

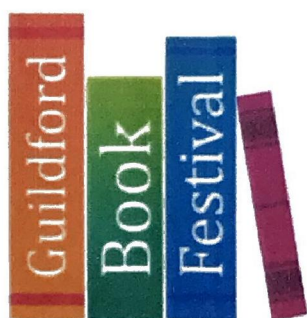
Guildford Book Festival

Registered Charity No. 1158746

Registered Company Number 8971550 (England & Wales)

ANNUAL REPORT AND FINANCIAL STATEMENTS

For the year ended 31 December 2022



www.guildfordbookfestival.co.uk

CHARITY OVERVIEW

Registered name:	Guildford Book Festival
Registered Charity No:	1158746
Registered Company No:	8971550
Registered Office:	79 Binscombe Lane Goldalming, GU7 3QH
Secretary	John Thorp
Trustees/Directors:	Patricia Grayburn MBE DL Andrew Hodges (Chairman) (deceased 12.04.22) Gordon Jackson (Chairman 12.04.22 to 12.12.22) Jennifer Powell (resigned 12.12.22) John Thorp Susan Sturgeon Will Salmon Linda Philippson (appointed 18.03.22); (appointed Chairman 12.12.22) Andrew Whitby-Collins (appointed 09.01.23) Christopher Wade (appointed 09.01.23) Jane Purnell (appointed 09.01.23) Nikki Nelson-Smith (appointed 09.01.23) Michael Hacon (appointed 09.01.23)
Co-Festival Directors:	Alexandra Andrews Jane Beaton
Treasurer:	Claire Morris, FCPFA
Independent examiner:	Sue Reekie, CPFA

SPONSORS FOR 2022

Funded by:

Guildford Borough Council

Festival sponsors:

Cressive DX
Saxton Bampfylde
Guildford Arts
Experience Guildford
H2i Insurance Brokers
Charles Stanley
Harper Collins (Century Imprint)
Martin Grant Homes

Festival supporters:

Waterstones
Yvonne Arnaud Theatre
Hatchlands Park

Media partners:

BBC Surrey
Round & About
Surrey Life Magazine (ended July)
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 Board of Trustees named on page 2.

The Guildford Book Festival was administered on a day-to-day basis during the reporting year 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, remained as Chairman until 12th April 2022 when he sadly passed away. Gordon Jackson took on the role as interim Chairman until Linda Philippon was appointed Chairman on 12th December 2022.

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

Trustees are elected under the terms of the Articles of Association. Regular reviews are held to identify any expertise gaps within the Board of Trustees and appointments made when required to strengthen the Board of Trustees, subject to all Trustees' approval. No other person or external body is entitled to appoint any Trustees of the charity.

The Trustees who served during the year and after the period end are shown on page 2.

Statement of Public benefit

The Trustees confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

Activities of the Charity

The 2022 Festival was held from 1st to 17th October 2022.

The 2022 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 appealing to existing Festival goers.

After two challenging years the Festival returned with a full programme of live events. To accommodate as many speakers as possible the Festival was extended into a second week and more than 40 authors were welcomed to the town.

Our most popular event, Readers' Day, returned, with award-winning debut author Bonnie Garamus closing the day and we introduced a brand new History Day to the programme, which was a huge success. Dan Jones, Joanne Paul, Anna Beer and Marc Morris all spoke at Grade I listed West Horsley Place.

Speakers included two of the nation's best-loved actors, Hugh Bonneville and Eileen Atkins, as well as former Spice Girl, Melanie C. International bestselling authors such as Robert Harris, Jeffrey Archer and Kate Mosse all had sell-out events. For history fans, Festival favourite, Alison Weir returned. Ben Macintyre told the incredible true story of Colditz prison and Mick Conefrey the dramatic account of the first climb to Everest.

To celebrate the Platinum Jubilee, Royal biographer, journalist and broadcaster, Robert Hardman provided an insight into the life of The Queen alongside Lisa Jewell at the Literary Lunch.

Other speakers included, Anna Keay, Katie Hickman, Benedict Allen, Peter Ricketts and Patrick Gale.

TV star, comedian Al Murray spoke with historian James Holland and political activist Bill Browder gave his extraordinary account of how he exposed the scale of corruption operated by Vladimir Putin and survived to tell the tale.

We continued to offer our Creative Writing course online, enabling us to reach as wide an audience as possible.

Events for children – Family events included hugely popular author Andy Griffiths, who was over from Australia on tour and Dr Maggie Alderin-Pocock returned with her latest book to answer more questions from young scientists. We also offered another free day of events for children in the bandstand in Guildford Castle Grounds.

