

LYMM FESTIVAL CIO
Charity number 1154232

TRUSTEES' ANNUAL REPORT AND

ACCOUNTS YEAR ENDED 31st AUGUST 2022

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. 2022 was the first year back after the Covid pandemic which had meant that the Festival was cancelled for two years. A full programme of events was prepared and a new website design – all of which was very well received. The financial result for 2022 was encouraging with only a small deficit recorded despite the higher expenditure planned so the overall position of the CIO remains healthy.
- b. The Reserves Policy, as amended in November 2020, 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

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

ACHIEVEMENTS AND PERFORMANCE

The Trustees are pleased to report that in 2022 we were able to put on a 'near normal' Festival after two years of disruption due to the COVID pandemic. Most of our sponsors continued to support the Festival again and some of the acts we had to cancel in 2021 also agreed to be part of our programme. We also redesigned our Festival website to mark the relaunch of events after the COVID years and again benefited from our collaboration with Lymm Community Radio.

As in the past we 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 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 always to make a small surplus overall. However, this year shows a small deficit of £1,949. Our bank balance remains healthy.

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 itself is not allowed to donate money to other charities but we positively encourage other organisations who organise events under the Festival banner 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.

Next year is the 25th Festival and we are looking forward to putting on a special programme of events to celebrate this.

Ian Marks
Chairman
February 2023

LYMM FESTIVAL

ACCOUNTS

YEAR ENDED 31 AUGUST 2022

Registered Charity 1154232

Lymm Festival 2022

Income and Expenditure Account

	Yr 2022	Yr 2021
	£	£
Income		
Ticket sales - Festival	18,612	220
Ticket sales - Winter Warmers	4,220	515
Third Party Income	4,143	0
Lymm Parish Council Funding	1,000	0
Sponsorship	5,250	3,125
Gift Aid	414	204
Event Participation Fees	2,400	0
Friends of Lymm Festival	1,235	760
Donations received	413	169
Other income	379	0
	<u>38,066</u>	<u>4,993</u>
Expenditure		
Professional Fees	3,040	890
Performers Fees	13,955	0
Ticket sales returned to performers	2,474	0
Venue Hire	163	50
Equipment Hire	3,642	681
Programme publication	3,138	0
Printing and Stationery	257	146
Postage	18	26
Publicity	2,397	2,317
Insurance	870	555
PRS Fees	450	54
Website costs	2,001	96
Purchase of equipment	37	673
Travel expenses	734	14
Refreshments	892	0
Paypal RomanCart Fees	144	144
Paypal and Zettle Processing Fees	511	159
Administrative expenses	522	233
General Expenses	507	272
Licence fees	20	0
Income returned to Third Parties	4,143	0
Competition Prizes	40	215
Bank and Card	60	60
	<u>40,015</u>	<u>6,585</u>
Deficit before Exceptional item	<u>(1,949)</u>	<u>(1,592)</u>
Exceptional Item - Legacy from Friend of the Festival	0	10,000
Surplus/(Deficit)	<u>(1,949)</u>	<u>8,408</u>

Lymm Festival 2022

Balance Sheet 31 August 2022

	Yr 2022	Yr 2021
	£	£
Current Assets		
Debtors	6,496	204
Payments In Advance	0	2,580
Intangible Asset	Note 2 3,084	0
Cash at bank, PayPal and Zettle	Note 1 43,683	44,814
Cash at bank - Reserve Account	11	11
Current assets	53,274	47,609
Less Current liabilities		
Creditors and accrued expenses	(7,904)	0
Income in advance	0	(290)
	45,370	47,319
Reserve Account		
Balance brought forward	47,319	38,911
(-)Deficit/Surplus for the year	(1,949)	8,408
	45,370	47,319

Note 1. Includes PayPal balance of £3,381 (2021 £5) and an iZettle balance of £244 (2021 £244)

Note 2. Development of new website in 2022 (£4,625) to be spread over 3 years. Intangible Asset in 2022 represents 2 years

	Unrestricted	Restricted	
	Reserve	Reserve	Total 2022
	£	£	£
Balance brought forward	37,319	0	37,319
Deficit for the year	(1,949)	0	(1,949)
Exceptional Item - Legacy from Friend of the Festival	10,000	0	10,000
	45,370	0	45,370

