

REGISTERED COMPANY NUMBER: 09929705 (England and Wales)
REGISTERED CHARITY NUMBER: 1192064

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2021
for
English Folk Expo

S Alderson Accountancy Services
19b Front Street
Sacriston
Co. Durham
DH7 6JS

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for the Year Ended 31 December 2021

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English Folk Expo

Report of the Trustees

for the Year Ended 31 December 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Introduction by the Chair

As the devastating impact of the pandemic persisted throughout 2021, English Folk Expo continued to meet this challenge, massively increasing our projects to not only support the sector through our largest programme of concerts and paid opportunities to date, but also to begin to deliver our planned pre-pandemic offer.

The team continued to grow, bringing on specialists in fundraising and marketing to press ahead with the Showcase and Manchester Folk Festival, events which would not have been possible without Culture Recovery Funding from Arts Council England and HM Govt.

Of particular note in 2021 were our achievements in diversifying our stages and workforce. Female musicians received over half of our annual artist budget, working with partners including Black Lives in Music we ensured our event delivery team, festival lineups and learning platforms met and surpassed some of the goals we had initially set in our first Equality, Diversity and Inclusivity Action Plan. We have more to do in this area, but feel that 2021 was an important milestone in our broadening of this sector's demographic.

Additionally, it should be noted that the charity turned over more than four times the amount of 2020 with an unprecedented £300,000+ being spent in a sector still reeling from the pandemic. This was largely due to a National Activities Project Grant from Arts Council England to create the Folk Talk Academy platform and deliver a series of live and streamed concerts throughout England. We were also able to run both Rochdale and Manchester Folk Festivals, for the first time delivered by English Folk Expo independently.

I would like to take this opportunity to thank my fellow Trustees, the English Folk Expo team, our fantastic funders, artists and their teams and the public audiences who have continued to support our work.

Kellie While, Chair

OBJECTIVES AND ACTIVITIES

Public benefit

English Folk Expo provides public benefit by advancing the public's appreciation of the art of folk music. We achieve this by:

- a) providing folk music acts with the opportunity to be able to perform at concerts, festivals and other events; and
- b) increasing public access and exposure to folk music through developing, promoting and encouraging its practice.

The term "folk music" includes both contemporary and traditional forms.

English Folk Expo

Report of the Trustees

for the Year Ended 31 December 2021

STRATEGIC REPORT

Achievement and performance

Folk Talk Academy

Following an Arts Council England National Activity Project Grant, we delivered Folk Talk Academy. This free digital platform created hundreds of hours of new learning content for anyone building a career in the music industry. This resource has been extremely well received with in excess of 350 subscribers and a 95% approval rating of the content.

Concert and live stream programme

Also through this grant programme, we delivered 18 concerts across England including Diss, Exeter, Hexham and Rochdale, many of which were hybrid events with both in person and live streamed audiences.

Virtual Showcases

We created more than 25 virtual showcase films which were presented at a range of digital events throughout 2021 including IMX China and on our primary subscription platform, EFEx Digital.

EFEx Showcase

Our primary event returned in 2021 after not being possible in 2020. Whilst delegate numbers were slightly lower than in previous years, the independent evaluation still shows a major expected economic benefit for the sector. However, possibly more significant was that this event became one of the first in person industry meet ups since the start of the pandemic and proved incredibly valuable for a largely independent sector, isolated and devastated by the past two years. We were also pleased to welcome our international partners from Hungary.

Manchester Folk Festival

In 2021, we finally delivered our first Manchester Folk Festival in house. As expected, audiences were lower than in previous years, however the Culture Recovery Funding enabled us to go ahead with the festival, paying more than 50 artists, hiring grassroots live music venues and providing much needed work for technicians, booking agents, managers and event teams. We also made major strides in our equality, diversity and inclusivity action plan goals with significant representation on our stages and in our event teams of all disabilities, genders, ethnicities and socio economic backgrounds.

Rochdale Folk Festival

In June, we managed to deliver the first Rochdale Folk Festival in a COVID-safe way which presented more than 30 artists across several venues in and around Rochdale Town Centre. This event welcomed around 3000 audience members to the town, driving local economic spend and engaging audiences in an underserved area with high quality, free regional folk music.

