

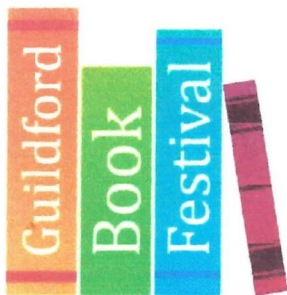
# Guildford Book Festival

**Registered Charity No. 1158746**

**Registered Company Number 8971550 (England & Wales)**

## **ANNUAL REPORT AND FINANCIAL STATEMENTS**

**For the year ended 31 December 2020**



[www.guildfordbookfestival.co.uk](http://www.guildfordbookfestival.co.uk)

**CHARITY OVERVIEW**

**Registered name:** Guildford Book Festival

**Registered Charity No:** 1158746  
**Registered Company No:** 8971550

**Secretary** John Thorp

**Trustees/Directors:** Patricia Grayburn MBE DL  
Andrew Hodges (Chairman)  
Gordon Jackson  
Jennifer Powell  
John Thorp  
Deborah Drury  
Susan Sturgeon  
Caroline Reeves (appointed June 2019)  
Ian Blyth (appointed July 2019)

**Co-Festival Directors:** Alexandra Andrews  
Jane Beaton

**Treasurer:** Claire Morris, FCPFA

**Independent examiner:** Sue Reekie, CPFA

**SPONSORS FOR 2020****Funded by:****Guildford Borough Council****Festival sponsors:****Cressive DX  
Roffe Swayne  
Martin Grant Homes  
Saxton Bampfylde  
Mandira's Kitchen  
Guildford Arts  
Experience Guildford  
Green Team Interiors  
H2i Insurance Brokers  
Softwood Self-Publishing  
Albury Organic Vineyard****Festival supporters:****Waterstones  
Yvonne Arnaud Theatre****Media partners:****BBC Surrey  
Love Reading  
Round & About  
Surrey Life Magazine  
The Guildford Magazine  
Muddy Stilettos  
Vantage Point**

## **REPORT OF THE TRUSTEES**

### **Constitution**

Guildford Book Festival is a company limited by guarantee formed on 1 April 2014 and registered with the Charity Commission as a charity on 1 October 2014 and commenced trading in 2015. The company now runs the Guildford Book Festival previously run by an unincorporated charity No. 1131040.

### **Management**

The Guildford Book Festival is managed by the Trustees named on page 3.

The Guildford Book Festival is administered on a day-to-day basis by the two Co-Festival Directors – Alex Andrews and Jane Beaton.

The arrangement for marketing and sponsorship functions remained unchanged – the Co-Festival Directors worked closely with Wigwam PR.

Andrew Hodges, appointed Chairman in April 2016, has remained as Chairman during 2020.

### **Charitable Objectives**

To advance education for the public benefit by promoting and providing opportunities for the appreciation, understanding and enjoyment of literature and the arts, in particular by operating an annual literary festival.

This key objective is achieved through the following subsidiary objectives:

- Deliver a financially sustainable festival
- Raise awareness of the Festival
- Encourage a love of books and reading in young people
- Celebrate books and reading
- Ensure equality of access to all members of the local community
- Enable adults to develop creative writing skills
- Promote Guildford as an arts and cultural centre

### **Trustees**

The trustees who served during the year are shown on page 3

### **Activities of the Charity**

The 2020 Festival was held from 4 to 11 October 2020.

## **The 2020 programme**

The main objective of the Festival was to offer a varied and inviting schedule of events encompassing a range of topics to attract new and diverse audiences, as well as appeal to existing Festival goers, and ensure that all events were well attended.

2020 has been a rollercoaster year due to the COVID 19 pandemic but we were delighted that we could still run a festival in a new and different way through both live and virtual events.

A number of workshops aimed at developing writers and offering advice on being published sold well and moved online as virtual events via Zoom.

Other highlights included events with popular broadcaster and naturalist, Steve Backshall, actor David Suchet, historians Max Hastings, Dan Snow and Dan Jones, bestselling fiction writers Louis De Bernières and Sarah Perry, poets Carol Ann Duffy and Pam Ayres, and carbon-footprint expert, Mike Berners-Lee.

**Events for children** – A family event with scientist and Cbeebies presenter Dr Maggie Aderin-Pocock MBE was held at the Yvonne Arnaud Theatre and sold out.

### *Schools programme*

The Festival had planned a full schools programme for July with a couple of events during the main Festival. Due to COVID restrictions for schools this had to be cancelled. The Festival hopes to run this rescheduled programme in July 2021.

### *Partnership Programme*

The Festival once again collaborated with the local branch of Amnesty International. It also teamed up with Albury Organic Vineyards who sold local sparkling wine at the event with British wine writer and presenter Oz Clarke.

