

LYMM FESTIVAL CIO
Charity number 1154232

TRUSTEES' ANNUAL REPORT AND ACCOUNTS

YEAR ENDED 31ST AUGUST 2021

REFERENCE AND ADMINISTRATIVE DETAILS

- a. The charity's name is LYMM FESTIVAL CIO ("Charitable Incorporated Organisation").
- b. The charity's registration number is 1154232.
- c. The address for correspondence is 5 Hunts Field Close, Lymm, Cheshire WA13 0SS.
- d. The following were Trustees at the date of this report:
 1. Ian Marks
 2. Christine Hamlin
 3. Alison Aldridge
 4. Ann Johnstone
 5. David Smith

STRUCTURE, GOVERNANCE AND MANAGEMENT

- a. The CIO is governed by a Constitution, last amended on 19th September 2013. The Trustees delegate some of their powers to the Lymm Festival Committee in accordance with a document setting out the Terms and Conditions of Delegation, last amended 18th January 2014.
- b. There have been no changes to the Trustees during the year. If a vacancy for a Trustee occurs, then the existing Trustees will make that known and will approve any applicants before their appointment to the Board. The conditions of eligibility for trusteeship are set out in the Constitution.
- c. The CIO's committee meets monthly and has also established a number of sub-committees to facilitate the work of the full committee.

FINANCIAL REVIEW

- a. The financial position of the CIO at the year-end is set out in the accompanying accounts, which have been scrutinised by an Independent Examiner. The result for 2021 was, once again, impacted by the cancellation of the summer Festival due to the Covid pandemic situation. However, expenditure was kept to a minimum and the outcome was satisfactory in the circumstances. In addition, the CIO received a legacy from a former Friend of the Festival and this helped to ensure that the overall financial position of the CIO remains healthy.
- b. The Reserves Policy, as amended in November 2016, remains as follows:
 - General Reserve – at the financial year end, the reserve will be maintained at a level approximately equivalent to the loss of ticket and related income from a summer festival. In this way, all financial commitments could be met even in this demanding situation.
 - Restricted Reserve – there are no Restricted Reserves at present; a policy to govern any such reserves that may be created in the future will be drawn up at the appropriate time and with terms appropriate to the conditions attaching to the purpose of this reserve.
 - It is recognised that the level of General Reserve will vary from time to time and, therefore, will be reviewed from time to time to reflect changes in the relevant income over the years.

PUBLIC BENEFIT STATEMENT

The charity's Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charities Commission in exercising their power and duties.

OBJECTIVES AND ACTIVITIES

The objects of the CIO are

1. To advance the arts for the public benefit, in particular but not exclusively by the provision of an arts festival and workshops.
2. To advance the education of the public in the heritage of Lymm.

The COVID pandemic once again affected the ability to put on the Summer Festival in 2021. A return to a more normal format is planned for 2022.

ACHIEVEMENTS AND PERFORMANCE

Due to the COVID pandemic, the summer Festival for 2021 had to be cancelled at short notice just as we had to cancel the 2020 event. However we did continue with a very small number of virtual events during our normal Festival period. Most of our sponsors have committed to support the Festival in 2022 and some of the acts also agreed to be part of our programme for next year assuming we return to 'normality'.

As in the previous year, we experimented with on-line performances and events on YouTube. We also collaborated with Lymm Community Radio. We learned from all this and this will stand us in good stead for the future even under 'normal' conditions.

The Trustees aim to put on a wide range of events that appeal to all ages and all sections of the community. One of the original aims of the Festival was to promote local talent and this remains true today. However under normal conditions, performers of regional, national and international note supplement this local emphasis.

Our events individually have a variety of financial outcomes. There is strict control over costs and our objective is to make a small surplus overall. However, due to the circumstances in which we found ourselves this year, we made a loss due to the fact that our decision to hold at least some events meant we incurred some costs that we were unable to cover from sponsorship and other sources. This meant that we used some of our reserves but, nevertheless, our bank balance remains healthy. We benefitted from a legacy of £10,000 from a 'Friend' of the Festival.

In addition to the Festival Committee, we are fortunate to have a team of Volunteers who assist with stewarding, the Box Office and ticket sales. Their commitment typifies the spirit of the Festival and how it has become an essential part of the life of Lymm village.

The Festival is not allowed to donate money to other charities but we positively encourage other organisations to raise money for a variety of causes. Local businesses, hotels, restaurants, pubs, church halls, sports clubs, schools and community organisations have all benefited from Festival events.

At the time of writing this report we do not know what course the pandemic will take. We very much hope that normality will return and that in 2022 we can put on another exciting Festival with live performances and events.

Ian Marks
Chairman
October, 2021

LYMM FESTIVAL

ACCOUNTS

YEAR ENDED 31 AUGUST 2021

Registered Charity 1154232

Lymm Festival 2021

Income and Expenditure Account

	Yr 2021	Yr 2020
	£	£
Income		
Ticket sales - Festival	220	0
Ticket sales - Winter Warmers	515	2,068
Third Party Income	0	0
Lymm Parish Council Funding	0	0
Sponsorship	3,125	0
Merchandise Income	0	11
Registration Fees	0	0
Gift Aid	204	366
Event Participation Fees	0	0
Friends of Lymm Festival	760	995
Donations received	169	540
Paypal Commission - Received	0	0
Other income	0	37
	<u>4,993</u>	<u>4,017</u>
Expenditure		
Professional Fees	890	1,038
Performers Fees	0	0
Ticket sales returned to performers	0	867
Venue Hire	50	406
Equipment Hire	681	0
Programme publication	0	0
Printing and Stationery	146	26
Postage	26	0
Publicity	2,317	1,573
Insurance	555	451
PRS Fees	54	237
Website costs	96	93
Purchase of equipment	673	0
Travel expenses	14	0
Refreshments	0	0
Paypal RomanCart Fees	144	0
Paypal Processing Fee	159	53
Administrative expenses	233	96
General Expenses	272	913
Licence fees	0	41
Income returned to Third Parties	0	0
Competition Prizes	215	0
Bank and Card	60	60
Heritage Centre Funding	0	1,000
	<u>6,585</u>	<u>6,854</u>
Deficit before Exceptional item	-1,592	-2,837
Exceptional Item - Legacy from Friend of the Festival	10,000	0
Surplus	<u>8,408</u>	<u>-2,837</u>