Artist Mentoring Programme

Our respected Artist Mentoring Programme also managed to run despite COVID restrictions with four spectacular musicians who presented live music at Homeground Festival, FOCUS Wales and EFEx Showcase. We continued to support their professional development, as well as programme alumni.

Official Folk Albums Charts

The first full year of these charts were extremely successful with over 100,000 people engaging with the online content including Folk on Foot podcast series. Over 95% of featured artists in these charts were independent or self releasing and featured a strong cross section of career levels from right across the UK.

Vale Sounds

Working with Global Grooves and Bangdrum, we delivered a comprehensive promoter training programme to young people working at this new Tameside live music venue.

Global Music Match

This programme continued with a second round of activity, winning the WOMEX Professional Excellence Award in October 2021 following engagement with 172 musicians from 17 countries. We are delighted to be part of the Founding Partner team alongside Showcase Scotland, Sounds Australia and East Coast Music Association.

Strategic Development

The music landscape has been permanently changed and as such, we also prioritised opportunities to build our strategic networks. Most notably, joining the first European Music Business Task Force and Greater Manchester Music Commission, as well as developing our input with the Manchester Music Cities Network and Rochdale Borough Culture Network.

Organisational development

The team continued to grow with new roles in fundraising and marketing. We set positive targets for progressing our board development including the formation of dedicated Trustee Champion roles for which we will open recruitment in 2022 with a focus on diversity and international development.

Financial review

Financial position

As we finish 2021, our organisational finances are in a strong position, ready to deliver a full programme of activity in 2022 against the backdrop of uncertainty amongst audiences and the upcoming application for National Portfolio Activity funding to cover 2023-2026 alongside our expanded remit and increased activities. We have begun to bring in additional grant funding from Trusts & Foundations including Peter Sowerby Fund and Youth Music.

Reserves policy

The purpose of the unrestricted fund is to provide funds for the day-to-day running of the charity. Should a deficit be achieved on a specific project, a transfer of funds will be made from the unrestricted funds to cover the deficit.

The company undertakes to maintain reserves to the value of three months' core expenditure against the costs of maintaining the staff team and company assets.

STRATEGIC REPORT

Plans for 2022

We are expecting a return to a pre-pandemic landscape in terms of event delivery in 2022, although want to continue to deliver our digital and learning platforms alongside the rest of the programme.

EFEx Showcase

We are looking forward to delivering our annual showcase more in line with pre-pandemic years. The international partner in 2022 will be Ireland, reviving our aspirations from 2020. We anticipate a return of long haul international delegates and hopefully strong economic forecasts from the event.

Manchester Folk Festival

In our second year of running the festival, this will be the moment whether we see if it can work on a commercial basis with expanded and diverse programme.

Rochdale Folk Festival

A full in person Rochdale Folk Festival is planned for June with a larger number of indoor and outdoor venues and a special collaboration with the Alliance of Kashmiri Arts, delivering live a programme of live music specifically for Rochdale's Kashmiri community.

Promotions Programme

We plan for a range of individually promoted shows across Greater Manchester to suit strategic priorities, work with more partners and diversify our offer.

Artist Mentoring Programme

Thanks to additional funding support from PRSF and Peter Sowerby Foundation, we will continue to deliver this programme with expected visits to Americana Music Association UK, Cambridge Sound & Vision, FOCUS Wales, Cambridge Folk Festival and EFEx Showcase.

Industry Training

In 2022, we will deliver a bespoke Trainee Promoter Programme for 5 young people from across Greater Manchester. They will work on our promotions programme, Rochdale Folk Festival and deliver events at Manchester Folk Festival and beyond.

Folk Talk Academy

This massive resource launched in 2021 will continue to thrive in 2022 with planned Folk Talk Live events in the summer and regular new content added to the platform.

Global Music Match

It is envisaged that round #3 of this innovative and award winning programme will take place in 2022 with an amended focus on emerging artists.

Official Folk Albums Chart

We plan to do a chart revue of the year following our first 12 months of delivering this chart, as well as continue for a second year.

Website Redevelopment

Our online digital presence is in need of refreshing. We plan to create new websites for both festivals as well as amalgamate our Folk Talk Academy and EFEx Digital platforms.

