>73</u>	<u>27,372</u>
<b>TOTAL FUNDS</b>	<u><u>27,299</u></u>	<u><u>73</u></u>	<u><u>27,372</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	2,441	(2,368)	73
Essex County Council Arts Development	15,000	(15,000)	-
	<u>17,441</u>	<u>(17,368)</u>	<u>73</u>
<b>Restricted funds</b>			
Arts Council Grant	61,225	(61,225)	-
	<u>61,225</u>	<u>(61,225)</u>	<u>-</u>
<b>TOTAL FUNDS</b>	<u><u>78,666</u></u>	<u><u>(78,593)</u></u>	<u><u>73</u></u>

**Essex Book Festival**

**Notes to the Financial Statements - continued**  
**for the Period 1 June 2021 to 31 December 2021**

**7. ULTIMATE PARENT COMPANY**

There is no ultimate controlling party.

**8. RELATED PARTY DISCLOSURES**

There were no related party transactions for the period ended 31 December 2021.