

**CAMBRIDGE LITERARY FESTIVAL LIMITED**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2023**

**CAMBRIDGE LITERARY FESTIVAL LIMITED**  
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# **CAMBRIDGE LITERARY FESTIVAL LIMITED**

## **TRUSTEES' REPORT (INCORPORATING DIRECTORS' REPORT)**

### **FOR THE YEAR ENDED 30 JUNE 2023**

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The trustees present their annual report and financial statements of the charity for the year ended 30 June 2023.

#### **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 21 May 2008 and subsequently amended on 25 September 2013 when it became a registered charity, registered charity number 1153944.

##### **b. Method of appointment or election of directors**

The Board of trustees appoint new members of the Board either to fill a casual vacancy or by way of addition to the Board. Particular emphasis is placed upon the appointment of trustees with knowledge and experience relevant to the charity's activities.

Board members are the trustees of the registered charity and comprise a maximum of twelve members who are elected by an ordinary resolution of the members of the charity. The Board may co-opt members who hold office until submitted for election at the next Annual General Meeting for a three year term, subject to provisions in the Articles.

##### **c. Organisational structure and decision making**

Day to day administration of the charity is delegated to the management, under supervision of the Board of trustees. Decision making powers are retained by the Board and exercised at their regular meetings.

#### **Risk management**

The trustees have identified the major risks which may affect the charity and have taken reasonable steps to mitigate those risks.

#### **Objectives and activities**

The objects of the charity are the advancement of education for the benefit of the public by the promotion of literature, language and the arts in particular through literary festivals in Cambridge, and such other activities as the members of the management committee shall from time to time determine.

The trustees confirm that they have complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

#### **Achievements and performance**

Cambridge Literary Festival enjoyed a return to more buoyant audience numbers than those experienced in our first post-pandemic in-person festival and remained committed to providing an offer for our new online audience with a selection of live-streamed events, online festivals and Masterclasses and recording the majority for catch-up on our CLF Player by annual subscription.

The major initiatives introduced were:

- Launched an inaugural **Room of One's Own** lecture and produced a pamphlet of the lecture for audience members and our archive
- Launched an inaugural **State of the Nation** lecture
- Introduced the **Cambridge Series** where a Cambridge academic shares their latest thinking
- Set up a partnership with Trinity College to deliver a free event for state school pupils from years 9,10 and 11

# CAMBRIDGE LITERARY FESTIVAL LIMITED

## TRUSTEES' REPORT (continued)

### FOR THE YEAR ENDED 30 JUNE 2023

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Amongst the Highlights for 2022/23 were:

- Hosted in-person launch event for Booker-prize-winning New Zealand writer Eleanor Catton's new novel *Birnam Wood*
- Welcomed distinguished figures from a range of disciplines for sold out events at the Winter Festival, including former Head of the Supreme Court Lady Hale, Jarvis Cocker - lead singer of legendary rock band Pulp, esteemed environmentalist George Monbiot, highly regarded novelist Ian McEwan and multi-award winning actor Hugh Bonneville. All captivated sold-out audiences in the Cambridge Union Chamber.
- Welcomed Korean economist Ha Joon Chang, to discuss his new book *Edible Economics* against the backdrop of a tanking economy
- Welcomed back Irish writer Sebastian Barry to share his latest novel *Old God's Time*, a powerful and moving study of love, trauma, memory and loss which explores the legacy of childhood abuse in Ireland's Catholic institutions
- Luke Harding joined us fresh from reporting the war in Ukraine to discuss *Inside Russia's War on Ukraine*
- Introduced a new strand of hospitality events at the University Arms hotel including a literary lunch with novelists Jo Browning Wroe and Frances Spufford and a sold-out Sunday Breakfast with the Editors of the *New Statesman* plus guests
- Hosted the winners of the Goldsmiths Prize 2022 – Diego Garcia by Natasha Soobramanien and Luke Williams
- Hosted the winner of the Baillie Gifford Prize for Non-fiction – Katherine Rundell with *Super-Infinite: The Transformations of John Donne*
- Our Spring 2023 festival celebrated our 20-year anniversary where we introduced The Inaugural Room of One's Own Lecture delivered by Ali Smith, the State of the Nation Lecture delivered by Andrew Marr and the Cambridge Series, offering the latest thinking from the University of Cambridge and this year delivered by physicist Professor Athene Donald, historian Professor Christopher Clark and historian Professor Sujit Sivasundaram
- In partnership with Trinity College, CLF delivered a free event for 350 state school pupils from years 9,10 and 11. The theme was Over the Border and participants were Bernardine Evaristo, Ali Smith and Refugee Tales
- Presented awards to Michael Morpurgo (2023) and Jacqueline Wilson (retrospectively 2022) for their outstanding contribution to children's reading
- Welcomed American writer Curtis Sittenfeld to discuss her latest novel, *Romantic Comedy*
- German nature writer, Peter Wohlleben joined us in discussion with former Director of Friends of the Earth, Tony Juniper to make a passionate plea for us to trust ancient forests so that together we may all survive and thrive
- Legendary activist and poet Linton Kwesi Johnson joined us on the publication of his first prose selection which he discussed with journalist Gary Younge
- Hosted the first event for the fifth edition of Granta's Best of Young British Novelists which is published once a decade. Joining us were celebrated writers Eleanor Catton, Derek Owusu and Natasha Brown
- Our regular Debut Writers panel, selected by Ali Smith, welcomed a trio of talent: Nell Stevens, Michael Magee and Jyoti Patel
- Welcomed distinguished prize-winners of the Baillie Gifford Prize Patrick Radden Keefe, Barbara Demick and Craig Brown for a Winner of Winners event
- The Annual *New Statesman* debate proposed the motion '*This House Believes it is Time for Britain to Abolish its Monarchy*', and the 'ayes' won the debate

