

FLIPSIDE

England & Wales · Charity number 1160164

Details

Status Registered

Legal form CIO

Registered 2015-01-27

Register [View on the Charity Commission register](#)

Contact

Address Parham House Barn
Brick Lane
Parham
Woodbridge
IP13 9LQ

Phone 01728723321

Website www.flipsidefestival.co.uk

Activities

Objects: (A) TO ADVANCE THE EDUCATION OF THE PUBLIC IN THE SUBJECT OF BRAZILIAN LIFE, CULTURE AND LANGUAGES IN ALL FORMS INCLUDING (BUT NOT LIMITED TO) LITERATURE AND MUSIC.(B) TO ADVANCE THE EDUCATION OF THE PUBLIC IN LITERATURE, LANGUAGE, MUSIC AND VISUAL ARTS, INCLUDING IN PARTICULAR (BUT NOT LIMITED TO) THE LITERATURE, LANGUAGES AND CULTURES OF OTHER COUNTRIES AND PEOPLES [BEYOND THE UNITED KINGDOM].(C) TO ADVANCE THE ARTS FOR THE BENEFIT OF THE PUBLIC BY THE ESTABLISHMENT AND RUNNING OF ARTS-RELATED WORKSHOPS, EVENTS AND FESTIVALS.

Activities: Producing the FlipSide festival to promote cultural exchange with Brazil and Latin America, to run literature, translation, music and art events.

Classification

- **How:** Provides Services
- **What:** Education/training, Arts/culture/heritage/science, Recreation
- **Who:** Children/young People, Elderly/old People, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Suffolk

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-30	£10,679	£11,237	-	-
2024-04-30	£5,467	£8,323	-	-
2023-04-30	£3,818	£9,373	-	-
2022-04-30	£6,996	£9,057	-	-
2021-04-30	£15,255	£15,255	-	-

Trustees

Name	Role	Appointed
Amy Stein		2024-03-09
Christopher Maloney		2021-04-16
Dan Franklin		2017-04-22
GENEVIEVE CHRISTIE		2024-03-09
HILARY BATTYE		2015-03-01
JEREMY SMITH		2018-04-28
JOHN CHRISTIE		2014-09-20
Juliet Scott		2025-05-17
MARTIN BATTYE		2014-09-20
Robert Stein		2024-03-09

FLIPSIDE

England & Wales - Charity number 1160164

Accounts



Charity registration number: 1160164

**FLIPSIDE
TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025**

For Approval

**Flipside
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For Approval

Flipside Trustees' Report For The Year Ended 30 April 2025

The trustees present their report and the financial statements for the year ended 30 April 2025.

Objectives and Activities

Aims and Objectives

The objects of the CIO are:

(A) To advance the education of the public in the subject of Brazilian life, culture and languages in all forms including (but not limited to) literature and music.

(B) To advance the education of the public in literature, language, music and visual arts, including in particular (but not limited to) the literature, languages and cultures of other countries and peoples beyond the United Kingdom.

(C) To advance the arts for the benefit of the public by the establishment and running of arts-related workshops, events and festivals.

The main activity is the production of the FlipSide Festival, organised by a freelance director, freelance part time coordinators and many other freelancers. A programme of schools and outreach work is run by the director.

Public Benefit

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on Public Benefit including, The Public Benefit Requirement (PB1), Running a Charity (PB2) and Reporting (PB3).

The trustees of Flipside work hard to create a programme, both at the festival and in its projects within the community, that provides a varied and rich offer of events for the general public. The trustees ensure that a significant proportion of its resources are allocated to this provision with the aim to include low priced activities such as storytelling, art activities, music performances and workshops in its community activities.

Flipside offers its services to the general public. In advancing our aim of reader development and cultural exchange and engagement, we offer these services in a variety of locations to enable the broadest community interaction.

The trustees confirm that they have complied with the requirements of Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit.

Achievements and Performance

Main Achievements

Introduction

The year 2024/2025 was one of focus and consolidation for FlipSide. At our externally facilitated Board Development Day the trustees agreed to concentrate our charitable activity for now on delivering a single flagship event: FlipSide Festival 2024. Our aim remained to "start the conversation" by bringing writers, artists and audiences together in Suffolk to explore contemporary issues through literature, ideas and the arts.

FlipSide Festival 2024: "Power"

The one-day FlipSide Festival on 28 September 2024 took place at our new venue, The Old Theatre in the centre of Framlingham. The theme, Power, asked how power is exercised, resisted and shared – in politics, culture, performance and everyday life.

Across the day a high-profile line-up of speakers approached this theme from different angles, including investigative journalism, landscape and place-writing, political satire, biography, music and acting. Threaded readings of poetry about power highlighted the continuing ability of words and performance to "stir hearts and minds". The Old Theatre's scale and setting enabled us to create an intimate, walkable festival where most attendees stayed for the full programme, allowing ideas to build from session to session.

Systematically obtained feedback from attendees confirmed that the theme of Power and the range of speakers were highly valued, with the programme seen as intellectually stimulating and coherent. Gareth Evans was widely praised as a witty and engaging host, Views on the poetry readings and logistics were more mixed, with comments about audibility, pacing, opportunities for discussion and socialising, and practicalities such as toilets and seating. Suggestions for musical interludes, improved sound, slightly fewer sessions, and book-signing opportunities will inform future planning; overall, the event was regarded as a clear success, with many keen to return next year.

Public benefit and impact

By concentrating resources on the festival, FlipSide was able to offer a thoughtful, good-value day of discussion in a local setting for Suffolk and East Anglian audiences who might not travel to larger metropolitan events. Concessionary tickets were available for those on low incomes. The programme modelled forms of "soft power" that are conversational rather than top-down: speakers and audiences shared the same space, with generous time for questions and informal conversations.

Looking ahead

...CONTINUED

**Flipside
Trustees' Report (continued)
For The Year Ended 30 April 2025**

Main Achievements - continued

On the basis of this year's success, the trustees intend to retain the annual Framlingham festival as FlipSide's core activity, while remaining open to future partnerships and smaller events when resources allow. Our priority is to sustain a distinctive, high-quality festival that continues to bring nationally recognised writers and artists into dialogue with local audiences.

Structure, Governance and Management

Governing Document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

Our policy for appointing new trustees is to search out people who have skills and characteristics that will be beneficial to the charity. On appointment the trustees receive a copy of the governing documents and Charity Commission trustee documents. New trustees are briefed on the background and work of the charity and future aims.

Risk Management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Reference and Administrative Details

Trustees

J Scott - Trustee (appointed 17/05/2025)
R Stein - Trustee
G Christie - Trustee
A Stein - Trustee
C Maloney - Trustee
J Smith - Trustee
D Franklin - Trustee
H Battye - Trustee
M Battye - Trustee
J Christie - Trustee

Charity Number

1160164

Principal Address

Parham House Barn
Brick Lane
Parham, Woodbridge
Suffolk
IP13 9LQ

Independent Examiner

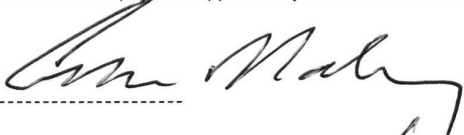
Alistair Porter FMAAT
Suffolk Tax Accountants Ltd
9 Byford Court
Crockatt Road
Hadleigh
Suffolk
IP7 6RD

Bankers

Barclays Banks
1 Churchill Place
London

Flipside
Trustees' Report (continued)
For The Year Ended 30 April 2025

The trustees' report was approved by the board of trustees and signed on its behalf by:



C Maloney

Trustee
Date

21.2.26

For Approval

Flipside
Independent Examiner's Report to the Trustees of Flipside
For The Year Ended 30 April 2025

I report to the trustees on my examination of the accounts of Flipside for the year ended 30 April 2025.

Responsibilities and Basis of Report

As the charity trustees of the Trust 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 Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed 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 the Trust 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 applicable requirements concerning the form and contents 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.



Alistair Porter FMAAT
21st February 2026
9 Byford Court
Crockatt Road
Hadleigh
Suffolk
IP7 6RD

Flipside
Statement of Financial Activities
For The Year Ended 30 April 2025

	Notes			2025	2024
		Unrestricted funds	Restricted funds	Total funds	Total funds
		£	£	£	£
INCOME AND ENDOWMENTS FROM:					
Charitable activities	3	1,000	-	1,000	-
Other trading activities	4	9,679	-	9,679	5,468
		<u>10,679</u>	<u>-</u>	<u>10,679</u>	<u>5,468</u>
EXPENDITURE ON:					
Raising funds	5	-	-	-	(6,059)
Charitable activities	5	(11,237)	-	(11,237)	(2,264)
		<u>(11,237)</u>	<u>-</u>	<u>(11,237)</u>	<u>(8,323)</u>
NET EXPENDITURE		(558)	-	(558)	(2,855)
Transfers between funds	11	6,331	(6,331)	-	-
NET MOVEMENT IN FUNDS		5,773	(6,331)	(558)	(2,855)
RECONCILIATION OF FUNDS:					
Total funds brought forward		825	6,331	7,156	10,011
TOTAL FUNDS CARRIED FORWARD	11	<u>6,598</u>	<u>-</u>	<u>6,598</u>	<u>7,156</u>

The notes on pages 8 to 11 form part of these financial statements.

