

# **SOUTHWOLD ARTS FESTIVAL**

Report and accounts for the year ended  
31 March 2021

Charity Number            1161134

## **SOUTHWOLD ARTS FESTIVAL**

### **Financial Statements For the Year Ended 31 March 2021**

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## **SOUTHWOLD ARTS FESTIVAL**

### **Reference and administrative information**

Charity name                                      Southwold Arts Festival

Charity registration number                  1161134

Registered office                                2 Marsh Cottage  
    Shepherds Lane  
    Reydon  
    Southwold  
    Suffolk  
    IP18 6SB

### **Trustees**

The trustees serving throughout the year were as follows:

David Goodman  
Linda Le Versha

### **Executive committee**

Lin Le Versha	Chair, marketing, event organisation
Di Brown	Vice chair, marketing, stewards, first aid
Rosie Carter	Treasurer
Graham Denny	Liaison with Southwold Town Council, health and safety and insurance
Tristan Bray	Marketing
Dominic Parravani	Sponsorship
Paul Fitzgerald	Technical advisor
Ian Lomas	Photographer

### **Bankers**

Barclays Bank Plc, 67 High Street, Southwold, Suffolk

## **SOUTHWOLD ARTS FESTIVAL**

### **Trustees' Report for the Year Ended 31 March 2021**

The trustees present their report and financial statements for the year ended 31 March 2021.

#### **Structure, governance and management**

The Southwold Arts Festival was established in 2014 as an eight-day celebration of the arts, organised by a group of volunteers who are passionate about the arts and Southwold. Performances take place every morning, lunchtime, afternoon and evening during the week and comprise concerts, plays, talks, exhibitions, poetry and literary events for all ages and tastes in venues throughout Southwold and in neighbouring Reydon

The trustees of the Southwold Arts Festival have established the philosophy of the festival, the organisation of which they have delegated to the executive committee. The trustees oversee the development of the programme, to ensure that it is in line with the published objectives of the CIO, monitor the budget and the finances of the festival and receive the annual accounts from the treasurers and the evaluation of events to inform the planning in the following year.

The chair of the executive committee is also a trustee so that communication between the two groups is efficient and the committee is held to account effectively. The trustees hold three formal meetings each year and additional meetings as necessary. The trustees were appointed on a fixed term, rolling programme and replaced in line with the CIO application. Apart from the first charity trustees, every trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees. In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

The executive committee comprises volunteers who bring a wide range of skills to support the organisation of the festival. The agendas and notes of all meetings are sent to the trustees to ensure that they are aware of all developments and issues. The executive committee meets each month until May when weekly meetings are held until the end of the festival. Marketing, technical, and programme planning task groups report to the executive committee where actions are agreed and monitored. Volunteers with appropriate skill sets who receive the approval of the trustees replace members of the executive committee who leave.

The festival opens with a street festival where the High Street in Southwold is closed to traffic from midday and local shops provide stalls alongside, local arts and crafts, food and charities. Children form a fancy dress procession to the town market square where music, dance groups and local choirs perform.

The chair of the street festival reports to the executive committee and two members of the executive committee attend the planning meetings to ensure that health & safety and first aid policies are in line with those of the festival and the conditions of the public liability insurance are met. Notes from the street festival committee meetings are reported at the executive committee so go to the trustees for scrutiny and monitoring to ensure that they comply with the objectives of the CIO.

## **SOUTHWOLD ARTS FESTIVAL**

### **Trustees' Report for the Year Ended 31 March 2021**

#### **Structure, governance and management (cont.)**

The planning for the 2020 Festival took place as described above from September 2019 to March 17th 2020, when it was decided by the Trustees and all members of the Executive Committee to cancel the Festival in the light of Covid 19. It was felt that in the unprecedented global pandemic the risks of holding the Festival would be too great. All events were cancelled and all payments for tickets or donations from Friends were re-funded.

#### **Risk management**

The trustees carry out risk assessments for each event organised by the charity and decided, in the light of the pandemic, it was unsafe to run any of the planned events.

#### **Related parties**

In so far as it is related to the charity's objects, the charity is guided by both local and national policies. No trustee has any financial interest in this organisation.

#### **Objects and activities**

The charity's objects and principal activities are to advance education and promote arts, culture and heritage in particular but not exclusively by the organising of an annual arts festival in Southwold, Suffolk.

#### **Achievements and performance**

The 2020 Festival planned 29 events, none of which were staged.

#### **Public benefit**

The benefits of the festival to the public were wide ranging but unfortunately all had to be cancelled.

#### **Financial review**

To date, the charity has been entirely self-sufficient and received no grants, but a grant from Awards for All was received in March 2020 which, with the agreement of the awarding body, will be used in a future festival for marketing and publicity. All those involved in planning, organising and staging the Festival are volunteers. The trustees are extremely grateful to the large number of volunteers, without whom it would be impossible to run the Festival.

Finance continues to be an area for attention and a concerted effort will be made to find significant sponsorship, which is becoming more challenging each year.

## **SOUTHWOLD ARTS FESTIVAL**

### **Trustees' Report for the Year Ended 31 March 2021**

#### **Reserves policy**

The directors have examined the charity's requirements for reserves in the light of the risks to the organisation. Reserves are needed to meet the working capital requirements of the charity and the trustees are reasonably confident that at the present level they would be able to continue the current activities of the charity for another year.

The amount of the reserve is calculated at a level which will provide enough working capital for the following year, bearing in mind the necessary and ever-increasing up-front costs.

This policy is reviewed on an annual basis.

#### **Plans for future periods**

The trustees are working hard on continuing to provide an entertaining and educational show whilst bearing in mind the needs of the public.

#### **Responsibilities of the trustees**

Charity law requires the trustees to prepare financial statements for each financial year which gives a true and fair view of the affairs of the charity as at the balance sheet date and of its income and expenditure for the financial year. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue on that basis

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that financial statements comply with current legislation. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees on

and signed on its behalf by

Linda Le Versha  
Trustee

## **SOUTHWOLD ARTS FESTIVAL**

### **Independent examiners report to the trustees of Southwold Arts Festival 2020**

I report to the Trustees on my examination of the accounts of the Southwold Arts Festival 2021 Trust (the Trust) for the year ended 31 March 2021.

#### **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 as carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable directions given by the Charity Commission under section 145(5) (b) of the Act.

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

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

1. accounting records were not kept in respect of 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 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 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.

C M Camburn FCCA

Date: 30 November 2021

## SOUTHWOLD ARTS FESTIVAL

### INCOME STATEMENT

For the year ended 31 March 2021

	2020 Festival £	2019 Festival £
<b>Income</b>		
Sponsorship	-	10,647
Ticket sales	-	32,073
Ticketing fee	-	(2,420)
Hall recharge	-	200
Donations	-	6,076
Bunting	-	983
Bank interest	26	-
Gift Aid	-	1,751
	<u>26</u>	<u>49,310</u>
<b>Expenditure</b>		
Accommodation and travel	-	136
Administrative	-	45
Insurance	(527)	1,283
Fees and subscriptions	150	648
Advertising and publicity	-	6,526
Event fees	-	26,765
Catering	-	118
Equipment hire	-	2,595
Flowers	-	113
Gifts	-	22
Printing and Stationery	-	15
Technician and specialist	-	3,075
Venue hire	-	2,750
Street festival - income	(455)	3,115
Street festival - expenses	178	3,022
	<u>633</u>	<u>(93)</u>
Friends evening	-	128
	<u>256</u>	<u>44,126</u>
Surplus for the year	<u>(230)</u>	<u>5,184</u>