

ST MARY'S ARTS TRUST LIMITED

England & Wales · Charity number 1144945

Details

Other names St Mary's Arts Trust T/A Revelation

Status Registered

Legal form Charitable company

Company number [07760504](#)

Registered 2011-12-06

Register [View on the Charity Commission register](#)

Contact

Address Revelation
First Floor Offices
18 North Street
Ashford
TN24 8JR

Phone 01233663201

Email DEBRA@REVELATIONASHFORD.CO.UK

Website www.revelationashford.co.uk

Activities

Objects: TO PROMOTE, MAINTAIN AND ADVANCE EDUCATION, PARTICULARLY BY THE ENCOURAGEMENT OF THE ADVANCEMENT OF THE ARTS INCLUDING, BUT NOT LIMITED TO, THE ARTS OF DRAMA, BALLET, MUSIC, SINGING, LITERATURE, SCULPTURE AND PAINTING, TO PROVIDE FACILITIES FOR A PROGRAM OF ARTS PRIMARILY AT THE CHURCH OF ST MARY THE VIRGIN, ASHFORD, KENT OR OTHER SUITABLE VENUES IN ASHFORD, FOR THE BENEFIT OF THE INHABITANTS AND VISITORS TO THE BOROUGH OF ASHFORD.

Activities: St Mary's church has functioned both as a place of worship and a community arts venue, hosting performances and exhibitions from local and international artists. With funds from Ashford Borough Council, Arts Council England and Kent CC, St Mary's Arts Trust is operating a centre of excellence for the arts where the community can come together and experience high quality performance and exhibitions.

Classification

- **How:** Provides Buildings/facilities/open Space, Other Charitable Activities
- **What:** Arts/culture/heritage/science
- **Who:** The General Public/mankind

Geography

- Kent

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£204,645	£199,865	-	-
2023-12-31	£149,019	£161,983	-	-
2022-12-31	£219,579	£247,471	-	-
2021-12-31	£175,914	£179,972	-	-
2020-12-31	£147,809	£102,843	-	-

Trustees

Name	Role	Appointed
Lesley Linda Wraxall	Chair	2015-04-29
Bernard Heyes		2024-09-12
Dr Timothy Guy Bushnell		2020-01-16
KENNETH CHARLES BLANSHARD		2011-12-06
MARJORIE BURGE		2011-10-18
Roberta Spicer		2019-03-14

ST MARY'S ARTS TRUST LIMITED

England & Wales - Charity number 1144945

Accounts

Registered number
07760504

company number
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ST MARY'S ARTS TRUST

Accounts

31 December 2024

ST MARY'S ARTS TRUST
Report and accounts
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ST MARY'S ARTS TRUST
Trust Information

Directors

Kenneth Charles Blanshard
Marjorie Burge
Dr Timothy Guy Bushnell
David Owen Smith
Roberta Margaret Spicer
Lady Lesley Linda Wraxall

#REF!

Accountants

Certax Accounting East Kent
6-7 Cecil Square
Margate
Kent
CT9 1BD

Bankers

Metro Bank
One Southampton Row
London
WC1B 5HA

Registered office

18 North Street
Ashford
Kent
TN24 8JR

Registered number

07760504

company number

1144945

ST MARY'S ARTS TRUST
Accountants' Report

Independent examiner's report on the accounts
ST MARY'S ARTS TRUST

I report to the company Directors on my examination of the accounts of the Company for the year ended 31/12/2023.

As the company's Directors of the Company (who are also the directors of the company 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 for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company'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 company Commission (under section 145(5)(b) of the 2011 Act).

I have completed my examination. I confirm that no material matters have come to my attention (other than that disclosed below *) which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
 - the accounts do not accord with such records; or
 - the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
 - the accounts have not been prepared in accordance with the Charities SORP (FRS102).
- xamination, I report in respect of my examination of your company'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 company Commission (under section 145(5)(b) of the 2011 Act).

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.

Adeel Abdullah (FCCA)
Certax Accounting East Kent
Professional Accountants
6-7 Cecil Square
Margate
Kent
CT9 1BD

17 July 2025

ST MARY'S ARTS TRUST
Income & Expenditure account
for the year ended 31 December 2024

	Unrestricted Funds	Restricted Funds	2024 £	2023 £
Gross Income	118,011	82,602	200,613	148,154
Direct costs	(19,774)	(98,710)	(118,484)	(60,744)
Gross surplus	<u>98,237</u>	<u>(16,108)</u>	<u>82,129</u>	<u>87,410</u>
Administrative expenses	(72,499)	(8,882)	(81,381)	(101,239)
Other operating income	3,565	-	3,565	4
Operating surplus/(deficit)	<u>29,303</u>	<u>(24,990)</u>	<u>4,313</u>	<u>(13,825)</u>
Interest receivable	467	-	467	865
Surplus/(deficit)	<u>29,770</u>	<u>(24,990)</u>	<u>4,780</u>	<u>(12,960)</u>
	-	-	-	-
Surplus/(deficit) for the financial year	<u>29,770</u>	<u>(24,990)</u>	<u>4,780</u>	<u>(12,960)</u>

ST MARY'S ARTS TRUST**Registered number:** 07760504**Balance Sheet****as at 31 December 2024**

	Notes	2024 £	2023 £
Current assets			
Stocks		473	2,761
Debtors	3	1,693	749
Cash at bank and in hand		67,422	63,571
		<u>69,588</u>	<u>67,081</u>
Creditors: amounts falling due within one year			
	4	(935)	(3,208)
Net current assets		<u>68,653</u>	<u>63,873</u>
Net assets		<u>68,653</u>	<u>63,873</u>
Capital and reserves			
Unrestricted funds		68,653	63,873
Total funds		<u>68,653</u>	<u>63,873</u>

The Directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Ken Blanshard

Chairman

Approved by the board on 17 July 2025

ST MARY'S ARTS TRUST
Notes to the Accounts
for the year ended 31 December 2024

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

ST MARY'S ARTS TRUST
Notes to the Accounts
for the year ended 31 December 2024

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

The organization's income is exempt from charge of income tax

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2	Employees	2024	2023
		Number	Number
	Average number of persons employed by the company	3	3
		_____	_____
3	Debtors	2024	2023
		£	£
	Trade debtors	1,693	749
		_____	_____

ST MARY'S ARTS TRUST
Notes to the Accounts
for the year ended 31 December 2024

4 Creditors: amounts falling due within one year	2024	2023
	£	£
Advances & prepayments	935	996
Taxation and social security costs	-	2,212
	<u>935</u>	<u>3,208</u>

5 Restricted funds	2024	2023
	£	£
Ashford Borough council - Section 106 Fund	-	4,762
	<u>-</u>	<u>4,762</u>
At 31 December 2024	<u>-</u>	<u>4,762</u>

6 Other information

ST MARY'S ARTS TRUST

18 North Street
Ashford
Kent
TN24 8JR

ST MARY'S ARTS TRUST
Detailed Receipt & Payment account
for the year ended 31 December 2024

This schedule does not form part of the statutory accounts

	Unrestricted Funds	Restricted Funds	2024 £	2023 £
Receipts				
Donations	734	-	734	2,976
Grants	-	82,602	82,602	69,200
Income from charitable activities	117,277	-	117,277	75,978
	<u>118,011</u>	<u>82,602</u>	<u>200,613</u>	<u>148,154</u>
Direct Costs				
Purchases	16,396	-	16,396	24,474
Decrease/increase in stocks	2,288	-	2,288	(79)
Artists' fees	-	82,248	82,248	17,335
Royalties	805	-	805	2,880
Marketing	-	4,059	4,059	-
Direct labour & event staff	-	-	-	12,651
Hire of Equipment & venue	-	9,859	9,859	1,750
Other direct costs	285	2,544	2,829	1,733
	<u>19,774</u>	<u>98,710</u>	<u>118,484</u>	<u>60,744</u>
Administrative expenses				
Employee costs:				
Wages and salaries	44,510	-	44,510	44,449
Pensions	-	-	-	2,718
Event & support staff	-	-	-	1,850
Staff training and welfare	892	-	892	1,204
Travel and subsistence	181	-	181	63
Entertaining	219	-	219	273
	<u>45,802</u>	<u>-</u>	<u>45,802</u>	<u>50,557</u>
Premises costs:				
Rent	9,000	-	9,000	9,617
Light and heat	726	8,162	8,888	22,574
Cleaning	112	-	112	308
	<u>9,838</u>	<u>8,162</u>	<u>18,000</u>	<u>32,499</u>
General administrative expenses:				
Telephone and fax	1,108	720	1,828	1,804
General administrative expenses	-	-	-	627
Stationery and printing	175	-	175	281
Courier services	39	-	39	57
Subscriptions & donations	547	-	547	1,908
Bank charges	663	-	663	638
Insurance	148	-	148	493
Equipment expensed	1,336	-	1,336	1,759
Equipment hire	-	-	-	504
Software	356	-	356	337
Repairs and maintenance	199	-	199	915
Sundry expenses	11	-	11	-
	<u>4,582</u>	<u>720</u>	<u>5,302</u>	<u>9,323</u>
Legal and professional costs:				
Accountancy fees	1,547	-	1,547	1,500
Consultancy fees	4,855	-	4,855	1,750
Advertising and PR	5,875	-	5,875	5,610
	<u>12,277</u>	<u>-</u>	<u>12,277</u>	<u>8,860</u>
	<u>72,499</u>	<u>8,882</u>	<u>81,381</u>	<u>101,239</u>