Flipside
Comparative Statement of Financial Activities
For The Year Ended 30 April 2025

	Notes	2024		
		Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM:				
Other trading activities	4	100	5,368	5,468
EXPENDITURE ON:				
Raising funds	5	-	(6,059)	(6,059)
Charitable activities	5	(1,240)	(1,024)	(2,264)
		(1,240)	(7,083)	(8,323)
NET EXPENDITURE		(1,140)	(1,715)	(2,855)
NET MOVEMENT IN FUNDS		(1,140)	(1,715)	(2,855)
RECONCILIATION OF FUNDS:				
Total funds brought forward		1,965	8,046	10,011
TOTAL FUNDS CARRIED FORWARD	11	825	6,331	7,156

The notes on pages 8 to 11 form part of these financial statements.

Flipside
Statement of Financial Position
As At 30 April 2025

	Notes			2025	2024
		Unrestricted funds	Restricted funds	Total funds	Total funds
		£	£	£	£
CURRENT ASSETS					
Debtors	9	120	-	120	120
Cash at bank and in hand		1,468	6,330	7,798	8,276
		<u>1,588</u>	<u>6,330</u>	<u>7,918</u>	<u>8,396</u>
Creditors: Amounts Falling Due Within One Year	10	<u>(1,321)</u>	<u>1</u>	<u>(1,320)</u>	<u>(1,240)</u>
NET CURRENT ASSETS (LIABILITIES)		<u>267</u>	<u>6,331</u>	<u>6,598</u>	<u>7,156</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>267</u>	<u>6,331</u>	<u>6,598</u>	<u>7,156</u>
NET ASSETS		<u>267</u>	<u>6,331</u>	<u>6,598</u>	<u>7,156</u>
FUNDS OF THE CHARITY					
Restricted Funds				-	6,331
Unrestricted Funds				6,598	825
TOTAL FUNDS	11			<u>6,598</u>	<u>7,156</u>

On behalf of the board



C Maloney

Trustee

Date

21.2.26

The notes on pages 8 to 11 form part of these financial statements.

Flipside
Notes to the Financial Statements
For The Year Ended 30 April 2025

1. General Information

Flipside is a charitable incorporated organisation registered with the Charity Commission, registered charity number 1160164. The principal address is Parham House Barn, Brick Lane, Parham, Woodbridge, Suffolk, IP13 9LQ.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities Act 2011.

The charity is a Public Benefit Entity as defined by FRS 102.

2.2. Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds comprise unrestricted funds that have been set aside by the trustees for a specific purpose.

Restricted funds are to be used for specific purposes as laid down by the donor.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2.3. Incoming Resources

All resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

2.4. Resources Expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

2.5. Taxation

The charity is exempt from tax as all its income is charitable and applied for charitable purposes.

3. Income from Charitable Activities

	2025	2024
	Unrestricted funds £	Unrestricted funds £
General	1,000	-

4. Income from Other Trading Activities

	2025		
	Unrestricted funds £	Restricted funds £	Total funds £
Income from other trading activities	9,679	-	9,679

	2024		
	Unrestricted funds £	Restricted funds £	Total funds £
Income from other trading activities	100	5,368	5,468

Flipside
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2025

5. Analysis of Expenditure

	2025	
	Activities undertaken directly	Support costs (see note 6)
	£	£
General	8,573	2,664
	<u>8,573</u>	<u>2,664</u>
	<u>11,237</u>	
	2024	
	Activities undertaken directly	Support costs (see note 6)
	£	£
	£	£
Raising funds	6,059	-
General	-	2,264
	<u>6,059</u>	<u>2,264</u>
	<u>8,323</u>	

6. Support Costs

	2025	
	General	
	£	
General administration	2,664	
	<u>2,664</u>	
	2024	
	General	
	£	
	£	
General administration	2,264	
	<u>2,264</u>	

7. Independent Examiner's Remuneration

	2025	2024
	£	£
Independent examination of the financial statements	480	480
Other assurance services	-	-
Tax advisory services	-	-
Other financial services	-	-
	<u>480</u>	<u>480</u>

8. Average Number of Employees

Average number of employees during the year was: NIL (2024: NIL)

9. Debtors

	2025	2024
	£	£
Due within one year		
Other debtors	120	120
	<u>120</u>	<u>120</u>

Flipside
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2025

10. **Creditors: Amounts Falling Due Within One Year**

	2025	2024
	£	£
Accruals and deferred income	1,320	1,240

11. **Movement in Funds**

	As at 1 May 2024	Income	Expenditure	Transfers	As at 30 April 2025
	£	£	£	£	£
Unrestricted funds					
General:					
General unrestricted fund	(1,245)	10,679	(11,237)	8,401	6,598
A Walk of Art Project	2,070	-	-	(2,070)	-
Total unrestricted funds	825	10,679	(11,237)	6,331	6,598
Restricted funds					
Words Project	8,047	-	-	(8,047)	-
First Light Festival 2024	(1,716)	-	-	1,716	-
Total restricted funds	6,331	-	-	(6,331)	-
Total funds	7,156	10,679	(11,237)	-	6,598

	As at 1 May 2023	Income	Expenditure	As at 30 April 2024
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	(105)	100	(1,240)	(1,245)
A Walk of Art Project	2,070	-	-	2,070
Total unrestricted funds	1,965	100	(1,240)	825
Restricted funds				
Words Project	8,046	-	1	8,047
First Light Festival 2024	-	5,368	(7,084)	(1,716)
Total restricted funds	8,046	5,368	(7,083)	6,331
Total funds	10,011	5,468	(8,323)	7,156

12. **Transactions with Trustees**

Flipside
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2025

None of the trustees received any remuneration or any other benefits from an employment with the charity or a related entity during the current or previous year.

No trustee expenses have been incurred.

13. Related Party Disclosures

There have been no related party transactions in the reporting period that require disclosure.

For Approval

Flipside
Detailed Statement of Financial Activities
For The Year Ended 30 April 2025

	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM:		
Charitable Activities:		
General		
Grants	1,000	-
	<u>1,000</u>	<u>-</u>
Other trading activities		
Income from other trading activities	9,679	5,468
	<u>9,679</u>	<u>5,468</u>
	10,679	5,468
EXPENDITURE ON:		
Raising funds		
Management and Admin	-	(180)
Flipside Festival Costs	-	(2,541)
Marketing Materials	-	(581)
Artists & Speakers Fees	-	(1,811)
Hire of Venue	-	(472)
Merchant Fee	-	(474)
	<u>-</u>	<u>(6,059)</u>
Charitable Activities:		
General		
Flipside Festival Costs	(4,196)	-
Marketing Materials	(598)	-
Artists & Speakers Fees	(3,612)	-
Merchant Fee	(167)	-
Domain and Website costs	(451)	-
Repairs, renewals and maintenance	-	(187)
Insurance	(590)	(392)
Telecommunications	(155)	(340)
Independent examiner's fees	(480)	(480)
Accountancy fees	(920)	(760)
Bank charges	(68)	(105)
	<u>(11,237)</u>	<u>(2,264)</u>
	<u>(11,237)</u>	<u>(8,323)</u>
NET EXPENDITURE	<u>(558)</u>	<u>(2,855)</u>

FLIPSIDE

England & Wales - Charity number 1160164

Accounts

REGISTERED CHARITY NUMBER: 1160164

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 30 April 2024
for
FlipSide

Report of the Trustees
for the Year Ended 30 April 2024

The trustees present their report with the financial statements of the charity for the year ended 30 April 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1160164

Principal address

Parham House Barn
Brick Lane
Parham
Woodbridge
Suffolk
IP13 9LQ

Trustees

C Maloney
H Battye
M Battye
J Christie
D Franklin
J Smith
R Stein - appointed 9.3.24
A Stein - appointed 9.3.24
G Christie - appointed 9.3.24

Independent examiner

Mr A Porter

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

Our policy for appointing new trustees is to search out people who have skills and characteristics that will be beneficial to the charity. On appointment the trustees receive a copy of the governing documents and Charity Commission trustee documents. New trustees are briefed on the background and work of the charity and future aims.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the CIO are:

(A) To advance the education of the public in the subject of Brazilian life, culture and languages in all forms including (but not limited to) literature and music.

(B) To advance the education of the public in literature, language, music and visual arts, including in particular (but not limited to) the literature, languages and cultures of other countries and peoples beyond the United Kingdom.

(C) To advance the arts for the benefit of the public by the establishment and running of arts-related workshops, events and festivals.

The main activity is the production of the FlipSide Festival, organised by a freelance director, freelance part time coordinators and many other freelancers. A programme of schools and outreach work is run by the director.

Public benefit

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on Public Benefit including, The Public Benefit Requirement (PB1), Running a Charity (PB2) and Reporting (PB3).

The trustees of FlipSide work hard to create a programme, both at the festival and in its projects within the community, that provides a varied and rich offer of events for the general public. The trustees ensure that a significant proportion of its resources is allocated to this provision with the aim to include low priced activities such as storytelling, art activities, music performances and workshops in its community activities.

FlipSide offers its services to the general public. In advancing our aim of reader development and cultural exchange and engagement, we offer these services in a variety of locations to enable the broadest community interaction.

ACHIEVEMENT AND PERFORMANCE

The year 2023/2024 was a significant one for FlipSide, marking our 10th anniversary with another successful festival, alongside the launch of a new and engaging series of art history lectures. This period has seen FlipSide further cement its reputation as a leading arts charity, fostering cultural engagement and collaboration across Suffolk and beyond.

FlipSide Festival 2023: "Changing Times"

In September 2023, we returned to Yew Tree Farm for our flagship event, the FlipSide Festival. This year's theme, "Changing Times", was explored in a spirit of reflection and celebration, as we marked the 10th anniversary of the festival itself. Over the past decade, FlipSide has brought together a diverse array of artists, writers, and musicians, creating a unique platform for exploring the intersections of art, culture, and society.

