

REGISTERED COMPANY NUMBER: 01812893 (England and Wales)  
REGISTERED CHARITY NUMBER: 289372

REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020  
FOR  
GREENBELT FESTIVALS

Robson Laidler Accountants Limited  
Statutory Auditor  
Fernwood House  
Fernwood Road  
Jesmond  
Newcastle upon Tyne  
Tyne and Wear  
NE2 1TJ

## **GREENBELT FESTIVALS**

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## **GREENBELT FESTIVALS**

### **REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 DECEMBER 2020**

<b>TRUSTEES</b>	S P Baker (Chair) B Hall (Vice Chair) R Roberts M Rose A J Griffiths C McDonald G Wilson B Solanky M Boot D Tomlinson G Brookes
<b>COMPANY SECRETARY</b>	G Bentley
<b>REGISTERED OFFICE</b>	Floor 2 Church House 86 Tavistock Place Kings Cross London WC1H 9RT
<b>REGISTERED COMPANY NUMBER</b>	01812893 (England and Wales)
<b>REGISTERED CHARITY NUMBER</b>	289372
<b>SENIOR STATUTORY AUDITOR</b>	Michael Moran BA FCA
<b>AUDITORS</b>	Robson Laidler Accountants Limited Statutory Auditor Fernwood House Fernwood Road Jesmond Newcastle upon Tyne Tyne and Wear NE2 1TJ
<b>BANKERS</b>	Barclays Bank PLC 1 Churchill Place London E14 5HP

## **GREENBELT FESTIVALS**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020**

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 2020. 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).

Greenbelt Festivals ('Greenbelt') is a registered charity (registration number 289372), and a company limited by guarantee (registration number 1812893). It does not have a share capital. It is governed by its Memorandum and Articles of Association.

This report is presented by the lay Board Members who serve in a voluntary capacity as Greenbelt's directors. The names of members who served as directors during the year ended 31 December 2020 are shown on page 1.

Staff during the year:

Derek Hill (Managing Director)  
Paul Northup (Creative Director)  
Katherine Goodenough (Programme Manager)  
Hannah Burns (Festival Administrator)  
Caroline Warrey (Volunteers and Office Administrator)  
Susie Jackson (Programme Administrator)  
Daisy Ware-Jarrett (Digital Comms Officer)  
Saga Arpino (Site Vibe Producer)

The Staff were supported by external consultants: Ethical Event Management Ltd, Accountability.eu & Paul Trueman

## **OBJECTIVES AND ACTIVITIES**

### **Mission Statement and Activities**

Greenbelt is a collision of the arts, faith and justice. Engaged with culture, inspired by the arts, sustained by faith, we aspire to be an open generous community reimagining the Christian narrative for the present moment. Our mission is to create spaces, like festivals, of faith, hope and love where people discover themselves through art and leave to do justice.

### **Public benefit**

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing Greenbelt's aims and objectives and in planning future activities.

A summary of the activities Greenbelt provides in pursuance of its charitable objectives includes:

- Religious activities - the annual festival provides a diverse range of talks, discussion and worship activities; from small panel discussions to large talks covering a variety of faith and justice issues, from small creative worship workshops to the large Sunday morning services which is open to all.
- Arts and culture - the festival contains a breadth of programming and artists covering music, theatre, comedy, light entertainment, visual and creative arts.
- Aid, justice and education - Greenbelt engages with a variety of individuals and organisations who engage and educate the organisation and its festival-goers in the key justice issues of the day with a view to equipping and motivating them to take action and advocate on these issues year-round and outside of the festival, on both domestic and global fronts.

Details on all these activities - including the festival, Greenbelt volunteers, Greenbelt partners' associates and sponsors, and Trust Greenbelt - are contained in this annual report.

## **GREENBELT FESTIVALS**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020**

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

##### **Greenbelt: Introduction**

2020 turned out to be the strangest and - in many ways - one of the most challenging years Greenbelt has ever faced. Early ticket sales were very strong and everything seemed set fair for building on what had been a very successful 2019 festival. But then the Covid pandemic hit and, by Easter 2020, it was clear that we would have to cancel the physical festival. For the first time in its 47-year history, Greenbelt would not be a physical gathering event.

The response we got on cancellation was incredible. Most people rolled forward their tickets to 2021. Others even donated their ticket purchases to Greenbelt as a gift to help us. The amount of tickets we had to refund was surprisingly small and manageable. In addition to all this, our Angel supporters remained rock-solid with their giving across the year and this constant and reliable income, coupled with the Government support through furlough meant that we came through the year remarkably well in terms of our finances.

On the programming side, we pivoted to digital content provision on cancellation and delivered a summer-long campaign of material and engagement to our audience online, culminating in a digital festival event over the August Bank Holiday weekend that saw thousands of Greenbelters join us online for a day of celebration and community. As part of this move to the digital, we made our entire recorded talks back catalogue freely available and we launched our very own Greenbelt podcast - releasing two series of 'Somewhere To Believe In' in 2020.

