

LYMM FESTIVAL CIO
Charity number 1154232

TRUSTEES' ANNUAL REPORT AND ACCOUNTS

YEAR ENDED 31ST AUGUST 2019

REFERENCE AND ADMINISTRATIVE DETAILS

- a. The charity's name is LYMM FESTIVAL CIO ("Charitable Incorporated Organisation").
- b. The charity's registration number is 1154232.
- c. The address for correspondence is 5 Hunts Field Close, Lymm, Cheshire WA13 0SS.
- d. The following were Trustees at the date of this report:
 1. Ian Marks
 2. Christine Hamlin
 3. Alison Aldridge
 4. Ann Johnstone
 5. David Smith

STRUCTURE, GOVERNANCE AND MANAGEMENT

- a. The CIO is governed by a Constitution, last amended on 19th September 2013. The Trustees delegate some of their powers to the Lymm Festival Committee in accordance with a document setting out the Terms and Conditions of Delegation, last amended 18th January 2014.
- b. There have been no changes to the Trustees during the year. If a vacancy for a Trustee occurs, then the existing Trustees will make that known and will approve any applicants before their appointment to the Board. The conditions of eligibility for trusteeship are set out in the Constitution.
- c. The CIO's committee meets monthly and has also established a number of sub-committees to facilitate the work of the full committee.

FINANCIAL REVIEW

- a. The financial position of the CIO at the year-end is set out in the accompanying accounts, which have been scrutinised by an Independent Examiner. The results for the year were satisfactory and the financial position of the CIO remains sound.
- b. The Reserves Policy, as amended in November 2016, remains as follows:
 - General Reserve – at the financial year end, the reserve will be maintained at a level approximately equivalent to the loss of ticket and related income from a summer festival. In this way, all financial commitments could be met even in this demanding situation.
 - Restricted Reserve – there are no Restricted Reserves at present; a policy to govern any such reserves that may be created in the future will be drawn up at the appropriate time and with terms appropriate to the conditions attaching to the purpose of this reserve.
 - It is recognised that the level of General Reserve will vary from time to time and, therefore, will be reviewed from time to time to reflect changes in the relevant income over the years.

PUBLIC BENEFIT STATEMENT

The charity's Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charities Commission in exercising their power and duties.

OBJECTIVES AND ACTIVITIES

The objects of the CIO are

1. To advance the arts for the public benefit, in particular but not exclusively by the provision of an arts festival and workshops.
2. To advance the education of the public in the heritage of Lymm.

During the year ended 31st August 2019, the CIO held the annual Summer Festival, comprising some 50 different events held over 11 days, and also staged a number of individual events during the period from October 2018 to March 2019 with the intention of continuing to engage with the public during the winter months. All events were held in or around the village of Lymm.

ACHIEVEMENTS AND PERFORMANCE

Last year was the 21st Lymm Festival and the Trustees are pleased to report another successful year with feedback from the public again being very positive. As usual the Summer Festival 2019 was held over eleven days with around fifty separate events. Some of these are organised by the Festival Committee and others by local organisations acting under the umbrella of the Festival. Five events were also put on outside the summer Festival period.

We made a modest profit, which was better than the slight loss we had budgeted for. Our bank balance is extremely positive.

The Trustees aim to put on a wide range of events that appeal to all ages and all sections of the community. One of the original aims of the Festival was to promote local talent and this remains true today. However performers of regional, national and international note supplement this local emphasis. Last year our main attraction was Sir Ranulph Fiennes. This was a sell-out as was our other main attraction, the Reverend Richard Coles.

We aim to achieve a balance between putting on a wide range of events, which individually have a variety of financial outcomes. There is strict control over costs and our objective is to make a small surplus overall. The Trustees believe they have again achieved this.

In addition to the Festival Committee, there is a team of Volunteers who assist with stewarding, the Box Office and ticket sales. Their commitment typifies the spirit of the Festival and how it has become an essential part of the life of Lymm village.

