

LYMM FESTIVAL CIO
Charity number 1154232

TRUSTEES' ANNUAL REPORT AND

ACCOUNTS YEAR ENDED 31st AUGUST 2023

REFERENCE AND ADMINISTRATIVE DETAILS

- a. The charity's name is LYMM FESTIVAL CIO ("Charitable Incorporated Organisation").
- b. Its registration number is 1154232.
- c. The address for correspondence is 22 Statham Avenue, Lymm, Cheshire WA13 9NH.
- d. The following were Trustees at the date of this report:
 1. Adrian Bull
 2. Carol Devine
 3. Ann Dobson
 4. Ann Johnstone

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 some changes to the Trustees during the year, as two retired from the Committee and terms of office expired for two more. Three new trustees were duly appointed to fill these positions. 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 subcommittees 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 financial result for 2023 was encouraging, with a small surplus recorded. 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 the General Reserve will vary from time to time and so it will be reviewed periodically 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 2023 we were able to put on a normal Festival after disruption due to the COVID pandemic. We celebrated our 25th event. Most of our sponsors continued to support the Festival and we were fortunate to gain eight new ones. We 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. This year shows a modest surplus of £1,734. 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.

Ian Marks
Chairman
October 2024

LYMM FESTIVAL
UNAUDITED ACCOUNTS
YEAR ENDED 31 AUGUST 2023
Registered Charity 1154232

Lymm Festival 2023

Income and Expenditure Account

	Yr 2023	Yr2022
Income	£	£
Ticket sales - Festival	19,651	18,612
Ticket sales - Winter Warmers	6,719	4,220
Third Party Income	3,735	4,143
Lymm Parish Council Funding	500	1,000
Sponsorship	4,900	5,250
Registration Fees	550	0
Gift Aid	438	414
Event Participation Fees	1,950	2,400
Friends of Lymm Festival	1,125	1,235
Donations received	325	413
Other income	961	379
	<u>40,854</u>	<u>38,066</u>
Expenditure		
Professional Fees	2,225	3,040
Performers Fees	11,693	13,955
Ticket sales returned to performers	4,721	2,474
Venue Hire	486	163
Equipment Hire	2,127	3,642
Programme publication	3,895	3,138
Printing and Stationery	262	257
Postage	18	18
Publicity	3,319	2,397
Insurance	892	870
PRS Fees	630	450
Website costs	2,178	2,001
Purchase of equipment	0	37
Travel expenses	248	734
Refreshments	685	892
Paypal RomanCart Fees	144	144
Paypal Processing Fee	489	511
Administrative expenses	504	522
General Expenses	772	507
Licence fees	20	20
Income returned to Third Parties	3,735	4,143
Competition Prizes	40	40
Bank and Card	37	60
	<u>39,120</u>	<u>40,015</u>
Deficit before Exceptional item	<u>1,734</u>	<u>(1,949)</u>
Exceptional Item - Legacy from Friend of the Festival	<u>0</u>	<u>0</u>
Surplus/(Deficit)	<u>1,734</u>	<u>(1,949)</u>

Lymm Festival 2023

Balance Sheet 31 August 2023

	Yr 2023	Yr 2022
	£	£
Current Assets		
Debtors	438	6,496
Payments In Advance	0	0
Intangible Asset	Note 2 1,542	3,084
Cash at bank, PayPal and Zettle	Note 1 47,779	43,683
Cash at bank - Reserve Account	11	11
Current assets	49,770	53,274
Less Current liabilities		
Creditors and accrued expenses	(2,619)	(7,904)
Income in advance	(47)	0
	47,104	45,370
Reserve Account		
Balance brought forward	45,370	47,319
(-)Deficit/Surplus for the year	1,734	(1,949)
	47,104	45,370

Note 1. Includes PayPal balance of £5 (2022 £3,381) and an iZettle balance of £163 (2022 £244)

Note 2. Development of new website in 2022 (£4,625) to be spread over 3 years. Intangible Asset in 2023 represents 1 year

	Unrestricted	Restricted	
	Reserve	Reserve	Total 2023
	£	£	£
Balance brought forward	35,370	0	35,370
Surplus/(Deficit) for the year	1,734	0	1,734
Exceptional Item - Legacy from Friend of the Festival	10,000	0	10,000
	47,104	0	47,104