## **Venues**

Due to COVID restrictions the Electric Theatre was closed for most of 202. This meant that all events were held at the Yvonne Arnaud Theatre. Due to its size and large capacity the Festival was able to welcome between about 100 and 130 people to events with COVID distancing restrictions in place. All 18 live events were held at the theatre and 10 virtual events including a five day workshop were held via the Zoom platform.



## **Reaching and engaging with audiences**

Due to COVID restrictions we were unable to produce a physical brochure so the brochure existed as a downloadable PDF document on our website.

Two copies were printed and laminated (so that it was wipeable) for the Tourist Information Centre to use in the Box Office. The PDF was sent to our full mailing list and to local school and library contacts.

## **Festival bookseller**

Waterstones continued as Festival bookseller selling books in the Yvonne Arnaud Theatre foyer. Books were available for pre-order before the event and were sold from behind a Perspex screen with socially distanced selling. Books were then signed either backstage before the event or on stage by the speaker from behind a screen and at a distance. Masks were worn by all booksellers and staff.

## **Funding and sponsorship**

The Book Festival received its core funding from Guildford Borough Council and grant funding from Christin Beck Community Fund. Other sponsorship came from local and national businesses such as Cressive DX, Roffe Swayne, Martin Grant Homes, Experience Guildford, Guildford Arts, Saxton Bampfylde, Green Team Interiors, Mandira's Kitchen, Softwood Self Publishing and others.

## **Volunteers**

We recruited 4 new volunteers in 2020 and had 20 people of all ages, skills and interests supporting the Yvonne Arnaud staff in PPE. It is estimated that they contributed some 300 hours of unpaid work.

## **Reserves policy**

The Trustees have adopted a reserves policy, which seeks to ensure that the Guildford Book Festival maintains a positive cash balance throughout each festival season and concludes each financial year with adequate reserves to ensure financial continuity into the following year and festival season.

## **Financial performance**

In 2017 the trustees took a decision to continue to grow the size of the Festival over the forthcoming few years. As a consequence of this decision, since 2017 it has paid authors for hosting an event. Due to the on-going impact of the COVID-19 pandemic and the restrictions on our daily lives, ticket income / sales reduced by around 73% compared with 2019. Commission and Advertising Income also reduced by 96% and sponsorship income by 33%.

Considerable efforts have been made to secure a Festival sponsor for a number of years however attracting and then retaining a main sponsor has proved difficult, particularly during the pandemic. The Trustees are grateful to the continued grant support from Guildford Borough Council without which the festival would probably not survive more than 12 months, however the Trustees are conscious of the financial pressure facing local government, the impact of COVID and the Council's on-going transformation programme to reduce expenditure. The search for main sponsor(s) to enable the festival to become fully self sufficient and reduce reliance on the Council for funding is therefore of paramount importance. Significant sponsors such as Cressive DX and Martin Grant Homes continued to support the festival during 2020 which we

are grateful for. Waterstones continued to provide significant support to the festival by providing a commission deal on sales of books. However, in overall terms, income decreased by 50% from 2019 mainly due to a reduction in sponsorship & advertising income.

Expenditure on Charitable Activities decreased by 56% since 2019 principally due to hosting a reduced number of events, having virtual rather than live events and corresponding savings on author fees and venue costs.

The marketing costs also reduced by 60% from 2019 mainly due to a decrease in marketing materials, posters and banners. During 2020 Guildford Borough Council continued to provide social media support to the festival to help advertise the events on line.

The administration and overheads decreased by 13% in the main due to reduced expenses and insurance costs.

In summary, the Festival made a deficit of £10,778 deficit (2019: £4,324 surplus). The trustees are very grateful to the Co-Festival Directors, Alex Andrew and Jane Beaton, for their continued performance in putting on an excellent Festival.

**John Thorp**  
Director and Secretary

## **INDEPENDENT EXAMINERS' REPORT**

### **To the Trustees of the Guildford Book Festival**

I report on the financial statements for the period ended 31 December 2020, which are set out on pages 9 to 13.

### **Respective responsibilities of the Trustees and Independent examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the financial statements under section 145 of the Charities Act;
- follow the procedures laid down in the general Directions given by the Charity Commissioners under section 145(5)(b) of the Charities Act; and
- state whether particular matters have come to my attention.