Schools programme

The schools programme continues to go from strength to strength and in 2022 we were able to increase the number of schools visited by authors [Tim Collins, Rob Biddulph, M.G. Leonard, Cath Howe, Lindsay Galvin, Ally Sherrick, Lucy Reynolds and Louie Stowell] to 18, and children who participated in the programme to more than 2,500.

Our aim is to continue to expand our work in schools across Guildford and the surrounding area to engage even more children and inspire a love of books and reading, because the beneficial impact of, and need for, our programme, is clear.

Research by the National Literacy Trust shows that:

- More children and young people who had experienced an author visit told us that they enjoyed reading in their free time compared with their peers who hadn't experienced one (59% vs. 39%).

- Children on free school meals who had an author visit are much more likely to enjoy reading compared to those who didn't have one (59% vs 36%)
- Writing behaviours are positively affected too. More children who had an author visit told us that they enjoy writing in their free time (43% vs 32%)

The National Literacy Trust also tells us that one in 11 children grow up without any books at home, and last year more than half of children from disadvantaged backgrounds left primary school without reaching the expected standard in reading. There is a ten-month difference in the language development of 11-year-old children from a 'book rich' home compared with those from a 'book poor' home. We also know that children from disadvantaged communities experienced an even greater detrimental impact on their schooling because of Covid.

Over the coming years we hope to work with more schools and collaborate with other organisations. Despite being an affluent county Surrey has a number of areas of deprivation, including in Guildford which has two of the four most deprived wards in Surrey, so we are particularly keen to expand our reach into schools where not all the children have easy access to books at home.

To achieve our aims will require new sources of funding and notwithstanding the fundraising challenges that are only exacerbated by the cost of living crisis, we will be seeking to build new relationships to help fund this work over the next few years.

Partnership Programme

The Festival once again collaborated with the local branch of Amnesty International, the Wey Poets Society and the award-winning environmental community space Zero on events.

Venues

Events returned to the historic Guildford Guildhall, Guildford Harbour Hotel and the three main theatres in Guildford: the Electric Theatre, G Live and Yvonne Arnaud Theatre. The Broadwater Pavilion was used for a couple of events and History Day was held at West Horsley Place that proved extremely successful as a new venue with free parking.

Outdoor walking events proved popular once again and Hatchlands Park welcomed us back for a 7th year with two successful wildflower events.

Reaching and engaging with audiences

The Festival took part in the Queen's Jubilee celebrations in Guildford and held a stand in the Castle Grounds, providing fancy dress outfits for families, free books, colouring sheet and merchandise and commissioned a special pin the tail on the Queen's corgi.

We returned to printing our usual A5 brochure, which still proves hugely popular, in particular with our older audience. The brochure is distributed to all Surrey Libraries, venues, Surrey University, Guildford Cathedral, Watts Gallery, local supermarkets, cafes, businesses, schools and shops. We also handed it out at the Farmer's Market in Guildford High Street in September.

A3 posters were printed and circulated and displayed on all bins throughout Guildford town centre. A large banner was printed and on display above Guildford High Street for two weeks and A0 posters were displayed at key venues such as the Electric Theatre. We also advertised on banners and posters at key roads leading into the town.

Festival bookseller

Waterstones continued as Festival bookseller selling books at the majority of events and having a pop-up bookshop in the Electric Theatre foyer.

Funding and sponsorship

The Book Festival received its core funding from Guildford Borough Council and other sponsorship came from local and national businesses such as Cressive DX, Charles Stanley, Century, Experience Guildford, Guildford Arts, Saxton Bampfylde, H2i Insurance Brokers and others.

Volunteers

We recruited 6 new volunteers in 2022 and had 21 people of all ages, skills and interests supporting Alex Andrews and Jane Beaton. It is estimated that they contributed some 200 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. Reserves at the end of the reporting year were £19,073.

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. For the first time in 2022 the festival sold its own tickets through Eventbrite rather than through the Guildford Tourist information centre. Ticket income increased substantially in 2022 partially as a result of selling our own tickets but also as the impact of the covid pandemic had finally passed and audiences returned to the festival.

The Trustees are grateful to the continued grant support from Guildford Borough Council but were disappointed that the grant has been reduced and will continue to reduce for 2023, however the Trustees are conscious of the financial pressure facing local government. The search for sponsor(s) to enable the festival to become fully self sufficient and reduce reliance on the Council for funding continues to be of paramount importance. Significant sponsors such as Cressive DX, Experience Guildford, Saxton Bampfylde, Charles Stanley and Guildford Arts continued to support the festival during 2022 for which we are grateful. The festival was pleased to continue working with the Yvonne Arnaud Theatre. Waterstones continued to provide significant support to the festival by providing a commission deal on sales of books.