ST MARY'S ARTS TRUST LIMITED

England & Wales - Charity number 1144945

Accounts

Registered number
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ST MARY'S ARTS TRUST

Accounts

31 December 2023

ST MARY'S ART TRUST
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ST MARY'S ART TRUST
Trust Information

Trustees

Kenneth Charles Blanshard
Marjorie Burge
Dr Timothy Guy Bushnell
David Owen Smith
Roberta Margaret Spicer
Lady Lesley Linda Wraxall

Accountants

Certax Accounting East Kent
6-7 Cecil Square
Margate
Kent
CT9 1BD

Bankers

Metro Bank
One Southampton Row
London
WC1B 5HA

Registered office

18 North Street
Ashford
Kent
TN24 8JR

Registered number

07760504

Charity number

1144945

St Mary's Arts Trust

TRUSTEES REPORT

The Trustees present their annual report together with the financial statements of the Company for the year from 1 January 2023 to 31 December 2023. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The objects of the Trust, as stated in the Memorandum and Articles, are to promote, maintain and advance education, particularly by the encouragement of the arts including, but not limited to, the arts of drama, ballet, music, singing, literature, sculpture and painting, to provide facilities for a programme of arts at the Church of St Mary the Virgin, Ashford, Kent or other suitable venues in Ashford for the benefit of the inhabitants and visitors to the Borough of Ashford.

b. Activities

Our main activity during the period under review has been the promoting of concerts and other arts events in the St Mary the Virgin Church in Ashford town Centre. The venue is also hired out to arts promoters and local arts organisations.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives, and in planning future activities.

Achievements and performance

a. Our artistic values

We aim to develop St Mary's Church, under the banner of Revelation Ashford, as the focal point for arts in Ashford, where people actively choose to enjoy and experience high quality arts of various types with carefully programmed arts opportunities catering both local residents and the national arts attending public. We are in a Growth Phase of a 10-year plan, which focuses on securing a high-quality arts programme, organisational development and financial stability to support these important ambitions

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b. Review of activities

2023 has been a tricky year for Grass Roots Music Venues in the UK, with over 135 closing in 2023.

As reported in 2022, the impact of economic crises, increasing costs in running a venue, including return to pre-Covid VAT rates of 20%, energy costs, staff costs, artist fees plus the ongoing situation in Ukraine and now also in the middle east has had a huge impact on the industry as a whole. Audiences are watching what and where they spend and looking for a safe bet when it comes to their entertainment and are less willing to take a chance on something new. As a result, Revelation has had a reduced number of shows at our home venue of St Mary's Church, with a resulting ongoing impact on ticket and bar income.

St Mary's Arts Trust

TRUSTEES REPORT

The Trustees present their annual report together with the financial statements of the Company for the year from 1 January 2023 to 31 December 2023. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

However, despite this we remain committed to our three programming strands: At Revelation; Made in Kent; and Make It Happen; which continue to give us a clear strategic focus. Our prudent decisions around staff recruitment, artistic programming and internal review of our business model in 2023, has meant that we have bucked the national trend for Grass Roots Music Venues and continue to create an interesting and thriving programme but it should be noted that the ongoing deferral of recruitment has an impact on the existing team especially the CEO. This is not sustainable long term and needs to be addressed as soon as possible.

In addition to our core programme we have continued to deliver events and work with a range of community partners and 9 venues outside of our home venue and for the second year led on Create Music Village, supporting the development of live music within the town centre, as well as supporting the council's Corporate Plan, securing funding for year 2 from Ashford Borough Council. We have evaluated this project and already secured funding for Create Music Village 2024 with plans to secure additional funding to help it grow.

Our strong strategic focus again led to most events in 2023 showing a trading surplus or a minimal loss. Along with funding agreements and external contracts, this has helped consolidate our financial position and our reserves remain healthy.

Highlights and successes

- Delivering 28 creative events to over 3500 people as part of our core programme
- Fulfilling and exceeding targets for our core Service Level Agreement with Ashford Borough Council
- Securing a Service Level Agreement with Ashford Borough Council to deliver Create Music Village
- Sustaining Create Music Village for a second year across 9 town centre locations, creating new working partnerships and a diverse new programme for the Trust
- Delivering a further 35 events as part of Create Music Village
- Supporting in kind (with equipment), 2 town centre venues, Coachworks and The Low Key Taproom to increase the live music offer locally
- Receiving almost 1000 hours of volunteer time, which was worth £11500 as in kind support to the organisation. This support is invaluable in enabling us to run our organisation

Challenges:

- Continued rising operating costs, across the board and surviving as a Grass Roots Music Venue in the current climate
- Securing sustainable organisational core funding beyond the end of our current SLA in March 2025 – talks need to commence in 2024 to enable strategic planning for the future
- Audience development is vital: we must try to encourage audiences to try new things not just the 'safe' events they know

St Mary's Arts Trust

TRUSTEES REPORT

The Trustees present their annual report together with the financial statements of the Company for the year from 1 January 2023 to 31 December 2023. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

- Maintaining a public profile and an active, viable and creative programme during a period of financial uncertainty and cement our position as the lead cultural organisation in Ashford
- A stronger Volunteer recruitment and retention programme - essential for successful event operation. We must invest in our volunteer force making them feel valued and appreciated and offering training and networking whenever possible.
- Ongoing need to reduce financial risks for the organisation. Increased revenue from hires, which inherently reduce financial risk, will be helpful. Working with promoters to mutually share and reduce event risk, via deals such as box office splits and fixed fees where possible. That must be balanced with in-house programming, to ensure that quality and diversity are preserved
- Active awareness of our position in the marketplace and our competitors - monitoring other venues, developing partnerships with others, when possible taking a lead on a strategic approach to live music development in Ashford
- Continue to revisit our existing business plan, to ensure it remains fit for purpose and revised as necessary

Financial Review

a. Going concern

The Trustees present their annual report together with the financial statements of the Company for the year from 1 January 2023 to 31 December 2023. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019). After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

b. Reserves policy

Revelation aims to hold sufficient reserves to cover three months of operational costs. This means reserves need to increase to match. In the context of Revelation's artistic and financial plans, the Board was pleased this year most events showed a trading surplus. This has meant the Board has confidence that the next period will see the charity continue to build towards this target, while recognising the operational challenges of the current economic and fundraising climate.

Trustees

The following persons served as trustees during the year:

Kenneth Charles Blanshard
Marjorie Burge
Dr Timothy Guy Bushnell
David Owen Smith (Resigned 15/06/2023)
Roberta Margaret Spicer
Lady Lesley Linda Wraxall

Political donations

No political donations were made during the current financial year.

St Mary's Arts Trust

TRUSTEES REPORT

The Trustees present their annual report together with the financial statements of the Company for the year from 1 January 2023 to 31 December 2023. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Small company provisions

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

This report was approved by the board on 19th of June 2024 and signed on its behalf.

Ken Blanshard

Chairman

Approved by the board on 19th June 2024

ST MARY'S ART TRUST
Accountants' Report

Independent examiner's report on the accounts
ST MARY'S ART TRUST

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31/12/2023.

As the charity's trustees of the Company (who are also the directors of the company 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 for this year 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).

I have completed my examination. I confirm that no material matters have come to my attention (other than that disclosed below *) which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
 - the accounts do not accord with such records; or
 - the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
 - the accounts have not been prepared in accordance with the Charities SORP (FRS102).
- xamination, 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).

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.

Adeel Abdullah (FCCA)
Certax Accounting East Kent
Professional Accountants
6-7 Cecil Square
Margate
Kent
CT9 1BD

29 May 2024

ST MARY'S ARTS TRUST
Income & Expenditure account
for the year ended 31 December 2023

	Unrestricted Funds	Restricted Funds	2023 £	2022 £
Gross Income	78,954	69,200	148,154	219,403
Direct costs	(14,334)	(46,410)	(60,744)	(129,337)
Gross surplus	<u>64,620</u>	<u>22,790</u>	<u>87,410</u>	<u>90,066</u>
Administrative expenses	(62,484)	(38,755)	(101,239)	(118,134)
Other operating income	-	-	-	4
Operating deficit	<u>2,136</u>	<u>(15,965)</u>	<u>(13,829)</u>	<u>(28,064)</u>
Interest receivable	865	-	865	176
Deficit	<u>3,001</u>	<u>(15,965)</u>	<u>(12,964)</u>	<u>(27,888)</u>
	-	-	-	-
Deficit for the financial year	<u>3,001</u>	<u>(15,965)</u>	<u>(12,964)</u>	<u>(27,888)</u>

ST MARY'S ARTS TRUST

Registered number: 07760504

**Amended Balance Sheet
as at 31 December 2023**

	Notes	2023 £	2022 £
Current assets			
Stocks		2,761	2,628
Debtors	3	749	4,742
Cash at bank and in hand		63,571	78,740
		<u>67,081</u>	<u>86,110</u>
Creditors: amounts falling due within one year			
	4	(3,208)	(9,273)
Net current assets		<u>63,873</u>	<u>76,837</u>
Net assets		<u>63,873</u>	<u>76,837</u>
Capital and reserves			
Restricted funds	5	-	4,762
Unrestricted funds		63,873	72,075
Total funds		<u>63,873</u>	<u>76,837</u>

The trustees are satisfied that the Charity is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the Charity to obtain an audit in accordance with section 476 of the Act.