### **Basis of independent examiner's statement**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
  - to keep accounting records in accordance with section 130 of the Charities Act; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

*S. Reekie*

*19/4/21*



**GUILDFORD BOOK FESTIVAL****STATEMENT OF FINANCIAL ACTIVITIES****For the year ended 31 December**

		<b>2020</b>	<b>2019</b>
		<b>£</b>	<b>£</b>
<b>Incoming resources</b>			
Unrestricted funds			
Incoming resources from generating funds			
Voluntary income	3.1	32,142	36,190
Activities for generating funds	3.2	238	6,696
Incoming resources from charitable activities	3.3	12,997	47,581
<b>Total incoming resources</b>		<b><u>45,377</u></b>	<b><u>90,467</u></b>
<b>Resources expended</b>			
Costs of generating voluntary funds	4.1	45,193	59,583
Charitable activities	4.2	11,762	26,560
Governance			
<b>Total resources expended</b>	4.1	<b><u>56,955</u></b>	<b><u>86,143</u></b>
Prior year adjustment		800	0
<b>Net incoming resources/deficit</b>		<b><u>-10,778</u></b>	<b><u>4,324</u></b>

**BALANCE SHEET****AS AT 31 DECEMBER****2020****2019****£****£**

Fixed assets

-

-

Current assets

Cash at bank

31,174

47,712

Cash in hand

-

-

Debtors

867

8,536

**Total assets****32,041****56,248**

Creditors

0

13,429

**NET ASSETS****32,041****42,819****Resources**

Unrestricted funds

Resources as at 1 Jan

42,819

38,495

Net incoming resources

-10,778

4,324

Restricted funds

-

-

**TOTAL RESOURCES****32,041****42,819**

For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to the companies subject to the small companies' regime.

Guildford Book festival has opted not to deliver a copy of the profit and loss accounts.

Approved at a meeting of the Trustees on 12th May 2021

and signed on their behalf by

JOHN THORP

Director and Secretary

*John Thorp*

## NOTES TO THE FINANCIAL STATEMENTS

For the period ended 31 December 2020

### 1. Basis of preparation

#### 1.1 Basis of accounting

These financial statements have been prepared on a historic cost basis and in accordance with:

- Accounting and Reporting by Charities – Statement of Recommended Practice
- Relevant Accounting Standards
- Charities Act 2011

### 2. Accounting policies

#### Incoming resources

##### 1. Recognition of Incoming resources

These are included in the Statement of Financial Activities (SoFA) when:

- \* the charity becomes entitled to the resources
- \* the trustees are virtually certain they will receive the resources; and
- \* the monetary value can be measured with sufficient reliability

##### 2. Incoming resources with related expenditure

Where incoming resources have related expenditure (as with fundraising or contract income), the incoming resources and related expenditure are reported gross in the SoFA.

##### 3. Grants and donations

Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources.

##### 4. Gifts in kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised.

Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity.

Gifts in kind for use by the charity are included in the SoFA as incoming resources when receivable.

##### 5. Donated services and facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

#### Expenditure and liabilities

##### 6. Resources expended

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT, which cannot be recovered.

#### Assets

##### 7. Tangible fixed assets for use by the charity

These are capitalised if they can be used for more than one year, and cost at least £1,000.

They are valued at cost or, if gifted, at the value to the charity on receipt.

Depreciation is assessed on a straight-line basis over the lifetime of the asset.

### 3. Incoming resources

	2020 £	2019 £
<b>3.1 Voluntary income</b>		
<i>Grants</i>		
Guildford Borough Council	22,840	22,840
University of Surrey	0	0
Christim Beck	0	1,000
	<u>22,840</u>	<u>23,840</u>
Sponsorship	7,273	10,900
Friends Membership	1,979	950
Other	50	500
	<u>32,142</u>	<u>36,190</u>
<b>3.2 Activities for generating funds</b>		
Commission on book sales	238	4,686
Advertising	0	2,010
	<u>238</u>	<u>6,696</u>
<b>3.3 Charitable activities</b>		
Ticket income	<u>12,997</u>	<u>47,581</u>
	<u><b>45,377</b></u>	<u><b>90,467</b></u>



#### 4. Resources expended

	2020 £	2019 £
<b>4.1 Costs of generating voluntary funds</b>		
Marketing	5,709	14,290
Administration and overheads	39,484	45,293
	<u>45,193</u>	<u>59,583</u>
<b>4.2 Charitable activities</b>		
Author and other professional fees and expenses	2,928	8,595
Venue hire and expenses	8,523	9,969
Box office commissions	0	5,928
Books	311	2068
	<u>11,762</u>	<u>26,560</u>
	<u>56,955</u>	<u>86,143</u>

**4.3 The trustees, treasurer and independent examiner provide their services without receiving any remuneration of their expenses.**

#### 5. Donated services

The Guildford Book Festival relies heavily on its supporters and volunteers who donate their services for no remuneration. The value of these services cannot be reasonably quantified and so have not been reflected in these financial statements.

#### 6. Related party transactions

Mr Gordon Jackson holds the following positions with organisations that have provided sponsorship to the festival:

- Trustee of Guildford Arts
- Director of Elevate Guildford

Mrs Patricia Grayburn is a trustee of the Yvonne Arnaud Theatre which was used as the main venue for live events during the festival.