

Charity registration number: 1159763

Derby Book Festival

Annual Report and Financial Statements
for the Year Ended 31 August 2022

Derby Book Festival

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Derby Book Festival

Reference and Administrative Details

Trustees	Professor Keith A J McLay Fiona M K Apthorpe Lisa E Richards Elizabeth J Fothergill CBE Dianne Smith Katherine Henshaw Sue Wall Narinder K Sharma Sarah Hindmarch
Charity Registration Number	1159763
Principal Office	13 Lavender Row Darley Abbey Derby DE22 1DF
Auditor	Nuvo Audit Limited 7 Faraday Court First Avenue Burton on Trent Staffordshire DE14 2WX

Derby Book Festival

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 August 2022.

Objectives and activities

Objects and aims

The objects of the CIO are the advancement of education for the benefit of the public by the promotion of literature, language and the arts in particular through a book of literature festival in Derby and such other activities as the charity trustees shall from time to time determine.

Public benefit

The public benefit provided by the Charity include:

- promoting artistic appreciation
- bringing a diverse and high quality range of authors and artists to Derby audiences.

The beneficiaries are all members of the public and access is enabled as follows:

- through concessionary ticket schemes
- all areas of the festival are wheelchair accessible.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Derby Book Festival

Trustees' Report (continued)

Achievements and performance

Despite not being successful in our bid for funding from the Arts Council in November 2021, for the first time in our eight years as a Festival, we were forced to reapply for a smaller amount in February 2022, which was successful. This smaller grant and the continuing reduced income, due to low ticket sales, meant that we had to make some reductions in staffing costs and the hybrid offer.

In the year to August 2022 we delivered two Festivals: one for 9 days from 20 – 28 May 2022 and from 5 - 9 November 2021. The 9 day Festival had 62 planned events, but 12 had to be cancelled due to low ticket numbers and author illness due to Covid. The November Festival also had low ticket numbers but was saved by an event at Derby Theatre with Pam Ayres which was close to sold out.

Despite the cancellation of 12 events, two hybrid Festivals were held in 2022 with live streaming, recordings and in-person for both Festivals.

Our partnerships with venues have remained strong and productive. Following Covid, audience numbers were still relatively low compared to pre-pandemic levels.

We began planning our Autumn Festival for November 2022 during the financial year.

Despite all of the challenges, the 2022 Festival successes included:

- Our second hybrid Festival including in-person, live streamed, recorded and virtual only events
- Offering Digital Passes for each Festival - 50 were sold
- Continuing to manage online ticket sales through the Festival website for the first time for some events
- Continuing to manage book sales for all events through our Gardner's account, which continues to provide a valuable income stream
- Training of dedicated retail volunteers in addition to event volunteers
- High profile children's author events during the May half term at Derby Theatre
- Our Children's Picture Book Award (Y2&3) was held for the 4th year with 34 books submitted by 16 publishers & 3 books shortlisted for judging by children. The winner was voted for by 3309 children in 45 schools. The winning book was Karen Swann and Padmacandra's The Tale of the Whale, who joined us for 6 virtual Meet the Author events for Derby & Derbyshire primary schools.
- Our Shared Reading project continued online & in-person for some groups with new groups set up.
- Our Shared Writing project continued although the funding from Derby College ended. A new book, Chatsworth & Me, an anthology of writing and art by Derby College students based on the theme of 'Heritage and Home' was funded from reserves.

Financial review

Reserves at 31 August 2022 totalled £26,274. This falls within the range agreed by the trustees.

Derby Book Festival

Trustees' Report (continued)

Risk Review

The Trustees have examined the major internal and external risks which the charity faces and confirm that systems and procedures are in place to mitigate exposure to major risks.

Structure, governance and management

Nature of governing document

Derby Book Festival is a Charitable Incorporated Organisation (CIO), which was registered with the Charity Commission on 5 January 2015. Its governing document is a constitution dated 3 September 2014.

