

# **SOUTHWOLD ARTS FESTIVAL**

Report and accounts for the year ended  
31 March 2024

Charity Number      1161134

## **SOUTHWOLD ARTS FESTIVAL**

### **Financial Statements For the Year Ended 31 March 2024**

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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
Jude Cowgill	Assistant technical advisor
Victoria Savory	Adnams representative

### **Bankers**

Barclays Bank Plc, 67 High Street, Southwold, Suffolk

## **SOUTHWOLD ARTS FESTIVAL**

### **Trustees' Report for the Year Ended 31 March 2024**

The trustees present their report and financial statements for the year ended 31 March 2024

#### **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 has in the past opened 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. In 2023, following the resignation of the street festival organiser, no replacement was found so the street festival was not held.

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 2024**

#### **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 2023 Southwold Arts Festival comprised a total of twenty-one events comprising eight evening events; a Festival service; four days of art exhibitions and open studios, five young musicians concerts and four talks. It supported a weekend of Crime Writers, organised by Southwold Library, and six artists' Open Studios in Reydon.

#### **Public benefit**

The Festival created an opportunity for members of the local community to enjoy, attend and volunteer at events which celebrated local and national creativity in the arts.

#### **Financial review**

The Festival aims to be self-sufficient, relying on ticket sales and sponsorship to remain sustainable. However, in the light of post Covid decline in sponsorship and ticket sales a successful application was made to East Suffolk Council for a grant for £7,250 to support marketing and the hire of additional lighting and sound equipment required in the venue.

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 and the reluctance of audiences to pay more for tickets.

## **SOUTHWOLD ARTS FESTIVAL**

### **Trustees' Report for the Year Ended 31 March 2024**

#### **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 2023 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

and signed on its behalf by

Linda Le Versha  
Trustee

## **SOUTHWOLD ARTS FESTIVAL**

### **Independent examiners report to the trustees of Southwold Arts Festival 2023**

I report to the Trustees on my examination of the accounts of the Southwold Arts Festival 2023 Trust (the Trust) for the year ended 31 March 2024.

#### **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: 01 July 2024

## SOUTHWOLD ARTS FESTIVAL

### INCOME STATEMENT

For the year ended 31 March 2024

	2023 Festival £	2022 Festival £
<b>Income</b>		
Sponsorship	5,700	11,600
Ticket sales	30,318	26,920
Venue hire	(6,289)	(5,683)
Donations	864	1,595
Books and cards	-	27
Bank interest	387	55
Gift Aid	215	404
Awards for All (East Suffolk/Awards for All)	7,250	8,518
	<u>38,445</u>	<u>43,436</u>
<b>Expenditure</b>		
Insurance	678	678
Fees and subscriptions	165	160
Card fees	7	7
Advertising and publicity	6,710	3,685
Event fees (prev year - cancellation fee)	23,364	25,193
Staging and backstage costs	431	71
Equipment hire	78	563
Flowers	74	80
Gifts	-	48
Refreshments	-	35
Technician and specialist	5,100	5,145
Street festival - income	-	4,410
Street festival - expenses	-	4,353
	<u>-</u>	<u>(57)</u>
Friends evening	66	154
Old unrepresented cheques written back	-	(763)
	<u>36,673</u>	<u>34,999</u>
Surplus for the year	<u>1,772</u>	<u>8,437</u>