

FINANCIAL STATEMENTS FOR THE YEAR TO 31 MARCH 2020

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Address	9 Townsend Gate Berkhamsted HP4 2FZ
Trustees who served during the year	His Honour Christopher Tyrer DL David Peter Lillycrop (appointed 17 December 2019) Patricia Ann Therese Sears Alexander Taylor Christopher Glen Whitehead FCA
Creative Director	Naomi Taylor
Objects of Chiltern Arts	<p>To advance the education of the public in the arts in all its branches, particularly music, literature and visual arts.</p> <p>To promote the arts for the benefit of the public, particularly, but not exclusively, by the establishment of an annual series of events (a Festival) that aims to advance excellence in the arts as specified above.</p>

Chairman's Report

Slowly but surely, we are establishing the Chiltern Arts Festival on the cultural map. Although we are still working to establish financial viability, we are confident that there is light at the end of the tunnel. The lasting impact of Covid-19 remains uncertain, however, adding to the challenges of planning our 2021 Festival.

The Chiltern Arts Festival 2020 in February/March was our first planned around a specific theme. The chosen theme was 'Passion Prevails', celebrating the overcoming of adversity in its many different forms. We took inspiration from Beethoven, whose words 'Let your deafness no longer be a secret – even in art' were emblazoned on the cover of this year's brochure.

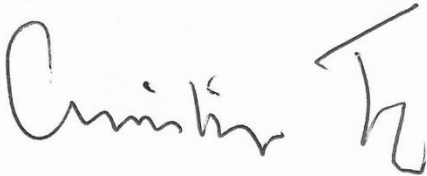
The Festival featured six evening concerts: the return of our popular concert and dinner event; three lunchtime concerts all of which were chosen through the Chiltern Arts Young Artist Platform, Take Note; two pre-concert talks featuring interviews with Dame Evelyn Glennie and Matthew Wadsworth; a participatory Come and Sing event, featuring an interview with Oliver Soden; and a Youth Music and Art Day.

We commissioned the first piece to ever be written for marimba and theorbo - Stephen Goss's *The Lake of Time*, which had its world premiere from Dame Evelyn Glennie and Matthew Wadsworth.

The Youth Day featured performances from Tring School, Mary Hare School for the Deaf and a massed youth band from local young people across High Wycombe and Amersham; sessions run by Chiltern Music Academy and Amersham Music Centre offering opportunities for young people aged 3–5 to try percussion instruments at a fun interactive workshop, and for children aged 6+ to try new instruments at a Come and Try stall; a choral masterclass run by The Marian Consort and readings of all winning and highly-commended entries to the Chiltern Arts Poetry Competition, where possible from the writers themselves.

We continue to develop our connections with local organisations, including the Little Missenden Festival, the Hertfordshire Festival of Music, Chilterns Tourism Network and Visit Bucks.

My thanks go to all volunteers, artists, trustees, our inspirational Music Director, and most importantly, those members of the public who have supported us. All have contributed to make the year so rewarding, and I look forward with great optimism to a hugely enjoyable Festival in 2021.



Christopher Tyrer

15 June 2020

Independent examiner's report to the Trustees of Chiltern Arts

I report to the charity trustees on my examination of the accounts of the Chiltern Arts (the Trust) for the year to 31 March 2020.

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 Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(S)(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 confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

M.G. Wortley
Bramble Lodge
Colstrop Lane
Hambleton RG9 6SL.

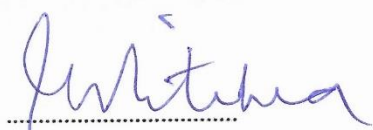
Date: 15/06/2020

Statement of Financial Activities for the period 6 April 2019 to 31 March 2020

		6 April 2019 to 31 March 2020	12 mths to 5 April 2019
	Notes	£	£
Income from			
Donations		25,855	40,028
Charitable activities			
Concerts		33,186	41,841
Grants		16,404	0
Membership Fees		3,200	0
		<u>52,790</u>	<u>41,841</u>
Other trading activities	2	2,578	2,180
Total Income		<u>81,223</u>	<u>84,049</u>
Expenditure on Charitable Activities		87,352	95,743
Net Income / (Expenditure)		<u>(6,129)</u>	<u>(11,694)</u>