The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Ken Blanshard
Chairman
Approved by the board on 29 May 2024

ST MARY'S ARTS TRUST
Notes to the Accounts
for the year ended 31 December 2023

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

ST MARY'S ARTS TRUST
Notes to the Accounts
for the year ended 31 December 2023

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

The organization's income is exempt from charge of income tax

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the Charity's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2023	2022
	Number	Number
Average number of persons employed by the Charity	3	3
3 Debtors	2023	2022
	£	£
Trade debtors	749	1,813
Grants receivable	-	2,929
	749	4,742

ST MARY'S ARTS TRUST
Notes to the Accounts
for the year ended 31 December 2023

	2023	2022
	£	£
4 Creditors: amounts falling due within one year		
Advances & prepayments	996	2,511
Trade creditors	-	4,142
Taxation and social security costs	2,212	2,620
	<u>3,208</u>	<u>9,273</u>
5 Restricted funds		
Ashford Borough council - Section 106 Fund	-	4,762
At 31 December 2023	<u>-</u>	<u>4,762</u>

6 Other information

ST MARY'S ARTS TRUST

18 North Street
Ashford
Kent
TN24 8JR

ST MARY'S ARTS TRUST
Detailed Receipt & Payment account
for the year ended 31 December 2023

This schedule does not form part of the statutory accounts

	Unrestricted Funds	Restricted Funds	2023 £	2022 £
Receipts				
Donations	2,976	-	2,976	626
Grants	-	69,200	69,200	132,566
Income from charitable activities	75,978	-	75,978	86,211
	<u>78,954</u>	<u>69,200</u>	<u>148,154</u>	<u>219,403</u>
Direct Costs				
Purchases	11,533	12,941	24,474	70,360
Decrease/increase in stocks	(79)	-	(79)	858
Artists' fees	-	17,335	17,335	28,225
Royalties	2,880	-	2,880	2,269
Marketing	-	-	-	3,142
Direct labour & event staff	-	12,651	12,651	10,814
Hire of Equipment & venue	-	1,750	1,750	7,751
Other direct costs	-	1,733	1,733	5,918
	<u>14,334</u>	<u>46,410</u>	<u>60,744</u>	<u>129,337</u>
Administrative expenses				
Employee costs:				
Wages and salaries	44,449	-	44,449	49,139
Pensions	2,718	-	2,718	3,065
Event & support staff	96	1,754	1,850	6,099
Staff training and welfare	1,204	-	1,204	41
Travel and subsistence	63	-	63	272
Entertaining	273	-	273	805
	<u>48,803</u>	<u>1,754</u>	<u>50,557</u>	<u>59,421</u>
Premises costs:				
Rent	617	9,000	9,617	9,000
Light and heat	878	21,696	22,574	14,099
Cleaning	201	107	308	52
	<u>1,696</u>	<u>30,803</u>	<u>32,499</u>	<u>23,151</u>
General administrative expenses:				
Telephone and fax	1,084	720	1,804	1,717
General administrative expenses	627	-	627	-
Stationery and printing	281	-	281	281
Courier services	57	-	57	60
Subscriptions & donations	1,908	-	1,908	703
Bank charges	638	-	638	693
Insurance	493	-	493	696
Equipment expensed	1,759	-	1,759	-
Equipment hire	504	-	504	-
Software	337	-	337	1,575
Repairs and maintenance	915	-	915	1,391
Depreciation	-	-	-	5,491
Sundry expenses	-	-	-	7,126
	<u>8,603</u>	<u>720</u>	<u>9,323</u>	<u>19,733</u>
Legal and professional costs:				
Accountancy fees	1,500	-	1,500	1,513
Consultancy fees	1,750	-	1,750	6,075
Advertising and PR	132	5,478	5,610	8,241
	<u>3,382</u>	<u>5,478</u>	<u>8,860</u>	<u>15,829</u>
	<u>62,484</u>	<u>38,755</u>	<u>101,239</u>	<u>118,134</u>

ST MARY'S ARTS TRUST LIMITED

England & Wales - Charity number 1144945

Accounts

Registered number
07760504

Charity number
1144945

ST MARY'S ARTS TRUST

Accounts

31 December 2022

ST MARY'S ART TRUST
Report and accounts
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ST MARY'S ART TRUST
Trust Information

Trustees

Kenneth Charles Blanshard
Marjorie Burge
Dr Timothy Guy Bushnell
David Owen Smith
Roberta Margaret Spicer
Lady Lesley Linda Wraxall

Accountants

Certax Accounting East Kent
6-7 Cecil Square
Margate
Kent
CT9 1BD

Bankers

Metro Bank
One Southampton Row
London
WC1B 5HA

Registered office

18 North Street
Ashford
Kent
TN24 8JR

Registered number

07760504

Charity number

1144945

TRUSTEES REPORT

The Trustees present their annual report together with the financial statements of the Company for the year from 1 January 2022 to 31 December 2022. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The objects of the Trust, as stated in the Memorandum and Articles, are to promote, maintain and advance education, particularly by the encouragement of the arts including, but not limited to, the arts of drama, ballet, music, singing, literature, sculpture and painting, to provide facilities for a programme of arts at the Church of St Mary the Virgin, Ashford, Kent or other suitable venues in Ashford for the benefit of the inhabitants and visitors to the Borough of Ashford.

b. Activities

Our main activity during the period under review has been the promoting of concerts and other arts events in the St Mary the Virgin Church in Ashford town Centre. The venue is also hired out to arts promoters and local arts organisations.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives, and in planning future activities.

Achievements and performance

a. Our artistic values

We aim to develop St Mary's Church, under the banner of Revelation Ashford, as the focal point for arts in Ashford, where people actively choose to enjoy and experience high quality arts of various types with carefully programmed arts opportunities catering both local residents and the national arts attending public. We are in Growth Phase of a ten year plan which focuses on securing a high quality arts programme, organisational development and financial stability to support these important ambitions

b. Review of activities

2022 started as a busy time, full of shows rescheduled after the pandemic, and audiences welcomed the return of live shows. However, events in the Ukraine and the subsequent energy and economic crises soon had an impact. Audience numbers for particular artists dropped; ticket and bar income took a clear hit. People were clearly drawing in their horns. The huge increase in energy costs has also had a big impact on event running-costs, particularly for heating. This remains a serious concern for 2023. To compensate for these conditions we have had to make tough decisions on both artistic programming, and on recruitment, to ensure prudent financial management. Deferral of recruitment has an

St Mary's Arts Trust

TRUSTEES REPORT

impact on existing staff, see below. We have, however, adhered as much as possible to our three programming strands: *At Revelation* ; *Made in Kent*; and *Make It Happen*; so we retain a strong organisational and strategic focus.

Despite the trading conditions, we actually delivered a bumper year of activities. We delivered events in different spaces, with new partners, under the banner of Create Music Village. That initiative was jointly funded in year 1 by Arts Council England and Ashford Borough Council. It supported the development of live music within the town centre, as well as supporting the council's Corporate Plan. It led to funding being already secured for similar events in 2023. In 2022 we delivered 49 events, including: live music; theatre; comedy; workshops; and film, reaching in excess of 5000 people.

Our strong strategic focus again led to most events in 2022 showing a trading surplus or a minimal loss. Along with funding agreements and new external contracts, this has helped consolidate our financial position and our reserves remain healthy.

When the Government 'Kickstart' scheme ended, we said goodbye to the 2 temporary staff members, who were on 6-month funded Internships. Losing them, combined with recruitment deferral, has increased the routine workload on the existing team, notably for the Chief Executive. This must to be addressed, so our artistic programme and organisational development continue to flourish. The sooner conditions improve, for us and our audiences, the better.

As always, thanks go to all our Staff, Freelancers, Volunteers and Trustees, as well as our partners at St. Mary's Church, Ashford Borough Council and the business community. Their hard work support and participation in our new project initiatives has been welcomed and valued.

