

Charity Registration No. 1078952

**DEVIZES ARTS FESTIVAL (1188959)
TRUSTEES' REPORT AND AUDITED ACCOUNTS FOR THE YEAR ENDED
31 AUGUST 2022**

DEVIZES ARTS FESTIVAL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees:

Mrs M Bryant
Mrs V Cuckow
Mr V McNamara
Mr F Briers
Mrs C Goodwin-Figes
Mrs J Edwards
Mr G Batten
Ms G Neil
Mr A Woodison

Secretary:

Mrs C Goodwin-Figes

Charity number:

1188959

DEVIZES ARTS FESTIVAL

TRUSTEES' REPORT

For The Year Ended 31 August 2022

The trustees present their report and accounts for the year ended 31 August 2022

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 J Edwards
Mrs V Cuckow	Mr G Batten
Mr V McNamara	Ms G Neil
Mr F Briers	Mr A Woodison
Mrs C Goodwin-Figes	

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 2022

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.

2022 Review

This year we are celebrating a very successful Devizes Arts Festival.

At a time when people were gaining confidence to re-engage after Covid, we were able to present our audience with a wide variety of exciting acts during our summer festival, which took place slightly later in the year owing to the Queen's Jubilee.

In November 2021 we held a mini-Festival of some four acts, including BBC's Any Questions. This was low key but got our Friends and followers back to going out again!

In June 2022 everything was back on offer, and the festival was well attended; we received very positive feedback and our accounts showed a small surplus of £1,960.

We received positive comments about our signage around the town, our bookmarks, as well as our usual high-quality brochure.

Comedy events proved to be a major success, both being sell-outs and attracting younger and new audiences.

We welcomed new members onto the committee who brought a different perspective and new energy.

My thanks go out to all our Friends and followers – for continuing to support the Arts in Devizes.

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, Malcolm and Norma for help with seating, Ida McConnell for website and design work, Kennet Print, Kennet Signs and Superior Plants, and to our Festival Friends.

And of course my big thanks to the hardworking committee who have kept going 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.

DEVIZES ARTS FESTIVAL

TRUSTEES' REPORT

For The Year Ended 31 August 2022

We very much look forward to welcoming you to our November Comedy night (4th November) and are very excited to unveil our plans for 2023 when they are finalised.

This is my last Chair's report as, after 10 years, I am stepping down from the Committee. Also leaving this year are Vivienne Cuckow, and Fred Briers who has moved to Marlborough.



Margaret Bryant
Devizes Festival Chair
12 October 2022

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 2022 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.....*12/09/2022*.....

DEVIZES ARTS FESTIVAL
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
For Year Ended 31 August 2022

		2022 £	2021 £
	Notes		
<u>Incoming resources from generated funds</u>			
Donations/Grants	2	9,944	2,639
Activities for generating funds	3	14,640	0
Investment Income	4	0	409
		<u>24,584</u>	<u>3,048</u>
Incoming resources from charitable activities	5	55,006	0
Total incoming resources		<u>79,590</u>	<u>3,048</u>
Resources expended			
Charitable activities			
Festival costs	7	75,739	830
Governance costs	8	1,752	873
Other Expenditure	9	140	600
Total resources expended		<u>77,631</u>	<u>2,302</u>
Net income for the year/ Net movement in funds (a)		<u>1,959</u>	<u>746</u>
 Fund balances at 1 September 2021		 127,492	 128,146
Audit Over accrued		100	100
Adjustment to Friends' Subscription Profiling		0	-1,500
Prior Year Adjustment		100	-1,400
Adjusted Retained Earnings (b)		<u>127,592</u>	<u>126,746</u>
Fund balances at 31 August 2021(a+b)		<u>129,551</u>	<u>127,492</u>

DEVIZES ARTS FESTIVAL

BALANCE SHEET

As At 31 August 2022

	Notes	2022 £	2021 £
Investments	13		
Low Risk MPS Defensive Portfolio		82,852	89,237
Investment Revaluation Reserve		-12,852	-19,237
Shawbrook Bank Charity & Trust Account		0	0
Fixed Assets	14		
		Gross	Accm Depⁿ
		£	£
		Net	Net
		£	2021 £
		<u>2,999</u>	<u>2,999</u>
		<u>0</u>	140
Current assets		2022	2021
	15	£	£
Cash at bank and in hand: HSBC		60,930	61,024
Debtors		0	0
Prepayments		<u>276</u>	<u>1,129</u>
		<u>61,206</u>	<u>62,153</u>
Total Assets		<u>131,206</u>	<u>132,293</u>

DEVIZES ARTS FESTIVAL

BALANCE SHEET (CONT)