STRATEGIC REPORT

Trustee Recruitment

With the announcement of our Trustee Champion positions, we will actively recruit for unfilled roles here, with a particular focus on diversifying our board. We also expect our two founders to step back from their dual roles in the organisation as employees and trustees by leaving the board.

NPO Application

In 2022, Arts Council England will open applications for the next round of National Portfolio funding to cover the period 2023-2026. We will be submitting an application for core funding, but recognising our expanded remit and programme delivery beyond our showcase.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a memorandum and articles of association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. English Folk Expo registered as a charity with the Charity Commission for England and Wales and became a charitable company on 29 October 2020.

Recruitment and appointment of new trustees

The charity is governed by a board of not less than five Trustees. Trustees may be any person aged 16 years or older who supports the objects of the charity. New trustees may apply to the board at any time and can be appointed by ordinary resolution at a meeting of the trustees.

All newly appointed directors are appointed for a fixed term of three years, and may serve up to a maximum of two consecutive terms, or a maximum of three consecutive terms if the third term is approved by special resolution.

Key management remuneration

The Chief Executive of the charity and some key management staff also serve as trustees of the charity. All remuneration is paid for serving in these capacities and not for serving as trustees. Staff salaries and benefits are set by a sub-committee of trustees which excludes these trustees to ensure there is no conflict of interest in this area. As of April 2022, there are no trustees who are also employees.

Risk Assessment

The Board of Trustees regularly reviews risks to the charity, and establishes suitable systems to mitigate those risks.

Registered office

The principal address in Greater Manchester has been withheld from the public register with permission from the Charity commission.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

09929705 (England and Wales)

Registered Charity number

1192064

Registered office

19b Front Street
Sacriston
Co. Durham
DH7 6JS

English Folk Expo

Report of the Trustees
for the Year Ended 31 December 2021

Trustees

T Besford (resigned 22.4.22)
Ms K While
G Sharp
T E Shallaker
Ms E E Rowe
Ms T O'Brien (resigned 22.4.22)
Ms A S Jenkins
R H Haswell
Mrs J E Kay
K Harris
Ms F R Handy

Independent Examiner

S Alderson Accountancy Services
19b Front Street
Sacriston
Co. Durham
DH7 6JS

The trustees have appointed S Alderson Accountancy Services to provide an Independent Examination Report on the accounts for the year.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 15 June 2022 and signed on the board's behalf by:

A handwritten signature in black ink, appearing to read 'K While', with a stylized flourish at the end.

Ms K While - Trustee

Independent Examiner's Report to the Trustees of
English Folk Expo

Independent examiner's report to the trustees of English Folk Expo ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of AAT which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Simon Alderson MA (Dunelm), FMAAT
AAT
S Alderson Accountancy Services
19b Front Street
Sacriston
Co. Durham
DH7 6JS

Date:

English Folk Expo

Statement of Financial Activities
for the Year Ended 31 December 2021

	Notes	Unrestricted fund £	Restricted funds £	31.12.21 Total funds £	31.12.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	-	-	-	20
Charitable activities	4				
Advancement of public appreciation of folk music		152,145	421,319	573,464	224,630
Other trading activities	3	2,350	(1)	2,349	101
Other income		-	-	-	1,608
Total		154,495	421,318	575,813	226,359
EXPENDITURE ON					
Charitable activities	5				
Advancement of public appreciation of folk music		89,253	324,466	413,719	133,871
NET INCOME		65,242	96,852	162,094	92,488
RECONCILIATION OF FUNDS					
Total funds brought forward		92,488	-	92,488	-
TOTAL FUNDS CARRIED FORWARD		157,730	96,852	254,582	92,488

English Folk Expo

Balance Sheet

31 December 2021

	Notes	Unrestricted fund £	Restricted funds £	31.12.21 Total funds £	31.12.20 Total funds £
CURRENT ASSETS					
Debtors	10	11,156	-	11,156	-
Cash at bank		147,974	96,852	244,826	98,537
		<u>159,130</u>	<u>96,852</u>	<u>255,982</u>	<u>98,537</u>
CREDITORS					
Amounts falling due within one year	11	(1,400)	-	(1,400)	(6,049)
		<u>157,730</u>	<u>96,852</u>	<u>254,582</u>	<u>92,488</u>
NET CURRENT ASSETS					
		<u>157,730</u>	<u>96,852</u>	<u>254,582</u>	<u>92,488</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>157,730</u>	<u>96,852</u>	<u>254,582</u>	<u>92,488</u>
NET ASSETS		<u>157,730</u>	<u>96,852</u>	<u>254,582</u>	<u>92,488</u>
FUNDS	12				
Unrestricted funds				157,730	92,488
Restricted funds				96,852	-
TOTAL FUNDS				<u>254,582</u>	<u>92,488</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on 15 June 2022 and were signed on its behalf by:

T Besford - Trustee

English Folk Expo

Balance Sheet - continued
31 December 2021

K While - Trustee

Kelner

English Folk Expo

Cash Flow Statement

for the Year Ended 31 December 2021

	Notes	31.12.21 £	31.12.20 £
Cash flows from operating activities			
Cash generated from operations	1	146,289	98,537
Net cash provided by operating activities		146,289	98,537
Change in cash and cash equivalents in the reporting period		146,289	98,537
Cash and cash equivalents at the beginning of the reporting period		98,537	-
Cash and cash equivalents at the end of the reporting period		244,826	98,537

The notes form part of these financial statements

Notes to the Cash Flow Statement
for the Year Ended 31 December 2021

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.12.21	31.12.20
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	162,094	92,488
Adjustments for:		
Increase in debtors	(11,156)	-
(Decrease)/increase in creditors	(4,649)	6,049
Net cash provided by operations	<u>146,289</u>	<u>98,537</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.21	Cash flow	At 31.12.21
	£	£	£
Net cash			
Cash at bank	<u>98,537</u>	<u>146,289</u>	<u>244,826</u>
	<u>98,537</u>	<u>146,289</u>	<u>244,826</u>
Total	<u>98,537</u>	<u>146,289</u>	<u>244,826</u>

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND LEGACIES

	31.12.21	31.12.20
	£	£
Donations	-	20
	<u> </u>	<u> </u>

3. OTHER TRADING ACTIVITIES

	31.12.21	31.12.20
	£	£
Advertising sales	2,349	101
	<u> </u>	<u> </u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

4. INCOME FROM CHARITABLE ACTIVITIES

		31.12.21 £	31.12.20 £
Projects and consultancy	Activity Advancement of public appreciation of folk music	179,229	14,583
Tickets and commissions	Advancement of public appreciation of folk music	47,151	5,425
Subscriptions	Advancement of public appreciation of folk music	1,707	1,247
Grants	Advancement of public appreciation of folk music	345,377	203,375
		<u>573,464</u>	<u>224,630</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Advancement of public appreciation of folk music	<u>379,726</u>	<u>33,993</u>	<u>413,719</u>

6. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Advancement of public appreciation of folk music	<u>32,173</u>	<u>920</u>	<u>900</u>	<u>33,993</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

	31.12.21 £	31.12.20 £
Trustees' salaries	-	56,714
Trustees' social security	-	2,712
	<u>-</u>	<u>59,426</u>

Thomas Besford served as Chief Executive for the charity and Teresa O'Brien served as sales director, until April 2022 and both received salary payments for serving in that capacity and not for serving as trustees. These payments are permitted by the charity's governing document.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

8. STAFF COSTS

	31.12.21	31.12.20
	£	£
Wages and salaries	74,870	70,447
Social security costs	4,240	3,545
Other pension costs	999	1,187
	<u>80,109</u>	<u>75,179</u>

The average monthly number of employees during the year was as follows:

	31.12.21	31.12.20
Management	1	1
Production and artistic	4	3
	<u>5</u>	<u>4</u>

No employees received emoluments in excess of £60,000.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	20	-	20
Charitable activities			
Advancement of public appreciation of folk music	98,382	126,248	224,630
Other trading activities	100	1	101
Other income	1,608	-	1,608
Total	<u>100,110</u>	<u>126,249</u>	<u>226,359</u>
EXPENDITURE ON			
Charitable activities			
Advancement of public appreciation of folk music	7,622	126,249	133,871
NET INCOME	<u>92,488</u>	<u>-</u>	<u>92,488</u>
TOTAL FUNDS CARRIED FORWARD	<u>92,488</u>	<u>-</u>	<u>92,488</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Trade debtors	6,245	-
VAT	4,911	-
	<u>11,156</u>	<u>-</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Trade creditors	500	2,233
VAT	-	2,916
Accrued expenses	900	900
	<u>1,400</u>	<u>6,049</u>