Highlights and successes

- Delivering 49 creative events to over 5000 people
- Securing a new 3 year core funding agreement running from 2022-25 inclusive with Ashford Borough Council.
- Securing a further Service Level Agreement with Ashford Borough Council to deliver Create Music Village and match funding from Arts Council England
- Delivering a new festival initiative, Create Music Village across 10 town centre locations, creating new working partnerships and a diverse new programme for the Trust
- Receiving a phenomenal 2033 hours of volunteer time, which was worth £21,305 as in kind support to the organisation. This support is invaluable in enabling us to run our organisation

Challenges:

- Rising operating costs, during the energy and economic crises
- Audience development is vital: we must work closely with programmers, agents and artists, try new things and identify audience trends, within the strategic focus of our three programming strands, and ensure these projects/events are economically viable
- Maintaining a public profile and an active, viable and creative programme during a period of financial uncertainty
- Sustainable organisational funding for the longer term, we need SMART ways of working.
- A stronger Volunteer recruitment and retention programme - essential for successful event operation. We must invest in our volunteer force making them feel valued and

St Mary's Arts Trust

TRUSTEES REPORT

appreciated and offering training and networking whenever possible.

- We need to reduce financial risks for the organisation. Increased revenue from hires, which inherently reduce financial risk, will be helpful. Working with promoters to mutually share and reduce event risk, via deals such as box office splits and fixed fees, will help. That must be balanced with in-house programming, to ensure that quality and diversity are preserved.
- Active awareness of our position in the marketplace and our competitors - monitoring other venues, developing partnerships with others, when possible taking a lead on a strategic approach to live music development in Ashford;
- Continue to revisit our existing business plan, to ensure it remains fit for purpose and revised as necessary.

Financial Review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

b. Reserves policy

Revelation aims to hold sufficient reserves to cover three months of operational costs. This means reserves need to increase to match. In the context of Revelation's artistic and financial plans, the Board was pleased this year most events showed a trading surplus. This has meant the Board has confidence that the next period will see the charity continue to build towards this target, while recognising the operational challenges of the current economic and fundraising climate.

Trustees

The following persons served as trustees during the

year: Kenneth Charles Blanshard

Marjorie Burge

Dr Timothy Guy

Bushnell David

Owen Smith Roberta

Margaret Spicer

Lady Lesley Linda

Wraxall

Political donations

No political donations were made during the current financial year.

St Mary's Arts Trust

TRUSTEES REPORT

Small company provisions

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

This report was approved by the board on 20th July 2023 and signed on its behalf.

Ken Blanshard

Chairman

Approved by the board on 20th July 2023

ST MARY'S ART TRUST
Accountants' Report

Independent examiner's report on the accounts
ST MARY'S ART TRUST

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31/12/2022.

As the charity's trustees of the Company (who are also the directors of the company 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 for this year 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).

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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).

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.

Adeel Abdullah (FCCA)
Certax Accounting East Kent
Professional Accountants
6-7 Cecil Square
Margate
Kent
CT9 1BD

20 July 2023

ST MARY'S ARTS TRUST
Income & Expenditure account
for the year ended 31 December 2022

	Unrestricted Funds	Restricted Funds	2022 £	2021 £
Gross Income	126,669	92,734	219,403	175,906
Direct costs	(72,688)	(56,649)	(129,337)	(73,691)
Gross surplus	<u>53,981</u>	<u>36,085</u>	<u>90,066</u>	<u>102,215</u>
Administrative expenses	(80,846)	(37,288)	(118,134)	(106,281)
Other operating income	-	-	-	4
Operating deficit	<u>(26,865)</u>	<u>(1,203)</u>	<u>(28,068)</u>	<u>(4,062)</u>
Interest receivable	176	-	176	4
Deficit	<u>(26,689)</u>	<u>(1,203)</u>	<u>(27,892)</u>	<u>(4,058)</u>
	-	-	-	-
Deficit for the financial year	<u>(26,689)</u>	<u>(1,203)</u>	<u>(27,892)</u>	<u>(4,058)</u>

ST MARY'S ARTS TRUST
Registered number:
Amended Balance Sheet
as at 31 December 2022

07760504

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	3	-	5,491
Current assets			
Stocks		2,628	3,486
Debtors	4	4,742	1,975
Cash at bank and in hand		78,740	100,121
		<u>86,110</u>	<u>105,582</u>
Creditors: amounts falling due within one year			
	5	(9,273)	(6,344)
Net current assets		<u>76,837</u>	<u>99,238</u>
Net assets		<u>76,837</u>	<u>104,729</u>
Capital and reserves			
Restricted funds	6	4,762	17,168
Unrestricted funds		72,075	87,561
Total funds		<u>76,837</u>	<u>104,729</u>

The trustees are satisfied that the Charity is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the Charity to obtain an audit in accordance with section 476 of the Act.

The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Ken Blanshard
Chairman
Approved by the board on 20 July 2023

ST MARY'S ARTS TRUST
Notes to the Accounts
for the year ended 31 December 2022

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans

ST MARY'S ARTS TRUST

Notes to the Accounts

for the year ended 31 December 2022

and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

The organization's income is exempt from charge of income tax

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

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Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the Charity's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees

	2022	2021
	Number	Number
Average number of persons employed by the Charity	3	3

ST MARY'S ARTS TRUST
Notes to the Accounts
for the year ended 31 December 2022
3 Tangible fixed assets

Cost	Plant and machinery etc £
At 1 January 2022	37,091
At 31 December 2022	<u>37,091</u>
Depreciation	
At 1 January 2022	31,600
Charge for the year	5,491
At 31 December 2022	<u>37,091</u>
Net book value	
At 31 December 2022	<u>-</u>
At 31 December 2021	<u>5,491</u>

4 Debtors	2022 £	2021 £
Trade debtors	1,813	945
Grants receivable	2,929	-
Advances & Prepayments	-	1,030
	<u>4,742</u>	<u>1,975</u>

5 Creditors: amounts falling due within one year	2022 £	2021 £
Advances & prepayments	2,511	2,190
Trade creditors	4,142	2,305
Taxation and social security costs	2,620	1,849
	<u>9,273</u>	<u>6,344</u>

6 Restricted funds	2022 £	2021 £
Ashford Borough council - Section 106 Fund	4,762	12,932
Ashford Borough council - Capital	-	4,236
At 31 December 2022	<u>4,762</u>	<u>17,168</u>

7 Other information

ST MARY'S ARTS TRUST

18 North Street
Ashford
Kent
TN24 8JR

ST MARY'S ARTS TRUST LIMITED

England & Wales - Charity number 1144945

Accounts

Registered number
07760504

Charity number
1144945

ST MARY'S ARTS TRUST

Accounts

31 December 2021

ST MARY'S ART TRUST
Report and accounts
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ST MARY'S ART TRUST
Trust Information

Trustees

Kenneth Charles Blanshard
Marjorie Burge
Dr Timothy Guy Bushnell
David Owen Smith
Roberta Margaret Spicer
Lady Lesley Linda Wraxall

Accountants

Certax Accounting East Kent
6-7 Cecil Square
Margate
Kent
CT9 1BD

Bankers

Metro Bank
One Southampton Row
London
WC1B 5HA

Registered office

18 North Street
Ashford
Kent
TN24 8JR

Registered number

07760504

Charity number

1144945

ST MARY'S ARTS TRUST

Registered number: 07760504

Trustees' Report

The Trustees present their annual report together with the financial statements of the Company for the year from 1 January 2021 to 31 December 2021. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The objects of the Trust, as stated in the Memorandum and Articles, are to promote, maintain and advance education, particularly by the encouragement of the arts including, but not limited to, the arts of drama, ballet, music, singing, literature, sculpture and painting, to provide facilities for a programme of arts at the Church of St Mary the Virgin, Ashford, Kent or other suitable venues in Ashford for the benefit of the inhabitants and visitors to the Borough of Ashford.

b. Activities

Our main activity during the period under review has been the promoting of concerts and other arts events in the St Mary the Virgin Church in Ashford town Centre. The venue is also hired out to arts promoters and local arts organizations.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives, and in planning future activities.

Achievements and performance

a. Our artistic values

We aim to develop St Mary's Church, under the banner of Revelation Ashford, as the focal point for arts in Ashford, where people actively choose to enjoy and experience high quality arts of various types with carefully programmed arts opportunities catering both local residents and the national arts attending public. We are in a Growth Phase of a 10-year plan, which focuses on securing a high-quality arts programme, organizational development and financial stability to support these important ambitions.

b. Review of activities

The 2020 pandemic made life challenging for everyone; the Trust being no exception. Revelation worked very hard to remain viable, whilst normal living and live audiences were just impossible, under Covid lockdowns and distancing regulations. We are grateful for the scientific work which produced the vaccines that gradually restored normal life and the help from funding bodies that allowed us to develop our on-line presence and look ahead. Our optimism culminated in a soft start in June 2021, and full reopening in August 2021, with a new Revelation programme.

Our three programming strands: *At Revelation*; *Made in Kent*; and *Make It Happen*; helped retain a strong organisational and strategic focus.

ST MARY'S ARTS TRUST

Registered number:

07760504

Trustees' Report

Whilst our venue was unable to open for the first 6 months of 2021, our successful bid to the national Welcome Back Fund allowed an outdoor programme, to ensure the Revelation profile was maintained. We delivered a range of online activities until restrictions were gradually lifted. In total, we delivered 4 theatre performances, 6 streamed concerts, 8 online workshops, 12 live music shows in our venue and 25 live outdoor music and street theatre performances. We also secured funding and mentoring from Kent Strategic Fund, to develop a new 5-year business plan for our development until 2026.