The 2023 festival continued this tradition, focusing on key anniversaries and moments of cultural significance. In particular, the festival commemorated the 50th anniversary of the death of Pablo Neruda and the passing of Picasso, as well as reflecting on broader societal changes, including the founding of the NHS and the publication of Small is Beautiful by E. F. Schumacher. These themes sparked lively discussion, creating a thought-provoking atmosphere throughout the day..

ACHIEVEMENT AND PERFORMANCE

The night before the main festival, FlipSide collaborated with The MusicRoom for a special concert featuring the talented violinist and composer Ruby Colley. This intimate performance was a fitting prelude to the festival, blending music and storytelling in a way that captivated the audience.

Art History Lecture Series

This year saw the launch of a new and exciting collaboration with The Print Room Gallery, introducing a series of 10 art history lectures led by local writer and esteemed art historian John-Paul Stonard. His depth of knowledge and engaging style made the lectures a resounding success, attracting a wide audience eager to explore the intricacies of art history. John-Paul's ability to bring to life a range of ancient, classical and contemporary art has enriched the cultural landscape of our community, and we were fortunate to have his expertise as part of FlipSide's programming.

Looking Forward

As we look ahead to 2024, FlipSide is committed to building on these successes. We will continue to seek out new partnerships and opportunities for creative exploration, ensuring that we remain a vibrant and dynamic presence in the arts community. Our upcoming plans include further developing our festival programming and expanding the art history series, alongside new initiatives that reflect our commitment to cultural engagement and artistic innovation.

Approved by order of the board of trustees on 13 February 2025 and signed on its behalf by:

A handwritten signature in black ink, appearing to be 'C. ...', written over a horizontal line.

Trustee

Statement of Financial Activities
for the Year Ended 30 April 2024

	Notes	Unrestricted funds £	Restricted funds £	30.4.24 Total funds £	30.4.23 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income		100	5,367	5,467	3,818
RESOURCES EXPENDED					
Costs of generating funds					
Costs of generating voluntary income	2	-	6,059	6,059	6,551
Other resources expended		1,240	1,024	2,264	2,822
Total resources expended		1,240	7,083	8,323	9,373
NET INCOMING/(OUTGOING) RESOURCES					
		(1,140)	(1,716)	(2,856)	(5,555)
RECONCILIATION OF FUNDS					
Total funds brought forward		1,965	8,046	10,011	15,566
TOTAL FUNDS CARRIED FORWARD		825	6,330	7,155	10,011

The notes form part of these financial statements

Balance Sheet
At 30 April 2024

	Notes	Unrestricted funds £	Restricted funds £	30.4.24 Total funds £	30.4.23 Total funds £
CURRENT ASSETS					
Debtors	4	120	-	120	120
Cash at bank		2,070	8,046	10,116	11,850
		<u>2,190</u>	<u>8,046</u>	<u>10,236</u>	<u>11,970</u>
CREDITORS					
Amounts falling due within one year	5	(1,365)	(1,716)	(3,081)	(1,959)
		<u>825</u>	<u>6,330</u>	<u>7,155</u>	<u>10,011</u>
NET CURRENT ASSETS					
		<u>825</u>	<u>6,330</u>	<u>7,155</u>	<u>10,011</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>825</u>	<u>6,330</u>	<u>7,155</u>	<u>10,011</u>
NET ASSETS					
		<u>825</u>	<u>6,330</u>	<u>7,155</u>	<u>10,011</u>
FUNDS					
	6			825	1,965
Unrestricted funds				6,330	8,046
Restricted funds				<u>7,155</u>	<u>10,011</u>
TOTAL FUNDS					
				<u>7,155</u>	<u>10,011</u>

The financial statements were approved by the Board of Trustees on 13 February 2025 and were signed on its behalf by:



Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Charities Act 2011 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. COSTS OF GENERATING VOLUNTARY INCOME

	30.4.24	30.4.23
	£	£
Management and admin	180	2,820
Flipside festival costs	2,541	-
Transport and travel	-	1,040
Marketing materials	581	299
Artists & speakers fees	1,811	2,392
Hire of venue	472	-
Support costs	474	-
	<hr/>	<hr/>
	6,059	6,551
	<hr/>	<hr/>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2024

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 April 2024 nor for the year ended 30 April 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 April 2024 nor for the year ended 30 April 2023.

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.24	30.4.23
	£	£
Other debtors	120	120
	<u>120</u>	<u>120</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.24	30.4.23
	£	£
Bank loans and overdrafts	1,841	225
Other creditors	1,240	1,734
	<u>3,081</u>	<u>1,959</u>

6. MOVEMENT IN FUNDS

	At 1.5.23	Net movement in funds	At 30.4.24
	£	£	£
Unrestricted funds			
General fund	(105)	(1,140)	(1,245)
A Walk of Art Project	2,070	-	2,070
	<u>1,965</u>	<u>(1,140)</u>	<u>825</u>
Restricted funds			
Words Project	8,046	-	8,046
First Light Festival 2024	-	(1,716)	(1,716)
	<u>8,046</u>	<u>(1,716)</u>	<u>6,330</u>
TOTAL FUNDS	<u>10,011</u>	<u>(2,856)</u>	<u>7,155</u>

6. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	100	(1,240)	(1,140)
Restricted funds			
First Light Festival 2024	5,367	(7,083)	(1,716)
TOTAL FUNDS	<u>5,467</u>	<u>(8,323)</u>	<u>(2,856)</u>

Comparatives for movement in funds

	At 1.5.22 £	Net movement in funds £	Transfers between funds £	At 30.4.23 £
Unrestricted Funds				
General fund	3,165	(3,270)	-	(105)
A Walk of Art Project	-	-	2,070	2,070
	<u>3,165</u>	<u>(3,270)</u>	<u>2,070</u>	<u>1,965</u>
Restricted Funds				
Words Project	10,331	(2,285)	-	8,046
A Walk of Art Project	2,070	-	(2,070)	-
	<u>12,401</u>	<u>(2,285)</u>	<u>(2,070)</u>	<u>8,046</u>
TOTAL FUNDS	<u>15,566</u>	<u>(5,555)</u>	<u>-</u>	<u>10,011</u>

6. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	3,818	(7,088)	(3,270)
Restricted funds			
Words Project	-	(2,285)	(2,285)
TOTAL FUNDS	<u>3,818</u>	<u>(9,373)</u>	<u>(5,555)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.5.22 £	Net movement in funds £	Transfers between funds £	At 30.4.24 £
Unrestricted funds				
General fund	3,165	(4,410)	-	(1,245)
A Walk of Art Project	-	-	2,070	2,070
Restricted funds				
Words Project	10,331	(2,285)	-	8,046
A Walk of Art Project	2,070	-	(2,070)	-
First Light Festival 2024	-	(1,716)	-	(1,716)
	<u>12,401</u>	<u>(4,001)</u>	<u>(2,070)</u>	<u>6,330</u>
TOTAL FUNDS	<u>15,566</u>	<u>(8,411)</u>	<u>-</u>	<u>7,155</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2024

6. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	3,918	(8,328)	(4,410)
Restricted funds			
First Light Festival 2024	5,367	(7,083)	(1,716)
Words Project	-	(2,285)	(2,285)
TOTAL FUNDS	<u>9,285</u>	<u>(17,696)</u>	<u>(8,411)</u>

FlipSide

Detailed Statement of Financial Activities
for the Year Ended 30 April 2024

	30.4.24 £	30.4.23 £
INCOMING RESOURCES		
Voluntary income		
Other trading activities	5,467	3,818
Total incoming resources	<u>5,467</u>	<u>3,818</u>
RESOURCES EXPENDED		
Costs of generating voluntary income		
Management and admin	180	2,820
Flipside festival costs	2,541	-
Transport and travel	-	1,040
Marketing materials	581	299
Artists & speakers fees	1,811	2,392
Hire of venue	472	-
	<u>5,585</u>	<u>6,551</u>
Support costs		
Management		
Insurance	392	392
Telephone	340	-
Postage and stationery	-	551
	<u>732</u>	<u>943</u>
Finance		
Merchant fees	474	-
Bank charges	105	145
	<u>579</u>	<u>145</u>
Information technology		
Repairs and renewals	187	-
Other 4		
Accountancy and legal fees	1,240	1,734
	<u>8,323</u>	<u>9,373</u>
Total resources expended		
	<u>8,323</u>	<u>9,373</u>
Net expenditure	<u>(2,856)</u>	<u>(5,555)</u>

This page does not form part of the statutory financial statements

I report on the accounts for the year ended 30 April 2024, which are set out on pages five to eleven.

Responsibilities and basis of report

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

I have examined your charity's accounts as required under section 145 of the Charities Act 2011 ('the Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. that accounting records were not kept as required by section 130 of the Act; or
2. that the accounts do not accord with those records; or
3. that the accounts do not comply with the accounting requirements of the Act; or
4. that there is further information needed for a proper understanding of the accounts.

Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission I have found no matters that require drawing to your attention.