12. MOVEMENT IN FUNDS

	At 1.1.21	Net movement in funds	At 31.12.21
	£	£	£
Unrestricted funds			
General fund	92,488	65,242	157,730
Restricted funds			
Arts Council England	-	49,667	49,667
Youth Music	-	27,000	27,000
Peter Sowerby Foundation	-	20,185	20,185
	<u>-</u>	<u>96,852</u>	<u>96,852</u>
TOTAL FUNDS	<u>92,488</u>	<u>162,094</u>	<u>254,582</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	154,495	(89,253)	65,242
Restricted funds			
EFDSS	5,000	(5,000)	-
Arts Council England	259,101	(209,434)	49,667
Youth Music	27,000	-	27,000
Peter Sowerby Foundation	20,185	-	20,185
Special Projects	110,032	(110,032)	-
	<u>421,318</u>	<u>(324,466)</u>	<u>96,852</u>
TOTAL FUNDS	<u>575,813</u>	<u>(413,719)</u>	<u>162,094</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	Net movement in funds £	At 31.12.20 £
Unrestricted funds		
General fund	92,488	92,488
TOTAL FUNDS	<u>92,488</u>	<u>92,488</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	100,110	(7,622)	92,488
Restricted funds			
EFDSS	7,000	(7,000)	-
Arts Council England	96,748	(96,748)	-
GMCA	17,501	(17,501)	-
PRS Foundation	5,000	(5,000)	-
	<u>126,249</u>	<u>(126,249)</u>	<u>-</u>
TOTAL FUNDS	<u>226,359</u>	<u>(133,871)</u>	<u>92,488</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.20 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	-	157,730	157,730
Restricted funds			
Arts Council England	-	49,667	49,667
Youth Music	-	27,000	27,000
Peter Sowerby Foundation	-	20,185	20,185
	<u>-</u>	<u>96,852</u>	<u>96,852</u>
TOTAL FUNDS	<u>-</u>	<u>254,582</u>	<u>254,582</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

12. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	254,605	(96,875)	157,730
Restricted funds			
EFDSS	12,000	(12,000)	-
Arts Council England	355,849	(306,182)	49,667
GMCA	17,501	(17,501)	-
PRS Foundation	5,000	(5,000)	-
Youth Music	27,000	-	27,000
Peter Sowerby Foundation	20,185	-	20,185
Special Projects	110,032	(110,032)	-
	<u>547,567</u>	<u>(450,715)</u>	<u>96,852</u>
TOTAL FUNDS	<u>802,172</u>	<u>(547,590)</u>	<u>254,582</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021.

English Folk ExpoDetailed Statement of Financial Activities
for the Year Ended 31 December 2021

	31.12.21 £	31.12.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	-	20
Other trading activities		
Advertising sales	2,349	101
Charitable activities		
Projects and consultancy	179,229	14,583
Tickets and commissions	47,151	5,425
Subscriptions	1,707	1,247
Grants	345,377	203,375
	573,464	224,630
Other income		
CVJRS	-	1,608
Total incoming resources	575,813	226,359
EXPENDITURE		
Charitable activities		
Trustees' salaries	-	56,714
Trustees' social security	-	2,712
Wages	74,870	13,733
Social security	4,240	833
Pensions	999	1,187
Professional fees	7,832	8,969
Travel costs	17,906	5,306
Event costs	268,259	26,762
Official folk chart	5,620	-
	379,726	116,216
Support costs		
Management		
Insurance	2,305	1,611
Postage and stationery	4,900	504
Marketing and website	20,389	7,418
Sundries	707	339
Training and mentoring costs	3,872	6,199
	32,173	16,071
Finance		
Bank charges	920	84
Governance costs		
Accountancy and legal fees	900	1,500

This page does not form part of the statutory financial statements

English Folk Expo

Detailed Statement of Financial Activities
for the Year Ended 31 December 2021

	31.12.21 £	31.12.20 £
Total resources expended	413,719	133,871
Net income	162,094	92,488