Under the Government 'Kickstart' scheme, we welcomed 2 temporary team staff members on 6-month funding Internships. One of them has gone on to freelance with us following the end of their contract

Our strong strategic focus led to most events in 2021 showing a trading surplus. Along with funding agreements and new external contracts, this helped consolidate our financial position into 2022, and we have built up our reserves against any further crises, as experienced over the past 2 years.

I would like thank all of our Staff, Freelancers, Volunteers and Trustees, as well as our partners at St. Mary's Church and Ashford Borough Council. Their hard work and helpful and friendly assistance was crucial in keeping us all going, through all the challenges.

Highlights and successes

- Delivering busy outdoor and online programmes during a pandemic;
- Extending our audience reach nationally and internationally with workshop participants as far afield as, Ireland, Jersey, Merseyside, Scotland and Florida USA;
- Entering Year 3 of a 3-year core funding agreement with Ashford Borough Council, to run from April 2019-April 2022. As described above, this partnership has underpinned our success. Further funding from Ashford Borough Council secured our Bandstand programming;
- Highly successful fundraising, to securing the organisation's future beyond the pandemic, and creating a reserves fund in line with our reserves policy.
- Returning audiences, who were so excited when we finally reopened

Challenges

- Covid 19 remains a challenge, now and for the foreseeable future. We will respond positively to all requirements and look at alternative ways to fulfil our mission of delivering high quality cultural activity, if restrictions return;
- Potential future closures have a considerable impact on our ability to programme and generate income, as many events can be postponed and re-postponed.
- Maintaining a public profile and active programme during a time of uncertainty;
- Ensuring audiences feel safe enough to return to the live space by visibly implementing rigorous Covid compliant measures and promoting them online and at venues;
- Sustainable organisational funding is a challenge, as the pandemic continues to mutate and spread across the globe and back, and we need SMART ways of working;
- Our Volunteer recruitment and retention programme is essential for the successful operation of our events. There is always turnover in volunteers: for some, their time is too valuable, for others, like Ashford College Students, there is a natural cycle.
- We need to reduce financial risks for the organisation. Increasing revenue from hires, which inherently reduce financial risk, will be helpful. Working with promoters to mutually share and reduce event risk, via deals such as box office splits and fixed fees, will help, but we need to balance this with in-house programming, to ensure that quality and diversity remain at the forefront of all we do

ST MARY'S ARTS TRUST

Registered number:

07760504

Trustees' Report

- We need to be aware of competition and our position in the marketplace. This means monitoring programming at other venues, and seeking partnerships where we can, and take a lead on a strategic approach to music development in Ashford;
- Audience development is always vital, not least when post pandemic audiences seem nervous of booking or returning to venues. With that in mind, we must work closely with programmers, agents and artists, trying new things and identifying audience trends, within the strategic focus of our three programming strands, as above.

Financial Review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

b. Reserves policy

Revelation aims to hold sufficient reserves to cover three months of operational costs. This means reserves need to increase to match. In the context of Revelation's artistic and financial plans, the Board was pleased this year most events showed a trading surplus. This has meant the Board has confidence that the next period will see the charity continue to build towards this target, while recognising the operational challenges of the current economic and fundraising

Trustees

The following persons served as trustees during the year:

Kenneth Charles Blanshard
Marjorie Burge
Dr Timothy Guy Bushnell
David Owen Smith
Roberta Margaret Spicer
Lady Lesley Linda Wraxall

Political donations

No political donations were made during the current financial year

Small company provisions

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

This report was approved by the board on 8th September 2022 and signed on its behalf



Ken Blanshard
Chairman

Approved by the board on 8 September 2022

ST MARY'S ART TRUST

Accountants' Report

Independent examiner's report on the accounts

ST MARY'S ART TRUST

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31/12/2021.

As the charity's trustees of the Company (who are also the directors of the company 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 for this year 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).

I have completed my examination. I confirm that no material matters have come to my attention (other than that disclosed below *) which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
 - the accounts do not accord with such records; or
 - the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
 - the accounts have not been prepared in accordance with the Charities SORP (FRS102).
- xamination, 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).

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.

Adeel Abdullah (FCCA)
Certax Accounting East Kent
Professional Accountants
6-7 Cecil Square
Margate
Kent
CT9 1BD

8 September 2022

ST MARY'S ARTS TRUST
Income & Expenditure account
for the year ended 31 December 2021

	Unrestricted Funds	Restricted Funds	2021 £	2020 £
Gross Income	140,398	35,508	175,906	147,795
Direct costs	(9,275)	(64,416)	(73,691)	(3,592)
Gross surplus	<u>131,123</u>	<u>(28,908)</u>	<u>102,215</u>	<u>144,203</u>
Administrative expenses	(100,925)	(5,356)	(106,281)	(99,251)
Other operating income	-	-	4	-
Operating (deficit)/surplus	<u>30,198</u>	<u>(34,264)</u>	<u>(4,062)</u>	<u>44,952</u>
Interest receivable	4	-	4	14
(Deficit)/surplus	<u>30,202</u>	<u>(34,264)</u>	<u>(4,058)</u>	<u>44,966</u>
	-	-	-	-
(Deficit)/surplus for the financial year	<u>30,202</u>	<u>(34,264)</u>	<u>(4,058)</u>	<u>44,966</u>

ST MARY'S ARTS TRUST
Registered number:
Balance Sheet
as at 31 December 2021

07760504

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	3	5,491	13,955
Current assets			
Stocks		3,486	1,390
Debtors	4	1,975	3,438
Cash at bank and in hand		100,121	94,193
		<u>105,582</u>	<u>99,021</u>
Creditors: amounts falling due within one year			
	5	(6,344)	(5,660)
Net current assets		<u>99,238</u>	<u>93,361</u>
Net assets		<u>104,729</u>	<u>107,316</u>
Capital and reserves			
Restricted funds	6	17,168	95,210
Unrestricted funds		87,561	12,106
Total funds		<u>104,729</u>	<u>107,316</u>

The trustees are satisfied that the Charity is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the Charity to obtain an audit in accordance with section 476 of the Act.

The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Ken Blanshard
Chairman

Approved by the board on 8 September 2022

ST MARY'S ARTS TRUST
Notes to the Accounts
for the year ended 31 December 2021

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

ST MARY'S ARTS TRUST
Notes to the Accounts
for the year ended 31 December 2021

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

The organization's income is exempt from charge of income tax

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the Charity's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2	Employees	2021	2020
		Number	Number
	Average number of persons employed by the Charity	4	2
		<hr/>	<hr/>
3	Tangible fixed assets		Plant and machinery etc
			£
	Cost		
	At 1 January 2021		36,742
	Additions		349
	At 31 December 2021		<hr/> 37,091 <hr/>

ST MARY'S ARTS TRUST
Notes to the Accounts
for the year ended 31 December 2021

Depreciation

At 1 January 2021	22,787
Charge for the year	8,813
At 31 December 2021	<u>31,600</u>

Net book value

At 31 December 2021	<u>5,491</u>
At 31 December 2020	<u>13,955</u>

4 Debtors	2021	2020
	£	£
Trade debtors	945	2,024
Amounts owed by group undertakings and undertakings in which the Charity has a participating interest	-	1,414
Advances & Prepayments	1,030	-
	<u>1,975</u>	<u>3,438</u>

5 Creditors: amounts falling due within one year	2021	2020
	£	£
Advances & prepayments	-	2,190
Trade creditors	4,495	1,610
Taxation and social security costs	1,849	1,860
	<u>6,344</u>	<u>5,660</u>

6 Restricted funds	2021	2020
	£	£
Arts Council England		45,427
Ashford Borough council - Members Grant		163
Ashford Borough council - Film Fund		165
Ashford Borough council - Bandstand Grant		7,011
Ashford Borough council - Section 106 Fund	12,932	25,338
KCC Foundation Grant		500
KCC		394
SECCADS		2,006
Ashford Borough council - Capital	4,236	6,000
Capital Grants		706
Ashford Borough council - Main Grant		7,500
At 31 December 2021	<u>17,168</u>	<u>95,210</u>

7 Other information

ST MARY'S ARTS TRUST

18 North Street

ST MARY'S ARTS TRUST
Notes to the Accounts
for the year ended 31 December 2021

Ashford
Kent
TN24 8JR

ST MARY'S ARTS TRUST LIMITED

England & Wales - Charity number 1144945

Accounts

Registered number: 07760504
Charity number: 1144945

ST MARY'S ART TRUST
UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

ST MARY'S ART TRUST

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ST MARY'S ART TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2020

Trustees
Mr K C Blanshard
Mr R B Davis (resigned 16 January 2020)
Mrs M Burge
Mrs R Spicer
Dr T G Bushnell (appointed 16 January 2020)
Mrs L L Wraxall
Mr D O Smith

Company registered number 07760504

Charity registered number 1144945

Registered office
18 North Street
Ashford
Kent
TN24 8JR

Company secretary Mr R B Davis

Accountants
Magee Gammon Corporate Limited
Chartered Accountants
Henwood House
Henwood
Ashford
Kent
TN24 8DH

Bankers
Metro Bank Plc
One Southampton Row
London
WC1B 5HA

CAF Bank Limited
PO Box 289
West Malling
Kent
ME19 4TA

ST MARY'S ART TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees present their annual report together with the financial statements of the Company for the year from 1 January 2020 to 31 December 2020. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The objects of the Trust, as stated in the Memorandum and Articles, are to promote, maintain and advance education, particularly by the encouragement of the arts including, but not limited to, the arts of drama, ballet, music, singing, literature, sculpture and painting, to provide facilities for a programme of arts at the Church of St Mary the Virgin, Ashford, Kent or other suitable venues in Ashford for the benefit of the inhabitants and visitors to the Borough of Ashford.

