

**ILMINSTER LITERARY FESTIVAL**  
**ANNUAL ACCOUNTS TO 31 JULY 2020**

The Fifth successive festival was sadly cancelled due to Covid-19 when much of the preparation had been completed, although thankfully the programme and tickets had not been printed.

It was agreed by the Trustees that as much as possible of the programme should be held over to 2021. This was accepted by most of the speakers and a few venues.

The majority of the expenditure that had been incurred was necessary so by carrying forward most of the income there was bound to be a loss this year, which is just over £2K.

The value of the current assets is £19.2K but this is offset by the income carried forward to 2020/21 of £2.9K giving the new value of the Accumulated Fund as £16.3K.

Gift Aid has not been claimed so far as the only true income are the donations of £280.00 in total. This could mean extra income of £70.00 but should not be anticipated until it is claimed and accepted.



## ILMINSTER LITERARY FESTIVAL ACCOUNTS FOR THE YEAR TO 31 JULY 2020

	£-p		£-p
<b>INCOME</b>		<b>Balance Sheet as at 31 July 2020</b>	
Friends	1470.00	Current Asset	19224.57
Donations	280.00		
Advertisers	1755.00	Current Liabilities (Income in Advance)	-2890.00
Less refunds	-335.00		
Total Income	<u>3170.00</u>	Value 31/07/20	<u>16334.57</u>
Less Income in Advance	-2890.00		
Income for the Year	<u>280.00</u>		
 <b>EXPENDITURE</b>		 <b>Represented by Accumulated Funds</b>	
Venue	390.60	01/08/19 b/f	18363.41
Less Venue refunds	-200.60	Movement (less)	-2028.84
Net Venue costs	<u>190.00</u>		<u>16334.57</u>
Publicity	40.00		
Marketing	95.07		
Equip	20.00		
Prog	100.00		
Admin	210.44		
Hospitality	5.90		
Donations	1112.49		
Services	<u>534.94</u>		
	<u>2308.84</u>		
 <b>Loss for the Year</b>	 <b>-2028.84</b>		

I have examined the accounts for the year to 31 July 2020 and other documents that have been produced for me. This has enabled me to agree that the records and accounts are arithmetically correct. I have however adjusted the final statement to reflect that most of the income received has been treated as income in advance and carried forward to the next financial year. This required a revised Balance Sheet which is also shown above.

Signed

K. A. Lake FMAAT.

Date 29th August 2020