Mr A Porter

Date: 13 February 2025

FlipSide

Contents of the Financial Statements
for the Year Ended 30 April 2024

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Detailed Statement of Financial Activities	12

FLIPSIDE

England & Wales - Charity number 1160164

Accounts

CHARITY REGISTRATION NUMBER: 1160164

FlipSide
Unaudited financial statements
30 April 2023

FlipSide

Financial statements

Year ended 30 April 2023

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FlipSide

Trustees' annual report

Year ended 30 April 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 30 April 2023.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

Reference and administrative details

Registered charity name	FlipSide
Charity registration number	1160164
Principal office	Parham House Barn Brick Lane Parham Woodbridge IP13 9LQ

The trustees

The trustees who served during the year and at the date of approval were as follows:

	C Maloney (Chair) H Battye M Battye J Christie C Engle D Franklin J Smith
Independent examiner	L Thurston FCCA Lovewell Blake LLP Chartered accountants First Floor Suite 2 Hillside Business Park Bury St Edmunds IP32 7EA
Bankers	Barclays Bank Plc Ipswich IP1 1PB

FlipSide

Trustees' annual report *(continued)*

Year ended 30 April 2023

Objectives and activities

The objects of the CIO are:

(A) To advance the education of the public in the subject of Brazilian life, culture and languages in all forms including (but not limited to) literature and music.

(B) To advance the education of the public in literature, language, music and visual arts, including in particular (but not limited to) the literature, languages and cultures of other countries and peoples beyond the United Kingdom.

(C) To advance the arts for the benefit of the public by the establishment and running of arts-related workshops, events and festivals.

The main activity is the production of the FlipSide Festival, organised by a freelance director, freelance part time coordinators and many other freelancers. A programme of schools and outreach work is run by the director.

Public benefit

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on Public Benefit including, The Public Benefit Requirement (PB1), Running a Charity (PB2) and Reporting (PB3).

The trustees of FlipSide work hard to create a programme, both at the festival and in its projects within the community, that provides a varied and rich offer of events for the general public. The trustees ensure that a significant proportion of its resources is allocated to this provision with the aim to include low priced activities such as storytelling, art activities, music performances and workshops in its community activities. FlipSide offers its services to the general public. In advancing our aim of reader development and cultural exchange and engagement, we offer these services in a variety of locations to enable the broadest community interaction.

FlipSide

Trustees' annual report *(continued)*

Year ended 30 April 2023

Achievements and performance

2022 saw a vibrant face-to face festival, experimentation in a new location for a stand- alone event and the culmination of a long-term project.

Flipside Festival 2022

FlipSide returned to Yew Tree Farm for its first full post-Covid festival in September 2022, entitled 'World in Motion: Journeys, Exile, Migration & Flight'. On the Friday of the festival, a collaboration between FlipSide and the 'music room' initiative saw an intimate concert with German composer Hannes Buder kicking off events.

The main festival programme dealt in depth on topics from trade to tourism, bird migration, pilgrimage, exile and climate collapse, exploring how movement is central to human and non-human life on earth through six conversations. The sold-out day featured sessions with David Herd (Refugee Tales), Helen Macdonald, Hugh Brody, Julie Blackburn, Justin Butcher, Pious Keku (Gatwick Detainees Welfare Group), Victoria Preston, Vron Ware, William Atkins and Xiaolu Guo, and the interactive format sparked lively discussion between authors, activists and audiences.

A New Suffolk Gala Event

Testing alternative venues and ticket prices, and growing literary culture opportunities in rural locations was behind the production of a FlipSide event in the market town of Framlingham. The town centre Castle Community Rooms proved a very successful space for a literary evening with a mix of local, regional and national writers celebrating Suffolk. Blake Morrison, Helen MacDonald, India Knight, Libby Purves, Robert Gildon and others gave readings, poems and songs.

A Walk of Art

We worked with East Suffolk Council and the Heritage Action Zone on a project called A Walk of Art and in particular on the site of the old Butcher's shop at 87 the Triangle, to develop an artist inspired installation. The aim of the project is to create an art trail across both the North Lowestoft HAZ and the High Street HAZ (London Road South) bringing to life empty shops and buildings. Working with artists in the Eastern Region with a focus on those practicing in and around Lowestoft. We commissioned Allan Drummond to produce a piece of artwork which can be scaled up to appear on a shop front, responding to the shop and its location, considering both its heritage and its future. The project has involved site visits and community consultation and is ongoing.

FlipSide

Trustees' annual report *(continued)*

Year ended 30 April 2023

Financial review

The net expenditure on the restricted funds of £2,285 (2022: £581) shown on the Statement of Financial activities, reflects income generated for future years and represented by the projects carried forward into 30 April 2024. The unrestricted income derived from donations and fundraising activities resulted in a small deficit before transfers of £3,270 (2022: £2,642) and is deducted against the charity's reserves at 30 April 2023.

Principal funding sources

The principal funding sources for the charity are currently by way of ticket income, and donations from local authorities and other organisations and individuals.

Reserves policy

The trustees' aim is to ensure that there are sufficient reserves to enable the charity to fulfill statutory and legal obligations, a contingency to meet unforeseen expenditure and to allow for an orderly wind up of the charity if required.

The reserves target is to generate and maintain reserves to cover three months future unrestricted expenditure as well as closure costs and liabilities. The trustees have estimated this to be £2,000 (2022: £2,000) and as at the year end date the unrestricted funds carried forward are £1,965 (2022: £3,165). This is in deficit of the reserves policy. The trustees will endeavour to build reserves over the next 12 months in order to continue with its charitable objective.

Plans for future periods

Flipside plan another festival at Yew Tree Farm, on the theme 'Changing Times: FlipSide at 10' celebrating FlipSide's anniversary and looking at other notable writers and poets who are also celebrating anniversaries including that of Latin American poet Pablo Neruda and Spanish artist Picasso.

FlipSide

Trustees' annual report *(continued)*

Year ended 30 April 2023

Structure, governance and management

The charity was established as a Charitable Incorporated Organisation (CIO) and registered with the Charity Commission on 27 January 2015. The charity is governed by its trustees under a CIO Foundation Constitution which sets out its objects and powers.

The charity's trustees are stated on the reference and administrative details of these accounts.

Recruitment and appointment of new trustees

Our policy for appointing new trustees is to search out people who have skills and characteristics that will be beneficial to the charity. On appointment the trustees receive a copy of the governing documents and Charity Commission trustee documents. New trustees are briefed on the background and work of the charity and future aims.

Risk management

The Board of trustees follows the Charity Commission guidance 'Charities and risk management in identifying and weighting risks. Trustees review the financial risks to the charity at each quarterly board meeting. Historically the greatest risk to the charity has been its reliance on a high level of income from grant funding and developing a sustainable model around festival activity is a priority.

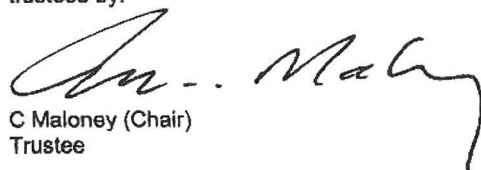
True and fair override

The financial statements have been prepared to give a "true and fair" view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a "true and fair view". This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable in the UK and Republic of Ireland issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice from 1 April 2005 which has since been withdrawn.

Independent examiner reappointment

A resolution to appoint L Thurston of Lovewell Blake LLP as independent examiner will be proposed at the next Annual General Meeting.

The trustees' annual report was approved on 26.2.2024 and signed on behalf of the board of trustees by:



C Maloney (Chair)
Trustee

FlipSide

Independent examiner's report to the trustees of FlipSide

Year ended 30 April 2023

I report to the charity trustees on my examination of the financial statements of the charity for the year ended 30 April 2023 which comprise the statement of financial activities, balance sheet and the related notes.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 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 the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable 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.

Your attention is drawn to the fact that the Charity has prepared the accounts (financial statements) in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

 27/2/24

L Thurston FCCA
Independent Examiner

Lovewell Blake LLP
Chartered accountants
First Floor Suite
2 Hillside Business Park
Bury St Edmunds
IP32 7EA

FlipSide

Statement of financial activities

Year ended 30 April 2023

		Unrestricted funds £	2023 Restricted funds £	Total funds £	2022 Total funds £
Income and endowments					
Charitable activities	4	–	–	–	3,255
Other trading activities	5	3,818	–	3,818	3,741
Total income		<u>3,818</u>	<u>–</u>	<u>3,818</u>	<u>6,996</u>
Expenditure					
Charitable activities	6	7,088	2,285	9,373	9,057
Total expenditure		<u>7,088</u>	<u>2,285</u>	<u>9,373</u>	<u>9,057</u>
Net expenditure before transfer of funds		(3,270)	(2,285)	(5,555)	(2,061)
Transfers between funds		2,070	(2,070)	–	–
Net movement in funds		<u>(1,200)</u>	<u>(4,355)</u>	<u>(5,555)</u>	<u>(2,061)</u>
Reconciliation of funds					
Total funds brought forward		3,165	12,401	15,566	17,627
Total funds carried forward		<u>1,965</u>	<u>8,046</u>	<u>10,011</u>	<u>15,566</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 9 to 13 form part of these financial statements.

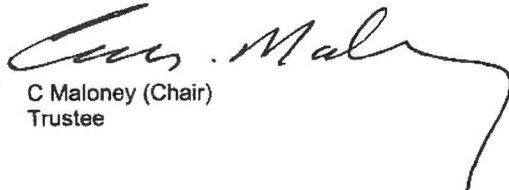
FlipSide

Balance sheet

30 April 2023

	Note	2023		2022	
		£	£	£	£
Current assets					
Debtors	9	120		60	
Cash at bank and in hand		<u>11,625</u>		<u>17,240</u>	
		11,745		17,300	
Creditors: Amounts falling due within one year	10	<u>(1,734)</u>		<u>(1,734)</u>	
Net current assets			<u>10,011</u>		<u>15,566</u>
Total assets less current liabilities			<u>10,011</u>		<u>15,566</u>
Net assets			<u>10,011</u>		<u>15,566</u>
Funds of the charity					
Restricted funds			8,046		12,401
Unrestricted funds			<u>1,965</u>		<u>3,165</u>
Total charity funds	11		<u>10,011</u>		<u>15,566</u>

These financial statements were approved by the board of trustees and authorised for issue on ~~2.6.2023~~ 2.6.2024 and are signed on behalf of the board by:


C Maloney (Chair)
Trustee

The notes on pages 9 to 13 form part of these financial statements.