Our main activity during the period under review has been the promoting of concerts and other arts events in the St Mary the Virgin Church in Ashford town Centre. The venue is also hired out to arts promoters and local arts organisations.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives, and in planning future activities.

Achievements and performance

a. Our artistic values

We aim to develop St Mary's Church, under the banner of Revelation Ashford, as the focal point for arts in Ashford, where people actively choose to enjoy and experience high quality arts of various types with carefully programmed arts opportunities catering both local residents and the national arts attending public. We are in a Growth Phase of a 10-year plan, which focuses on securing a high-quality arts programme, organisational development and financial stability to support these important ambitions.

ST MARY'S ART TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

Achievements and performance (continued)

b. Review of activities

2020 has been the most challenging year in the Trust's history, with a pandemic resulting in the closure of the venue from March 2020 - December 2020 inclusive. Despite this St Mary's Arts Trust remained optimistic, flexible and resilient, resulting in us completing year 2 of our 2 year Arts Council England funded project '*Knowing Me, Knowing You*'; and retaining our valued sponsorship by both Chapel Down and Airfield Design. Final delivery was moved online, resulting in us reaching new audiences, both national and international, who were not previously able to engage with us and opening up new avenues for exploration in the coming years.

Our three programming strands: *At Revelation*; *Made in Kent*; and *Make It Happen*; continue to provide a strong organisational and strategic focus.

Despite closure of our main space, when restrictions eased we were able to deliver; 12 outdoor music events funded by Ashford Borough Council in the town centre; 12 online music and writing sessions; 6 schools online workshops; 2 commissions; and rescheduled a number of events into 2021. We also took a healthy number of future bookings for 2022 and 2023, reinforcing relationships with external organisations and promoters.

Before lockdown in March 2020 – we had delivered sell out 'big name' events, including Turin Breaks and Andy Parsons, a writing commission by White Rabbit and several children's theatre and film events.

Two team members moved on to new roles just prior to lockdown. They will be replaced as soon as we are able to resume our role as a live venue, and in the meantime there are important salary savings.

We welcomed one new member of staff in the year, a finance and administration coordinator, who has settled in very well, bringing in more streamlined and efficient financial systems.

A strong strategic focus also ensured that the majority of events in 2020 have shown a trading surplus, which helps us to consolidate our financial position as we move into 2021.

Our prompt and successful grant applications to Arts Council England for 'Emergency' and 'Cultural Recovery' Grant support, together with Government Business grants and Ashford Council project and core grants, ensured our survival and allowed us to build an eight week reserve fund. A successful crowdfunder campaign raised almost £3,000 from our supporters, and attracted a further £1,500 in Member grants, demonstrating a high level of support from our audiences and community.

More than ever before, 2020 brought unique challenges for any small organisation. I thank all of our Staff, Freelancers, Volunteers and Trustees, as well as our partners at St. Mary's Church and Ashford Borough Council, for their hard work and assistance, which was crucial in meeting those challenges.

Highlights and successes

- Delivering a busy outdoor and online programme during a pandemic;
- Extending our audience reach nationally and internationally with workshop participants as far afield as, Ireland, Jersey Merseyside, Scotland and Florida USA;
- Launch of a successful online merchandise store – selling unique artist designed items, supported by our ambassador Dave McKean who kindly donated his unique art designs for reproduction on a variety of items;
- Entering Year 2 of a 3-year core funding agreement with Ashford Borough Council, to run from April 2019-April 2021. As described above, this partnership has underpinned our success. Further funding from Ashford Borough Council secured our Bandstand programming;
- Completing year 2 of two on-going Arts Commissions: *Cardboard Orchestra/Carol of The Sea Swallows* and *Revelation by Candlelight/Wonder*. We continued to develop this outreach programme while in lockdown by moving activities online: working with schools across the district; and initiating successful and fully booked creative writing workshops;
- Created the online 'Rev Sessions' music programme –supporting otherwise unemployed artists with an on-line 'venue' and providing free entertainment to retain our audience;

ST MARY'S ART TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

Achievements and performance (continued)

- Developing relationships with large promoters, who are now coming to us with bigger names, which will strengthen our programming in the future;
- Highly successful fundraising, to securing the organisation's future beyond the pandemic, and creating a reserves fund in line with our reserves policy.

Challenges

- Covid 19 continues to be a challenge for us, now and for the foreseeable future. We will respond positively to all requirements and look at alternative ways to fulfil our mission of delivering high quality cultural activity, if we are unable to open due to restrictions;
- Maintaining a public profile and active programme during a time of uncertainty;
- Ensuring audiences feel safe enough to return to the live space by visibly implementing and rigorous Covid compliant measures, and promoting them online and at venues;
- Sustainable organisational funding is an ongoing challenge, especially during a time of pandemic, and we continue to look at SMART ways of working;
- Sponsorship development is a high priority and we will continue to recruit new Sponsors and Ambassadors to actively promote and support Revelation and its work;
- Our Volunteer recruitment and retention programme remains essential for successful operation of our events. There is always turnover in volunteers. For some, their time is too valuable, for others, like Ashford College Students, there is a natural cycle. Our recruitment/retention drive must continue, via ongoing training and networking events. An additional issue is ensuring, as far as possible, that we protect them while working at events from Covid risks. To this end our Covid policy and procedures will be reviewed and updated regularly;
- We need reduce risk to the organisation by increasing revenue from hires, which inherently reduce financial risk and add value through a more diverse programme. Alongside this we continue to explore ways of working with promoters to mutually share and reduce event risk;
- Ensuring we are aware of competition and our role in the marketplace. We need to monitor programming at other venues, look to work in partnership with them, and take a lead on a strategic approach to music development in Ashford;
- Audience development continues to be vital. We are working with programmers, agents and artists, trying new things and identifying audience trends, within the strategic focus of our three programming strands, as above.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

b. Reserves policy

Revelation aims to hold sufficient reserves to cover three months of operational costs. This means reserves need to increase to match. In the context of Revelation's artistic and financial plans, the Board was pleased this year most events showed a trading surplus. This has meant the Board has confidence that the next period will see the charity continue to build towards this target, while recognising the operational challenges of the current economic and fundraising climate.

ST MARY'S ART TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

c. Financial risk management objectives and policies

The Trustees have considered the risks to which the Trust is exposed including financial and non-financial risks. They will continue to implement a risk management strategy which comprises an annual review of the risks the charity may face. Procedures have been established to mitigate the identified risks and to monitor any new risks which may arise from time to time as the arts programme develops.

Structure, governance and management

a. Constitution

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 2nd September 2011.

The company is constituted under a Memorandum of Association dated 2nd September 2011 and is a registered charity number 1144945.

b. Methods of appointment or election of Trustees

The Board of Trustees consists of six trustees of whom three, including the Chairman, are appointed by the Parochial Church Council. Three Trustees are nominated by Ashford Borough Council, one an elected member and two Trustees are drawn from the local music and arts community. Newly appointed Trustees are provided with an induction pack with all constitutional and operational information, policies and procedures and they will meet the Chairman and Chief Executive for a full induction and relevant training.

The Trustees are supported by a full time Chief Executive and part time Administrator. All matters of principle are agreed by the Trustees whilst the implementation of the policies agreed is delegated to staff and volunteers. The day to day operations of the charitable company are dealt with by the Chief Executive.

The Trustees work closely with Ashford Borough Council and particularly the Council's Arts and Cultural Industries Manager, Chris Dixon.

Plans for future periods

The Trust plans to continue its activities in 2021. The Trustees are pleased to see several events postponed into 2021 and a strong number of future bookings for 2022 and 2023.

The Trust aims to promote at least 24 music events per year, sustaining and extending the high quality of programming throughout the year, in particular, broadening the musical styles involved from popular folk and contemporary acts to include classical and cross genre work. The programme will continue to encourage professional development of artists; support a burgeoning creative sector and local arts and marketing network; and engage young people and local communities through the development of integrated education and outreach projects.

ST MARY'S ART TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 9 September 2021 and signed on their behalf by:

Mr K C Blanshard
Chairman

ST MARY'S ART TRUST

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

Independent examiner's report to the Trustees of St Mary's Art Trust ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 December 2020.

Responsibilities and basis of report

As the Trustees of the Company (and 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 the Company's accounts 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.

