

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

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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.

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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

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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

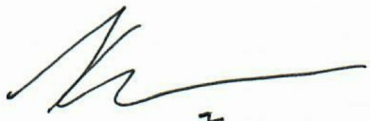
Political donations

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	131,123	(28,908)	102,215	144,203
Administrative expenses	(100,925)	(5,356)	(106,281)	(99,251)
Other operating income	-	-	4	-
Operating (deficit)/surplus	30,198	(34,264)	(4,062)	44,952
Interest receivable	4	-	4	14
(Deficit)/surplus	30,202	(34,264)	(4,058)	44,966
	-	-	-	-
(Deficit)/surplus for the financial year	30,202	(34,264)	(4,058)	44,966

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 Number	2020 Number
Average number of persons employed by the Charity	<u>4</u>	<u>2</u>

3 Tangible fixed assets	Plant and machinery etc £
Cost	
At 1 January 2021	36,742
Additions	<u>349</u>
At 31 December 2021	<u>37,091</u>

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