**CAMBRIDGE LITERARY FESTIVAL LIMITED**  
**TRUSTEES' REPORT (continued)**

**FOR THE YEAR ENDED 30 JUNE 2023**

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**Financial review**

**a. Going concern**

The trustees have continued to focus on the management of the finances and particularly management of cash flow. The team have continued to work remotely but plans are in place to move back into an office at the start of the next financial year. Both festivals were held in-person and despite modified sales predictions, both sold extremely well and exceeded budget. We have managed to maintain healthy reserves and therefore the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the period to December 2024. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

**b. Financial results**

The financial results reflect the holding of two in-person festivals, three online Masterclasses, 4 in-person one-off events in the year. The charity's overall unrestricted excess of expenditure over income for the year was £41,308 (2022: £4,243 deficit) which, when aggregated with unrestricted reserves brought forward of £150,096 gives an unrestricted reserve to carry forward of £191,404.

The charity received no restricted income during the year. There were no restricted reserves brought forward

**c. Reserves Policy**

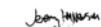
The board considers that it should have a minimum of £100,000 of cash reserves to meet six months of fixed operational costs. The actual free reserves are £185,579 (2022: £150,096).

The board wish to record their warm appreciation and thanks to:

Our longstanding and new sponsors, donors, patrons, benefactors, friends and partners in particular The Technology Partnership, with a special mention and warm thanks to Peter Taylor who has recently retired from his position as CEO of TTP. He has been a very longstanding and loyal supporter of the festival and will be much missed. We also warmly thank Baillie Gifford, University Arms, Binks Trust, Heffers, New Statesman, and Mills & Reeve, who kindly provided meeting facilities whenever needed. Thanks also to all other event supporters and advertisers.

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within section 415A of the Companies Act 2006 and was approved by the Board of Directors on 28 Feb 2024 and signed on its behalf by:

On behalf of the Board of Trustees



Jeremy Newsum (Feb 28, 2024, 1:02pm)  
**Jeremy H M Newsum**

# **INDEPENDENT EXAMINERS' REPORT TO THE MEMBERS OF CAMBRIDGE LITERARY FESTIVAL LIMITED**

**FOR THE YEAR ENDED 30 JUNE 2023**

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I report to the charity trustees on my examination of the accounts of the company for the year ended 30 June 2023 which are set out on pages 5 to 13.

## **Responsibilities and basis of report**

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

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your 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 Charity Commission under section 145(5)(b) of the 2011 Act.

## **Independent examiner's statement**

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 that in any material respect:

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.



