

Charity registration number NIC102016

Company registration number NI603571 (Northern Ireland)

OUTBURST ARTS FESTIVAL
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

OUTBURST ARTS FESTIVAL

LEGAL AND ADMINISTRATIVE INFORMATION

Directors	Ms K McAleese Mr M Eaglesham Ms C McCusker Ms C Campbell Ms F Carolan Mr D Codling Mr E Dara
Charity number	NIC102016
Company number	NI603571
Principal address	Third Floor 109-113 Royal Avenue Belfast BT1 1FF
Registered office	Third Floor 109-113 Royal Avenue Belfast BT1 1FF
Auditor	GMcG LISBURN Century House 40 Crescent Business Park Lisburn BT28 2GN
Bankers	Co-Operative Bank Delf House Southway Skelmersdale WN8 6WT Danske Bank P.O. Box 183 Donegall Sq West Belfast BT1 6JS

OUTBURST ARTS FESTIVAL

CONTENTS

	Page
Directors' report	1 - 4
Independent auditor's report	5 - 10
Statement of financial activities	11
Statement of financial position	12
Notes to the financial statements	13 - 25

OUTBURST ARTS FESTIVAL

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

The directors present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2019)

Objectives and activities

The company is established exclusively for charitable purposes, namely for the production of the annual Outburst Queer Arts Festival in Belfast.

Outburst Arts Festival (Outburst) is a charity organisation and community platform for sharing and exploring queer experiences stories and ideas and through theatre, film, music, writing, workshops, visual art and other creative disciplines. Our aim is to challenge, to entertain, to surprise, to support and develop new talent and raise awareness of queer experiences through the Arts in Northern Ireland. We are particularly interested in bold new ideas and engaging voices, offering a platform for innovative new work that is not available elsewhere.

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

Achievements and performance

2023/24 brought exciting new opportunities and developments both locally and internationally for Outburst Arts, supporting the organisation to successfully navigate the widespread challenges faced by arts many organisations in the region, especially in relation to income, sustainability and staffing. With a brand-new Strategic Plan (2023-25) and refreshed aims, significant new international partnerships enabled wider reach for our work, while securing a new part time Producer for the team significantly enhanced and supported the delivery of our creative outputs, operations and artist support.

Our international connections continued to grow and deepen and at home we expanded our non-festival programme to support artist career development. Our Salons at Bullitt Hotel continued to support audience development, while the expansion of the one-to-one Clinic+ service on-demand for artists, with almost 100 half-hour sessions delivered, this continued to ensure that our doors were open to queer artists needing advice, information and feedback.

We delivered a successful all-island four-date tour of Richard O'Leary's *Border Fairies*, which was our first full tour of an Outburst-commissioned work. Our artist development partnership with Jerwood Arts, *Tongue & Heart*, engaged four established and emerging artists to access mentoring, resources and support to make new works for the 2023 festival.

We won a significant tender from Belfast 2024 to partner with Kabosh and Paperxclips Bookshop on an ambitious new project, *Are You On the Bus*, that would be developed throughout 2024, including two new performance works, a publications series and satellite community engagement events through the year leading up to the festival.

In line with our strategic aim of resourcing of more new work in addition to our development programme works, we supported two new commissions, *It Was Paradise*, *Unfortunately* by Jordanian playwright Raphaël Amahl Khouri, and *The Headless Soldier*, an ambitious new opera by Conor Mitchell and Mark Ravenhill.

Further developing our established partnerships with QFT, Queen's University and Sunflower Bar, we developed a new partnership with Ulster University to deliver an exhibition by acclaimed New York photographer Alice O'Malley. We also reignited our Irish language partnership with Cultúrlann in West Belfast and expanded festival events to the East of the city with events at Portview Trade Centre and to North Belfast of the city with two events at Carlisle Memorial Church.

OUTBURST ARTS FESTIVAL

DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

International Research, Development and Partnership

With newly developed support from Nebula Fund around narrative change and the arts, we partnered with International Gay and Lesbian Association (ILGA) to deliver Juntas, a global project spotlighting trans/ feminist solidarity and that connected activism with the arts. We co-delivered this two-part project in Brazil and at the festival in Belfast, with over 40 activists and artists from over 30 countries attending across the project. This significantly enhanced our network and profile and opened new possibilities for artist support.

