

**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:

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**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 £
<b>Income from:</b>					
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
<b>Total income</b>		<u>50,650</u>	<u>97,159</u>	<u>147,809</u>	<u>157,767</u>
<b>Expenditure on:</b>					
Charitable activities	6	43,801	59,042	102,843	166,058
<b>Total expenditure</b>		<u>43,801</u>	<u>59,042</u>	<u>102,843</u>	<u>166,058</u>
<b>Net movement in funds</b>		<u>6,849</u>	<u>38,117</u>	<u>44,966</u>	<u>(8,291)</u>
<b>Reconciliation of funds:</b>					
Total funds brought forward		5,257	57,093	62,350	70,641
Net movement in funds		6,849	38,117	44,966	(8,291)
<b>Total funds carried forward</b>		<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 £
<b>Fixed assets</b>			
Tangible assets	11	13,955	19,083
<b>Current assets</b>			
Stocks	12	1,390	313
Debtors	13	3,438	5,364
Cash at bank and in hand		94,193	46,543
		<u>99,021</u>	<u>52,220</u>
Creditors: amounts falling due within one year	14	(5,660)	(8,953)
<b>Net current assets</b>		93,361	43,267
<b>Total net assets</b>		<u>107,316</u>	<u>62,350</u>
<b>Charity funds</b>			
Restricted funds	16	95,210	57,093
Unrestricted funds	16	12,106	5,257
<b>Total funds</b>		<u>107,316</u>	<u>62,350</u>

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>
Total 2019	<u>308</u>	<u>90,128</u>	<u>90,436</u>	

### 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>
Total 2019	<u>67,301</u>	<u>67,301</u>	

### 5. Investment income

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

**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**

	<b>Unrestricted funds 2020 £</b>	<b>Restricted funds 2020 £</b>	<b>Total funds 2020 £</b>	<b>Total funds 2019 £</b>
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	63,961	102,097	166,058	
	<u>63,961</u>	<u>102,097</u>	<u>166,058</u>	

**7. Analysis of expenditure by activities**

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

	<b>Total funds 2020 £</b>	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
	<hr/> 102,843 <hr/>	<hr/> 166,058 <hr/>

# 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 No.	2019 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 £
<b>Cost or valuation</b>	
At 1 January 2020	36,742
At 31 December 2020	<u>36,742</u>
<b>Depreciation</b>	
At 1 January 2020	17,659
Charge for the year	5,128
At 31 December 2020	<u>22,787</u>
<b>Net book value</b>	
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 £
<b>Due within one year</b>		
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 £
<b>Financial assets</b>		
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 £
<b>Unrestricted funds</b>				
General Funds	5,257	50,650	(43,801)	12,106
<b>Restricted funds</b>				
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
	57,093	97,159	(59,042)	95,210
<b>Total of funds</b>	62,350	147,809	(102,843)	107,316

**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 £
<b>Unrestricted funds</b>				
General Funds	1,579	67,639	(63,961)	5,257
<b>Restricted funds</b>				
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	-	4,145	(4,145)	-
SECCADS	-	3,344	(669)	2,675
Ashford Borough Council - Capital	-	10,000	(2,000)	8,000
Capital Grants	1,646	-	(470)	1,176
Arts Council - Main Grant	17,182	24,329	(41,511)	-
	69,062	90,128	(102,097)	57,093
<b>Total of funds</b>	<b>70,641</b>	<b>157,767</b>	<b>(166,058)</b>	<b>62,350</b>

**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**

	<b>Unrestricted funds 2020 £</b>	<b>Restricted funds 2020 £</b>	<b>Total funds 2020 £</b>
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)
<b>Total</b>	<u>12,106</u>	<u>95,210</u>	<u>107,316</u>

**Analysis of net assets between funds - prior period**

	<b>Unrestricted funds 2019 £</b>	<b>Restricted funds 2019 £</b>	<b>Total funds 2019 £</b>
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)
<b>Total</b>	<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
<b>Voluntary Income</b>															
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>
<b>Activities for generating funds</b>															
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>
<b>Incoming resources from charitable activities</b>															
<b>Operation of Arts Centre</b>															
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>
<b>TOTAL INCOMING RESOURCES</b>	<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
<b>Charitable Activities</b>															
<b>Operation of Arts Centre</b>															
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>
<b>Governance costs</b>															
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>
<b>TOTAL RESOURCES EXPENDED</b>	<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>