In overall terms, income decreased by 7% from 2021 and is 30% below 2019 (pre-covid) levels. The decrease was mainly due to a 60% decrease in 2022 in sponsorship, grants and donations. In 2021, sponsorship income was exceptionally high compared to previous years (largely due to the generosity of Simba) which provided invaluable support during the post covid period. Ticket income, by contrast, increased 156% in 2022 but was still 19% below 2019 (pre-covid) levels.

This year, the Trustees agreed a more realistic allocation of costs between Costs of generating voluntary funds (4.1) and Charitable activities (4.2). The equivalent costs for 2021 were reallocated on the same basis.

Expenditure on Charitable Activities increased by 20% since 2021 principally due to hosting a greater number of live events and a corresponding increase in author fees and venue costs. The marketing costs also increased 113% from 2021 as a result of producing the festival brochure again (which the festival did not do in 2021) as well as focussing on on-line marketing, social media, posters and banners.

In summary, the Festival made a deficit of £14,462 compared to a surplus of £1,494 in 2021. In comparison, in 2020 the festival made a deficit of £10,778 and in 2019 the festival made a surplus of £4,324. 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 2022, which are set out on pages 10 to 14.

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

11/9/23

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

		2022	2021
		£	£
Incoming resources			
Unrestricted funds			
Incoming resources from generating funds			
Voluntary income	3.1	20,001	50,186
Activities for generating funds	3.2	4,488	2,413
Incoming resources from charitable activities	3.3	38,553	15,039
Total incoming resources		63,042	67,638
Resources expended			
Costs of generating voluntary funds	4.1	6,841	7,152
Charitable activities	4.2	70,663	58,992
Governance			
Total resources expended		77,504	66,144
Prior year adjustment		0	0
Net incoming resources/(deficit)		(14,462)	1,494

BALANCE SHEET

AS AT 31 DECEMBER	2022 £	2021 £
Fixed assets	-	-
Current assets		
Cash at bank	16,811	34,636
Cash in hand	-	-
Debtors	4,400	2,200
Total assets	<u>21,211</u>	<u>36,836</u>
Creditors	2,138	3,301
NET ASSETS	<u>19,073</u>	<u>33,535</u>
Resources		
Unrestricted funds		
Resources as at 1 Jan	33,535	32,041
Net incoming resources	(14,462)	1,494
Restricted funds	-	-
TOTAL RESOURCES	<u>19,073</u>	<u>33,535</u>

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.

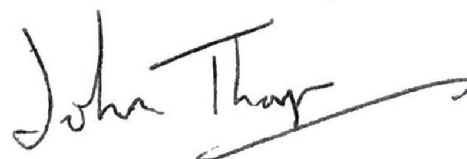
These accounts have been prepared in accordance with the provisions applicable to the companies subject to the small companies' regime.

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

Approved at a meeting of the Trustees on 11th September 2023

and signed on their behalf by

Director and Secretary



JOHN THORP

NOTES TO THE FINANCIAL STATEMENTS

For the period ended 31 December 2022

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

	2022 £	2021 £
3.1 Voluntary income		
<i>Grants</i>		
Guildford Borough Council	13,000	17,500
	<u>13,000</u>	<u>17,500</u>
Sponsorship	6,835	31,118
Friends Membership	166	418
Other	0	1,150
	<u>20,001</u>	<u>50,186</u>
 3.2 Activities for generating funds		
Commission on book sales	3,188	2,413
Advertising	1,300	0
	<u>4,488</u>	<u>2,413</u>
 3.3 Charitable activities		
Ticket income	<u>38,553</u>	<u>15,039</u>
	<u>63,042</u>	<u>67,638</u>

4. Resources expended

	2022 £	2021 £
4.1 Costs of generating voluntary funds		
Co-Festival Directors	6,290	6,974
Administration and overheads	551	178
	<u>6,841</u>	<u>7,152</u>
4.2 Charitable activities		
Co-Festival Directors	35,643	39,520
Author & other professional fees & expenses	7,061	4,158
Venue hire and expenses	12,840	6,198
Marketing	9,418	4,431
Box office commissions	180	2,286
Books	2,725	1,396
Administration and overheads	2,796	1,003
	<u>70,663</u>	<u>58,992</u>
	<u>77,504</u>	<u>66,144</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 held the following position with an organisation that has provided sponsorship to the festival:

- Director of Elevate Guildford (resigned 25 October 2022).