Balance Sheet as at	31 March 2020	05 April 2019
	£	£
FIXED ASSETS		
Tangible assets	210	420
CURRENT ASSETS		
Stocks	0	2,732
Debtors	1,280	9,306
Cash at bank and in hand	24,522	11,268
	25,802	23,306
CREDITORS		
Amounts falling due within one year	(8,950)	(535)
NET CURRENT ASSETS	16,852	22,771
TOTAL ASSETS LESS CURRENT LIABILITIES	17,062	23,191
CREDITORS		
Amounts falling due after more than one year	(90,000)	(90,000)
NET ASSETS/(LIABILITIES)	(72,938)	(66,809)
FUNDS		
Unrestricted funds b/f	(66,809)	(55,115)
Deficit for Year	(6,129)	(11,694)
TOTAL FUNDS at Year End	(72,938)	(66,809)

The financial statements were approved by the Board of Trustees on 15 June 2020 and were signed on its behalf by:



C G Whitehead -Trustee

Notes to the Financial Statements for the period 6 April 2019 to 31 March 2020**1. ACCOUNTING POLICIES****Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, 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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Going Concern

The accounts have been prepared on the going concern bases because, as stated in notes 9 and 10, the loan is not repayable until after 5 years and the trustees consider that there are sufficient cash resources for the charity's operations to continue beyond the next 12 months.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	25% on cost
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Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow-moving items.

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.

Pension costs and other post-retirement benefits

The Charity has one employee who earned less than the 'pensionable' threshold. Consequently, the Trustees do not provide a workplace pension scheme.

2. OTHER TRADING ACTIVITIES

	2020	2019
	£	£
Advertising Income	2,578	2,180

3. TRUSTEES' REMUNERATION AND BENEFITS

No fees were paid to a Trustee during the year. (2019 £8,325)

4. STAFF COSTS

The charity had one employee during the year (2019 nil) who has waived her right to salary and benefits.

5. TANGIBLE FIXED ASSETS

	Plant & Machinery	
	At 31 March 2020	At 5 Apr 2019
	£	£
Cost	840	840
Depreciation		
Balance b/f	420	210
Charge for year	210	210
Balance at year end	630	420
Net Book Value at Balance Sheet Date	210	420

6. STOCKS

	2020	2019
	£	£
Merchandise	0	2,732

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 Mar 2020	5 Apr 2019
	£	£
Trade Debtors	1,085	9,026
Prepayments	195	280
	<u>1,280</u>	<u>9,306</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	8,950	535

9. LOANS (see note 10)

	6 Apr 2019 - 31 Mar 2020	6 Apr 2018 - 5 Apr 2019
	£	£
Loans repayable between 5 and 10 years		
Balance at start of year	90,000	80,000
Loans made in the year	0	10,000
Repaid in year	0	0
Balance at end of year	<u>90,000</u>	<u>90,000</u>

10. RELATED PARTY DISCLOSURES

The loan in Note 9 is interest free, from Mr A Taylor. It is repayable between 5 and 10 years.

Donations from Trustees were:

	6 Apr 2019- 31 March 2020	6 Apr 2018- 5 Apr 2019
	£	£
Mr A Taylor	12,500	30,000
His Honour Christopher Tyrer DL	2,400	1,022

Detailed Statement of Financial Activities (not part of the statutory financial statements)

	6 Apr 2019 - 31-Mar-20 £	6 Apr 2018 - 5 Apr 2019 £
INCOME		
Donations (incl Gift Aid)	25,855	39,778
Charitable activities		
Ticket and bar sales	33,186	40,383
Grants	16,404	250
Membership fees	3,200	1,458
	<u>52,790</u>	<u>42,091</u>
Other trading activities : Advertising Income	2,578	2,180
Total Income	<u>81,223</u>	<u>84,049</u>
EXPENDITURE		
Concert Costs		
Performers' fees	41,440	48,677
Performers' expenses	366	823
Instrument hire	6,189	3,827
Royalties	1,144	426
Production team fees	3,389	2,743
Concert programmes	906	3,507
Cost of venues and staging	5,044	7,463
Hospitality & bar	1,197	2,070
	<u>59,676</u>	<u>69,536</u>
Support costs		
Advertising	12,140	4,933
Artistic partner's fees	0	8,325
Administrators' fees	7,191	8,574
Other consultants' fees	0	1,050
Independent examiner's fees	0	1,200
Bookkeeping & Accountancy	84	153
Insurance	1,436	1,007
Stripe fees	508	615
Postage and stationery	1,076	20
Bad debt written off	1,100	0
Stock written off	2,732	0
Sundries	1,199	120
Depreciation	210	210
	<u>27,676</u>	<u>26,207</u>
Total Expenditure	<u>87,352</u>	<u>95,743</u>
Net Expenditure	<u>(6,129)</u>	<u>(11,694)</u>