

TAUNTON FESTIVAL OF THE ARTS

Trustees Annual Report for the period 11th September 2023 to 31st July 2024

1. Administrative details

Taunton Festival of the Arts is a charity registered with the Charity Commission under No. 1179098. The registered address is 34, Clifford Avenue, Taunton TA2 6DJ.

The Trustees serving during the period were Martin Parker (retired 5.6.24), Michael Chapman, Jayne Hornsby, Matthew Kirby (retired 5.6.24), Alison Porter, Naomi Porter, Christine Beattie, Kate Cresswell, Rachel Smith (from 28.2.24), Kate Rippin (from 5.6.24) and Laura Sewell (from 5.6.24).

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 on General Fund. The Somerset Song Prize operates separate bank accounts including a restricted Appeal 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 & drama. It seeks to achieve the object through organisation of festivals, competitions and other occasional concerts, performances and workshops or similar events.

5. Achievements in the Accounting Period

The accounts record receipts for the General Fund totalling £24,466 with related payments of £22,378, the Excess for the period being £2,088. A bank balance of £8,580 supported the balance of the General Fund carried forward at 31.7.24.

The Somerset Song Prize competition took place in this financial period. Receipts totalled £7,766 and payments £9,317 leaving a deficit of £1,551, thereby reducing the balance carried forward on the SSP General Fund to £8,790 at 31.7.24. An Appeal Fund was set up during the period for which donations and interest amounted to £5,604. Bank accounts totalling £14,394 supported the combined SSP Funds as at 31.7.24.

Signed on behalf of the Trustees on

Jayne Hornsby

Chairperson

Michael Chapman

Acting Treasurer

Approved by members

TAUNTON FESTIVAL OF THE ARTS

(Charitable Incorporated Organisation Reg No 1179098)

ACCOUNTS FOR THE PERIOD ENDED 31st JULY 2024**GENERAL FUND****DRAFT**

		Receipts (note 2)	Payments (note 3)	Surplus/ (Deficit)	Year Ended 10th September 2023	
		£	£	£	£	£
Events						
Music festival & competitions		5405	6473	(1068)		(2281)
Drama Festival		2889	1657	1232		765
Dance festival & competition	D	12547	11228	1319		(1343)
Pop Vocals		587	1004	(417)		1088
Gala	R	366	639	(273)		(444)
		21794	21001			
Net surplus/(deficit) from events	A			793		(2215)
Other receipts						
Adverts	F		580		525	
Benefactors & friends			383		1057	
Tax refund on gift aid	T		1317		-	
Tax refund re Chime Child (2022)			392		-	
Miscellaneous			-		121	
				2672		1703
				3465		(512)
Payments						
Insurance			300		250	
Subscriptions			348		325	
General promotion & website expenses			331		1010	
Administration & miscellaneous			148		190	
Bursary grant			250		-	
	D			1377		1775
Excess of receipts over payments for the period	R			2088		(2287)
Fund brought forward 11th September 2023	A			6492		8779
General Fund carried forward 31st July 2024	F			8580		6492
	T					

Approved by the Trustees

TAUNTON FESTIVAL OF THE ARTS

ACCOUNTS FOR THE PERIOD ENDED 31ST JULY 2024

SOMERSET SONG PRIZE

DRAFT	<u>General Fund</u>		2022 Competition	
	£	£	£	£
Receipts				
Competition entry fees		1660	2175	
Audience admission & programme sales		512	795	
Programme adverts		785	740	
Supporters subscriptions	D	630	870	
Donations		2801	11300	
Tax reclaimed under gift aid	R	1353	2593	
Interest received		25	-	
	A			
		7766		18473
Payments				
Venue hire	R	420	400	
Accommodation of competitors		2573	-	
Piano tuning	T	120	-	
Adjudicators fees & expenses		2795	2534	
Prizes		3000	3500	
Cups, trophies & medals		98	133	
Programmes		-	358	
Promotion		90	820	
Administration & miscellaneous		221	572	
			9317	8317
Excess of receipts over payments for the period			(1551)	10156
Fund brought forward 11th September 2023			10341	185
General Fund carried forward 31st July 2024			8790	10341

Restricted Fund - SSP Appeal Fund

Receipts	
Donations	5551
Interest received	53
Appeal Fund carried forward 31st July 2024	5604

The Somerset Song Prize competition is normally held biennially so there was no activity in 2023. Thus, the comparative figures are for the competition that took place in 2022.

An appeal was initiated during the period with the objective of creating a fund to secure the long term future of the Somerset Song Prize.

As at the end of the period there was unbilled expenditure amounting to approximately £500 for programmes and promotion.

TAUNTON FESTIVAL OF THE ARTS

ACCOUNTS FOR THE PERIOD ENDED 31st JULY 2024

STATEMENT OF ASSETS AND LIABILITIES

The principal assets of the charity are bank accounts held with Lloyds Bank.

The balances of these accounts at 31st July 2024 were:

			10.09.23
DRAFT			
	General Fund	£8,580	£6,492
	Somerset Song Prize	£14,394	£10,341

As at 31st July the charity also held merchandising stock for the Dance section that cost £382 (10.09.23 - £1,048).

NOTES

1. The accounts have been prepared on a Receipts and Payments basis.

2. Analysis of receipts

		Music	Drama	Dance	Pop
		£	£	£	Vocals
Entrance fees		2727	2238	6032	229
Audience admission		1090	489	4853	291
Sponsorship	D	955		450	
Programmes		297	162	261	67
Merchandise	R			951	
Refund of venue hire 2023		326			
Miscellaneous	A	10			
		<hr/>	<hr/>	<hr/>	<hr/>
	F	5405	2889	12547	587

3. Analysis of payments

Venue and room hire	T	460	303	7773	516
Adjudicators - fees		2155	774	1561	145
- expenses		1245	194	727	47
Prizes		1165		450	120
Cups, trophies & medals				27	
Certificates & badges		104		334	
Programmes		597	209	300	63
Merchandise (note 4a)				-	
Lunches, food & other direct expenses		747	177	56	113
		<hr/>	<hr/>	<hr/>	<hr/>
		6473	1657	11228	1004

4. General

- The reduction in the merchandise stock of £666, as noted above, would be set against the sales receipts and reduce the Dance surplus for the period.
- The deficit on Pop Vocals was largely covered by the balance of £374 brought forward from last year of the grant received from Somerset West & Taunton Council.