Suzanne Goldsmith FCA

For and behalf of  
Price Bailey LLP  
Tennyson House  
Cambridge Business Park  
Cambridge  
CB4 0WZ

Date: 29 February 2024

# CAMBRIDGE LITERARY FESTIVAL LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 30 JUNE 2023

	Note	2023 Total Unrestricted £	2022 Total Unrestricted £
<b>INCOME</b>			
Donations and legacies		112,099	97,977
Charitable activities	2	303,004	157,119
Investment income	3	846	233
<b>Total</b>		<b>415,949</b>	<b>255,329</b>
<b>EXPENDITURE</b>			
Raising funds	4	39,487	35,149
Charitable activities	4	335,154	224,423
<b>Total</b>		<b>374,641</b>	<b>259,572</b>
<b>NET EXPENDITURE</b>		<b>41,308</b>	<b>(4,243)</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		150,096	154,339
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>191,404</b>	<b>150,096</b>

All amounts relate to continuing activities of the company.

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes to the accounts are shown on pages 7 to 15.

# CAMBRIDGE LITERARY FESTIVAL LIMITED

CHARITY REGISTRATION NUMBER: 1153944

COMPANY NUMBER: 06599041

## BALANCE SHEET AS AT 30 JUNE 2023

	Note	2023 Total £	2022 Total £
<b>FIXED ASSETS</b>			
Tangible assets	10	5,825	915
<b>CURRENT ASSETS</b>			
Debtors	11	11,770	2,261
Cash at bank and in hand		187,747	166,880
<b>Total</b>		<b>199,517</b>	<b>169,141</b>
<b>CREDITORS</b>			
Amounts falling due within one year	12	13,938	19,960
<b>NET CURRENT ASSETS</b>		<b>185,579</b>	<b>149,181</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>191,404</b>	<b>150,096</b>
<b>NET ASSETS</b>		<b>191,404</b>	<b>150,096</b>
<b>FUNDS</b>			
Unrestricted funds	14	182,404	150,096
Designated funds	14	9,000	-
<b>TOTAL FUNDS</b>		<b>191,404</b>	<b>150,096</b>

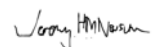
The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and the directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

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

The financial statements were approved by the Board of Trustees on 28 Feb 2024  
behalf by:

and signed on their



Jeremy H M Newsum (Feb 28, 2024, 1:02pm)

The notes to the accounts are shown on pages 7 to 15.



# **CAMBRIDGE LITERARY FESTIVAL LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **FOR THE YEAR ENDED 30 JUNE 2023**

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#### **1 ACCOUNTING POLICIES**

##### **(a) General information**

The charity is a private company limited by guarantee, incorporated and registered in England and Wales and a registered charity in England and Wales. The company and charity number are shown on the reference and admin section of these financial statements. The address of the registered office is 22 Station Road, Cambridge, England, CB1 2JD.

##### **(b) Statement of compliance**

These financial statements have been prepared in accordance with 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) – (Charities SORP 2019 (FRS 102)) and the Companies Act 2006. The financial statements are prepared on a going concern basis.

The company meets the definition of a public benefit entity under FRS 102.

##### **(c) Basis of preparation**

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity and rounded to the nearest £.

##### **(d) Going concern**

The trustees have continued to focus on the management of the finances and particularly management of cash flow. The team have continued to work remotely but plans are in place to move back into an office at the start of the next financial year. Both festivals were held in-person and despite modified sales predictions, both sold extremely well and exceeded budget. We have managed to maintain healthy reserves and therefore the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the period to December 2024. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

##### **(e) Judgements and key sources of estimation or uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. There are no estimates which might materially affect the results reported in these financial statements.

##### **(f) 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.

##### **(g) Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes. Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment. Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# **CAMBRIDGE LITERARY FESTIVAL LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **FOR THE YEAR ENDED 30 JUNE 2023**

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#### **1 ACCOUNTING POLICIES (continued)**

##### **(h) Income**

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.
- membership subscriptions which gives a member the right to buy services or other benefits are recognised as they are received.
- Legacies are included in the Statement of Financial Activities when the Charity becomes aware of its entitlement to the gift and the amount involved can be quantified.

##### **(i) Expenditure**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### **(j) Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

##### **(k) Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	- 33% straight line
Equipment	- 25% straight line

##### **(l) 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.

**CAMBRIDGE LITERARY FESTIVAL LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2023**

**1 ACCOUNTING POLICIES (continued)**

**(m) Cash at bank and in hand**

Cash at bank and cash 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.

**(n) Creditors**

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

**(o) Financial instruments**

The charity 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. Fixed assets are recorded at depreciated historical cost.

**(p) Operating leases**

Operating leases are recognised over the period of which the lease falls due.