Established British Council connections enabled research and development work in Argentina, Poland and Nepal. Our partnership work with Kaalo 101 in Kathmandu was ongoing through 2023-24, with Outburst in a mentoring and artist support role. British Council Turkey supported Outburst participation at the WOW, Women of the World, festival in Istanbul, with the visit also including queer artist research and a presentation of Outburst commission *It Was Paradise, Unfortunately* at Pera Museum.

We were successful in winning a significant grant from British Council France to work with Festival Transform! in Marseille as part of the UK/France Spotlight Season across 2024. We further developed our relationship with the Lithuanian Cultural Attaché to the UK/ Lithuanian Cultural Institute, with Lithuanian artists participating in the festival.

The 2024 festival saw artist participation and delegates from Greece, Turkey, Lithuania, Ghana, South Africa, France, USA, Argentina, Republic of Ireland, Germany and Jordan.

Organisational Development and Wider Participation

The most significant element of our organisational development in 2023/24 was the implementation of a new Strategic Plan that had been two years in development with the team and Board. The plan confidently honed our ambitions to centre artist development, audience development and commissioning of new work, building on our international connections while advocating for increased support and recognition for the arts and artists at home.

Welcoming a new Producer, Caleb Roberts, to the team in June 2023 hugely supported the Artistic Director in delivering the development programme and producing of the festival. With the Executive Director role now established, we also had the capacity to participate and engage more in events and opportunities with organisations such as Arts & Business, Thrive and Festivals Forum. In other staffing developments, Mícheál McCann joined us as part time Head of Literature Development for a fixed period of one year.

In addition to established support from statutory funders, Arts Council of Northern Ireland and Belfast City Council, we received new support from Nebula Fund and Belfast 2024, as well as Ireland Funds and NI Screen.

As part of our financial procedures review, the Board elected to move our organisational banking services to Danske Bank, enabling better walk-in business services, dual authorisation on payments for more robust security, and more flexible online banking. The new account was set up in this financial period and, to enable smooth operations, the established account will be phased out by the end of the financial year 2024/25.

It was a busy year for wider participation beyond Outburst's own work, with participation as a delegate at Arts Council England's Horizon showcase at the Edinburgh Festivals, artists partnership work in Berlin and at Berlinale and non-festival film introductions at QFT, as well as participation on other panels and in talks.

OUTBURST ARTS FESTIVAL

DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Financial review

The directors consider that the unrestricted funds of the charity have sufficient resources and assets available which are adequate to fulfil their obligations.

The results for the period are as set out on pages 11 to 25. The charity returned net incoming resources of £36,235 (2023 - net outgoing resources of £86,741) of which there were net incoming unrestricted resources of £19,320 (2023 - net outgoing resources of £446) and net incoming restricted resources of £16,915 (2023 - net outgoing resources of £86,295). At 31 March 2024 the balance of unrestricted reserves were £92,394 (2023 - £73,074) and restricted reserves of £83,426 (2023 - £66,511).

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The directors consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

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

We move forward into 2024/25 in a strong position in terms of support, outputs, governance and profile, while also preparing for the challenges ahead in securing new multiannual core funding that will support and strengthen the sustainability for Outburst in an increasingly turbulent funding climate for arts organisations.

Structure, governance and management

The charity is a company limited by guarantee and a registered charity for tax purposes.

The directors who served during the year and up to the date of signature of the financial statements were:

Ms K McAleese
Mr M Eaglesham
Ms C McCusker
Ms C Campbell
Ms F Carolan
Mr D Codling
Mr E Dara

Key Management Personnel Remuneration

The Board consider the board of directors and the artistic director as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day to day basis. All board members give of their time freely and no board remuneration was paid in the year. Board members are required to disclose all relevant conflict of interests and register them at each monthly board meeting and in accordance with the charity's policy withdraw from decisions where a conflict of interest arises.

OUTBURST ARTS FESTIVAL

DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Statement of directors' responsibilities

The directors, who also act as trustees for the charitable activities of Outburst Arts Festival, are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102)
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

Disclosure of information to auditor

Each of the directors has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

The directors' report was approved by the Board of Directors.

Mr D Codling
Director

Dated: 23 October 2024

OUTBURST ARTS FESTIVAL

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF OUTBURST ARTS FESTIVAL

Opinion

We have audited the financial statements of Outburst Arts Festival (the 'charity') for the year ended 31 March 2024 which comprise the statement of financial activities, the statement of financial position and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 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; 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 *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity 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 directors' 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 charity'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 directors with respect to going concern are described in the relevant sections of this report.