##### **Greenbelt: The Organisation**

The Board of Trustees usually meets quarterly to agree strategic vision, monitor risk and discuss its ambassadorial responsibilities. The Board met online more frequently during 2020 because of the Covid pandemic. Greenbelt strategy and policy defined and agreed by the Board is managed and delivered by a team of staff.

##### **Greenbelt Governance: Board development**

During 2020, Greenbelt had eleven trustees.

As part of the ongoing cycle of trustee renewal two trustees were due to retire and new trustees were to be recruited. However, because of the Covid pandemic, recruitment was paused and the Board agreed that the two trustees due to retire, Becky Hall and Rhian Roberts, would serve another year.

##### **Greenbelt Community: Volunteers**

Greenbelt is a festival where volunteers undertake a wide range of roles. One of the last physical meetings we hosted was with our volunteer team leaders. We met in Coventry just a couple of weekends before the national lockdown. It felt strange after that not to continue our work and planning with them and our wider volunteer community to deliver the physical festival. But we maintained contact with them as best we could, including sending them all a special gift at Christmas. And we also involved a few volunteers with specific skills to help us with our digital content (especially the editing of the podcast) and a team of them to support us in monitoring and hosting the digital platform as we delivered the online festival itself.

##### **Greenbelt Community: Angels**

Our Angel supporter community were - as always, but more than ever - our saving grace in 2020. Not only did their giving not drop off at all, it actually increased by 8% across the year! We increased the frequency of our email contact with the Angels, produced some exclusive digital content for them and also did a survey with them to gauge their reasons for continued support so that we can continue to respond to their giving in the ways they will find most meaningful. The donations from our Angels essentially cover our core running costs and underpin our ability to look to the future, no matter how uncertain it is. The Board of Trustees would like to thank all our Angels for their continued support.

## **GREENBELT FESTIVALS**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020**

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Greenbelt Community: Partners, Associates and Sponsors**

One of the major differences to our year after cancellation was not being able to develop any of our collaborative programming with our various partners, associates and sponsors. Nevertheless, many of them left their first deposit payments for 2020 with us in good faith for 2021 and, where we could, we found ways to still involve them in our digital presence.

##### **Main partner: Christian Aid**

Donations we received at our digital festival gathering were split 50/50 with Christian Aid to support their Covid work with the Rohingya refugees in Cox's Bazaar. This amounted to £16.5K. Christian Aid hosted one of our online conversations on climate emergency as part of the digital festival and we featured their CEO Amanda Khozi Mukwashi as one of our special guests in the Greenbelt podcast. In addition, we carried news and messages from Christian Aid on our social channels and e-newsletters across the year.

With our other associate partners and sponsors we worked hard to maintain meaningful contact with them across the year and included links to their work in our digital communications whenever we could:

Citizens UK, The United Reformed Church, Trussell Trust, CCLA, The Methodist Church, The Pickwell Foundation, The Exchange venue organisations (Central England Co-op, Anthony Collins Solicitors, Traidcraft, Resonance and CMS), Christian Connection and Single Friendly Church, and Amal.

##### **Innovation**

Our main 'innovation' in 2020 was for Greenbelt to become a digital year-round content provider. This is something we have had ambitions to do for a long time and something we are well placed to do because of access to a rich library of existing content and practising artists. But we have always lacked the capacity to do this effectively alongside delivering well on the physical festival. Without the main gathering in the fields, we were able to fully focus on what Greenbelt could look like in the digital space. So it was a year rich with learning and new activity for us.

##### **Greenbelt Festival 2020: Wild at Home**

On cancellation we re-cast our Wild at Heart theme for the festival as Wild at Home. Wild at Home became the umbrella for our digital engagement across the year. In the early months we delivered daily digital content via our social media channels, a weekly e-newsletter, weekly livestreamed content (music, spoken word and children and family workshops), launched our 'Somewhere To Believe In' podcast and, of course, hosted our very first digital festival event on Saturday and Sunday 29 and 30 of August 2020.

We built the digital festival around two main livestream venues for the Saturday - The Canopy, with music, comedy and spoken word, and The Pagoda, with panel conversations. In addition to these main live venues, we had a virtual bar open all day for meet-ups, virtual meeting rooms for after show break-out conversations, a marketplace of organisations and traders we wanted to profile, and an on-demand cinema venue streaming some of the best filmed talks from 2019 alongside three specially licensed films. On the Sunday we streamed a pre-recorded 'service' which drew a huge live audience. We worked with a livestream events company called Stream7 to support us on the technicalities of delivering the digital festival and gaining invaluable experience along the way.

