

Charity Registration No. 1078952

**DEVIZES ARTS FESTIVAL (1188959)
TRUSTEES' REPORT AND AUDITED ACCOUNTS FOR THE YEAR ENDED
31 AUGUST 2021**

DEVIZES ARTS FESTIVAL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees:

Mrs M Bryant
Mrs V Cuckow
Mr V McNamara
Mr F Briers
Mrs P Morgan
Mrs C Goodwin-Figes
Mrs J Edwards
Mr Q Howard
Mr A Woodison

Secretary:

Mrs C Goodwin-Figes

Charity number:

1188959

DEVIZES ARTS FESTIVAL

TRUSTEES' REPORT

For The Year Ended 31 August 2021

The trustees present their report and accounts for the year ended 31 August 2021

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Charities Act 2011 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

Structure, governance and management

The charity was established by a charitable trust deed on 14 January 2000. The trustees who served during the year were:

Mrs M Bryant	Mrs C Goodwin-Figes
Mrs V Cuckow	Mrs J Edwards
Mr V McNamara	Mr Q Howard
Mr F Briers	Mr A Woodison
Mrs P Morgan	

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The trustees review the level of reserves to ensure the continuation of the festival in the future. A target level has been set equivalent to a minimum of the total anticipated annual cost of the festival, and a maximum of two years anticipated costs.

Trustees' responsibility for the accounts

Charity law requires the trustees of the festival to prepare statements of account for each financial year which give a true and fair view of the state of affairs of the festival and of its incoming resources and application of resources for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgments and estimates that are reasonable and prudent;

-to prepare the financial statements in accordance with the methods and principles set out in the Statement of Recommended Practice Accounting and Reporting by Charities and to state whether or not the accounts have been prepared in accordance with that statement and applicable accounting standards;

-prepare the financial statements on the going concern basis unless it is inappropriate to presume that the festival will continue in operation.

The trustees are responsible for keeping proper accounting records, which are sufficient to show and explain the Festival's transactions, and to disclose with reasonable accuracy, at any time, the financial position of the Festival, and to enable them to ensure that any statements of account comply with the requirements of the

DEVIZES ARTS FESTIVAL

TRUSTEES' REPORT

For The Year Ended 31 August 2021

Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the festival and taking reasonable steps for the prevention and detection of fraud and other irregularities.

Objectives and activities

The charity's objects are to advance the education of the public in the arts and in particular, but not exclusively, by the organising of an annual arts festival in Devizes and the surrounding area.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

2021 Review

In my last report I said that 2020 would be memorable – and 2021 has proved to be the same.

My thoughts go out to all our Friends and followers – I hope this finds you safe and well in what has been an extraordinary year. We have had months of staying at home, of not being able to see family and friends and learning to live our lives in different ways.

I am aware that many have struggled and found life difficult – I sincerely hope that maintaining contact with people in different ways, enjoying good books, tv and hobbies have kept you all going.

After the cancellation of the 2020 Festival, the committee were all very disappointed, but we continued to meet during the following months, via Zoom. We talked through options and solutions to the new and varied challenges we faced.

We knew that June 2021 would not be happening and so discussions took place about bringing a “Mini Festival” to Devizes in November 2021 to keep the arts alive and give us all something to look forward to.

So – here we go again.

We are very hopeful that November 2021 will go ahead although we may have restricted numbers in the venues and will of course be following the recommended guidelines – but, as great optimists, we are determined that ***“the show must go on”***.

Looking further to the future, we will continue to plot and plan to bring a full and fantastic Festival to the Devizes community in 2022.

A huge thank you to all those that help and support us, the Town Council staff, Jo Batchelor at Devizes Books for her help with tickets and box office, Ida McConnell for website and design work, Kennet Print, Kennet Signs and Superior Plants and to our Festival Friends.

DEVIZES ARTS FESTIVAL

TRUSTEES' REPORT

For The Year Ended 31 August 2021

And of course, my big thanks to the hardworking committee who have kept going throughout these past 18 months with ideas, inspiration and good humour (most of the time!). I won't mention them all, but they have soldiered on despite "shielding", serious illness and many other obstacles that life has thrown at them. We look forward to seeing you at our Friends Party in November and also at the few events we have on offer. More to follow in 2022.