FlipSide

Notes to the financial statements

Year ended 30 April 2023

1. General information

The charity is a registered Charitable Incorporated Organisation in England and Wales. The address of the principal office is Parham House Barn, Brick Lane, Parham, Woodbridge, IP13 9LQ.

2. Statement of compliance

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The accounts have been prepared on the going concern basis and the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected income and expenditure for the next 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Income tax

As an unincorporated charity, the activities are exempt from United Kingdom Income and Corporation taxation, provided that the income is applied to charitable purposes.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds where necessary, are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Income

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

FlipSide

Notes to the financial statements *(continued)*

Year ended 30 April 2023

3. Accounting policies *(continued)*

Income *(continued)*

- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

4. Charitable activities

	Restricted Funds	Total Funds	Restricted Funds	Total Funds
	£	2023	£	2022
		£		£
Windpower Project	-	-	1,185	1,185
A Walk of Art	-	-	2,070	2,070
	<u>-</u>	<u>-</u>	<u>3,255</u>	<u>3,255</u>

5. Other trading activities

	Unrestricted funds	Total Funds	Unrestricted funds	Total funds
	£	2023	£	2022
		£		£
Other events and fundraising income	3,818	3,818	3,741	3,741
	<u>3,818</u>	<u>3,818</u>	<u>3,741</u>	<u>3,741</u>

FlipSide

Notes to the financial statements (continued)

Year ended 30 April 2023

6. Expenditure on charitable activities

Year ended 30 April 2023

	Unrestricted funds	Restricted funds	Total Funds
	£	£	2023
			£
Management, development and administration	2,820	–	2,820
Artists fees	2,392	–	2,392
Transport and travel	1,040	–	1,040
Marketing materials	299	–	299
Support costs	537	2,285	2,822
	<u>7,088</u>	<u>2,285</u>	<u>9,373</u>

Year ended 30 April 2022

	Unrestricted funds	Restricted funds	Total Funds
	£	£	2022
			£
Management, development and administration	2,448	494	2,942
Artists fees	3,101	–	3,101
Transport and travel	517	–	517
Marketing materials	225	–	225
Support costs	92	2,180	2,272
	<u>6,383</u>	<u>2,674</u>	<u>9,057</u>

Analysis of support costs

	2023	2022
	£	£
Office expenses:		
Stationery	551	–
Independent examination fees	1,734	1,788
Insurance	392	392
Bank charges	145	92
	<u>2,822</u>	<u>2,272</u>

7. Staff costs

The average head count of employees including non paid trustees during the year was 7 (2022: 7).

No employee received employee benefits of more than £60,000 during the year (2022: £Nil).

8. Trustee remuneration and expenses

The trustees did not receive any remuneration or any other benefits from an employment with the charity or a related entity during the period. Expenses were reimbursed to trustees during the year totalling £674 (2022: £Nil).

9. Debtors

	2023	2022
	£	£
Other debtors	<u>120</u>	<u>60</u>

FlipSide

Notes to the financial statements *(continued)*

Year ended 30 April 2023

10. Creditors: Amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	<u>1,734</u>	<u>1,734</u>

11. Analysis of charitable funds

Year ended 30 April 2023

	At 1 May 2022 £	Income £	Expenditure £	Transfers £	At 30 April 2023 £
Restricted funds					
Great Places Watertight Words Project	10,331	–	(2,285)	–	8,046
A Walk of Art Project	<u>2,070</u>	–	–	(2,070)	–
	12,401	–	(2,285)	(2,070)	8,046
Designated funds					
A Walk of Art Project	–	–	–	2,070	2,070
Unrestricted funds					
General funds	<u>3,165</u>	<u>3,818</u>	<u>(7,088)</u>	–	<u>(105)</u>
	<u>15,566</u>	<u>3,818</u>	<u>(9,373)</u>	–	<u>10,011</u>

Year ended 30 April 2022

	At 1 May 2021 £	Income £	Expenditure £	Transfers £	At 30 April 2022 £
Restricted funds					
Great Places Watertight Words Project	10,740	–	(409)	–	10,331
Mariners Street Hoardings Project	65	–	(65)	–	–
Great Places Windpower Project	1,015	1,185	(2,200)	–	–
A Walk of Art Project	–	<u>2,070</u>	–	–	<u>2,070</u>
	11,820	3,255	(2,674)	–	12,401
Unrestricted funds					
General funds	<u>5,807</u>	<u>3,741</u>	<u>(6,383)</u>	–	<u>3,165</u>
	<u>17,627</u>	<u>6,996</u>	<u>(9,057)</u>	–	<u>15,566</u>

FlipSide

Notes to the financial statements *(continued)*

Year ended 30 April 2023

Purpose of restricted funds

Great Places Watertight Words Project is a cultural animation project, part of the Making Waves, Great Places project to boost the cultural offer and drive cultural re-imagination in Lowestoft and Great Yarmouth.

Mariners Street Hoardings Project aims to support the futherance of specific purposes as set out by the fund provider and was completed in the year ended 30 April 2022.

Great Places Windpower Project aims to support the futherance of specific purposes as set out by the fund provider and was completed in the year ended 30 April 2022.

A Walk of Art Project aims to support the futherance of specific purposes as set out by the fund provider. As at the year end date, the Trustees reconsidered the "A Walk of Art Project" fund and determined that this should have always been a designated fund,

12. Analysis of net assets between funds

As at 30 April 2023

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2023 £
Current assets	(105)	2,070	9,780	11,745
Current liabilities	–	–	(1,734)	(1,734)
Net Assets	<u>(105)</u>	<u>2,070</u>	<u>8,046</u>	<u>10,011</u>

As at 30 April 2022

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Current assets	3,165	14,135	17,300
Current liabilities	–	(1,734)	(1,734)
Net Assets	<u>3,165</u>	<u>12,401</u>	<u>15,566</u>

13. Related parties

During the year the charity paid G Christie, wife of the trustee J Christie amounts totalling £381 (2022: £259) for expenses associated to event organisation and management services.

During the year the charity paid T Christie, relation to the trustee J Christie amounts totalling £84 (2022: £Nil) for production assistant services.

During the year, the charity received £630 (2022: £3,311) and repaid amounts of £690 (2022: £3,111) to First Light Festival. G Christie, wife of the trustee J Christie, is employed by and holds significant interest in First Light Festival. Within debtors at the reporting date, £120 (2022: £60) relates to amounts expected to be received post year end from First Light Festival.

These transactions were made on normal commercial terms and were approved by the trustees.

There were no other related party transactions in this or the prior year.

FLIPSIDE

England & Wales - Charity number 1160164

Accounts

CHARITY REGISTRATION NUMBER: 1160164

FlipSide
Unaudited financial statements
30 April 2022

FlipSide

Financial statements

Year ended 30 April 2022

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FlipSide

Trustees' annual report

Year ended 30 April 2022

The trustees present their report and the unaudited financial statements of the charity for the year ended 30 April 2022.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

Reference and administrative details

Registered charity name	FlipSide
Charity registration number	1160164
Principal office	Parham House Barn Brick Lane Parham Woodbridge IP13 9LQ

The trustees

The trustees who served during the year and at the date of approval were as follows:

C Maloney (Chair)
H Battye
M Battye
J Christie
C Engle
D Franklin
J Smith

Independent examiner	L Thurston FCCA Lovewell Blake LLP Chartered accountants First Floor Suite 2 Hillside Business Park Bury St Edmunds IP32 7EA
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Bankers	Barclays Bank Plc Ipswich IP1 1PB
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FlipSide

Trustees' annual report *(continued)*

Year ended 30 April 2022

Objectives and activities

The objects of the CIO are:

(A) To advance the education of the public in the subject of Brazilian life, culture and languages in all forms including (but not limited to) literature and music.

(B) To advance the education of the public in literature, language, music and visual arts, including in particular (but not limited to) the literature, languages and cultures of other countries and peoples beyond the United Kingdom.

(C) To advance the arts for the benefit of the public by the establishment and running of arts-related workshops, events and festivals.

The main activity is the production of the FlipSide Festival, organised by a freelance director, freelance part time coordinators and many other freelancers. A programme of schools and outreach work is run by the director.

Public benefit

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on Public Benefit including, The Public Benefit Requirement (PB1), Running a Charity (PB2) and Reporting (PB3).

The trustees of FlipSide work hard to create a programme, both at the festival and in its projects within the community, that provides a varied and rich offer of events for the general public. The trustees ensure that a significant proportion of its resources is allocated to this provision with the aim to include low priced activities such as storytelling, art activities, music performances and workshops in its community activities. FlipSide offers its services to the general public. In advancing our aim of reader development and cultural exchange and engagement, we offer these services in a variety of locations to enable the broadest community interaction.

FlipSide

Trustees' annual report *(continued)*

Year ended 30 April 2022

Achievements and performance

Whilst 2021/22 still saw much of the Covid restrictions in place we were able to plan and deliver a face-to-face festival which formed the main activity of the charity during this period.

