

TAUNTON FESTIVAL OF THE ARTS

Trustees Annual Report for the period 11th September 2022 to 10th September 2023

1. Administrative details

Taunton Festival of the Arts is a charity registered with the Charity Commission under No. 1179098. The registered address is "Cranford", Bishop's Hull, Taunton, TA1 5EW.

The Trustees serving during the period were Natasha Ballardie, Michael Chapman, Douglas Huckle, Matthew Kirby, Martin Parker, Alison Porter, Naomi Porter, Chris Beattie (from 20.11.22), Kate Cresswell (from 22.2.23), Jayne Hornsby (from 28.6.23), Nicola Cooper (retired 22.2.23), Jane Donoghue (retired 22.2.23), Sandra Sutton (retired 30.11.22)

The Trustees' bankers are Lloyds Bank plc.

2. Structure & Governance

The charity operates as a Charitable Incorporated Organisation. Its governing document being a constitution dated 6th July 2018.

3. Financial Policy

It is the Trustees policy to hold a working reserve of £3,000. The Somerset Song Prize is a restricted fund.

4. Objects

The CIO object is to advance, promote and encourage for the public benefit the performing arts generally and in particular but not exclusively music, dance and speech and drama. It seeks to achieve the object through organisation of festivals, competitions and other occasional concerts, performances, workshops or suchlike events.

5. Achievements in the Accounting Period

The accounts record receipts for the General Fund totalling £21,760 with related payments of £24,047 resulting in a deficit of £2,287 for the year. The balance of the General Fund at the end of the year was £6,492

The Somerset Song Prize competition did not take place in this financial year. The balance of the bank account is £10,341

Further extensive use of the card machine proved successful although cash was still accepted.

The introduction of payment as a condition of entry to all events was mainly successful except for the music competitions, but will be adapted for next year.

Another successful PopVocals competition took place with the assistance of a grant from the Somerset West and Taunton Council

Signed on behalf of the Trustees

Jayne Hornsby

Secretary

Michael Chapman

Acting Treasurer

Approved by members on :-

TAUNTON FESTIVAL OF THE ARTS

(Charitable Incorporated Organisation Reg No 1179098)

ACCOUNTS FOR THE YEAR ENDED 10th SEPTEMBER 2023**GENERAL FUND****Receipts and Payments Account**

	Receipts (note 1)	Payments (note 2)	Surplus/ (Deficit)	2021-22	
	£	£	£	£	£
Events					
Music festival & competitions	4,785	7,066	(2,281)		152
Drama Festival	2,346	1,581	765		378
Dance festival & competition	10,326	11,669	(1,343)		(308)
Pop Vocals	2,248	1,160	1,088		(476)
Gala	352	796	(444)		(238)
	<u>20,057</u>	<u>22,272</u>			
Net surplus/(deficit) from events			(2,215)		(492)
Other receipts					
Adverts		525		520	
Benefactors & friends		1,057		1,117	
Tax refund on gift aid				370	
Miscellaneous		<u>121</u>		<u>2</u>	
			<u>1,703</u>		<u>2,009</u>
			(512)		1,517
Payments					
Insurance		250		250	
Subscriptions		325		160	
General promotion & website expenses		1,010		380	
Administration & miscellaneous		190		99	
Contribution to Chime Child (net)				<u>642</u>	
			<u>1,775</u>		<u>1,531</u>
Excess of receipts over payments for the year			(2,287)		(14)
Fund brought forward 11th September 2022			<u>8,779</u>		<u>8,793</u>
General Fund carried forward 10th September 2023			<u>6,492</u>		<u>8,779</u>

RESTRICTED FUND - SOMERSET SONG PRIZE

Fund brought forward 11th September 2022			11,063		185
Receipts (Note 4)		150		18,373	
Payments (Note 4)		<u>872</u>		<u>7,495</u>	
Excess of receipts over payments for the period			(722)		<u>10,878</u>
Fund carried forward 10th September 2023			<u>10,341</u>		<u>11,063</u>

Approved by the Trustees 11th October 2023

TAUNTON FESTIVAL OF THE ARTS
ACCOUNTS FOR THE YEAR ENDED 10th SEPTEMBER 2023

Statement of Assets and Liabilities

The principal assets of the charity are bank accounts held with Lloyds Bank.
The balances of these accounts at 10th September 2023 were:

General Fund	£6,492
Somerset Song Prize	£10,341

As at 10th September the charity also held merchandising stock for the Dance section that cost £1,048.

The sponsorship of Pop Vocals includes a grant of £1,264 from Somerset West & Taunton Council. Not all of this has been utilised but the Council agreed that the balance of £374 may be retained towards the event to be held in 2024.

Notes

	Music	Drama	Dance	Pop Vocals
	£	£	£	£
1. Analysis of receipts				
Entrance fees	2,414	1,777	5,256	330
Audience admission	1,211	569	4,466	354
Sponsorship	835			1,564
Programmes	275			
Merchandise			604	
Miscellaneous	50			
	<u>4,785</u>	<u>2,346</u>	<u>10,326</u>	<u>2,248</u>

2. Analysis of payments

Room hire	536	337	6,081	529
Adjudicators - fees	2,155	572	1,479	250
- expenses	1,486	176	640	
Prizes	1,435		500	300
Cups, trophies & medals	228	192	477	
Certificates & badges	270	15	203	
Programmes	694	195	387	81
Merchandise			1,167	
Other direct expenses	262	94	735	
	<u>7,066</u>	<u>1,581</u>	<u>11,669</u>	<u>1,160</u>

3. Tax Claim

A claim has been made for the recovery of tax in relation to receipts under Gift for the period up to 8.09.23. The relevant amounts are £715 for Somerset Song £392 in relation to Chime Child and £1,023 for the General Fund. The total of £2 was credited to the bank account on the 18th September.

4. Somerset Song Prize

This event is normally held biennially so did not take place in 2023. The receipts and payments shown in this year's accounts were residual items relating to the competition held in 2022.

10.09.22

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£11,063

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