Membership

The members of the CIO are its Trustees.

In the event of the Charity being wound up members have no liability to contribute to its assets and no personal liability for settling its debts and liabilities.

Recruitment and appointment of trustees

The constitution provides for the appointment of a minimum of three and a maximum of twelve trustees. Trustees are appointed by resolution at a meeting of the Trustees. All Trustees are appointed to serve for a period of three years. In selecting individuals for appointment as appointed charity trustees, the charity Trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

Induction and training of trustees

When a new Trustee is appointed they are provided with a pack which contains:

- a copy of the CIO constitution;
- a copy of the most recent Annual Report and Accounts;
- copy Minutes of previous Trustees' Meetings;
- a copy of the Charity Commission Guidance 'The Essential Trustee' and 'Charities and Public Benefit'.

Derby Book Festival

Trustees' Report (continued)

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 16 June 2023 and signed on its behalf by:



USA RICHARDS
TRUSTEE

Derby Book Festival

Independent Examiner's Report to the trustees of Derby Book Festival

I report to the trustees on my examination of the accounts of Derby Book Festival for the year ended 31 August 2022.

Responsibilities and basis of report

As the charity trustees of Derby Book Festival you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Derby Book Festival's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of Derby Book Festival as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



.....
Daniel Johnson FCCA
Nuvo Audit Limited

7 Faraday Court
First Avenue
Burton on Trent
Staffordshire
DE14 2WX

16 June 2023

Derby Book Festival

Statement of Financial Activities for the Year Ended 31 August 2022

	Note	Unrestricted funds £	Total 2022 £
Income and Endowments from:			
Donations and legacies	2	142,696	142,696
Other income		47,341	47,341
Total income		<u>190,037</u>	<u>190,037</u>
Expenditure on:			
Charitable activities		<u>(193,986)</u>	<u>(193,986)</u>
Total expenditure		<u>(193,986)</u>	<u>(193,986)</u>
Net expenditure		<u>(3,949)</u>	<u>(3,949)</u>
Net movement in funds		(3,949)	(3,949)
Reconciliation of funds			
Total funds brought forward		<u>30,223</u>	<u>30,223</u>
Total funds carried forward		<u>26,274</u>	<u>26,274</u>
	Note	Unrestricted funds £	Total 2021 £
Income and Endowments from:			
Donations and legacies		142,338	142,338
Other income		28,018	28,018
Total income		<u>170,356</u>	<u>170,356</u>
Expenditure on:			
Charitable activities		<u>(177,789)</u>	<u>(177,789)</u>
Total expenditure		<u>(177,789)</u>	<u>(177,789)</u>
Net expenditure		<u>(7,433)</u>	<u>(7,433)</u>
Net movement in funds		(7,433)	(7,433)
Reconciliation of funds			
Total funds brought forward		<u>37,656</u>	<u>37,656</u>
Total funds carried forward		<u>30,223</u>	<u>30,223</u>

All of the charity's activities derive from continuing operations during the above two periods.

The notes on pages 9 to 14 form an integral part of these financial statements.

Derby Book Festival

(Registration number: 1159763)
Balance Sheet as at 31 August 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	7	487	-
Current assets			
Debtors	8	5,658	855
Cash at bank and in hand		86,751	92,697
		92,409	93,552
Creditors: Amounts falling due within one year	9	(66,622)	(63,329)
Net current assets		25,787	30,223
Net assets		26,274	30,223
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		26,274	30,223
Total funds		26,274	30,223

The financial statements on pages 7 to 14 were approved by the trustees, and authorised for issue on 16 June 2023 and signed on their behalf by:



LISA RICHARDS
TRUSTEE.

Derby Book Festival

Notes to the Financial Statements for the Year Ended 31 August 2022

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Derby Book Festival meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

All income is included in the statement of financial activities when the charity has entitlement to the income, certainty of receipt and the amount can be measured with sufficient reliability.