We sold three times the amount of nominally priced passes to the event than we had planned and budgeted for which meant we were able to more than cover the costs of delivering it and paying all the artists involved.

## **GREENBELT FESTIVALS**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020**

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Greenbelt: Trust Greenbelt**

As mentioned above, in 2020 we split the giving in response to our online Sunday service 50/50 between: Christian Aid's Covid Relief work in Cox's Bazar, Bangladesh where the Rohingya refugees struggle for life and dignity and Greenbelt's Imagination Fund - a special pot set aside to bring extraordinary content (like Pussy Riot) to the festival.

##### **Greenbelt: The Nest**

2020 was our third full year of our hosting The Nest social impact office hub on the top floor of the United Reformed Church headquarters in Tavistock Place. We remain fully occupied with the Trussell Trust, Single Friendly Church and Highway One Trust sharing our light and modern office premises in the Kings Cross area of London.

The Nest continues to deliver a surplus each year - helping us move towards our reserve targets quicker and relieving the pressure on the festival alone to make a surplus for the organisation each year.

#### **FINANCIAL REVIEW**

##### **Financial Review**

As the 2020 festival had to be cancelled due to the COVID 19 pandemic, income and expenditure fell, however the charity still managed to report a surplus for the year.

We made a NEST fund surplus of £68,097 and a Festival fund surplus of £46,455. In total, we made an unrestricted fund surplus of £114,552 (2019: £47,067).

Total income decreased by £1,128,909 to £812,581 (2019: £1,941,490). Continued support from our Angel community of regular committed givers continues to be a key factor in the festival's underlying financial security. The charity is also reliant and grateful for the support from its partners, associates and sponsors.

Total costs for the year decreased by £1,185,690 to £703,381 (2019: £1,889,071).

At the year-end Greenbelt had closing net unrestricted fund assets of £284,330 and no net restricted fund assets.

##### **Reserves policy**

The Board reviews its reserves policy annually with the continued aim of balancing, being able to invest annually in its charitable activities and building up suitable reserves. The agreed policy is to work towards establishing unrestricted reserves of £200,000 by 2020 rising to £350,000 by 2025; approximately the equivalent of three months running costs. Each year a target surplus is set with consideration for any allocation to specific projects and priorities in line with the strategic direction set by the Trustees.

Following the general fund surplus for 2019, the unrestricted reserves at the year-end exceeded the set target. The level of reserves held, and any desired target, are reviewed annually with the aim of furthering the long term financial future of the charity.

Free reserves of the charity, which are those unrestricted funds which are not designated for specific purposes, less the net book value of fixed assets, amounts to £223,959 at the year end.

##### **Going concern**

As at 31st December 2020 the charity had funds carried forward of £284,330. Despite the 2019 festival being cancelled, the trustees operated to a tight Budget and controls together with the continuing support of the Greenbelt Angels, the directors consider it appropriate to prepare the accounts on the going concern basis.

## **GREENBELT FESTIVALS**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020**

#### **GOVERNANCE, MANAGEMENT RISK AND FUTURE PLANS**

The current strategic plan (2019 - 2021) continues to drive and frame the content we delivered in the digital space. Further work is planned to develop a specifically digitally focussed strategic frame for our new online activity that integrates with and complements the current strategic plan.

#### **Closing Statement**

2020 was a surprising year in all respects. From an organisational point of view, perhaps most surprising is that we emerged at the end of it having made a healthy surplus - almost identical to what we had budgeted before the pandemic hit. And in doing so, we also met our 2020 reserves target of £200K.

Although our audience missed and mourned not being able to gather at our beautiful Boughton House site, we enjoyed overwhelming support, understanding and generosity from them - especially our Angels and volunteers - and were able to make new and meaningful connections with them through our digital communications and content.

So, at the end of an unprecedented year, the Board feel pleased to have ensured that the space that Greenbelt makes for artistry, activism and faith is still very much alive and well. And ready to grow again in both the physical AND digital spaces, continuing as an open, inclusive, welcoming place for provoking, enabling and platforming art, imagination, thinking and action.

Our Greenbelt Angels were the rock that secured the year. Our thanks to them. And to our partners and associates.

The 2021 festival is planned to take place over August Bank Holiday weekend with the (rolled-forward) theme of "Wild at Heart". The Board of Trustees hope to be able to welcome all Greenbelters back to Boughton this coming summer. But we all acknowledge that the Covid pandemic may have other ideas and at the very best, if we can gather, then the shape of the festival will probably be very different for this year. So we are actively considering and planning for several scenarios and eventualities.

