

Enniskillen Drama Festival

Unaudited Financial Statements

31 July 2023

CRUDDEN DOLAN LIMITED

Chartered accountants
23-25 Darling Street
Enniskillen
Co. Fermanagh
Northern Ireland
BT74 7DP

Enniskillen Drama Festival

Financial Statements

Year ended 31 July 2023

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Enniskillen Drama Festival

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 July 2023

The trustees, present their report and the unaudited financial statements of the charity for the year ended 31 July 2023.

Reference and administrative details

Registered charity name Enniskillen Drama Festival

Charity registration number NIC108270

Principal office and registered office Fermanagh House
Broad Meadow
Enniskillen
Co Fermanagh
BT74 7HR

The trustees

Stefan Bukowski
Paul Doherty
Amanda Finch
Brian Farry
Dave Rees
Christine Irvine
Tracey Kernaghan

Independent examiner Crudden Dolan Ltd
23-25 Darling Street
Enniskillen
Co. Fermanagh
Northern Ireland
BT74 7DP

Structure, governance and management

The organisation is run by committee.

Objectives and activities

The purposes of the Enniskillen Drama Festival are to encourage and promote drama/theatre in the Fermanagh area through the presentation of Festival(s)

Enniskillen Drama Festival

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 July 2023

Financial review

Having obtained funding from various sources, together with public and private donations, the organisation has been able to maintain sufficient cash flow to continue operations uninterrupted.

The trustees' annual report was approved on 10th October 2023 and signed on behalf of the board of trustees by:



S Bukowski (Treasurer)
Trustee



D Rees (Chair)
Trustee

Enniskillen Drama Festival

Independent Examiner's Report to the Trustees of Enniskillen Drama Festival

Year ended 31 July 2023

I report to the trustees on my examination of the financial statements of Enniskillen Drama Festival ('the charity') for the year ended 31 July 2023.

Responsibilities and basis of report

As the trustees of the organisation, you are responsible for the preparation of the financial statements in accordance with the requirements of Charities Act (Northern Ireland) 2008 (the '2008 Act'). You are satisfied that the accounts are not required by charity law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the organisation are not required to be audited, I report in respect of my examination of the charity's financial statements as carried out under section 65 of the 2008 Act. In carrying out my examination I have followed the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the 2008 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required
2. the financial statements do not accord with those records; or
3. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.



Catherine Crudden
Crudden Dolan Ltd

Independent Examiner

23-25 Darling Street
Enniskillen
Co. Fermanagh
Northern Ireland
BT74 7DP

Enniskillen Drama Festival

Statement of Financial Activities (including income and expenditure account)

Year ended 31 July 2023

	Note	Unrestricted funds £	Restricted funds £	Total funds £
Income				
Donations and legacies	4	1,200	300	1,500
Grants	5	-	3,000	3,000
Interest on deposited funds		37	-	37
Other income	6	6,362	-	6,362
Total income		<u>7,599</u>	<u>3,300</u>	<u>10,899</u>
Expenditure				
Direct charitable activity	7	11,182	3,300	14,482
Governance Costs	8	566		566
Total expenditure		<u>11,748</u>	<u>3,300</u>	<u>15,048</u>
Net (expenditure)/income and net movement in funds		<u>(4,149)</u>	<u>-</u>	<u>(4,149)</u>
Reconciliation of funds				
Total funds brought forward		8,935	-	8,935
Total funds carried forward		<u>4,786</u>	<u>-</u>	<u>4,786</u>

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

Enniskillen Drama Festival

Statement of Financial Position

31 July 2023

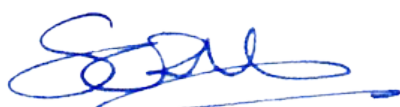
	Note	2023 £	2022 £
Current assets			
Cash at bank and in hand		4,786	8,935
		<u>4,786</u>	<u>8,935</u>
Creditors: amounts falling due within one year		-	-
Net current assets		<u>4,786</u>	<u>8,935</u>
Total assets less current liabilities		<u>4,786</u>	<u>8,935</u>
Net assets		<u>4,786</u>	<u>8,935</u>
Funds of the charity			
Restricted funds		-	-
Unrestricted funds		<u>4,786</u>	<u>8,935</u>
Total charity funds		<u>4,786</u>	<u>8,935</u>

For the year ending 31 July 2023 the charity was entitled to exemption from audit.

Trustee' responsibilities:

- The members have not required the organisation to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the Board of Trustees and authorised for issue on 10th October 2023, and are signed on behalf of the board by:



S Bukowski (Treasurer)
Trustee



D Rees (Chair)
Trustee

Enniskillen Drama Festival

Notes to the Financial Statements

Year ended 31 July 2023

1. General information

The charity is a public benefit entity, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is Fermanagh House, Broad Meadow, Enniskillen, Co Fermanagh, BT74 7HR

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)).

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

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

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) No cash flow statement has been presented for the organisation.
- (b) Disclosures in respect of financial instruments have not been presented.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The notes on pages 6-11 form part of these financial statements.

Enniskillen Drama Festival

Notes to the Financial Statements *(continued)*

Year ended 31 July 2023

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or Department for Infrastructure funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

The notes on pages 6-11 form part of these financial statements.

Enniskillen Drama Festival

Notes to the Financial Statements *(continued)*

Year ended 31 July 2023

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery - 20% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

The notes on pages 6-11 form part of these financial statements.

Enniskillen Drama Festival

Notes to the Financial Statements *(continued)*

Year ended 31 July 2023

3. Accounting policies *(continued)*

Impairment of fixed assets *(continued)*

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

The notes on pages 6-11 form part of these financial statements.

Enniskillen Drama Festival

Notes to the Financial Statements *(continued)*

Year ended 31 July 2023

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Nightly Sponsorship	600	300	900
Deferred Sponsorship from 2022	600	—	600
	<u>1,200</u>	<u>300</u>	<u>1,500</u>

5. Grants

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
FODC Sponsorship	-	3,000	3,000
	<u>-</u>	<u>3,000</u>	<u>3,000</u>

The notes on pages 6-11 form part of these financial statements.

Enniskillen Drama Festival

Notes to the Financial Statements *(continued)*

Year ended 31 July 2023

6. Other Income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Receipts from Charitable Activities			
Program Advertising	450	-	450
Program Sales	117	-	117
Box Office	5,795	-	5,795
	<u>6,362</u>	<u>-</u>	<u>6,362</u>

7. Costs of direct charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Adjudicator Costs	2,649	-	2,649
Event Costs	2,799	3,300	6,099
Management & Promotion Costs	2,907	-	2,907
Group Expenses	2,828	-	2,828
	<u>11,182</u>	<u>3,300</u>	<u>14,482</u>

8. Governance Costs

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Insurance	288	-	288
Affiliation Fees	278	-	278
	<u>566</u>	<u>-</u>	<u>566</u>

9. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

The notes on pages 6-11 form part of these financial statements.