As At 31 August 2022

		2022	2021
		£	£
Creditors: amounts falling due within one year	16	0	0
Income In Advance	17	-1,455	-4,602
Accruals	18	<u>-200</u>	<u>-200</u>
Current Liabilities		-1,655	-4,802
Total Assets less Current Liabilities		<u>129,551</u>	<u>127,492</u>
Unrestricted funds		<u>129,551</u>	<u>127,492</u>

The accounts were approved by the Trustees on 12 October 2022



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 2022

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

	2022	2021
	£	£
Friends subscriptions (1 Sept 2021 to 31 Aug 2022)	2,438	2,482
Donations	410	157
Grants receivable	<u>7,096</u>	<u>0</u>
	<u>9,944</u>	<u>2,639</u>

Donations and gifts

Unrestricted funds:

Friends' subscriptions	2,438	2,482
Donations	<u>410</u>	<u>157</u>
	<u>2,848</u>	<u>2,639</u>

Grants receivable for core activities

Unrestricted funds:

Devizes Town Council Benefit	7,096	0
	<u>7,096</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 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 2022

3	Activities for generating funds	2022	2021
		£	£
	Event sponsors	14,640	0
		<u>14,640</u>	<u>0</u>
4	Investment income		
	Bank Interest	<u>0</u>	<u>409</u>
5	Incoming resources from charitable activities		
	Festival ticket sales	<u>55,006</u>	<u>0</u>
6	Total resources expended	2022	2021
		£	£
	Charitable activities		
	Festival costs:		
	Activities undertaken directly (Note 7)	75,739	830
	Depreciation (Note 9)	140	600
	Governance costs (Note 8)	1,752	873
		<u>77,631</u>	<u>2,302</u>

DEVIZES ARTS FESTIVAL

NOTES TO THE ACCOUNTS (Continued)

For The Year Ended 31 August 2022

7	Activities undertaken directly	2022	2021
		£	£
	Artists Fees and Costs	48,208	447
	Sound and lighting	6,820	0
	Venues	7,301	0
	Security	637	0
	Event Other Costs	1,573	0
	Liability Insurance	1,105	0
	Programme brochure	1,315	0
	Friends' Event	679	0
	Publicity and Advertising	7,864	120
	Box Office and Telephone costs	87	59
	British Arts Festival Association Subscription	<u>150</u>	<u>204</u>
		<u>75,739</u>	<u>830</u>
8	Governance costs	2022	2021
	Governance costs comprise:	£	£
	Independent Examiner	200	200
	Admin Expenses	344	119
	Licences	194	417
	Purchases	586	120
	Credit Card Cost	232	0
	PayPal Charges	124	17
	AGM Costs	72	<u>0</u>
		<u>1,752</u>	<u>873</u>
9	Other Expenditure	2022	2021
		£	£
	In-Year Depreciation	<u>140</u>	<u>600</u>
10	Fruitless Payments (Expenditure with no Return or Benefit)		
	There were no Fruitless payments.		
11	Trustees		
	None of the trustees (or any persons connected with them) received any remuneration during the year.		

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NOTES TO THE ACCOUNTS (Continued)

For The Year Ended 31 August 2022

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% (reduced to 0.59%) Gross/AER. Interest was payable on the 31 December each year. This Account was closed on 6 May 2021 and balance transferred to the HSBC Account.

	2022	2021
	£	£
Balance as at 1 September	0	32,707
Interest to 6 May 2021 (31 December 2020)	0	409
A/C Closed and Balance Transferred to HSBC	0	<u>-33,116</u>
Balance as at 31 August	<u>0</u>	<u>0</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.

	2022	2021
	£	£
Balance as at 1 September	89,237	82,096
Additions	0	0
Appreciation / - Depreciation	-6,385	7,141
Balance as at 31 August	<u>82,852</u>	<u>89,237</u>

14 Fixed Assets (Depreciated over 5 years)

	Gross	Accum ^d Dep	NBV 2022	NBV 2021
	£	£	£	£
Lamp Post Banners & Brackets (2017)	2,297	2,297	0	0
Street Banners (2018)	<u>702</u>	<u>702</u>	<u>0</u>	<u>140</u>
	<u>2,999</u>	<u>2,999</u>	<u>0</u>	<u>140</u>

DEVIZES ARTS FESTIVAL

NOTES TO THE ACCOUNTS (Continued)

For The Year Ended 31 August 2022

15	Current Assets:	2022	2021
		£	£
	Cash at bank & In-Hand		
	HSBC	60,930	61,024
	Cash	<u>0</u>	<u>0</u>
		60,930	61,024
	Trade Debtors	0	0
	Prepaid Expenditure	276	1,129
16	Creditors: amounts falling due within one year	2022	2021
		£	£
	Other creditors	0	0
17	Income In Advance	2022	2021
		£	£
		1,455	4,602
18	Accruals	2022	2021
		£	£
	Independent Examiner	200	200
	Total Accruals	<u>200</u>	<u>200</u>