Flipside Festival 2021

Understanding the need and desire for safe but 'live' literary activity and the need to support authors and audiences, FlipSide returned in November 2021 for a covid-friendly one day event. We curated this as a salon-style edition in the stimulating location of a new Suffolk venue - Yew Tree Barn and Printroom Studio. We worked with curator Gareth Evans on a programme of acclaimed writers and thinkers including Zakia Sewell, Andrew Kottling, Corinne Fowler, Patrick Wright, Chloe Dewe Mathews, Ken Worpole, Jini Reddy, Nina Migya-Powles, Ben Rivers and Micheal Pawlyn who all explored how the pandemic and the ongoing ecological crisis, alongside significant political change in recent years, have raised profound questions about the 'nature' - in every sense - of the country we inhabit, and how we need / wish to think about our place within it. 'Albion' was the theme – one that has for centuries conjured a mythical, albeit changing, aspect of British identity, and the presentations and talks offered a special focus on inclusion, history and co-existence, in assessing what kind of 'Albion' we might wish to see established in the coming years. Following the success of this event we began planning for another, hopefully covid-free festival for 2022.

A Walk of Art

We worked with East Suffolk Council and the Heritage Action Zone on a project called A Walk of Art and in particular on the site of the old Butcher's shop at 87 the Triangle, to develop an artist inspired installation. The aim of the project is to create an art trail across both the North Lowestoft HAZ and the High Street HAZ (London Road South) bringing to life empty shops and buildings. Working with artists in the Eastern Region with a focus on those practicing in and around Lowestoft. We commissioned Allan Drummond to produce a piece of artwork which can be scaled up to appear on a shop front, responding to the shop and its location, considering both its heritage and its future. The project has involved site visits and community consultation and is ongoing.

Financial review

The net income on the restricted funds of £581 (2021: net expenditure of £1,475) shown on the Statement of Financial activities, reflects income generated for future years and represented by the projects carried forward into 30 April 2023. The unrestricted income derived from donations and fundraising activities resulted in a small deficit of £2,642 (2021: £1,073) and is deducted against the charity's reserves at 30 April 2022.

Principal funding sources

The principal funding sources for the charity are currently by way of ticket income, and donations from local authorities and other organisations and individuals.

Reserves policy

The trustees' aim is to ensure that there are sufficient reserves to enable the charity to fulfill statutory and legal obligations, a contingency to meet unforeseen expenditure and to allow for an orderly wind up of the charity if required.

The reserves target is to generate and maintain reserves to cover three months future unrestricted expenditure as well as closure costs and liabilities. The trustees have estimated this to be £2,000 (2021: £6,000) and as at the year end date the unrestricted funds carried forward amount to £3,165 (2021: £5,807) which are in surplus of the reserves policy.

FlipSide

Trustees' annual report *(continued)*

Year ended 30 April 2022

Plans for future periods

Flipside planned another festival at Yew Tree Farm, on the theme 'World in Motion: Journeys, Exile, Migration and Flight', with a mix of local and national authors, and audience discussion.

Structure, governance and management

The charity was established as a Charitable Incorporated Organisation (CIO) and registered with the Charity Commission on 27 January 2015. The charity is governed by its trustees under a CIO Foundation Constitution which sets out its objects and powers.

The charity's trustees are stated on the reference and administrative details of these accounts.

Recruitment and appointment of new trustees

Our policy for appointing new trustees is to search out people who have skills and characteristics that will be beneficial to the charity. On appointment the trustees receive a copy of the governing documents and Charity Commission trustee documents. New trustees are briefed on the background and work of the charity and future aims.

Risk management

The Board of trustees follows the Charity Commission guidance 'Charities and risk management in identifying and weighting risks. Trustees review the financial risks to the charity at each quarterly board meeting. Historically the greatest risk to the charity has been its reliance on a high level of income from grant funding and developing a sustainable model around festival activity is a priority.

True and fair override

The financial statements have been prepared to give a "true and fair" view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a "true and fair view". This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable in the UK and Republic of Ireland issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice from 1 April 2005 which has since been withdrawn.

Independent examiner reappointment

A resolution to appoint L Thurston of Lovewell Blake LLP as independent examiner will be proposed at the next Annual General Meeting.

The trustees' annual report was approved on 27 February 2023 and signed on behalf of the board of trustees by:



C Maloney (Chair)
Trustee

FlipSide

Independent examiner's report to the trustees of FlipSide

Year ended 30 April 2022

I report to the charity trustees on my examination of the financial statements of the charity for the year ended 30 April 2022 which comprise the statement of financial activities, balance sheet and the related notes.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 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 the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable 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.

Your attention is drawn to the fact that the Charity has prepared the accounts (financial statements) in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.



L Thurston FCCA
Independent Examiner

Lovewell Blake LLP
Chartered accountants
First Floor Suite
2 Hillside Business Park
Bury St Edmunds
IP32 7EA

27 February 2023

FlipSide

Statement of financial activities

Year ended 30 April 2022

		Unrestricted funds £	2022 Restricted funds £	Total funds £	2021 Total funds £
Income and endowments	Note				
Charitable activities	4	–	3,255	3,255	12,707
Other trading activities	5	3,741	–	3,741	–
Total income		<u>3,741</u>	<u>3,255</u>	<u>6,996</u>	<u>12,707</u>
Expenditure					
Charitable activities	6	6,383	2,674	9,057	15,255
Total expenditure		<u>6,383</u>	<u>2,674</u>	<u>9,057</u>	<u>15,255</u>
Net expenditure and net movement in funds		<u>(2,642)</u>	<u>581</u>	<u>(2,061)</u>	<u>(2,548)</u>
Reconciliation of funds					
Total funds brought forward		5,807	11,820	17,627	20,175
Total funds carried forward		<u>3,165</u>	<u>12,401</u>	<u>15,566</u>	<u>17,627</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 8 to 12 form part of these financial statements.

FlipSide

Balance sheet

30 April 2022

	Note	2022	2021
		£	£
Current assets			
Debtors	9	60	260
Cash at bank and in hand		17,240	18,927
		<u>17,300</u>	<u>19,187</u>
Creditors: Amounts falling due within one year	10	<u>(1,734)</u>	<u>(1,560)</u>
Net current assets		15,566	17,627
Total assets less current liabilities		<u>15,566</u>	<u>17,627</u>
Net assets		<u>15,566</u>	<u>17,627</u>
Funds of the charity			
Restricted funds		12,401	11,820
Unrestricted funds		3,165	5,807
Total charity funds	11	<u>15,566</u>	<u>17,627</u>

These financial statements were approved by the board of trustees and authorised for issue on 27 February 2023, and are signed on behalf of the board by:



C Maloney (Chair)
Trustee

The notes on pages 8 to 12 form part of these financial statements.

FlipSide

Notes to the financial statements

Year ended 30 April 2022

1. General information

The charity is a registered Charitable Incorporated Organisation in England and Wales. The address of the principal office is Parham House Barn, Brick Lane, Parham, Woodbridge, IP13 9LQ.

2. Statement of compliance

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The accounts have been prepared on the going concern basis and the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected income and expenditure for the next 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds where necessary, are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Income

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

FlipSide

Notes to the financial statements *(continued)*

Year ended 30 April 2022

3. Accounting policies *(continued)*

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

4. Charitable activities

	Restricted Funds	Total Funds 2022	Restricted Funds	Total Funds 2021
	£	£	£	£
Watertight Worlds	–	–	6,560	6,560
Mariners Street Hoardings	–	–	6,147	6,147
Windpower Project	1,185	1,185	–	–
A Walk of Art	2,070	2,070	–	–
	<u>3,255</u>	<u>3,255</u>	<u>12,707</u>	<u>12,707</u>

5. Other trading activities

	Unrestricted funds	Total Funds 2022	Unrestricted funds	Total funds 2021
	£	£	£	£
Other events and fundraising income	<u>3,741</u>	<u>3,741</u>	<u>–</u>	<u>–</u>

FlipSide

Notes to the financial statements *(continued)*

Year ended 30 April 2022

6. Expenditure on charitable activities

Year ended 30 April 2022

	Unrestricted funds	Restricted funds	Total Funds
	£	£	2022
			£
Management, development and administration	2,448	494	2,942
Artists fees	3,101	–	3,101
Transport and travel	517	–	517
Marketing materials	225	–	225
Support costs	92	2,180	2,272
	<u>6,383</u>	<u>2,674</u>	<u>9,057</u>

Year ended 30 April 2021

	Unrestricted funds	Restricted funds	Total Funds
	£	£	2021
			£
Management, development and administration	219	10,622	10,841
Marketing materials	795	2,000	2,795
Support costs	59	1,560	1,619
	<u>1,073</u>	<u>14,182</u>	<u>15,255</u>

Analysis of support costs

	2022	2021
	£	£
Office expenses:		
Independent examination fees	1,788	1,560
Insurance	392	–
Bank charges	92	59
	<u>2,272</u>	<u>1,619</u>

7. Staff costs

The average head count of employees during the year was Nil (2021: Nil).

No employee received employee benefits of more than £60,000 during the year (2021: £Nil).

8. Trustee remuneration and expenses

The trustees did not receive any remuneration or any other benefits from an employment with the charity or a related entity during the period. No expenses were reimbursed to trustees during the period (2021: £Nil).