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

Signed:

Dated: 9 September 2021

Andrew John Childs FCA

Magee Gammon Corporate Limited
Chartered Accountants
Henwood House
Henwood
Ashford
Kent
TN24 8DH

ST MARY'S ART TRUST

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from:					
Donations and legacies	3	34,403	97,159	131,562	90,436
Charitable activities	4	16,233	-	16,233	67,301
Investments	5	14	-	14	30
Total income		<u>50,650</u>	<u>97,159</u>	<u>147,809</u>	<u>157,767</u>
Expenditure on:					
Charitable activities	6	43,801	59,042	102,843	166,058
Total expenditure		<u>43,801</u>	<u>59,042</u>	<u>102,843</u>	<u>166,058</u>
Net movement in funds		<u>6,849</u>	<u>38,117</u>	<u>44,966</u>	<u>(8,291)</u>
Reconciliation of funds:					
Total funds brought forward		5,257	57,093	62,350	70,641
Net movement in funds		6,849	38,117	44,966	(8,291)
Total funds carried forward		<u>12,106</u>	<u>95,210</u>	<u>107,316</u>	<u>62,350</u>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 10 to 24 form part of these financial statements.

ST MARY'S ART TRUST
REGISTERED NUMBER: 07760504

BALANCE SHEET
AS AT 31 DECEMBER 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	11	13,955	19,083
Current assets			
Stocks	12	1,390	313
Debtors	13	3,438	5,364
Cash at bank and in hand		94,193	46,543
		99,021	52,220
Creditors: amounts falling due within one year	14	(5,660)	(8,953)
Net current assets		93,361	43,267
Total net assets		107,316	62,350
Charity funds			
Restricted funds	16	95,210	57,093
Unrestricted funds	16	12,106	5,257
Total funds		107,316	62,350

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees on 09 September 2021 and signed on their behalf by:

Mr K C Blanshard

Mr R B Davis

The notes on pages 10 to 24 form part of these financial statements.

ST MARY'S ART TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. General information

St Mary's Arts Trust is a private, limited company by guarantee, incorporated in England and Wales. The company registration number is 07760504.

The registered office address is 18 North Street, Ashford, England, TN24 8JR.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

St Mary's Art Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of Financial Activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of Financial Activities as the related expenditure is incurred.

ST MARY'S ART TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Taxation

The Company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.7 Tangible fixed assets and depreciation

Tangible fixed assets costing £100 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, as below.

Depreciation is provided on the following bases:

Office equipment	- 2 - 5 Years Straight Line
PA equipment	- 2 - 5 Years Straight Line

2.8 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

ST MARY'S ART TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

2.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.12 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.13 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

2.14 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 Company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

ST MARY'S ART TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

3. Income from donations and legacies

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Donations	2,827	-	2,827	308
Grants	31,576	97,159	128,735	90,128
	<u>34,403</u>	<u>97,159</u>	<u>131,562</u>	<u>90,436</u>
	<u><u>308</u></u>	<u><u>90,128</u></u>	<u><u>90,436</u></u>	
Total 2019				

4. Income from charitable activities

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Operation of Arts Centre	<u>16,233</u>	<u>16,233</u>	<u>67,301</u>
	<u>67,301</u>	<u>67,301</u>	
Total 2019			

5. Investment income

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Investment income	<u>14</u>	<u>14</u>	<u>30</u>
	<u>30</u>	<u>30</u>	
Total 2019			

ST MARY'S ART TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Operation of Arts Centre	43,801	59,042	102,843	166,058
	<u>43,801</u>	<u>59,042</u>	<u>102,843</u>	
Total 2019	<u>63,961</u>	<u>102,097</u>	<u>166,058</u>	

7. Analysis of expenditure by activities

	Activities undertaken directly 2020 £	Total funds 2020 £	Total funds 2019 £
Operation of Arts Centre	102,843	102,843	166,058
	<u>102,843</u>	<u>102,843</u>	<u>166,058</u>
Total 2019	<u>166,058</u>	<u>166,058</u>	

ST MARY'S ART TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

7. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Total funds 2020 £	Total funds 2019 £
Staff costs	41,146	54,446
Depreciation	5,128	5,186
Guest artists' fees - Revelation St Mary's	13,560	44,775
Riders and accommodation costs	-	560
Creative Programmer fees	305	398
Consultancy fees	7,114	7,725
Event staff	2,379	6,945
Advertising - events	2,988	7,645
Purchases of bar stock	897	1,970
Insurances	-	641
Utilities	3,391	3,576
Staff and volunteer expenses	123	411
Printing and stationery	799	1,692
Freelance	-	450
Brochure distribution	360	960
Telephone and postage	2,327	2,628
Merchandise	2,695	-
PA engineers and equipment hire	580	2,562
Photographer fees	-	200
Subs and donations	557	846
Licences	18	2,062
Equipment purchased	298	2,859
Cleaning and recycling	4,432	1,821
Sundry expenses	1,308	2,389
Security	-	297
Bank and credit card charges	390	1,043
Training and development	-	134
Office	9,000	8,500
Event equipment hire	-	759
Governance costs	3,048	2,578
	<u>102,843</u>	<u>166,058</u>

ST MARY'S ART TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

8. Independent examiner's remuneration

	2020	2019
	£	£
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	2,034	2,140
Fees payable to the Company's independent examiner in respect of: All other services not included above	1,014	438
	<u> </u>	<u> </u>

9. Staff costs

	2020	2019
	£	£
Wages and salaries	40,181	53,781
Social security costs	215	-
Other pension costs	750	665
	<u> </u>	<u> </u>
	<u>41,146</u>	<u>54,446</u>

The average number of persons employed by the Company during the year was as follows:

	2020	2019
	No.	No.
Employees	2	3
	<u> </u>	<u> </u>

No employee received remuneration amounting to more than £60,000 in either year.

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2019 - £NIL).

During the year ended 31 December 2020, no Trustee expenses have been incurred (2019 - £NIL).

ST MARY'S ART TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

11. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 January 2020	36,742
At 31 December 2020	<u>36,742</u>
Depreciation	
At 1 January 2020	17,659
Charge for the year	5,128
At 31 December 2020	<u>22,787</u>
Net book value	
At 31 December 2020	<u>13,955</u>
At 31 December 2019	<u>19,083</u>

12. Stocks

	2020 £	2019 £
Merchandise stock	1,077	-
Bar stock	313	313
	<u>1,390</u>	<u>313</u>

13. Debtors

	2020 £	2019 £
Due within one year		
Other debtors	2,024	5,364
Grants receivable	1,414	-
	<u>3,438</u>	<u>5,364</u>

ST MARY'S ART TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

14. Creditors: Amounts falling due within one year

	2020 £	2019 £
Other taxation and social security	1,860	1,556
Other creditors	1,610	5,231
Accruals and deferred income	2,190	2,166
	<u>5,660</u>	<u>8,953</u>

15. Financial instruments

	2020 £	2019 £
Financial assets		
Financial assets measured at fair value through income and expenditure	<u>94,193</u>	<u>46,543</u>

Financial assets measured at fair value through income and expenditure comprise cash held at bank.

ST MARY'S ART TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

16. Statement of funds

Statement of funds - current year

	Balance at 1 January 2020 £	Income £	Expenditure £	Balance at 31 December 2020 £
Unrestricted funds				
General Funds	5,257	50,650	(43,801)	12,106
	<hr/>	<hr/>	<hr/>	<hr/>
Restricted funds				
Ashford Borough Council - Main Grant	7,500	30,000	(30,000)	7,500
Ashford Borough Council - Members Grant	334	-	(171)	163
Ashford Borough Council - Film Fund	-	1,140	(975)	165
Ashford Borough Council - Bandstand Grant	-	11,100	(4,089)	7,011
Ashford Borough Council - Section 106 Fund	34,908	-	(9,570)	25,338
Kent Community Foundation Grant	2,500	-	(2,000)	500
Kent County Council	-	394	-	394
SECCADS	2,675	-	(669)	2,006
Ashford Borough Council - Capital	8,000	-	(2,000)	6,000
Capital Grants	1,176	-	(470)	706
Arts Council - Main Grant	-	1,414	(1,414)	-
Arts Council - Culture Recovery Fund	-	53,111	(7,684)	45,427
	<hr/>	<hr/>	<hr/>	<hr/>
	57,093	97,159	(59,042)	95,210
	<hr/>	<hr/>	<hr/>	<hr/>
Total of funds	<u>62,350</u>	<u>147,809</u>	<u>(102,843)</u>	<u>107,316</u>

ST MARY'S ART TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

16. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2019 £	Income £	Expenditure £	Balance at 31 December 2019 £
Unrestricted funds				
General Funds	1,579	67,639	(63,961)	5,257
	<hr/>	<hr/>	<hr/>	<hr/>
Restricted funds				
Ashford Borough Council - Main Grant	-	30,000	(22,500)	7,500
Ashford Borough Council - Members Grant	505	-	(171)	334
Ashford Borough Council - Film Fund	-	855	(855)	-
Ashford Borough Council - Bandstand Grant	-	11,150	(11,150)	-
Ashford Borough Council - Section 106 Fund	49,729	-	(14,821)	34,908
Other Grants	-	250	(250)	-
Kent Community Foundation Grant	-	2,500	-	2,500
Kent County Council	-	3,555	(3,555)	-
Ashford Borough Council - Create SECCADS	-	4,145	(4,145)	-
Ashford Borough Council - Capital Grants	1,646	3,344	(669)	2,675
Arts Council - Main Grant	-	10,000	(2,000)	8,000
	17,182	24,329	(41,511)	-
	<hr/>	<hr/>	<hr/>	<hr/>
	69,062	90,128	(102,097)	57,093
	<hr/>	<hr/>	<hr/>	<hr/>
Total of funds	70,641	157,767	(166,058)	62,350
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

