



YORK MEDIA ARTS FESTIVAL
Charitable Incorporated Organisation

Financial Accounts for the year ending 31 March 2021

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Company Information

For the year ending 31 March 2021

Company Name: York Media Arts Festival
Charitable Incorporated Organisation

Other Known Names: York Mediale

Governance Structure: Incorporated Charity

Charity Number: 1189852

Principal Office Address: Swinegate Court East
Swinegate
York
North Yorkshire
YO1 8AJ

Trustees: Justine Andrew
(resigned 8 December 2021)
Sean Martin Bullick
(resigned 30 March 2021)
David James Dickson
Dianne Marie Willcocks
Timothy Ivan Leigh
Alexandra Deschamps-Sonsino
(appointed 22 September 2021)
Kay Hannah Watson
(appointed 22 September 2021)
Kristina Maurer
(appointed 22 September 2021)
Maxwell Mutanda
(appointed 22 September 2021)

Accountants: Equilibrium Accountants Ltd
48 Goodramgate
York
North Yorkshire
YO1 7LF

Trustees' Report

For the year ending 31 March 2021

The trustees present their report and accounts for the year ending 31 March 2021.

Principal Activity

The principal activity of the charitable incorporated organisation during the financial period was to organise a biennial media arts festival (known as York Mediale) in York.

Trustees

The trustees who served the charity during the year were as follows:

- David James Dickson
- Dianne Marie Willcocks
- Justine Andrew (resigned 8 December 2021)
- Padmini Setty (resigned 4 November 2020)
- Sean Martin Bullick (resigned 30 March 2021)
- Timothy Ivan Leigh
- Alexandra Deschamps-Sonsino (appointed 22 September 2021)
- Kay Hannah Watson (appointed 22 September 2021)
- Kirstina Maurer (appointed 22 September 2021)
- Maxwell Mutanda (appointed 22 September 2021)

Trustees' Statement

York Mediale was established in July 2017 to realise York's potential as a UNESCO Creative City of Media Art. Led internally by respected Creative Director, Tom Higham, alongside an experienced management team and exceptionally strong board; strategic partners include the:

- Arts Council England;
- University of York;
- York St John University;
- City of York Council;
- York Museums Trust;
- Make It York;
- Coventry City of Culture Trust; and,
- The PRS Foundation.

Our core aims include:

- Building an internationally significant biennial festival, the UK's premier platform for media art, collaboration & technology;
- Engage York residents and national visitors with UNESCO designation & media art, energising the economy & cultural sector;
- Provide significant, strategic & joined up talent development for the national media arts sector, connecting and stimulating initiatives, particularly in the North; and,
- Play a key role in developing a strategic cultural vision for York.

In June 2020, the company converted from a Community Interest Company (CIC) to a Charitable Incorporated Organisation (CIO), and a new memorandum of association was drafted and agreed by the board of trustees as a result. The operations of the organisation, however, continued uninterrupted during this transition.

During the current financial period, York Mediale has continued to make significant progress towards these goals with the second York Mediale festival taking place in October 2020. The scale and scope of the festival was restructured and significantly reduced, in response to the ongoing impact of the COVID-19 pandemic; however, it still consisted of five world premieres and one UK premier and received great reviews.

Financial Accounts

In respect of reporting, the board resolved on the 1 October 2019 to convert the Company from a Community Interest Company, limited by guarantee, to a Charitable Incorporated Organisation, as provided under the Charities Act 2011 and the Charitable Incorporated Organisations (Conversion) Regulations 2017. As the resolution was only enacted and confirmed by Companies House on 9 June 2020 and there is no requirement to change the company year end to reflect the change in legal entity status, the board resolved to prepare the accounts for the year ending 31 March 2020 in accordance with the special provision relating to small companies within Part 15 of the Companies Act 2005.

The accounts for the year ending 31 March 2021 have then been prepared in accordance with the Charities Act 2011, the Companies Act 2006, the Articles of Association and the Accounting and Reporting by Charities – Statement of Recommended Practice, applicable to charities preparing their accounts in accordance with the Financial Reporting Standards

Reserves Policy

The trustees aim to maintain free reserves in unrestricted funds at a level that equates to approximately three months of unrestricted charitable expenditure. The trustees consider that this level will provide sufficient funds to ensure the organisation can continue to operate whilst new sources of funding are realised. The trustees consider that the level of three months is sufficient given that the team will be continuously working on sourcing new funding for the organisation.