9. Debtors

	2022	2021
	£	£
Other debtors	<u>60</u>	<u>260</u>

FlipSide

Notes to the financial statements *(continued)*

Year ended 30 April 2022

10. Creditors: Amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	<u>1,734</u>	<u>1,560</u>

11. Analysis of charitable funds

Year ended 30 April 2022

	At 1 May 2021 £	Income £	Expenditure £	Transfers £	At 30 April 2022 £
Restricted funds					
Great Places Watertight Words Project	10,740	–	(409)	–	10,331
Mariners Street Hoardings Project	65	–	(65)	–	–
Great Places Windpower Project	1,015	1,185	(2,200)	–	–
A Walk of Art Project	–	2,070	–	–	2,070
	<u>11,820</u>	<u>3,255</u>	<u>(2,674)</u>	<u>–</u>	<u>12,401</u>
Unrestricted funds					
General funds	5,807	3,741	(6,383)	–	3,165
	<u>17,627</u>	<u>6,996</u>	<u>(9,057)</u>	<u>–</u>	<u>15,566</u>

Year ended 30 April 2021

	At 1 May 2020 £	Income £	Expenditure £	Transfers £	At 30 April 2021 £
Restricted funds					
Great Places Watertight Words Project	11,500	6,560	(7,320)	–	10,740
Mariners Street Hoardings Project	–	6,147	(6,082)	–	65
Great Places Windpower Project	1,795	–	(780)	–	1,015
	<u>13,295</u>	<u>12,707</u>	<u>(14,182)</u>	<u>–</u>	<u>11,820</u>
Unrestricted funds					
General funds	6,880	–	(1,073)	–	5,807
	<u>20,175</u>	<u>12,707</u>	<u>(15,255)</u>	<u>–</u>	<u>17,627</u>

FlipSide

Notes to the financial statements *(continued)*

Year ended 30 April 2022

Purpose of restricted funds

Great Places Watertight Words Project is a cultural animation project, part of the Making Waves, Great Places project to boost the cultural offer and drive cultural re-imagination in Lowestoft and Great Yarmouth.

Mariners Street Hoardings Project aims to support the furtherance of specific purposes as set out by the fund provider and was completed in the year ended 30 April 2022.

Great Places Windpower Project aims to support the furtherance of specific purposes as set out by the fund provider and was completed in the year ended 30 April 2022.

A Walk of Art Project aims to support the furtherance of specific purposes as set out by the fund provider.

12. Analysis of net assets between funds

As at 30 April 2022

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Current assets	3,165	14,135	17,300
Current liabilities	–	(1,734)	(1,734)
Net Assets	<u>3,165</u>	<u>12,401</u>	<u>15,566</u>

As at 30 April 2021

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Current assets	6,327	12,860	19,187
Current liabilities	(520)	(1,040)	(1,560)
Net Assets	<u>5,807</u>	<u>11,820</u>	<u>17,627</u>

13. Related parties

During the period the charity incurred fees and expenses associated to event organisation and management services payable to G Christie, wife of the trustee J Christie for £259 (2021: £3,000).

These transactions were made on normal commercial terms and were approved by the trustees.

FLIPSIDE

England & Wales - Charity number 1160164

Accounts

CHARITY REGISTRATION NUMBER: 1160164

FlipSide
Unaudited financial statements
30 April 2021

FlipSide

Financial statements

Year ended 30 April 2021

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FlipSide

Trustees' annual report

Year ended 30 April 2021

The Board of management present their report and the unaudited financial statements of the charity for the year ended 30 April 2021.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

Reference and administrative details

Registered charity name	FlipSide
Charity registration number	1160164
Principal office	Parham House Barn Brick Lane Parham Woodbridge IP13 9LQ

The trustees

The trustees who served during the year and at the date of approval were as follows:

C Matterson (Chair)
H Battye
M Battye
J Christie
C Engle
D Franklin
J Smith
C Maloney (Appointed 16 April 2021)
L Calder (Resigned 30 May 2020)

Independent examiner	L Thurston FCCA Lovewell Blake LLP Chartered accountants First Floor Suite 2 Hillside Business Park Bury St Edmunds IP32 7EA
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Bankers	Barclays Bank Plc Ipswich IP1 1PB
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FlipSide

Trustees' annual report *(continued)*

Year ended 30 April 2021

Objectives and activities

The objects of the CIO are:

(A) To advance the education of the public in the subject of Brazilian life, culture and languages in all forms including (but not limited to) literature and music.

(B) To advance the education of the public in literature, language, music and visual arts, including in particular (but not limited to) the literature, languages and cultures of other countries and peoples beyond the United Kingdom.

(C) To advance the arts for the benefit of the public by the establishment and running of arts-related workshops, events and festivals.

The main activity is the production of the FlipSide Festival, organised by a freelance director, freelance part time coordinators and many other freelancers. A programme of schools and outreach work is run by the director.

Public benefit

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on Public Benefit including, The Public Benefit Requirement (PB1), Running a Charity (PB2) and Reporting (PB3).

FlipSide offers its services to the general public. In advancing our aim of reader development and cultural exchange and engagement, we offer these services in accessible locations and at a variety of times, to enable children, working people and families to take part - during the day, in the evening and at weekends. Locations include: schools, libraries, village halls, universities and cultural hubs. Our activities are open to all with lots of low priced and free activities.

The trustees of FlipSide work hard to create a programme, both at the festival and in its projects within the community, that provides a varied and rich offer of free and affordable events for the general public. The trustees ensure that a significant proportion of its resources is allocated to this provision; specifically in providing a range of free and low priced activities such as storytelling, art activities, music performances and workshops, and in particular to provide families with affordable and high quality arts based experiences.

FlipSide

Trustees' annual report *(continued)*

Year ended 30 April 2021

Achievements and performance

Due to the Covid-19 pandemic FlipSide's activities were contained both in its relationship with First Light Festival, who were unable to produce an edition and also with its other projects. However, we have managed to maintain our ongoing Watertight Words project, plan for a 2021 festival and develop a new placemaking project for a Lowestoft.

Watertight Words

Watertight Words project was part of Making Waves Together, a wider partnership project led jointly by Great Yarmouth Borough Council and East Suffolk District Council, and funded by the national Great Place Scheme. The project works with the East Suffolk Coastal Management team who are carrying out the enormous flood defence project. As the project has developed our work with the team identified the need for a refresh of designs for the glass wall and this meant that we started work with artist Jeff Fisher for a design that would include an element of visuals as well as typography. The designs were approved in November 2020 and it is anticipated that the work to start fabrication will commence in November 2021.

Mariner's Street Hoardings

The Mariners Street Hoardings Project entailed working with local arts organisations in Lowestoft to identify images to be incorporated into a large scale installation around the back of the old Town Hall on Jubilee Way, Mariner's Street and Compass Street. In addition an award-winning photographer Gillian Allard was commissioned to take photographs of key places in Lowestoft, the historic scores and seafront, the Ness and historic high street. Images were designed together with with a bold graphic into the imposing installation which received high praise from stakeholders and local people.

Financial review

The net expenditure on the restricted funds of £1,475 (2020: net income of £15,079) shown on the Statement of Financial activities, reflects income generated for future years and represented by the projects carried forward into 30 April 2022. The unrestricted income derived from donations and fundraising activities resulted in a small deficit of £1,073 (2020: £1,579) and is deducted against the charity's reserves at 30 April 2021.

Principal funding sources

The principal funding sources for the charity are currently by way of grant income and donations from the Arts Council, local authorities and other organisations and individuals and active fundraising by the charity.

Reserves policy

The trustees' aim is to ensure that there are sufficient reserves to enable the charity to fulfill statutory and legal obligations, a contingency to meet unforeseen expenditure and to allow for an orderly wind up of the charity if required.

The reserves target is to generate and maintain reserves to cover three months future unrestricted expenditure as well as closure costs and liabilities. The trustees have estimated this to be £6,000 (2020: £6,000) and as at the year end date the unrestricted funds carried forward amount to £5,807 (2020: £6,880) which are in deficit of the reserves policy.

FlipSide

Trustees' annual report *(continued)*

Year ended 30 April 2021

Plans for future periods

FlipSide Festival

We are actively planning for a live FlipSide Festival on 30/31st October 2021. Our new trustee Chris Maloney has offered FlipSide a new venue at his barn and studio complex. The festival will take the form of a salon-type event with a day-long, stimulating 'conversation' around the theme 'Searching for Albion' with writers, photographers and film makers all discussing issues of identity and place. A musical DJ session with young writer and DJ Zakia Sewell will highlight issues around folk music and national identity and a screening of the film *The Republics* will focus on the changing landscapes of settlement in London's East End and Scottish islands, the destruction of working-class culture. The Halesworth Bookshop will run a book stall and the Honest Food Company will supply lunch.

Triangle Shop Front Project and Malters Score Artwork

FlipSide will be producing a new project as part of the Heritage Action Zone work in Lowestoft. The Triangle Shop Front Project will commission artist Allan Drummond to design a colourful illustration of a delicatessen to be printed large scale and mounted on the front of a empty shop in the heart of Lowestoft's historic high street and market place. This work will be the first part of what is envisaged as an art trail of 'reimagining' disused shop fronts in the town.

The Malters Score work will involve creating a street art installation along one side of the score. An artist will be commissioned and a structure created to mount the work.

FlipSide

Trustees' annual report *(continued)*

Year ended 30 April 2021

Structure, governance and management

The charity was established as a Charitable Incorporated Organisation (CIO) and registered with the Charity Commission on 27 January 2015. The charity is governed by its trustees under a CIO Foundation Constitution which sets out its objects and powers.

The charity's trustees are stated on the reference and administrative details of these accounts.

Recruitment and appointment of new trustees

Our policy for appointing new trustees is to search out people who have skills and characteristics that will be beneficial to the charity. On appointment the trustees receive a copy of the governing documents and Charity Commission trustee documents. New trustees are briefed on the background and work of the charity and future aims.