ST MARY'S ART TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

17. Summary of funds

Summary of funds - current year

	Balance at 1 January 2020 £	Income £	Expenditure £	Balance at 31 December 2020 £
General funds	5,257	50,650	(43,801)	12,106
Restricted funds	57,093	97,159	(59,042)	95,210
	<u>62,350</u>	<u>147,809</u>	<u>(102,843)</u>	<u>107,316</u>

Summary of funds - prior year

	Balance at 1 January 2019 £	Income £	Expenditure £	Balance at 31 December 2019 £
General funds	1,579	67,639	(63,961)	5,257
Restricted funds	69,062	90,128	(102,097)	57,093
	<u>70,641</u>	<u>157,767</u>	<u>(166,058)</u>	<u>62,350</u>

ST MARY'S ART TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

18. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	5,080	8,875	13,955
Current assets	12,686	86,335	99,021
Creditors due within one year	(5,660)	-	(5,660)
Total	<u>12,106</u>	<u>95,210</u>	<u>107,316</u>

Analysis of net assets between funds - prior period

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
Tangible fixed assets	6,898	12,185	19,083
Current assets	7,312	44,908	52,220
Creditors due within one year	(8,953)	-	(8,953)
Total	<u>5,257</u>	<u>57,093</u>	<u>62,350</u>

ST MARY'S ART TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

19. Restricted funds

Current Funds:

Ashford Borough Council - Core Grant

Ashford Borough Council awarded the Trust a grant of £90,000 payable in installments over three years. The grant was principally to support the salaries of a full time Chief Executive and a part time Administrative Assistant to develop the programme of music and arts.

Ashford Borough Council - Film Fund

Ashford Borough Council awarded the trust grants to assist with the costs associated with running family film events.

Ashford Borough Council - Bandstand

The trust received funding towards the "Bandstand" project from Ashford Borough Council.

The Kent Community Foundation Grant

The trust received a grant from the Kent Community Foundation to assist with the costs of the Cardboard Orchestra Project running in 2020.

Kent County Council - Arts Investment Fund

This funding is towards the costs of Kent County Artistic projects undertaken from June 2017.

Arts Council England - Main Grant

Arts Council England awarded the Trust a grant of £60,822 payable in installments over two years towards the "Knowing Me Knowing You" project.

Ashford Borough Council - Section 106 Fund

This grant is to be used towards new office facilities for the charity.

Arts Council England - Culture Recovery Fund

The trust was awarded a grant from the Arts Council England to assist with the organisation's long term sustainability after the impact of the Covid-19 pandemic.

Capital Funds:

Ashford Borough Council - Members Grant

The Trust received a grant under the Ashford Borough Council Members Grants scheme to assist with the cost of event equipment and website development. The associated assets are being depreciated over their expected useful life.

SECCADS Grant

The Trust received a grant from the SECCADS scheme to assist with the cost of event equipment. The associated assets are being depreciated over their expected useful life.

Capital Grants

The Trust was awarded the grants towards its continuing acquisition of event and office equipment. The equipment is being capitalised as it is purchased and depreciated over its expected useful life.

Funds Completed in the Previous Year:

Ashford Borough Council - Create Grant

Ashford Borough Council awarded the trust a grant of £4,145 to assist with the cost of artist's fees in relation to the stand held at the annual Create festival. This grant was fully expended during the previous year.

ST MARY'S ART TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

20. Pension commitments

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £750 (2019 - £665). Contributions totalling £151 (2019 - £139) were payable to the fund at the balance sheet date and are included in creditors.

21. Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £1 for the debts and liabilities contracted before he/she ceases to be a member.

22. Related party transactions

There have been no transactions with related parties during the period under review (2019 - none).

ST MARY'S ARTS TRUST
(A company limited by guarantee)

SCHEDULE 1 TO THE STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

	Unrestricted General Fund	Ashford Borough Council Core Grant	Ashford Borough Council Member Grant	Ashford Borough Council - Film Fund	Ashford Borough Council - Bandstand	Ashford Borough Council - Section 106 Fund	Arts Council England Culture Recovery Fund	Arts Council England Main Grant	KCF Grant	KCC	Seccads	ABC Capital	Capital Grants	Total Funds 2020	Total Funds 2019
Voluntary Income															
Donations	2,827													2,827	308
Grants:															
Arts Council England							53,111	1,414						54,525	24,329
Arts Council England - emergency Covid-19	15,658													15,658	-
Ashford Borough Council Annual		30,000												30,000	59,494
Ashford Borough Council Other	14,168			1,140	11,100									26,408	3,555
Kent County Council Arts Investment Fund										394				394	-
Other Grants	1,750													1,750	2,750
	<u>34,403</u>	<u>30,000</u>	<u>-</u>	<u>1,140</u>	<u>11,100</u>	<u>-</u>	<u>53,111</u>	<u>1,414</u>	<u>-</u>	<u>394</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>131,562</u>	<u>90,436</u>
Activities for generating funds															
Bank interest	14													14	30
	<u>14</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>14</u>	<u>30</u>
Incoming resources from charitable activities															
Operation of Arts Centre															
Box office income	4,514													4,514	38,959
Venue hire	2,530													2,530	4,788
Bar takings	5,808													5,808	23,448
Merchandise	3,340													3,340	-
Other income	41													41	106
	<u>16,233</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>16,233</u>	<u>67,301</u>
TOTAL INCOMING RESOURCES	<u>50,650</u>	<u>30,000</u>	<u>-</u>	<u>1,140</u>	<u>11,100</u>	<u>-</u>	<u>53,111</u>	<u>1,414</u>	<u>-</u>	<u>394</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>147,809</u>	<u>157,767</u>

ST MARY'S ARTS TRUST
(A company limited by guarantee)

SCHEDULE 2 TO THE STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

	Unrestricted General Fund	Ashford Borough Council Core Grant	Ashford Borough Council Member Grant	Ashford Borough Council - Film Fund	Ashford Borough Council - Bandstand	Ashford Borough Council - Section 106 Fund	Arts Council England Culture Recovery Fund	Arts Council England Main Grant	KCF Grant	KCC	Seccads	ABC Capital	Capital Grants	Total Funds 2020	Total Funds 2019
Charitable Activities															
Operation of Arts Centre															
Guest artist's fees	1,830			487	3,350									5,667	36,449
Merchandise	261						2,434							2,695	-
Riders and accommodation costs	-													-	560
Creative programmer fees	305													305	398
Freelance	-													-	450
Consultancy fees	7,114													7,114	7,725
Event staff	1,353			287	739									2,379	6,945
Security staff	-													-	297
Staff and volunteer expenses	123													123	411
PA engineers and equipment hire	580													580	2,562
Photographer fees	-													-	200
Cleaning and recycling	1,618			188			2,627							4,433	1,821
Salaries, NIC and pension	8,990	30,000					742	1,414						41,146	54,446
Training and development	-													-	134
Utilities	3,391													3,391	3,576
Purchases of bar stock	897													897	1,970
Ticket sale fees	5,893								2,000					7,893	8,326
Repairs and renewals	285			13										298	2,859
Event & equipment hire	-													-	759
Printing and stationery	430							369						799	1,692
Poster and flier distribution	360													360	960
Advertising - events	1,998					550	440							2,988	7,645
Telephone and postage	1,953						374							2,327	2,628
Subscriptions and donations	557													557	846
Sundry expenses	1,207					20	80							1,307	2,389
Office	-					9,000								9,000	8,500
Insurances	-													-	641
Licences	18													18	2,062
Bank and credit card charges	390													390	1,043
Depreciation	1,821		168								669	2,000	470	5,128	5,186
	<u>41,374</u>	<u>30,000</u>	<u>168</u>	<u>975</u>	<u>4,089</u>	<u>9,570</u>	<u>7,066</u>	<u>1,414</u>	<u>2,000</u>	<u>-</u>	<u>669</u>	<u>2,000</u>	<u>470</u>	<u>99,795</u>	<u>163,480</u>
Governance costs															
Independent examiner's fees	2,427						621							3,048	2,578
	<u>2,427</u>			<u>-</u>	<u>-</u>	<u>-</u>	<u>621</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,048</u>	<u>2,578</u>
TOTAL RESOURCES EXPENDED	<u>43,801</u>	<u>30,000</u>	<u>168</u>	<u>975</u>	<u>4,089</u>	<u>9,570</u>	<u>7,687</u>	<u>1,414</u>	<u>2,000</u>	<u>-</u>	<u>669</u>	<u>2,000</u>	<u>470</u>	<u>102,843</u>	<u>166,058</u>