Currently the UK remains in lockdown and the government is making plans to gradually open up society over a period of months. There is therefore a great deal of uncertainty as to whether or not the festival will be able to go ahead as planned, however we will defer any decision on this to as late as possible. Even if we are unable to hold a festival in 2021, we have strong reserves in place and a loyal base of supporters, who continue to give generously and we are therefore confident that Greenbelt will be able to continue with its work.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

##### **Finance Risk**

Business & Finance Group, which is answerable directly to the Trustees, provides the financial risk management throughout the year. The Trustees remain aware of the financial situation of the company and receive a formal update at each meeting of Trustees. Alongside our reserves policy, the continued support of its partners and its associates, its sponsors, and the Angels community help to spread the financial risk which a festival based around one weekend will always have. As is our running an efficient and welcoming office hub in The Nest, which provides an additional non-festival related income.



## **GREENBELT FESTIVALS**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Operational Risk**

The Board began its yearly cycle of meetings in person, but the last of these in-person meetings was actually held in March, shortly before the first national lockdown. Thereafter the Board met over Zoom on the dates that were planned for it to meet in person - with some additional short decision meetings convened at the time of having to cancel the physical festival and agree the communications and timing around that. Meeting on Zoom worked well and enabled the Board to actually meet seven times rather than the more usual four across the year and to effectively respond to and manage the challenges brought on by the Covid pandemic. The executive team continued to expand and develop its proven operational experience and skills, with support from external consultants and contractors where appropriate and necessary.

##### **External Risks**

We monitor any and all large-scale events and developments that could have an impact on being able to put on all or some of the festival, particularly weather-related events (exacerbated by climate crisis) and health-related concerns - such as the current spread of corona virus. We know these events can rapidly escalate in terms of their impact. In the eventuality of an event developing that impacted the festival, we would work to minimise our exposure as much as possible across the board, while also having some non-direct festival-related income and reserves to provide support for our operations.

##### **Key management remuneration**

The trustees consider the Board of directors and the senior management team comprises the key management personnel of the charity. None of the directors receive any remuneration for their services. Key management personnel received remuneration totalling £139,367 (2019: £153,141). The pay for senior staff is kept under review of the trustees.

#### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of Greenbelt Festivals for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

## GREENBELT FESTIVALS

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

#### AUDITORS

We would like to thank the auditors, Robson Laidler Accountants Limited, for their work on the 2020 audit for the 5th year running. As per our audit policy, in 2021 we will be tendering for the annual audit for another 5 year period.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 21 April 2021 and signed on its behalf by:



.....  
S P Baker (Chair) - Trustee

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF GREENBELT FESTIVALS**

### **Opinion**

We have audited the financial statements of Greenbelt Festivals (the 'charitable company') for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF GREENBELT FESTIVALS**

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF GREENBELT FESTIVALS**

### **Our responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charity, we concluded that although the charity is subject to certain laws and regulations and is overseen by the Charity Commission, there are no principal risks of non-compliance with laws and regulations central to the charity's operations.

Audit procedures performed as part of our audit include:

Discussions with trustees and key management regarding any known or suspected instances of non-compliance with laws and regulations and fraud;

Evaluation and testing of the operating effectiveness of the charity's controls which are designed to prevent and detect any such irregularities;

Reviewing minutes of Board meetings held during the year under review;

Identifying and testing journals based on risk criteria.

There are inherent limitations in the audit procedures outlined above and there is no guarantee that our procedures would always detect a material misstatement that exists. We also note that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

## REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF GREENBELT FESTIVALS

### Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

M Moran

Michael Moran BA FCA (Senior Statutory Auditor)  
for and on behalf of Robson Laidler Accountants Limited  
Statutory Auditor  
Fernwood House  
Fernwood Road  
Jesmond  
Newcastle upon Tyne  
Tyne and Wear  
NE2 1TJ

Date: 30 June 2021

# GREENBELT FESTIVALS

## STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted funds £	Restricted funds £	Endowment fund £	2020 Total funds £	2019 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>						
Donations and legacies	3	530,532	16,509	-	547,041	460,677
<b>Charitable activities</b>	6					
Ticket sales		26,358	-	-	26,358	723,202
Other income		43,098	-	-	43,098	62,325
Other trading activities	4	5,006	-	-	5,006	513,936
Investment income	5	191,078	-	-	191,078	181,350
<b>Total</b>		<b>796,072</b>	<b>16,509</b>	<b>-</b>	<b>812,581</b>	<b>1,941,490</b>
<b>EXPENDITURE ON</b>						
Raising funds	7	257,482	-	-	257,482	359,860
<b>Charitable activities</b>	8					
Festival delivery		424,038	21,861	-	445,899	1,529,211
<b>Total</b>		<b>681,520</b>	<b>21,861</b>	<b>-</b>	<b>703,381</b>	<b>1,889,071</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>114,552</b>	<b>(5,352)</b>	<b>-</b>	<b>109,200</b>	<b>52,419</b>
<b>RECONCILIATION OF FUNDS</b>						
Total funds brought forward		169,778	5,352	-	175,130	122,711
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>284,330</b>	<b>-</b>	<b>-</b>	<b>284,330</b>	<b>175,130</b>