Risk management

The Board of trustees follows the Charity Commission guidance 'Charities and risk management in identifying and weighting risks. Trustees review the financial risks to the charity at each quarterly board meeting. Historically the greatest risk to the charity has been its reliance on a high level of income from grant funding and developing a sustainable model around festival activity is a priority.

In the light of the Covid-19 pandemic and the impact on producing performances and large scale cultural activity, this too increases risk for the charity.

True and fair override

The financial statements have been prepared to give a "true and fair" view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a "true and fair view". This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable in the UK and Republic of Ireland issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice from 1 April 2005 which has since been withdrawn.

Independent examiner reappointment

A resolution to appoint Mr L Thurston of Lovewell Blake LLP as independent examiner will be proposed at the next Annual General Meeting.

The trustees' annual report was approved on 14.2.22 and signed on behalf of the board of trustees by:



C Matterson (Chair)
Trustee

FlipSide

Independent examiner's report to the trustees of FlipSide

Year ended 30 April 2021

I report to the charity trustees on my examination of the financial statements of the charity for the year ended 30 April 2021 which comprise the statement of financial activities, balance sheet and the related notes.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 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 the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable 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.

Your attention is drawn to the fact that the Charity has prepared the accounts (financial statements) in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

 15/2/22

L Thurston FCCA
Independent Examiner

Lovewell Blake LLP
Chartered accountants
First Floor Suite
2 Hillside Business Park
Bury St Edmunds
IP32 7EA

FlipSide

Statement of financial activities

Year ended 30 April 2021

		Unrestricted funds £	2021 Restricted funds £	Total funds £	2020 Total funds £
Income and endowments	Note				
Donations and legacies	4	—	—	—	1,950
Charitable activities	5	—	12,707	12,707	82,143
Other trading activities	6	—	—	—	6,850
Total income		<u>—</u>	<u>12,707</u>	<u>12,707</u>	<u>90,943</u>
Expenditure					
Charitable activities	7	1,073	14,182	15,255	77,443
Total expenditure		<u>1,073</u>	<u>14,182</u>	<u>15,255</u>	<u>77,443</u>
Net (expenditure)/income and net movement in funds		<u>(1,073)</u>	<u>(1,475)</u>	<u>(2,548)</u>	<u>13,500</u>
Reconciliation of funds					
Total funds brought forward		6,880	13,295	20,175	6,675
Total funds carried forward		<u>5,807</u>	<u>11,820</u>	<u>17,627</u>	<u>20,175</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

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

FlipSide

Balance sheet

30 April 2021

	Note	2021 £	£	2020 £	£
Current assets					
Debtors	10	260		—	
Cash at bank and in hand		<u>18,927</u>		<u>21,735</u>	
		19,187		21,735	
Creditors: Amounts falling due within one year	11	<u>(1,560)</u>		<u>(1,560)</u>	
Net current assets			<u>17,627</u>		<u>20,175</u>
Total assets less current liabilities			<u>17,627</u>		<u>20,175</u>
Net assets			<u>17,627</u>		<u>20,175</u>
Funds of the charity					
Restricted funds			11,820		13,295
Unrestricted funds			<u>5,807</u>		<u>6,880</u>
Total charity funds	12		<u>17,627</u>		<u>20,175</u>

These financial statements were approved by the board of trustees and authorised for issue on 14.2.22, and are signed on behalf of the board by:



C Matterson (Chair)
Trustee

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

FlipSide

Notes to the financial statements

Year ended 30 April 2021

1. General information

The charity is a registered Charitable Incorporated Organisation in England and Wales. The address of the principal office is Parham House Barn, Brick Lane, Parham, Woodbridge, IP13 9LQ.

2. Statement of compliance

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The accounts have been prepared on the going concern basis and the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected income and expenditure for the next 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

The trustees have taken into account the impact of COVID-19 when assessing going concern.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds where necessary, are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Income

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

FlipSide

Notes to the financial statements *(continued)*

Year ended 30 April 2021

3. Accounting policies *(continued)*

Income *(continued)*

- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

4. Donations and legacies

Year ended 30 April 2021

	Unrestricted funds £	Restricted funds £	Total Funds 2021 £
Donations			
Donations	–	–	–

Year ended 30 April 2020

	Unrestricted funds £	Restricted funds £	Total Funds 2020 £
Donations			
Donations	1,950	–	1,950

FlipSide

Notes to the financial statements (continued)

Year ended 30 April 2021

5. Charitable activities

	Restricted Funds £	Total Funds 2021 £	Restricted Funds £	Total Funds 2020 £
First Light Festival CIC	–	–	26,886	26,886
Watertight Worlds	6,560	6,560	20,566	20,566
Mariners Street Hoardings	6,147	6,147	–	–
Windpower Project	–	–	34,691	34,691
	<u>12,707</u>	<u>12,707</u>	<u>82,143</u>	<u>82,143</u>

6. Other trading activities

	Unrestricted funds £	Total Funds 2021 £	Unrestricted funds £	Total funds 2020 £
Other events and fundraising income	–	–	6,850	6,850

7. Expenditure on charitable activities

Year ended 30 April 2021

	Unrestricted funds £	Restricted funds £	Total Funds 2021 £
Management, development and administration	219	10,622	10,841
Marketing materials	795	2,000	2,795
Support costs	59	1,560	1,619
	<u>1,073</u>	<u>14,182</u>	<u>15,255</u>

Year ended 30 April 2020

	Unrestricted funds £	Restricted funds £	Total Funds 2020 £
Management, development and administration	2,701	55,797	58,498
Artists fees	3,165	2,400	5,565
Venue and event costs	500	6,499	6,999
Transport and travel	880	1,083	1,963
Marketing materials	1,216	–	1,216
Catering and subsistence	622	158	780
Accommodation	196	87	283
Support costs	1,099	1,040	2,139
	<u>10,379</u>	<u>67,064</u>	<u>77,443</u>

Analysis of support costs

	2021 £	2020 £
Office expenses:		
Independent examination fees	1,560	1,980
Bank charges	59	159
	<u>1,619</u>	<u>2,139</u>

FlipSide

Notes to the financial statements *(continued)*

Year ended 30 April 2021

8. Staff costs

The average head count of employees during the year was Nil (2020: Nil).

No employee received employee benefits of more than £60,000 during the year (2020: £Nil).

9. Trustee remuneration and expenses

The trustees did not receive any remuneration or any other benefits from an employment with the charity or a related entity during the period. No expenses were reimbursed to trustees during the period (2020: £251).

10. Debtors

	2021	2020
	£	£
Prepayments and accrued income	260	—
	<u>260</u>	<u>—</u>

11. Creditors: Amounts falling due within one year

	2021	2020
	£	£
Accruals and deferred income	1,560	1,560
	<u>1,560</u>	<u>1,560</u>

FlipSide

Notes to the financial statements *(continued)*

Year ended 30 April 2021

12. Analysis of charitable funds

Year ended 30 April 2021

	At 1 May 2020 £	Income £	Expenditure £	Transfers £	At 30 April 2021 £
Restricted funds					
Great Places Watertight Words Project	11,500	6,560	(7,320)	–	10,740
Mariners Street Hoardings Project	–	6,147	(6,082)	–	65
Great Places Windpower Project	1,795	–	(780)	–	1,015
	<u>13,295</u>	<u>12,707</u>	<u>(14,182)</u>	<u>–</u>	<u>11,820</u>
Unrestricted funds					
General funds	6,880	–	(1,073)	–	5,807
	<u>20,175</u>	<u>12,707</u>	<u>(15,255)</u>	<u>–</u>	<u>17,627</u>

Year ended 30 April 2020

	At 1 May 2019 £	Income £	Expenditure £	Transfers £	At 30 April 2020 £
Restricted funds					
Great Places Watertight Words Project	(503)	20,566	(8,563)	–	11,500
First Light Festival Project	–	26,886	(26,886)	–	–
Great Places Windpower Project	(1,281)	34,691	(31,615)	–	1,795
	<u>(1,784)</u>	<u>82,143</u>	<u>(67,064)</u>	<u>–</u>	<u>13,295</u>
Unrestricted funds					
General funds	8,459	8,800	(10,379)	–	6,880
	<u>6,675</u>	<u>90,943</u>	<u>(77,443)</u>	<u>–</u>	<u>20,175</u>

Purpose of restricted funds

Great Places Watertight Words Project is a cultural animation project, part of the Making Waves, Great Places project to boost the cultural offer and drive cultural re-imagination in Lowestoft and Great Yarmouth.

Mariners Street Hoardings Project aims to support the furtherance of specific purposes as set out by the fund provider.

Great Places Windpower Project aims to support the furtherance of specific purposes as set out by the fund provider.

First Light Festival Project represented income and expenditure relating to the organisation and management of the 24 hour festival in Lowestoft between 22nd and 23rd June 2019.

FlipSide

Notes to the financial statements *(continued)*

Year ended 30 April 2021

13. Analysis of net assets between funds

As at 30 April 2021

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Current assets	6,327	12,860	19,187
Current liabilities	(520)	(1,040)	(1,560)
Net Assets	<u>5,807</u>	<u>11,820</u>	<u>17,627</u>

As at 30 April 2020

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Current assets	7,400	14,335	21,735
Current liabilities	(520)	(1,040)	(1,560)
Net Assets	<u>6,880</u>	<u>13,295</u>	<u>20,175</u>

14. Related parties

During the period the charity incurred fees for event organisation and management services payable to G Christie, wife of the trustee J Christie for £3,000 (2020: £19,597).

These transactions were made on normal commercial terms and were approved by the trustees.