Margaret Bryant
Devizes Festival Chair
22 October 2021

DEVIZES ARTS FESTIVAL
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF DEVIZES ARTS FESTIVAL

I report on the accounts of the charity for the year ended 31 August 2021 which are set out on pages 7 to 14.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- (i) examine the accounts under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (a) That gives me reasonable cause to believe that in any material respect the requirements:
 - (i) To keep accounting records in accordance with section 130 of the 2011 Act; and
 - (ii) To prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act;

have not been met; or

- (b) To which, in my opinion, attention should be drawn in order to enable a proper understanding of the Accounts to be reached.

Richard Hopkins
61 Avon Road
Devizes
SN10 1PS

Signature.....*R. Hopkins*.....

Date.....*10 SEPTEMBER 2021*.....

DEVIZES ARTS FESTIVAL
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
For Year Ended 31 August 2021

		2021	2020
		£	£
	Notes		
<u>Incoming resources from generated funds</u>			
Donations/Grants	2	2,639	3,135
Activities for generating funds	3	0	0
Investment Income	4	409	356
		<u>3,048</u>	<u>3,491</u>
Incoming resources from charitable activities	5	<u>0</u>	<u>28</u>
Total incoming resources		<u>3,048</u>	<u>3,519</u>
Resources expended			
Charitable activities			
Festival costs	7	830	2,346
Governance costs	8	873	1,474
Other Expenditure	9	600	1,597
Total resources expended		<u>2,302</u>	<u>5,417</u>
Net income for the year/ Net movement in funds (a)		<u>746</u>	<u>-1,898</u>
 Fund balances at 1 September 2020		 128,146	 130,044
Audit Over accrued		100	
Adjustment to Friends' Subscription Profiling		<u>-1,500</u>	
Prior Year Adjustment		<u>-1,400</u>	0
Adjusted Retained Earnings (b)		<u>126,746</u>	<u>130,044</u>
Fund balances at 31 August 2021(a+b)		<u>127,492</u>	<u>128,146</u>

DEVIZES ARTS FESTIVAL

BALANCE SHEET

As At 31 August 2021

	Notes	2021 £	2020 £
Investments	13		
Low Risk MPS Defensive Portfolio		89,237	82,096
Investment Revaluation Reserve		-19,237	-12,096
Shawbrook Bank Charity & Trust Account		<u>0</u>	<u>32,707</u>
 Fixed Assets	 14		
		Gross	Accm Depⁿ
			Net
			2021
		£	£
		2,999	2,859
			140
			740
 Current assets		2021	2020
	15	£	£
Cash at bank and in hand: HSBC		61,024	22,979
Debtors		0	0
Prepayments		<u>1,129</u>	<u>1923</u>
		<u>62,153</u>	<u>24,902</u>
 Total Assets		<u>132,293</u>	<u>128,349</u>

DEVIZES ARTS FESTIVAL

BALANCE SHEET (CONT)

As At 31 August 2021

		2021	2020
		£	£
Creditors: amounts falling due within one year	16	0	0
Income In Advance	17	-4,602	-3
Accruals	18	<u>-200</u>	<u>-200</u>
Current Liabilities		-4,802	-203
Total Assets less Current Liabilities		<u>127,492</u>	<u>128,146</u>
Unrestricted funds		<u>127,492</u>	<u>128,146</u>

The accounts were approved by the Trustees on 22 October 2021



Margaret Bryant
Devizes Arts Festival Chair



Tony Woodison
Devizes Arts Festival Treasurer

DEVIZES ARTS FESTIVAL

NOTES TO THE ACCOUNTS

For The Year Ended 31 August 2021

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice, "Accounting and Reporting by Charities" issued in March 2005 and the Charities Act 2011.

2 Donations

	2021	2020
	£	£
Friends subscriptions (1 Sept 2020 to 31 Aug 2021)	2,482	3,000
Donations	157	135
Grants receivable	<u>0</u>	<u>0</u>
	<u>2,639</u>	<u>3,135</u>

Donations and gifts

Unrestricted funds:

Friends' subscriptions	2,482	3,000
Donations	<u>157</u>	<u>135</u>
	<u>2,639</u>	<u>3,135</u>

Grants receivable for core activities

Unrestricted funds:

Devizes Town Council Benefit	0	0
	<u>0</u>	<u>0</u>

Local Authority Grants

Devizes Town Council allows the Festival use of Town Council venues for performances, free of charge during the summer festival and at reduced rates at other times.

The committee is also allowed free use of the Town Hall for meetings throughout the year.

These amounts have been quantified with the benefit shown under Grants receivable and the expense under the relevant headings.