- 5 -

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OUTBURST ARTS FESTIVAL

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF OUTBURST ARTS FESTIVAL

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. 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. 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 course of 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 our audit:

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

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the directors' report.

We have nothing to report in respect of the following matters in relation to which 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 directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

OUTBURST ARTS FESTIVAL

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF OUTBURST ARTS FESTIVAL

Responsibilities of directors

As explained more fully in the statement of directors' responsibilities, the directors 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 directors 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 directors are responsible for assessing the charity'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 directors either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's 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 an auditor's report 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.

- 7 -

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OUTBURST ARTS FESTIVAL

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF OUTBURST ARTS FESTIVAL

Extent to which the audit was considered capable of detecting irregularities, including fraud

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and assessing potential risks of material misstatement in respect of irregularities, including fraud and non-compliances with laws and regulations, we considered the following:

- . The nature of the industry and sector, control environment and business performance, including the charitable company's remuneration policies for directors, bonus levels and performance targets, if any;
- . Results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- . Any matters we identified having obtained and reviewed the charitable company's documentation of their policies and procedures relating to:
 - Identifying, evaluating and complying with laws and regulations and whether they were aware of any instance of non-compliance;
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and
 - The internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- . The matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the charitable company for fraud and identified the greatest potential for fraud in income recognition. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the charitable company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the Companies Act 2006, and local tax legislation.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty.

OUTBURST ARTS FESTIVAL

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF OUTBURST ARTS FESTIVAL

Audit response to risks identified

Our procedures to respond to the risks identified included the following:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Enquiring of management concerning actual and potential litigation and claims;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- Reading minutes of meetings of those charged with governance and reviewing correspondence with tax authorities; and
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. In addition, as with any audit, there remains a higher risk of non-detection of irregularities, as they may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

- 9 -

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OUTBURST ARTS FESTIVAL

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF OUTBURST ARTS FESTIVAL

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 auditor's 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.

Mr Stephen Houston FCA (Senior Statutory Auditor)
for and on behalf of GMcG LISBURN

23 October 2024

Chartered Accountants
Statutory Auditor

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- 10 -

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OUTBURST ARTS FESTIVAL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income from:							
Donations and legacies	3	23,128	345,691	368,819	15,025	218,945	233,970
Charitable activities	4	18,676	-	18,676	10,422	-	10,422
Total income		41,804	345,691	387,495	25,447	218,945	244,392
Expenditure on:							
Charitable activities	5	26,185	325,075	351,260	25,893	305,240	331,133
Total expenditure		26,185	325,075	351,260	25,893	305,240	331,133
Net income/(expenditure)		15,619	20,616	36,235	(446)	(86,295)	(86,741)
Transfers between funds	11	3,701	(3,701)	-	-	-	-
Net movement in funds		19,320	16,915	36,235	(446)	(86,295)	(86,741)
Reconciliation of funds:							
Fund balances at 1 April 2023		73,074	66,511	139,585	73,520	152,806	226,326
Fund balances at 31 March 2024		92,394	83,426	175,820	73,074	66,511	139,585

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

OUTBURST ARTS FESTIVAL

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	12		3,381		3,926
Current assets					
Debtors	13	39,227		37,159	
Cash at bank and in hand		148,992		122,558	
		188,219		159,717	
Creditors: amounts falling due within one year	14	(15,780)		(24,058)	
Net current assets			172,439		135,659
Total assets less current liabilities			175,820		139,585
Income funds					
Restricted funds	15		83,426		66,511
Unrestricted funds			92,394		73,074
			175,820		139,585

The financial statements were approved by the board of Directors and authorised for issue on 23 October 2024 and are signed on its behalf by:

Mr M Eaglesham
Trustee

Mr D Codling
Trustee

Company registration number NI603571

OUTBURST ARTS FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Outburst Arts Festival is a private company limited by guarantee incorporated in Northern Ireland. The registered office and place of business is Third Floor, 109-113 Royal Avenue, Belfast, BT1 1FF.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the directors in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

In-kind support is included when receivable.

Grants that relate to specific capital expenditure are treated as restricted income which is credited to the Statement of Financial Activities when receivable. Revenue grants are credited to the Statement of Financial Activities in accordance with the terms of the letter of offer.

Investment income is included when receivable.

OUTBURST ARTS FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies (Continued)

1.5 Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred.