The balance held as unrestricted funds as at 31 March 2021 was £54,072, all of which is regarded as free reserves, after allowing for funds tied up in tangible fixed assets. Basic core costs for running the organisation are £15,000 per month. The current level of reserves is therefore sufficient.

Remuneration

The trustees are responsible for staff pay, benefits and terms and conditions. Remuneration is reviewed annually; pay ranges are set out in the staff handbook and the salaries that are set reflect the roles and responsibilities of each postholder. Salaries are set at an appropriate level to retain excellent staff, while also making a comparison with rates of pay in the charity sector for similar roles and size of charity. In addition to pay we also provide annual leave and pension contributions.

Trustees do not receive any remuneration.

Political Donations

During the financial period no political donations were made.

Statement of directors' responsibilities

The trustees (who are also directors of York Media Arts Festival CIO for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare accounts for each financial year. Under that law, the trustees have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these accounts, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent; and,
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Each of the persons who is a trustee at the date of approval of this report confirms that:

- So far as each trustee is aware, there is no relevant information of which the independent reviewer is unaware; and
- Each trustee has taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant financial information that may have a material impact on the financial reports and to establish that the organisation's independent reviewer is aware of that information.

Signed on behalf of the board of trustees:


David James Dickson
Trustee

Approved by the board on 26th January 2022.

Independent Examiners' Report

For the year ending 31 March 2021

I report on the accounts of York Media Arts Festival Charitable Incorporated Organisation for the year ended 31 March 2021, which are set out on pages 8-12.

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 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:

- Examine the accounts under section 145 of the 2011 Act;
- To follow the procedures laid down in the General Directions given by the Charities Commission under section 145(5)(b) of the 2011 Act; and,
- 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 Charities 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 of disclosures in the accounts and seeking explanations from you as trustees. 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 examiners' statement

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

- (1) Which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the 2011 Act, and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

Have not been met, or

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

A handwritten signature in black ink, appearing to read 'N. Ainscough'.

.....
Nicola Ainscough ACA BSc
Managing Director

Equilibrium Accountants Ltd

48 Goodramgate
York
North Yorkshire
YO1 7LF

12 January 2022

Statement of Financial Activities

For the year ending 31 March 2021

	Notes	Restricted Funds £	Unrestricted Funds £	Year to 31 Mar 21 Total £	Year to 31 Mar 20 Total £
INCOME					
Incoming and endowments from:					
Donations and legacies	2	-	208,003	208,003	96,598
Charitable activities	3	-	120,532	120,532	25,885
Other trading activities		-	88,288	88,288	229,195
Investments		-	-	-	-
Other income	4	-	35,810	35,810	-
Total incoming resources		-	452,633	452,633	351,678
EXPENDITURE					
Expenditure on:					
Raising funds	5	-	35,830	35,830	14,649
Charitable activities	6	-	377,155	377,155	350,443
Other	7	-	6,143	6,143	5,695
Total resources expended		-	419,128	419,128	370,787
Net income / (expenditure) for the year		-	33,505	33,505	(19,109)
RECONCILIATION OF FUNDS					
Total funds brought forward as at 1 Apr 20		-	20,567	20,567	39,676
Total funds carried forward as at 31 Mar 21		-	54,072	54,072	20,567

The notes on pages 8-12 form a part of these financial statements.

A statement of Total Recognised Gains and Losses is not required as all gains and losses are included in the Statement of Financial Activities.

This is no difference between the net income / (expenditure) for the year above and the historical cost equivalent. All activities are continuing.

Balance Sheet

For the year ending 31 March 2021

	Notes	£	As at 31 Mar 21 £	As at 31 Mar 20 £
FIXED ASSETS				
Tangible assets			787	2,034
CURRENT ASSETS				
Prepayments		3,845		2,587
Debtors		884		5,700
Cash at bank and in hand		110,193		230,456
		114,922		238,743
Creditors: Amounts falling due within one year	8		(61,637)	(220,210)
Net Current Assets / (Liabilities)			53,285	18,533
Total Assets less Current Liabilities			54,072	20,567
Creditors: Amounts falling due after more than one year			-	-
Net Assets			54,072	20,567
FUNDS	9			
Unrestricted funds			54,072	20,567
Restricted funds			-	-
Total Funds			54,072	20,567

The notes on pages 8-12 form a part of these financial statements.

