

SOUTHWOLD ARTS FESTIVAL

Report and accounts for the year ended
31 March 2023

Charity Number 1161134

SOUTHWOLD ARTS FESTIVAL

Financial Statements For the Year Ended 31 March 2023

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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
Clyde Camburn

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
Nick Attwood	Adnams Representative

Bankers

Barclays Bank Plc, 67 High Street, Southwold, Suffolk

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Trustees' Report for the Year Ended 31 March 2023

The trustees present their report and financial statements for the year ended 31 March 2023

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 treasurer 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.

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Trustees' Report for the Year Ended 31 March 2023

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,

Achievements and performance

The 2022 Southwold Arts Festival comprised a total of twenty-five events including the street festival; eight evening events; a Festival service; a community choir; five young musicians concerts and seven talks. It supported a weekend of Crime Writers, organised by Southwold Library, and six artists' Open Studios in Reydon. Two talks and a Charles Dickens reading were cancelled due to the low sale of tickets due to the reluctance of members of the audience to sit in an enclosed building while the risk of Covid remained high.

Public benefit

The Festival created an opportunity for members of the local community to enjoy, attend and volunteer at arts events following the two years of Covid lock downs and provided income to performers who had been unemployed during 2020 and 2021.

Financial review

To date, the charity has been entirely self-sufficient and received no grants, but a grant from Awards for All, received in March 2020 as the country entered lockdown, along with the generosity of the lead sponsor Adnams, was used to mitigate the low ticket sales experienced this year and saved the Festival from making a loss. Other local businesses were reluctant to give sponsorship as they were struggling after Covid.

All those involved in planning, organising and staging the Festival are volunteers who do not claim expenses. 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 as attracting sponsorship is becoming more challenging each year with expenditure exacerbated by the rising fees of performers.

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Trustees' Report for the Year Ended 31 March 2023

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.

Any surplus made is retained to support future festivals and is part of the overall policy.

This policy is reviewed on an annual basis.

Plans for future periods

The trustees and planning group are working hard to continue to provide an entertaining and educational Arts Festival, which meets the needs of the local community and visitors to the area. In the light of lower ticket sales in 2022 and, in the context of the recovery from Covid, the reluctance of local businesses to offer sponsorship alternative sources of income will be explored.

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 21 July 2023

and signed on its behalf by

Linda Le Versha
Trustee

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Independent examiners report to the trustees of Southwold Arts Festival 2022

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 2023.

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.

P L Small

Date: 17 July 2023

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INCOME STATEMENT

For the year ended 31 March 2023

	2022 Festival £	2021 Festival £
Income		
Sponsorship	11,600	-
Ticket sales	26,920	-
Venue hire	(5,683)	-
Donations	1,595	-
Books and cards	27	-
Bank interest	55	4
Gift Aid	404	-
Awards for All (c/fwd from 2020)	8,518	-
	<u>43,436</u>	<u>4</u>
Expenditure		
Insurance	678	659
Fees and subscriptions	160	155
Card fees	7	-
Advertising and publicity	3,685	-
Event fees (prev year - cancellation fee)	25,193	2,400
Staging and backstage costs	71	-
Equipment hire	563	-
Flowers	80	-
Gifts	48	-
Refreshments	35	-
Technician and specialist	5,145	-
Street festival - income	4,410	-
Street festival - expenses	4,353	-
	<u>(57)</u>	<u>-</u>
Friends evening	154	-
Old unrepresented cheques written back	(763)	-
	<u>34,999</u>	<u>3,214</u>
Surplus/(deficit) for the year	<u>8,437</u>	<u>(3,210)</u>