Charitable expenditure comprises those costs incurred by the charity in the deliver of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature to support them.

Support costs are those functions that assist work of the charity but do not directly undertake charitable activities. Support and other costs have been allocated to charitable activities based on actual usage by that activity.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	20% Reducing Balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

OUTBURST ARTS FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies (Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Restricted and unrestricted funds

Judgements are made in relation to allocation of income and expenditure to restricted and unrestricted funds. The directors consider it appropriate to allocate these funds based on interpretation of donations received.

Support costs

Judgements are made in relation to the allocation of support costs of the charity to its charitable activities. The directors consider it appropriate to allocate these costs based on the allocation of grant funding to the charitable activities in the year.

OUTBURST ARTS FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024 £	2024 £	2024 £	2023 £	2023 £	2023 £
Donations and gifts	3,128	-	3,128	1,250	-	1,250
Grants receivable for core activities	19,000	345,691	364,691	12,775	218,945	231,720
Sponsorship	1,000	-	1,000	1,000	-	1,000
	<u>23,128</u>	<u>345,691</u>	<u>368,819</u>	<u>15,025</u>	<u>218,945</u>	<u>233,970</u>
Grants receivable for core activities						
ACNI Annual Funding Programme	-	57,500	57,500	-	64,000	64,000
Belfast City Council Cultural Multi-Annual	-	45,000	45,000	-	45,000	45,000
British Council NI	4,000	20,500	24,500	3,000	20,862	23,862
Ulster University	-	500	500	-	-	-
NI Screen	-	11,250	11,250	-	-	-
Paul Hamlyn Foundation	-	90,000	90,000	-	-	-
Public Health Agency	-	2,000	2,000	-	2,000	2,000
Film Hub	-	380	380	-	-	-
ACNI Commissioning Grant	-	-	-	-	6,000	6,000
Belfast City Council - Belfast 2024 and R&D	-	42,000	42,000	-	-	-
Nebula	15,000	64,561	79,561	-	-	-
The Ireland Funds	-	10,000	10,000	-	-	-
DWF	-	2,000	2,000	-	-	-
QUB Drama	-	-	-	-	1,000	1,000
Jerwood Arts	-	-	-	2,000	41,400	43,400
Department of Foreign Affairs Reconciliation Fund	-	-	-	675	7,424	8,099
Liberty IT	-	-	-	-	3,659	3,659
Arts & Business Council	-	-	-	-	5,000	5,000
National Museums	-	-	-	-	4,800	4,800
GCN (Gay Community News)	-	-	-	-	500	500
Belfast City Council Research	-	-	-	7,100	14,800	21,900
British Council Poland	-	-	-	-	2,500	2,500
	<u>19,000</u>	<u>345,691</u>	<u>365,691</u>	<u>12,775</u>	<u>218,945</u>	<u>231,720</u>

OUTBURST ARTS FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Box office sales	14,030	7,726
Other income	3,103	1,720
Merchandise sales	1,543	976
	<u>18,676</u>	<u>10,422</u>

5 Expenditure on charitable activities

	2024 £	2023 £
Staff costs	129,059	127,430
Depreciation and impairment	846	999
Artists	179,655	159,390
Festival expenditure	9,573	12,254
International development costs	7,099	3,488
Marketing and publications	9,131	9,144
Temporary Staff Fees	-	5,400
	<u>335,363</u>	<u>318,105</u>
Share of support and governance costs (see note 7)		
Support	11,319	8,888
Governance	4,578	4,140
	<u>351,260</u>	<u>331,133</u>
Analysis by fund		
Unrestricted funds	26,185	25,893
Restricted funds	325,075	305,240
	<u>351,260</u>	<u>331,133</u>

6 Description of charitable activities

The production of the annual Outburst Queer Arts Festival in Belfast to advance the education of the public, and in particular Lesbian, Gay, Bisexual and Transgender people, in the arts, through theatre, visual arts, music, film, dance, writing, performance, workshops, and debate and the cultivation of public appreciation of those arts in Northern Ireland.