Trustee benefits: advances, credit and guarantees

During the year no benefits, in the form of advances, credit and guarantees, were conferred upon the trustees of the charity.

Guarantees and other financial commitments

During the year no guarantees or other financial commitments were made.

The financial statements have been prepared in accordance with the Charities Act 2011, with respect to accounting records and the preparation of accounts.

The financial statements on pages 8-12 were approved by the Board of Trustees and signed on its behalf by:



 David James Dickson
 Director

Approved by the board on 26th January 2022.

2. DONATIONS AND LEGACIES

	Year ending 31 March 21 Total £	Year ending 31 March 20 Total £
Arts Council	200,503	54,648
University of York	2,500	22,500
York St John University	5,000	-
City of York Council	-	5,000
PRS Foundation	-	14,450
	208,003	96,598

3. CHARITABLE ACTIVITIES

	Year ending 31 March 21 Total £	Year ending 31 March 20 Total £
XR Stories	-	25,000
Ticket Sales	-	885
Make It York	65,000	-
Coventry City of Culture Trust	20,532	-
York Museums Trust	35,000	-
	120,532	25,885

4. OTHER INCOME

During the 2020-21 financial year, the charity received £35,810 in government grant funding. £34,810 of this was granted through the Coronavirus Job Retention Scheme and a further £1,000 was provided as a grant from the City of York Council.

5. RAISING FUNDS

	Year ending 31 March 21 Total £	Year ending 31 March 20 Total £
Advertising	35,830	14,649
	35,830	14,649

6. EXPENDITURE ON CHARITABLE ACTIVITIES

	Year ending 31 March 21 Total £	Year ending 31 March 20 Total £
Event Costs	180,619	106,618
Staff Costs	179,786	222,598
Administrative Costs	16,750	21,227
	377,155	350,443

7. OTHER

	Year ending 31 March 21	Year ending 31 March 20
	Total	Total
	£	£
Accountancy Fees	3,600	3,613
Other legal and professional fees	2,482	2,082
HMRC late payment interest	61	-
	6,143	5,695

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Year ending 31 March 21	Year ending 31 March 20
	Total	Total
	£	£
VAT	3,981	19,828
Trade Creditors	2,653	10,302
Other taxes and social security	3,402	5,851
Deferred Income	51,601	184,229
	61,637	220,210

9. FUNDS

	Year ending 31 March 21	Year ending 31 March 20
	Total	Total
	£	£
UNRESTRICTED FUND		
General	54,072	20,567
RESTRICTED FUND		
General	-	-
	54,072	20,567

Notes to the Financial Statements

For the year ending 31 March 2021

1. ACCOUNTING POLICIES

a) Statutory Information

York Media Arts Festival is a charity, operating as a Charitable Incorporated Organisation, in the UK that is registered with the Charities Commission, registration number 1189852.

b) Basis of preparation and assessment of going concern

The accounts have been prepared under the historical cost convention and on the receipts and payments basis.

The financial statements are prepared in sterling, which is the functional currency of the charity.

The principal accounting policies, which have been applied consistently in the year, are set out below.

c) Compliance with accounting standards

The financial statements have been prepared in accordance with the Charities Act 2011, the Accounting and Reporting by Charities for Small Entities: Statement of Recommended Practice in the UK and Republic of Ireland (FRS 102) (effective January 2015) – (Charities 'SORP' FRS 102): the provision of FRS 102 Section 1A – Small Entities and other applicable accounting standards in the United Kingdom

d) Average number of employees

During the year the average number of employees was 6 (2020: 7)

e) Funds Structure

Earmarked funds, as shown in the notes to the accounts, represent funds set aside by the trustees for use on specific projects. Amounts shown as Restricted Funds, on the Statement of Financial Activities and the Balance Sheet, represent funds donated for specific projects in accordance with the Charities Act definition.

f) Income Recognition

Revenue is recognised in respect of non-government non-exchange transactions, donations, and funds received for goods and services supplied during the financial period on receipt.

Government Grants have been recognised using the accrual model.

g) Trustees Remuneration

During the year the trustees did not receive any remuneration or reimbursement of out-of-pocket expenses, as none were incurred.

h) Fixed Assets

All fixed assets are capitalised and included, at cost, including any incidental expenses of acquisition.

Depreciation is provided on tangible fixed assets at rates calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Office Equipment	25% Straight Line
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