The notes form part of these financial statements

# GREENBELT FESTIVALS

## BALANCE SHEET 31 DECEMBER 2020

	Notes	Unrestricted funds £	Restricted funds £	Endowment fund £	2020 Total funds £	2019 Total funds £
<b>FIXED ASSETS</b>						
Tangible assets	13	43,856	-	-	43,856	41,646
<b>CURRENT ASSETS</b>						
Debtors	14	31,361	-	-	31,361	80,745
Cash at bank and in hand		781,400	27,788	-	809,188	443,855
		<u>812,761</u>	<u>27,788</u>	<u>-</u>	<u>840,549</u>	<u>524,600</u>
<b>CREDITORS</b>						
Amounts falling due within one year	15	(572,287)	(27,788)	-	(600,075)	(391,116)
<b>NET CURRENT ASSETS</b>		<u>240,474</u>	<u>-</u>	<u>-</u>	<u>240,474</u>	<u>133,484</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>284,330</u>	<u>-</u>	<u>-</u>	<u>284,330</u>	<u>175,130</u>
<b>NET ASSETS</b>		<u>284,330</u>	<u>-</u>	<u>-</u>	<u>284,330</u>	<u>175,130</u>
<b>FUNDS</b>	17					
Unrestricted funds:						
Festival Fund					267,815	169,778
Imagination Fund					16,515	-
					<u>284,330</u>	<u>169,778</u>
Restricted funds					-	5,352
<b>TOTAL FUNDS</b>					<u>284,330</u>	<u>175,130</u>

The notes form part of these financial statements



## GREENBELT FESTIVALS

### BALANCE SHEET - continued 31 DECEMBER 2020

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 21 April 2021 and were signed on its behalf by:



.....  
S P Baker (Chair) - Trustee



.....  
G Wilson - Trustee

The notes form part of these financial statements

**GREENBELT FESTIVALS**

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Notes	2020 £	2019 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>374,055</u>	<u>8,643</u>
Net cash provided by operating activities		<u>374,055</u>	<u>8,643</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		<u>(8,722)</u>	<u>(8,497)</u>
Net cash used in investing activities		<u>(8,722)</u>	<u>(8,497)</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>365,333</u>	<u>146</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>443,855</u>	<u>443,709</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>809,188</u></u>	<u><u>443,855</u></u>

The notes form part of these financial statements

# GREENBELT FESTIVALS

## NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2020

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

	2020 £	2019 £
Net income for the reporting period (as per the Statement of Financial Activities)	109,200	52,419
Adjustments for:		
Depreciation charges	6,512	4,906
Decrease/(increase) in debtors	49,384	(39,189)
Increase/(decrease) in creditors	208,959	(9,493)
Net cash provided by operations	<u>374,055</u>	<u>8,643</u>

### 2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.20 £	Cash flow £	At 31.12.20 £
Net cash			
Cash at bank and in hand	443,855	365,333	809,188
	<u>443,855</u>	<u>365,333</u>	<u>809,188</u>
Total	<u>443,855</u>	<u>365,333</u>	<u>809,188</u>

The notes form part of these financial statements

## **GREENBELT FESTIVALS**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020**

#### **1. STATEMENT OF COMPLIANCE**

Greenbelt Festivals is a company limited by guarantee (company number: 01812893) and also a registered charity (charity number: 289372). The registered office is Floor 2 Church House, 86 Tavistock Place, London, WC1H 9RT.

#### **2. 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.

The financial statements have been prepared on a going concern basis on the ground that current and future sources of funding or support will be more than adequate for the charity's needs. The Trustees have considered a period of 12 months from the balance sheet date and consider no further disclosures relating to the charity's ability to continue as a going concern need to be made.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The financial accounts are prepared in Sterling (£).

The financial accounts are rounded to the nearest £1.

##### **Significant estimates and judgements**

The preparation of the financial statements requires the Trustees to make judgements and estimates. The main areas where such judgements and estimates are made are in respect of recognition of income.

The charity has applied the following accounting policies:

##### **Incoming resources**

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income received by way of grants, donations and gifts is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recorded when the charity becomes unconditionally entitled to the grant. Where donors specify that donations are for particular restricted purposes, this income is included in incoming resources of restricted funds.
- Incoming resources from trading activities, direct festival income and sponsorship are recognised in full in the Statement of Financial Activities at the date of the festival.
- Incoming resources from charitable activities are credited to income in the period to which they relate.