Cash Flow Statement

	Yr 2022	Yr 2021
	£	£
Operating surplus	(1,949)	(1,592)
(Increase) / Decrease in Debtors	(6,292)	162
(Increase) / Decrease in Payments in Advance	2,580	(2,580)
(Increase) / Decrease in Tangible Asset	(3,084)	0
Increase / (Decrease) in Creditors	7,904	(164)
Increase / (Decrease) in Income in advance	(290)	(1,710)
Operating cash flow	(1,131)	(5,884)
Movement in Legacy	0	10,000
Opening cash and bank balances	44,825	40,709
Closing cash and bank balances	43,694	44,825

The accounts were approved by the Committee on 13th September 2023

Signed on behalf of the Committee:

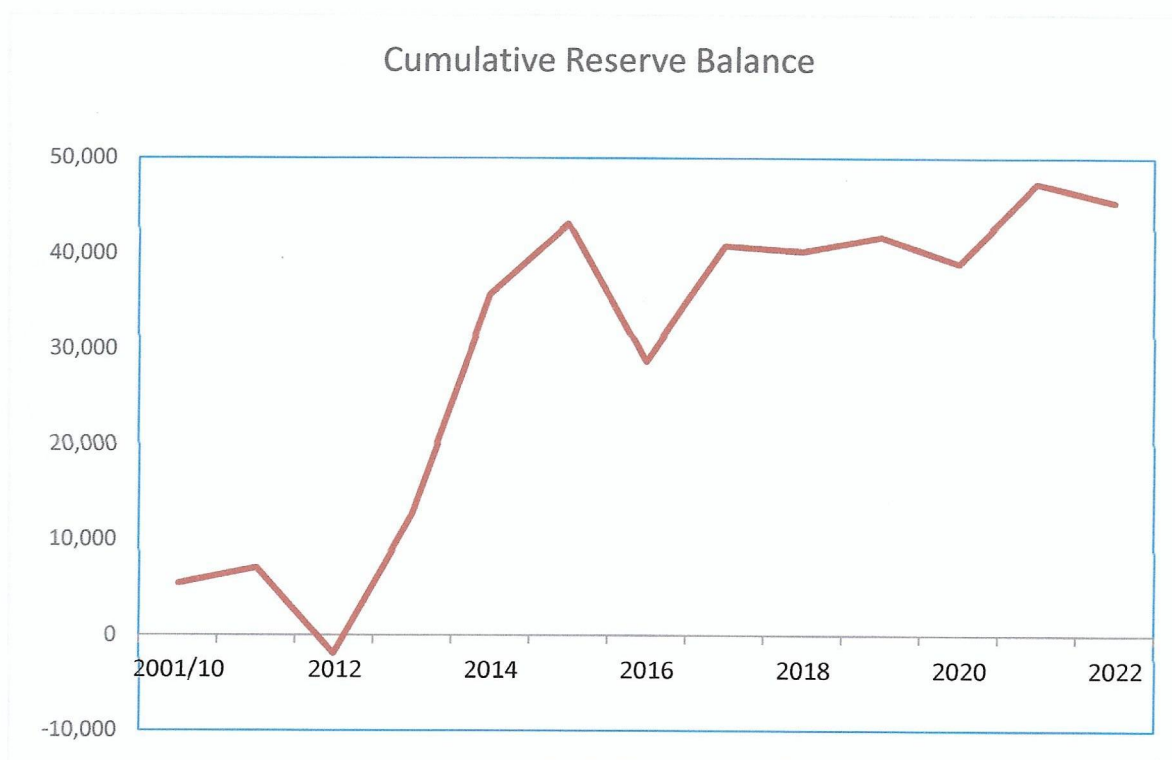
Honorary Chairman: Ian George Marks.....

Honorary Treasurer: Christine Margaret Hamlin

Lymm Festival 2022

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
Deficit 2022	(1,949)		(1,949)
	<u>45,370</u>	<u>0</u>	<u>45,370</u>



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 2022

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: 12/12/2023

Signature: 