Donated services or facilities, which comprise donated services, are included in income at valuation which is an estimate of the financial cost borne by the donor where the cost is quantifiable and measurable.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All expenditure is accounted for on an accruals basis are allocated to the applicable expenditure heading that aggregate similar costs to that category. Expenditure is classified by activity.

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Furniture and equipment	25% straight line method

Derby Book Festival

Notes to the Financial Statements for the Year Ended 31 August 2022 (continued)

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Legal Status of the Charity

The charity is a charitable incorporated organisation. In the event of the Charity being wound up members have no liability to contribute to its assets and no personal liability for settling its debts and liabilities.

2 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Donations and legacies;		
Arts Council England	35,602	35,602
Charitable Trusts/Foundations	45,823	45,823
Festival Funds	901	901
Donations in Kind	32,750	32,750
Sponsorship	27,620	27,620
Total for 2022	142,696	142,696
Total for 2021	142,338	142,338

2.1 Analysis of Donations in kind

	Note	2022 £	2021 £
Events expenditure		550	-
Website and on-line support		2,500	2,500
Volunteer cost and training		3,000	3,000
Independent examiner		-	600
Legal and professional fees		1,150	1,150
Accountancy		8,400	12,600
Room hire		5,400	4,000
Advertising and marketing		4,050	5,750
Interviewer fees and expenses		1,700	1,700
Trustees and management operations		6,000	6,000
		32,750	37,300

Derby Book Festival

Notes to the Financial Statements for the Year Ended 31 August 2022 (continued)

3 Expenditure on charitable activities

	Unrestricted funds General £	Total funds £
Team costs and expenses	83,758	83,758
Event expenditure	35,816	35,816
Marketing	19,464	19,464
Engagement Projects - book awards	8,250	8,250
Engagement Projects - shared writing	1,654	1,654
Office costs	1,698	1,698
Insurance	1,025	1,025
Box Office and ticketing	(982)	(982)
Books and Tote bags	12,195	12,195
Volunteer costs and training	3,000	3,000
Business planning and evaluation	6,384	6,384
Total for 2022	172,262	172,262
Total for 2021	155,315	155,315

	Activity undertaken directly £	Total expenditure £
Team costs and expenses	83,758	83,758
Event expenditure	35,816	35,816
Marketing	19,464	19,464
Engagement Projects - book awards	8,250	8,250
Engagement Projects - shared writing	1,654	1,654
Office costs	1,698	1,698
Insurance	1,025	1,025
Box Office and ticketing	(982)	(982)
Books and tote bags	12,195	12,195
Volunteer costs and training	3,000	3,000
Business planning and evaluation	6,384	6,384
Total for 2022	172,262	172,262
Total for 2021	155,315	155,315

Derby Book Festival

Notes to the Financial Statements for the Year Ended 31 August 2022 (continued)

4 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total funds £
Governance costs		
Legal fees	1,150	1,150
Other governance costs	5,400	5,400
Accountancy	14,412	14,412
Independent examiner fees	600	600
Depreciation, amortisation and other similar costs	162	162
Total for 2022	21,724	21,724
Total for 2021	22,474	22,474

5 Trustees remuneration and expenses

No remuneration directly or indirectly out of the funds of the Charity was paid or payable for the year to any trustee or to any person known to be connected with any of them.

Derby Book Festival

Notes to the Financial Statements for the Year Ended 31 August 2022 (continued)

6 Taxation

The charity is a registered charity and is therefore exempt from taxation.

7 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
Additions	649	649
At 31 August 2022	649	649
Depreciation		
Charge for the year	162	162
At 31 August 2022	162	162
Net book value		
At 31 August 2022	487	487

8 Debtors

	2022 £	2021 £
Trade debtors	4,732	(71)
Other debtors	926	926
	5,658	855

9 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	4,104	2,283
Other creditors	62,518	61,046
	66,622	63,329

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Notes to the Financial Statements for the Year Ended 31 August 2022 (continued)

10 Related party transactions

During the year the charity made the following related party transactions:

Geldards LLP

(Fiona Apthorpe is a Partner of Geldards LLP and is also a Trustee.)