**(q) Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

**(r) Limited by guarantee**

The company is a company limited by guarantee. Not all members of the company are Directors. A register of members is kept at the registered office. The number of members in the year ended 30 June 2023 was 11 (2022: 10). In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

**2 INCOME FROM CHARITABLE ACTIVITIES**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Ticket sales and similar income	240,214	109,149
Supporters schemes and donations	30,590	17,970
Sponsorship and advertising	32,200	30,000
	<u>303,004</u>	<u>157,119</u>

**3 INVESTMENT INCOME**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Bank interest received	846	233
	<u>846</u>	<u>233</u>

# CAMBRIDGE LITERARY FESTIVAL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

### 4a. ANALYSIS OF EXPENDITURE – CURRENT YEAR

	Direct costs 2023 £	Support costs 2023 £ (note 5)	Total 2023 £
Fundraising and managing membership scheme and Corporate partners	33,227	6,260	39,487
Charitable activities:			
Literary festivals and one off events	301,388	33,766	335,154
	<u>334,615</u>	<u>40,026</u>	<u>374,641</u>

### 4b. ANALYSIS OF CHARITABLE ACTIVITIES – PRIOR YEAR

	Direct costs 2022 £	Support costs 2022 £ (note 5)	Total 2022 £
Fundraising and managing membership scheme and Corporate partners	30,102	5,047	35,149
Charitable activities:			
Literary festivals and one off events	195,182	29,241	224,423
	<u>225,284</u>	<u>34,288</u>	<u>259,572</u>

All expenditure related to unrestricted funds in both years.

### 5 ANALYSIS OF SUPPORT COSTS

	2023 £	2022 £
Staff costs	18,633	15,605
Office, premises and IT	16,562	12,720
Governance costs (note 6)	3,853	5,204
Travel and subsistence	98	36
Other costs	469	454
Depreciation	411	269
	<u>40,026</u>	<u>34,288</u>

Support costs are allocated based upon the percentage of time spent on activities

# CAMBRIDGE LITERARY FESTIVAL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

### 6 ANALYSIS OF GOVERNANCE COSTS

	2023 £	2022 £
Independent examination fees	2,273	3,729
Assurance services other than independent examination	1,250	1,440
Legal and professional	35	35
Trustee meeting costs	295	-
	<u>3,853</u>	<u>5,204</u>

### 7 STAFF COSTS

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023 £	2022 £
Wages and salaries	158,250	139,480
Social security costs	9,318	7,995
Employer contributions to pension plans	18,765	8,572
	<u>186,333</u>	<u>156,047</u>

### 8 AVERAGE NUMBER OF EMPLOYEES

The average head count of employees during the year was 5 (2022: 5). The average number of full-time equivalent employees during the year is analysed as follows:

	2023 No	2022 No
Festival Director	1	1
Assistant Director	1	1
Festival Manager	1	1
Fundraising Manager	1	1
Administrator	1	1
	<u>5</u>	<u>5</u>

No employee received benefits of more than £60,000 during the year (2022: £60,000).

Total remuneration for the year (including social security and pension costs) of the key management team comprising the Festival Director and Assistant Director was £77,057 (2022: £59,850).

### 9 TRUSTEE REMUNERATION AND EXPENSES

During the year, no Trustees received any remuneration or other benefits (2022: £Nil)

During the year no trustees (2022: 1) was reimbursed £Nil (2022: £104) in relation to travel and subsistence.

# CAMBRIDGE LITERARY FESTIVAL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

### 10 TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Equipment £	Totals £
<b>COST</b>			
At 1 July 2022	3,220	23,129	26,349
Additions	3,106	2,215	5,321
Disposals	-	(5,410)	(5,410)
<b>At 30 June 2023</b>	<b>6,326</b>	<b>19,934</b>	<b>26,260</b>
<b>DEPRECIATION</b>			
At 1 July 2022	3,220	22,214	25,434
Charge for year	-	411	411
Disposals	-	(5,410)	(5,410)
<b>At 30 June 2023</b>	<b>3,220</b>	<b>17,215</b>	<b>20,435</b>
<b>NET BOOK VALUE</b>			
At 30 June 2023	3,106	2,719	5,825
At 30 June 2022	-	915	915

### 11 DEBTORS

	2023 £	2022 £
Trade debtors	5,000	-
Other Debtors	4,140	-
Prepayments	2,630	2,261
	<b>11,770</b>	<b>2,261</b>