##### **Expenditure**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources. The following specific policies are applied to particular categories of expenditure:

## GREENBELT FESTIVALS

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2020

#### 2. ACCOUNTING POLICIES - continued

##### **Expenditure**

- Costs of raising funds comprise costs associated with attracting voluntary income and those incurred in trading activities that raise funds.
- Charitable expenditure comprises those costs incurred by the charity in staging the festival and includes both costs that can be allocated directly to this activity, and those costs of an indirect nature necessary to support this.
- Support costs include the costs of central functions, which have been allocated to activity cost categories on a basis consistent with the use of resources.

##### **Allocation and apportionment of costs**

Costs allocated to activities comprise those costs incurred which directly relate to that activity, together with an appropriate proportion of support costs.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings                      -    Straight line over 10 years

##### **Taxation**

As a charity, the company is exempt from tax on income and gains to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

##### **Fund accounting**

Unrestricted funds consist of funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds consist of funds which are to be used in accordance with the specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Designated funds consist of funds which have been set aside by the Trustees for specific purposes. are monies set aside by the Trustees for specific purposes. The aim and use of each restricted fund is set out in the notes to the financial statements.

##### **Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value..

##### **Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

##### **Operating leases**

The charity classifies the lease of the building in which it operates and the festival site as operating leases. Rental charges are charged on a straight line basis over the term of the lease.

## GREENBELT FESTIVALS

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2020

#### 2. ACCOUNTING POLICIES - continued

##### Pension costs and other post-retirement benefits

The charity operates a defined contribution scheme for the benefit of its staff. The funds of the scheme are held separately from those of the charity in independently administered funds. The contributions to the scheme are charge to the SOFA as incurred.

##### Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

##### Cash at bank and cash equivalents

Cash in bank and cash equivalents comprises cash in hand and current balances with banks and other institutions, which are readily convertible to known amounts of cash and which are subject to insignificant risk of change in value. This definition is also used for the cash flow statement.

#### 3. DONATIONS AND LEGACIES

	2020	2019
	£	£
Greenbelt angels	433,003	402,147
Donations and fundraising	97,529	30,879
Environmental levy	-	4,539
Trust greenbelt	16,509	23,112
	<u>547,041</u>	<u>460,677</u>

#### 4. OTHER TRADING ACTIVITIES

	2020	2019
	£	£
Partners and associates	-	165,662
Sponsorship	-	72,450
Greenbelt trading	5,006	100,517
Trading and catering	-	124,460
Other income	-	45,079
Year round events	-	5,768
	<u>5,006</u>	<u>513,936</u>

# GREENBELT FESTIVALS

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2020

### 5. INVESTMENT INCOME

	2020 £	2019 £
NEST income	<u>191,078</u>	<u>181,350</u>

### 6. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2020 £	2019 £
Ticket income	Ticket sales	26,358	723,202
Other income	Other income	<u>43,098</u>	<u>62,325</u>
		<u>69,456</u>	<u>785,527</u>

### 7. RAISING FUNDS

#### Raising donations and legacies

	2020 £	2019 £
Direct fundraising costs	10,459	10,097
Support costs	<u>20,374</u>	<u>21,667</u>
	<u>30,833</u>	<u>31,764</u>

#### Other trading activities

	2020 £	2019 £
NEST expenditure	122,981	125,308
Trading costs and costs of goods sold	9,850	112,877
Year round events	13,929	4,959
Support costs	<u>79,889</u>	<u>84,952</u>
	<u>226,649</u>	<u>328,096</u>
Aggregate amounts	<u>257,482</u>	<u>359,860</u>

## GREENBELT FESTIVALS

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2020

#### 8. CHARITABLE ACTIVITIES COSTS

	Direct Costs £
Festival delivery	<b>445,899</b>

#### 9. SUPPORT COSTS

	Other £
Raising donations and legacies	<b>20,374</b>
Other trading activities	<b>79,889</b>
	<b>100,263</b>

Support costs, included in the above, are as follows:

			2020	2019
	Raising donations and legacies £	Other trading activities £	Total activities £	Total activities £
Wages	<b>12,700</b>	<b>49,796</b>	<b>62,496</b>	<b>55,378</b>
Social security	<b>1,102</b>	<b>4,323</b>	<b>5,425</b>	<b>4,730</b>
Pensions	<b>724</b>	<b>2,839</b>	<b>3,563</b>	<b>3,351</b>
Other administrative costs	<b>5,848</b>	<b>22,931</b>	<b>28,779</b>	<b>43,160</b>
	<b>20,374</b>	<b>79,889</b>	<b>100,263</b>	<b>106,619</b>

#### 10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2020 £	2019 £
Depreciation - owned assets	<b>6,512</b>	4,906
Hire of plant and machinery	<b>122,981</b>	125,308
Other operating leases	<b>9,850</b>	112,877
Auditors remuneration	<b>3,600</b>	4,200
Operating leases	<b>148,000</b>	148,000



## GREENBELT FESTIVALS

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2020

#### 11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

##### Trustees' expenses

During the year a total £413 (2019: £5,159) of expenses were paid to the Trustees of the charity (11 Trustees serving across the year). Expenses were in relation to travel and meeting costs and other sundry costs such as printing materials.