Lymm Festival 2021

Balance Sheet 31 August 2021

	Yr 2021	Yr 2020
	£	£
Current Assets		
Debtors	204	366
Payments In Advance	2,580	0
Cash at bank - Current Account	44,814	40,698
Cash at bank - Reserve Account	11	11
Current assets	47,609	41,075
Less Current liabilities		
Creditors and accrued expenses	0	-164
Income in advance	-290	-2,000
	47,319	38,911
Reserve Account		
Balance brought forward	38,911	41,748
(-)/Deficit/Surplus for the year	8,408	-2,837
	47,319	38,911

Note 1. Includes PayPal balance of £5 (2020 £5) and an iZettle balance of £244 (2020 £NIL)

	Unrestricted	Restricted	Total 2021
	Reserve	Reserve	
	£	£	£
Balance brought forward	38,911	0	38,911
Deficit for the year	-1,592	0	-1,592
Exceptional Item - Legacy from Friend of the Festival	10,000	0	10,000
	47,319	0	47,319

Cash Flow Statement

	Yr 2021	Yr 2020
	£	£
Operating surplus	-1,592	-2,837
(Increase) / Decrease in Debtors	162	164
(Increase) / Decrease in Payments in Advance	-2,580	171
Increase / (Decrease) in Creditors	-164	-1,009
Increase / (Decrease) in Income in advance	-1,710	2,000
Operating cash flow	-5,884	-1,511
Legacy	10,000	0
Opening cash and bank balances	40,709	42,220
Closing cash and bank balances	44,825	40,709

The accounts were approved by the Committee on 8th June 2022

Signed on behalf of the Committee:

Honorary Chairman: Ian George Marks.....

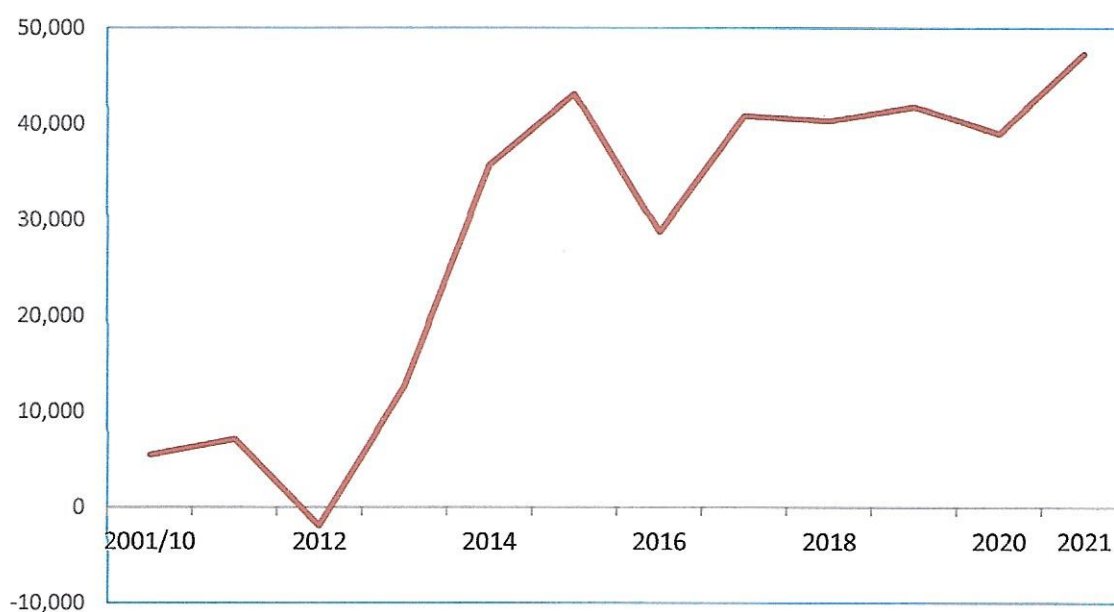
Honorary Treasurer: Christine Margaret Hamlin

Lymm Festival 2021

Analysis of Reserve account

	Unrestricted Reserve	Restricted Reserve	TOTAL
	£	£	£
Surplus 2001 - 2010	5,421		5,421
Surplus 2011	1,644		1,644
Deficit 2012	-9,000		-9,000
Surplus 2013	14,536		14,536
Surplus 2014	10,452	12,600	23,052
Surplus 2015	3,061	4,391	7,452
Surplus 2016 less Payment of Reserve to LHTG	2,544	(16,991)	-14,447
Surplus 2017	12,112		12,112
Deficit 2018	-556		-556
Surplus 2019	1,534		1,534
Deficit 2020	-2,837		-2,837
Surplus 2021	8,408		8,408
	<u>47,319</u>	<u>0</u>	<u>47,319</u>

Cumulative Reserve Balance



Notes to the Accounts

Basis of The Accounts

The accounts are prepared on an accruals basis

Income is recognised on each event by the receipts per the event

Lymm Festival 2021

Independent Examiner's Summary Report

In accordance with the examiner's independent report attached , I confirm that, in my opinion, the above accounts are in agreement with the records presented to me.

Name: F Minaeian

Date: 30 June 2022

Signature: 