DEVIZES ARTS FESTIVAL

NOTES TO THE ACCOUNTS (Continued) **For The Year Ended 31 August 2021**

3	Activities for generating funds	2021	2020
		£	£
	Event sponsors	0	0
	Miscellaneous Fund Raising	0	0
		<u>0</u>	<u>0</u>
4	Investment income		
	Bank Interest	<u>409</u>	<u>356</u>
5	Incoming resources from charitable activities		
	Festival ticket sales	<u>0</u>	<u>28</u>
6	Total resources expended	2021	2020
		£	£
	Charitable activities		
	Festival costs:		
	Activities undertaken directly (Note 7)	830	2,346
	Depreciation (Note 9)	600	1,597
	Governance costs (Note 8)	873	1,474
		<u>2,302</u>	<u>5,417</u>

DEVIZES ARTS FESTIVAL

NOTES TO THE ACCOUNTS (Continued)

For The Year Ended 31 August 2021

7	Activities undertaken directly	2021	2020
		£	£
	Artists Fees and Costs	447	19
	Sound and lighting	0	0
	Venues	0	0
	Security	0	63
	Event Other Costs	0	0
	Liability Insurance	0	650
	Programme brochure	0	970
	Friends' Event	0	66
	Publicity and Advertising	120	304
	Box Office and Telephone costs	59	9
	British Arts Festival Association Subscription	204	
	Credit Card Cost	0	265
		830	2,346
8	Governance costs	2021	2020
	Governance costs comprise:	£	£
	Independent Examiner	200	200
	Admin Expenses	119	703
	Licences	417	
	Purchases	120	
	CC Management & Service Fee	0	282
	PayPal Charges	17	49
	Legal	0	240
		873	1,474
9	Other Expenditure	2021	2020
		£	£
	In-Year Depreciation	600	1,597

10 Fruitless Payments (Expenditure with no Return or Benefit)

Due to the continued restrictions caused by COVID-19, three events, which were due to take place in June 2021, had to be cancelled and as a result, the Charity incurred a total of £447 in fruitless payments. These payments comprised £250 deposit for Emma Langford, £62 deposit for HC Guitar, £50 deposit for Floria Felcitta and £85 for their agent's fee.

11 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year.

DEVIZES ARTS FESTIVAL

NOTES TO THE ACCOUNTS (Continued)

For The Year Ended 31 August 2021

12 Employees

There were no employees during the year.

13 Investments

(i) £30,000 was invested on 21 February 2014 in the Shawbrook Bank 100 Day Notice Charity & Trust Account 4 at an initial variable rate of 2% (now 0.59%) Gross/AER. Interest is payable on the 31 December each year. This Account was closed on 6 May and balance transferred to the HSBC Account.

	2021	2020
	£	£
Balance as at 1 September	32,707	32,352
Interest to 6 May 2021 (31 December 2020)	409	355
A/C Closed and Balance Transferred to HSBC	<u>-33,116</u>	<u>0</u>
Balance as at 31 August	<u>0</u>	<u>32,707</u>

(ii) £70,000 was invested on 14 July 2014 in a low risk investment portfolio with Investec Wealth. Movements in valuation, as at 31 August each year, are not realized through the Income and Expenditure Account but are taken to the Investment Reserve on the Balance Sheet.

	2021	2020
	£	£
Balance as at 1 September	82,096	80,960
Additions	0	0
Appreciation / - Depreciation	7,141	1,136
Balance as at 31 August	<u>89,237</u>	<u>82,096</u>

14 Fixed Assets (Depreciated over 5 years)

	Gross	Accum ^d Dep	NBV 2021	NBV 2020
	£	£	£	£
Lamp Post Banners & Brackets (2017)	2,297	2,297	0	459
Street Banners (2018)	<u>702</u>	<u>562</u>	<u>140</u>	<u>281</u>
	<u>2,999</u>	<u>2,859</u>	<u>140</u>	<u>740</u>

DEVIZES ARTS FESTIVAL

NOTES TO THE ACCOUNTS (Continued)

For The Year Ended 31 August 2021

15	Current Assets:	2021	2020
		£	£
	Cash at bank & In-Hand		
	HSBC	61,024	22,979
	Cash	<u>0</u>	<u>0</u>
		61,024	22,979
	Trade Debtors	0	0
	Prepaid Expenditure	1,129	1,923
16	Creditors: amounts falling due within one year	2021	2020
		£	£
	Other creditors	0	0
17	Income In Advance	2021	2020
		£	£
		4,602	3
18	Accruals	2021	2020
		£	£
	Independent Examiner	200	200
	Total Accruals	<u>200</u>	<u>200</u>