OUTBURST ARTS FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

7 Support costs

	Support costs £	Governance costs £	2024 £	Support costs £	Governance costs £	2023 £	Basis of allocation
Printing and postage	796	-	796	752	-	752	Useage
Rent	8,232	-	8,232	6,299	-	6,299	Useage
Governance and training	446	-	446	1,369	-	1,369	Useage
Bank charges	843	-	843	143	-	143	Useage
Sundry	1,002	-	1,002	325	-	325	Useage
Audit fees	-	3,240	3,240	-	2,820	2,820	Governance
Accountancy	-	1,338	1,338	-	1,320	1,320	Governance
	<u>11,319</u>	<u>4,578</u>	<u>15,897</u>	<u>8,888</u>	<u>4,140</u>	<u>13,028</u>	
Analysed between							
Charitable activities	<u>11,319</u>	<u>4,578</u>	<u>15,897</u>	<u>8,888</u>	<u>4,140</u>	<u>13,028</u>	

Governance costs includes payments to the auditors of £3,240 (2023- £2,820) for audit fees.

OUTBURST ARTS FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

8 Directors

None of the directors (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	4	4
	<u>4</u>	<u>4</u>
Employment costs	2024	2023
	£	£
Wages and salaries	119,462	118,076
Social security costs	6,772	6,855
Other pension costs	2,825	2,499
	<u>129,059</u>	<u>127,430</u>

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

The charity considers its key management personnel to comprise the Artistic Director. The total emoluments paid to key management personnel was £50,797 (2023 - £53,275).

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Transfers

Transfers of £3,089 from restricted funds to unrestricted funds in the year relate to organisational time spent by the charity.

OUTBURST ARTS FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

12 Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 April 2023	12,333
Additions	300
	<hr/>
At 31 March 2024	12,633
	<hr/>
Depreciation and impairment	
At 1 April 2023	8,407
Depreciation charged in the year	845
	<hr/>
At 31 March 2024	9,252
	<hr/>
Carrying amount	
At 31 March 2024	3,381
	<hr/> <hr/>
At 31 March 2023	3,926
	<hr/> <hr/>

13 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Prepayments and accrued income	39,227	37,159
	<hr/> <hr/>	<hr/> <hr/>

14 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	15,780	24,058
	<hr/> <hr/>	<hr/> <hr/>

OUTBURST ARTS FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

15 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Movement in funds			Movement in funds				
	Balance at 31 March 2022	Incoming resources	Resources expended	Balance at 1 April 2023	Incoming resources	Resources expended	Transfers	Balance at 31 March 2024
	£	£	£	£	£	£	£	£
ACNI Annual Funding Programme	-	64,000	(64,000)	-	57,500	(57,277)	-	223
ACNI Equipment Grant	1,794	-	(359)	1,435	-	(287)	-	1,148
ACNI Commisioning Grant	-	6,000	-	6,000	-	-	-	6,000
British Council Americas	91	-	(18)	73	-	(15)	-	58
British Council Northern Ireland	4,616	20,862	(24,027)	1,451	20,500	(16,415)	(390)	5,146
Film Hub NI	-	-	-	-	380	(380)	-	-
Paul Hamlyn Foundation	75,036	-	(73,456)	1,580	90,000	(79,997)	-	11,583
Public Health Agency	-	2,000	(2,000)	-	2,000	(2,000)	-	-
DWF	-	-	-	-	2,000	(2,000)	-	-
The Ireland Funds	-	-	-	-	10,000	(10,000)	-	-
Belfast City Council CMAG	268	45,000	(44,976)	292	45,000	(45,002)	-	290
British Council Americas Evaluation	3,017	-	(3,008)	9	-	(9)	-	-
British Council Digital Collaboration	11,303	-	(4,915)	6,388	-	(6,383)	(5)	-
Ulster University	-	-	-	-	500	(500)	-	-
Goethe Institute	3,771	-	(711)	3,060	-	(3,060)	-	-
Belfast City Council - Belfast 2024 and R&D	-	-	-	-	42,000	(943)	(1,149)	39,908
Nebula	-	-	-	-	64,561	(64,344)	(217)	-
British Council International Collaboration	52,910	-	(50,500)	2,410	-	(2,410)	-	-
NI Screen	-	-	-	-	11,250	-	-	11,250
QUB Drama	-	1,000	(1,000)	-	-	-	-	-
British Council Poland	-	2,500	(505)	1,995	-	(1,995)	-	-
Jerwood Arts	-	41,400	(12,262)	29,138	-	(22,938)	-	6,200
Department of Foreign Affairs Reconciliation Fund	-	7,424	(23)	7,401	-	(5,461)	(1,940)	-
Belfast City Council Research	-	14,800	(13,180)	1,620	-	-	-	1,620
National Museums	-	4,800	(4,800)	-	-	-	-	-
Arts & Business Council	-	5,000	(5,000)	-	-	-	-	-
GCN (Gay Community News)	-	500	(500)	-	-	-	-	-
Liberty IT	-	3,659	-	3,659	-	(3,659)	-	-