Cash Flow Statement

	Yr 2023	Yr 2022
	£	£
Operating surplus	1,734	(1,949)
(Increase) / Decrease in Debtors	6,058	(6,292)
(Increase) / Decrease in Payments in Advance	0	2,580
(Increase) / Decrease in Tangible Asset	1,542	(3,084)
Increase / (Decrease) in Creditors	(5,285)	7,904
Increase / (Decrease) in Income in advance	47	(290)
Operating cash flow	4,096	(1,131)
Movement in Legacy	0	0
Opening cash and bank balances	43,694	44,825
Closing cash and bank balances	47,790	43,694

The accounts were approved by the Committee on 9th October 2024

Signed on behalf of the Committee:

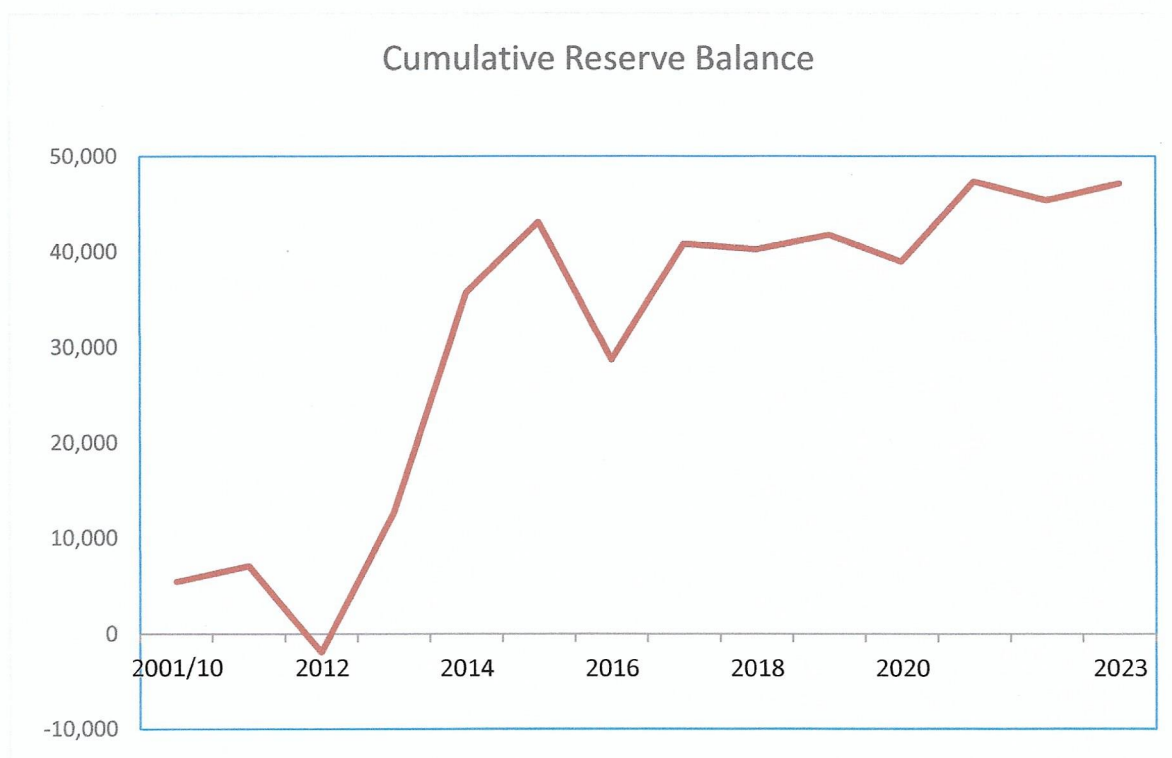
Honorary Chairman: Ian George Marks.....

Honorary Treasurer: Christine Margaret Hamlin

Lymm Festival 2023

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)
Surplus 2023	1,734		1,734
	47,104	0	47,104



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

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: 9 October 2024

Signature: 

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Name: F Minaeian

Date: 9 October 2024

Signature: 