During the year there was sponsorship income from Geldards LLP of £2,000 (2021: £Nil). At the balance sheet date the amount due to/from Geldards LLP was £Nil (2021 - £Nil).

Dains LLP

(Lisa Richards is a partner at Dains LLP and is also a Trustee.)

During the year, Dains LLP provided services in kind to the value of £8,400 (2021: £12,000) alongside chargeable services of £3,732 (2021: £4,032). At the balance sheet date the amount due to Dains LLP was £336 (2021 - £Nil).

Derby Book Festival

Statement of Financial Activities by fund for the Year Ended 31 August 2022

	Total Unrestricted Funds 2022 £	Total Unrestricted Funds 2021 £
Income and Endowments from:		
Donations and legacies	142,696	142,338
Other income	<u>47,341</u>	<u>28,018</u>
Total income	<u>190,037</u>	<u>170,356</u>
Expenditure on:		
Charitable activities	<u>(193,986)</u>	<u>(177,789)</u>
Total expenditure	<u>(193,986)</u>	<u>(177,789)</u>
Net expenditure	<u>(3,949)</u>	<u>(7,433)</u>
Net movement in funds	(3,949)	(7,433)
Reconciliation of funds		
Total funds brought forward	<u>30,223</u>	<u>37,656</u>
Total funds carried forward	<u><u>26,274</u></u>	<u><u>30,223</u></u>

Derby Book Festival

Detailed Statement of Financial Activities for the Year Ended 31 August 2022

	Total 2022 £	Total 2021 £
Income and Endowments from:		
Donations and legacies (analysed below)	142,696	142,338
Other income (analysed below)	<u>47,341</u>	<u>28,018</u>
Total income	<u>190,037</u>	<u>170,356</u>
Expenditure on:		
Charitable activities (analysed below)	<u>(193,986)</u>	<u>(177,789)</u>
Total expenditure	<u>(193,986)</u>	<u>(177,789)</u>
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Reconciliation of funds		
Total funds brought forward	<u>30,223</u>	<u>37,656</u>
Total funds carried forward	<u><u>26,274</u></u>	<u><u>30,223</u></u>

Derby Book Festival

Detailed Statement of Financial Activities for the Year Ended 31 August 2022 (continued)

	Total 2022 £	Total 2021 £
<i>Donations and legacies</i>		
Arts Council England	35,602	41,500
Charitable Trusts/Foundation	45,823	41,154
Festival Funds	901	734
Donations in kind	32,750	37,300
Sponsorship	27,620	21,650
	<u>142,696</u>	<u>142,338</u>
<i>Other income</i>		
Ticket sales and hospitality packages	20,807	17,021
Other income from events	26,534	10,997
	<u>47,341</u>	<u>28,018</u>
<i>Charitable activities</i>		
Team costs and expenses	(83,758)	(83,447)
Event expenditure	(35,816)	(27,191)
Marketing	(19,464)	(18,248)
Engagement Projects - book awards	(8,250)	(185)
Engagement Projects - shared writing	(1,654)	(6,843)
Office costs	(1,698)	(1,179)
Insurance	(1,025)	(937)
Box Office and ticketing	982	(209)
Books & Tote bags	(12,195)	(7,664)
Volunteer costs and training	(3,000)	(3,028)
Business planning and evaluation	(6,384)	(6,384)
Accountancy fees	(14,412)	(16,632)
Independent examiner's fee	(600)	(600)
Legal and professional fees	(1,150)	(1,242)
Meeting room hire	(5,400)	(4,000)
Depreciation of office equipment	(162)	-
	<u>(193,986)</u>	<u>(177,789)</u>

This page does not form part of the statutory financial statements.