#### 12. STAFF COSTS

	2020	2019
	£	£
Wages and salaries	231,816	205,413
Social security costs	20,124	17,548
Other pension costs	13,216	12,432
	<u>235,393</u>	<u>235,393</u>

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

	2020	2019
Administration	<u>8</u>	<u>6</u>

No employees received in excess of £60,000.

	2020	2019
	£	£
Key management compensation, remuneration and benefits	<u>139,367</u>	<u>153,141</u>

## GREENBELT FESTIVALS

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2020

#### 13. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1 January 2020	50,991	-	50,991
Additions	5,532	3,190	8,722
At 31 December 2020	56,523	3,190	59,713
<b>DEPRECIATION</b>			
At 1 January 2020	9,345	-	9,345
Charge for year	5,459	1,053	6,512
At 31 December 2020	14,804	1,053	15,857
<b>NET BOOK VALUE</b>			
At 31 December 2020	41,719	2,137	43,856
At 31 December 2019	41,646	-	41,646

#### 14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	2,730	30,776
Other debtors	-	848
Prepayments and accrued income	28,631	49,121
	31,361	80,745

#### 15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	28,020	18,147
Social security and other taxes	21,181	40,063
Other creditors	1,055	2,944
Accruals and deferred income	549,819	329,962
	600,075	391,116

Included in accrued expenses is deferred income totalling £487,611 (2019: £272,543) which represents incoming resources for which the related services have yet to be provided. The services are expected to be provided within 12 months of the balance sheet date.

## GREENBELT FESTIVALS

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2020

#### 16. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2020 £	2019 £
Within one year	148,000	148,000
Between one and five years	111,000	272,548
	<u>259,000</u>	<u>420,548</u>

#### 17. MOVEMENT IN FUNDS

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
<b>Unrestricted funds</b>				
NEST Fund	-	68,097	(68,097)	-
Festival Fund	169,778	46,455	51,582	267,815
Imagination Fund	-	-	16,515	16,515
	<u>169,778</u>	<u>114,552</u>	<u>-</u>	<u>284,330</u>
<b>Restricted funds</b>				
Trust Greenbelt	4,626	(4,626)	-	-
Environmental Levy	726	(726)	-	-
	<u>5,352</u>	<u>(5,352)</u>	<u>-</u>	<u>-</u>
<b>TOTAL FUNDS</b>	<u>175,130</u>	<u>109,200</u>	<u>-</u>	<u>284,330</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
NEST Fund	191,078	(122,981)	68,097
Festival Fund	604,994	(558,539)	46,455
	<u>796,072</u>	<u>(681,520)</u>	<u>114,552</u>
<b>Restricted funds</b>			
Trust Greenbelt	16,509	(21,135)	(4,626)
Environmental Levy	-	(726)	(726)
	<u>16,509</u>	<u>(21,861)</u>	<u>(5,352)</u>
<b>TOTAL FUNDS</b>	<u>812,581</u>	<u>(703,381)</u>	<u>109,200</u>

# GREENBELT FESTIVALS

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2020

### 17. MOVEMENT IN FUNDS - continued

#### Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	Transfers between funds £	At 31.12.19 £
<b>Unrestricted funds</b>				
General fund	122,711	-	(122,711)	-
NEST Fund	-	56,042	(56,042)	-
Festival Fund	-	(8,975)	178,753	169,778
	<u>122,711</u>	<u>47,067</u>	<u>-</u>	<u>169,778</u>
<b>Restricted funds</b>				
Trust Greenbelt	-	4,626	-	4,626
Environmental Levy	-	726	-	726
	<u>-</u>	<u>5,352</u>	<u>-</u>	<u>5,352</u>
<b>TOTAL FUNDS</b>	<u>122,711</u>	<u>52,419</u>	<u>-</u>	<u>175,130</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
NEST Fund	181,350	(125,308)	56,042
Festival Fund	1,732,489	(1,741,464)	(8,975)
	<u>1,913,839</u>	<u>(1,866,772)</u>	<u>47,067</u>
<b>Restricted funds</b>			
Trust Greenbelt	23,112	(18,486)	4,626
Environmental Levy	4,539	(3,813)	726
	<u>27,651</u>	<u>(22,299)</u>	<u>5,352</u>
<b>TOTAL FUNDS</b>	<u>1,941,490</u>	<u>(1,889,071)</u>	<u>52,419</u>