OUTBURST ARTS FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

15 Restricted funds (Continued)

152,806	218,945	(305,240)	66,511	345,691	(325,075)	(3,701)	83,426
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Arts Council Northern Ireland (ACNI) Annual Funding Programme (AFP)

To develop, produce and deliver the annual Outburst Queer Arts Festival and Queer Arts Development Programme

Arts Council Northern Ireland (ACNI) Equipment Grant

To purchase essential operational and tech equipment for ongoing use for the Organisation.

ACNI Commissioning Grant

To produce "The New Lesbian Songbook" project.

British Council Americas

To work on peer research, networking and training support in the Americas; to build international partnerships with artists and producers in the Americas; to support emerging queer artists and producers in the Americas.

British Council NI

To provide support for the organisation to host delegates for an international symposium for Outburst Queer Arts Festival; to provide support for NI artist development in an international context.

Film Hub NI Cinema Day

To deliver a programme for Queens University Film Hub Cinema Day.

Paul Hamlyn Foundation

To support Artistic Director's development through growth of the organisation's programming and operational capacity.

Public Health Agency

To produce events which promotes Public Health messages around gender and sexuality as part of the Outburst Queer Arts Festival.

DWF

To provide support to produce issue 3 of 'Catflap', Outburst's Annual Literary publication.

The Ireland Funds

To provide support for Core Staff Costs.

OUTBURST ARTS FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

15 Restricted funds (Continued)

Belfast City Council CMAG

Multi Annual Funding (2 years) to provide support towards organisational Core Costs and programming in relation to the annual Outburst Queer Arts Festival.

British Council Americas Evaluation

To develop and deliver a creative evaluation of the Outburst Americas project to date.

British Council Digital Collaboration

To provide support for the Translating Queer/Kuir project, working with existing partners in Brazil and Argentina on internet based research around international co production that will continue into 2021/2022.

Ulster University

To provide support for Alice O'Malley Event at Festival 2023

Goethe Institute

To provide support for German and German based artists to participate in Outburst Queer Arts Festival and wider Outburst Arts programmes.

Belfast City Council - Belfast 2024

To provide support for the delivery of 'Are you on the Bus?' in partnership with Kabosh Theatre Company, as part of the wider council funder programme running over the course of 2024.

Nebula

To provide support for delivery of 'Juntas' project in Brazil & Belfast, in collaboration with The International Lesbian, Gay, Bisexual, Trans, and Intersex Association & The Centre for Feminist Foreign Policy.

British Council International Collaboration

To support the implementation of activities under the British Council's International Collaboration Grants Project.

NI Screen

To provide Support for the production of a short film entitled 'Purebred'

QUB Drama

Support towards producing Sarah Schulman event at Outburst Arts Festival 2022.

OUTBURST ARTS FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

15 Restricted funds (Continued)

British Council Poland

To support travel related costs for scoping visits to Poland

Jerwood Arts

Grant to deliver a year round sector-leading multi-disciplinary artist development programme for early and mid career artists.

Department of Foreign Affairs Reconciliation Fund

Funding to bring 'Border Fairies' on tour throughout the island of Ireland.

Belfast City Council LGBT Research

Funding to deliver a research project in partnership with LGBTQIA community organisations.

National Museums

Funding to support 2022 festival related activity in the Ulster Museum.

Arts & Business Council

Impact Investment funding to recognise the relationship between Outburst Arts and Bullitt Hotel.

GCN (Gay Community News)

Funding to support 'Eldering' event at festival.

Liberty IT

Funding to support the delivery of a series of Podcasts.

OUTBURST ARTS FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

16 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	671	2,710	3,381
Current assets/(liabilities)	91,723	80,716	172,439
	<u>92,394</u>	<u>83,426</u>	<u>175,820</u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 March 2023:			
Tangible assets	838	3,088	3,926
Current assets/(liabilities)	72,236	63,423	135,659
	<u>73,074</u>	<u>66,511</u>	<u>139,585</u>

17 Operating lease commitments

Lessee

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024 £	2023 £
Within one year	2,294	3,058
Between two and five years	-	2,294
	<u>2,294</u>	<u>5,352</u>

18 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).