### 12 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	5,365	4,634
Social security and other taxes	1,951	2,045
Accruals	3,480	3,180
Other creditors	174	101
Deferred income	2,968	10,000
	<b>13,938</b>	<b>19,960</b>

**CAMBRIDGE LITERARY FESTIVAL LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2023**

**13 DEFERRED INCOME**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
At 1 July 2022	10,000	10,000
Amount released to income	(10,000)	(10,000)
Amount deferred in year	2,968	10,000
	<u>2,968</u>	<u>10,000</u>
At 30 June 2023	2,968	10,000
Deferred income relates to festivals which take place post year end.	<u>2,968</u>	<u>10,000</u>

**14 RESERVES**

<b>2023</b>	<b>As at 1 July 2022</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers between funds</b>	<b>As at 30 June 2023</b>
Unrestricted funds	150,096	415,949	(374,641)	(9,000)	182,404
Designated Funds	-	-	-	9,000	9,000
Total funds	<u>150,096</u>	<u>415,949</u>	<u>(374,641)</u>	<u>-</u>	<u>191,404</u>

**Designated Funds**

The designated fund arose from legacy income which will be used at the discretion of the trustees for specific projects in support of the Cambridge Literary Festival's charitable objectives.

**Prior year comparative**

<b>2022</b>	<b>As at 1 July 2021</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers between funds</b>	<b>As at 30 June 2022</b>
Unrestricted funds	154,339	255,329	(259,572)	-	150,096
Total funds	<u>154,339</u>	<u>255,329</u>	<u>(259,572)</u>	<u>-</u>	<u>150,096</u>

# CAMBRIDGE LITERARY FESTIVAL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 30 JUNE 2023

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#### 15 PENSIONS AND OTHER POST RETIREMENT BENEFITS

##### Defined contribution plans

The amount recognised in income and expenditure as an expense in relation to defined contribution plans were £18,765 (2022: £8,572). The amount outstanding at the year end was £174 (2022: £101) and is included in creditors.

#### 16 OPERATING LEASE COMMITMENTS

As at 30 June 2023 the Trust had future minimum lease payments under non-cancellable operating leases as follows:

##### Land and Buildings

	2023 £	2022 £
Under 1 year	13,800	-
Between 2 and 5 years	13,800	-
	<u>27,600</u>	<u>-</u>

The amount recognised as an operating lease expense during the year was £nil (2022: £nil).

#### 17 Related Parties

During the year a donation from 1 (2022: 1) trustee amounting to £600 (2022: £500) was received to be a patron of the Festival.

During the year a donation from 1 (2022: 1) trustee amounting to £300 (2022: £300) was received to be a benefactor of the Festival.

During the year donations from 1 (2022: 2) trustees amounting to £50 (2022: £90) were received to be best friends of the Festival.

During the year donations from 1 (2022: 0) trustees amounting to £30 (2022: £nil) were received to be a friend of the Festival.

During the year donations from the spouse of 1 trustees (2022: 1) for £300 (2022: £300) to be a benefactor of the festival and the spouse of 0 key management personnel member (2022: 1) for £nil (2022: £45) to be a best friend of the festival were received.

The total amount of donations received without conditions from trustees total £600 (2022: £nil).

One of the trustees of the Festival is also a Trustee of Binks Trust which made a donation of £20,000 (2022: £15,000) to the festival during the year.

One of the trustees is the managing director of TTP plc which supports the festival with donations of £35,000 (2022: £33,056) in the year.

There are no other related party transactions to note (2022: none).



# CAMBRIDGE LITERARY FESTIVAL LIMITED

## REFERENCE AND ADMINISTRATIVE DETAILS

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**CHARITY REGISTRATION NUMBER** 1153944

**COMPANY REGISTRARION NUMBER** 06599041

**TRUSTEES**  
Jane Reid (known as Sian Reid)  
Peter Taylor (resigned 21/06/2023)  
Julia Collins  
Karen Duffy  
Jeremy Newsum  
Katie Taylor (resigned 24/05/2023)  
Henry Elliot  
Anna Lawlor  
Eleanor Birne

**COMPANY SECRETARY**  
Alexandra Young (resigned 24/05/2023)  
Miranda Smith (appointed 21/06/2023)

**REGISTERED OFFICE**  
22 Station Road  
Cambridge  
CB1 2JD

**INDEPENDENT EXAMINERS**  
Price Bailey LLP  
Tennyson House  
Cambridge Business Park  
Cambridge  
CB4 0WZ