## GREENBELT FESTIVALS

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2020

#### 17. MOVEMENT IN FUNDS - continued

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

	At 1.1.19 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
<b>Unrestricted funds</b>				
General fund	122,711	-	(122,711)	-
NEST Fund	-	124,139	(124,139)	-
Festival Fund	-	37,480	230,335	267,815
Imagination Fund	-	-	16,515	16,515
	<u>122,711</u>	<u>161,619</u>	<u>-</u>	<u>284,330</u>
<b>TOTAL FUNDS</b>	<u>122,711</u>	<u>161,619</u>	<u>-</u>	<u>284,330</u>

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 £
<b>Unrestricted funds</b>			
NEST Fund	372,428	(248,289)	124,139
Festival Fund	<u>2,337,483</u>	<u>(2,300,003)</u>	<u>37,480</u>
	2,709,911	(2,548,292)	161,619
<b>Restricted funds</b>			
Trust Greenbelt	39,621	(39,621)	-
Environmental Levy	<u>4,539</u>	<u>(4,539)</u>	<u>-</u>
	44,160	(44,160)	-
<b>TOTAL FUNDS</b>	<u>2,754,071</u>	<u>(2,592,452)</u>	<u>161,619</u>

#### **Festival Fund**

This fund represents income and expenditure from the annual Festival at Boughton House.

#### **NEST Fund**

This fund represents income and expenditure from renting out desks in the NEST social impact hub, which is a part of the Greenbelt premises.

#### **Imagination Fund**

This fund is a designated fund which the trustees set up during the year. 50% of the Sunday communion service giving is allocated to this fund and will be utilised in the coming year.

#### **Trust Greenbelt**

This fund represents 50% of collections at the Sunday communion service collected to pay one off grants to individuals or organisations involved in small-scale arts, urban and social projects related to faith, justice and the arts both in the UK and overseas.

#### **Environmental Levy**

## **GREENBELT FESTIVALS**

### **NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2020**

#### **17. MOVEMENT IN FUNDS - continued**

Opportunities were made available for Greenbelters to make donations, e.g. when purchasing tickets, which would be given to organisations or projects relating to climate change or used to reduce the environmental impact of the festival. As the income from the festival has been deferred to 2021, no income is recognised with respect to Environmental Levy this year. This has been deferred at the year end and will be recognised in the 2021 accounts.

##### **Amal at Greenbelt**

A 3 year grant was received from Westhill Trustees during the year, to introduce a stream of muslim arts programming at the Greenbelt festival. As the festival did not go ahead, the funds have been rolled forward into 2021.

#### **18. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2020 other than the trustees expenses disclosed in note 11.

#### **19. ULTIMATE CONTROLLING PARTY**

The charity is under the control of the board of trustees.

## GREENBELT FESTIVALS

### DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2020

	2020 £	2019 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Greenbelt angels	433,003	402,147
Donations and fundraising	97,529	30,879
Environmental levy	-	4,539
Trust greenbelt	16,509	23,112
	<b>547,041</b>	<b>460,677</b>
<b>Other trading activities</b>		
Partners and associates	-	165,662
Sponsorship	-	72,450
Greenbelt trading	5,006	100,517
Trading and catering	-	124,460
Other income	-	45,079
Year round events	-	5,768
	<b>5,006</b>	<b>513,936</b>
<b>Investment income</b>		
NEST income	191,078	181,350
<b>Charitable activities</b>		
Ticket income	26,358	723,202
Other income	43,098	62,325
	<b>69,456</b>	<b>785,527</b>
<b>Total incoming resources</b>	<b>812,581</b>	<b>1,941,490</b>
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Direct fundraising costs	10,459	10,097
<b>Other trading activities</b>		
NEST expenditure	122,981	125,308
Trading costs and costs of goods sold	9,850	112,877
Year round events	13,929	4,959
	<b>146,760</b>	<b>243,144</b>
<b>Charitable activities</b>		
Support costs	250,938	266,850
Carried forward	250,938	266,850

This page does not form part of the statutory financial statements

## GREENBELT FESTIVALS

### DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2020

	2020 £	2019 £
<b>Charitable activities</b>		
Brought forward	250,938	266,850
Governance costs	24,305	26,218
Festival delivery	64,876	672,976
Festival operations costs	63,239	227,278
Festival content	16,341	246,194
Festival marketing costs	3,857	34,215
Other festival costs	171	34,213
Volunteer support	311	6,430
Trust greenbelt expenditure	21,135	18,486
Environmental levy	726	3,813
Irrecoverable VAT	-	(7,462)
	<u>445,899</u>	<u>1,529,211</u>
<b>Support costs</b>		
<b>Other</b>		
Wages	62,496	55,378
Social security	5,425	4,730
Pensions	3,563	3,351
Other administrative costs	28,779	43,160
	<u>100,263</u>	<u>106,619</u>
Total resources expended	<u>703,381</u>	<u>1,889,071</u>
<b>Net income</b>	<u>109,200</u>	<u>52,419</u>

This page does not form part of the statutory financial statements