HistoricTransport Day is now run by a separate Committee due to its size and complexity but is promoted as part of the Festival programme. It attracts a large number of visitors from the wider region.

The Festival is not allowed to donate money to other charities but we positively encourage other organisations to raise money for a variety of causes. Local businesses, hotels, restaurants, pubs, church halls, sports clubs, schools and community organisations all benefit from Festival events.

Sadly due to the Covid 19 pandemic, the Festival for 2020 has had to be cancelled. However we aim to organise a very small number of events during our normal Festival period subject of course to following Government guidelines rigorously. Many of our sponsors have agreed to support the Festival in 2021 and many of the acts have also agreed to be part of our programme for next year.

Ian Marks
Chairman
30th May 2020

Lymm Festival 2019

Income and Expenditure Account

	Yr 2019	Yr 2018
	£	£
Income		
Ticket sales - Festival	26,447	25,196
Ticket sales - Winter Warmers	5,596	1,670
Third Party Income	3,968	3,946
Lymm Parish Council Grant	1,000	1,000
Sponsorship	5,600	5,550
Merchandise Income	0	39
Registration Fees	1,165	1,480
Gift Aid	530	595
Event Participation Fees	2,803	2,820
Friends of Lymm Festival	1,470	1,520
Donations received	562	553
Paypal Commission - Received	0	684
Other income	1,743	1,926
	<u>50,884</u>	<u>46,979</u>
Expenditure		
Professional Fees	2,399	1,500
Performers Fees	16,900	17,513
Ticket sales returned to performers	6,589	6,817
Venue Hire	911	930
Equipment Hire	5,538	6,975
Programme publication	2,776	1,707
Printing and Stationery	466	431
Postage	42	51
Publicity	2,124	1,945
Insurance	1,896	1,643
PRS Fees	361	300
Website costs	93	1,582
Purchase of equipment	190	0
Travel expenses	566	154
Refreshments	494	498
Paypal RomanCart Fees	144	144
Paypal Processing Fee	373	374
Administrative expenses	94	4
General Expenses	1,175	906
Licence fees	141	20
Income returned to Third Parties	5,016	3,945
Bank and Card	62	96
Heritage Centre Funding	1,000	0
	<u>49,350</u>	<u>47,439</u>
Surplus	<u>1,534</u>	<u>(460)</u>

Lymm Festival 2019

Balance Sheet 31 August 2019

	Yr 2019	Yr 2018
	£	£
Current Assets		
Debtors	530	0
Payments In Advance	171	1,278
Cash at bank - Current Account	42,209	40,276
Cash at bank - Reserve Account	11	11
Current assets	42,921	41,565
Less Current liabilities		
Creditors and accrued expenses	(1,173)	(1,351)
Income in advance	0	0
	41,748	40,214
Reserve Account		
Balance brought forward	40,214	40,770
Surplus for the year	1,534	(556)
	41,748	40,214

Note 1. Includes PayPal balance of £5 (2018 £5)

	Unrestricted Reserve	Restricted Reserve	Total 2019
	£	£	£
Balance brought forward	40,214	0	40,214
Surplus for the year	1,534	0	1,534
	41,748	0	41,748

Cash Flow Statement

	Yr 2019	Yr 2018
	£	£
Operating surplus	1,534	(556)
(Increase) / Decrease in Debtors	(530)	975
(Increase) / Decrease in Payments in Advance	1,107	(1,278)
Increase / (Decrease) in Creditors	(178)	1,351
Increase / (Decrease) in Income in advance	0	0
Operating cash flow	1,933	492
Opening cash and bank balances	40,287	39,795
Closing cash and bank balances	42,220	40,287

The accounts were approved by the Committee on 29th April 2020

Signed on behalf of the Committee:

Honorary Chairman: Ian George Marks.....*I. G. Marks*

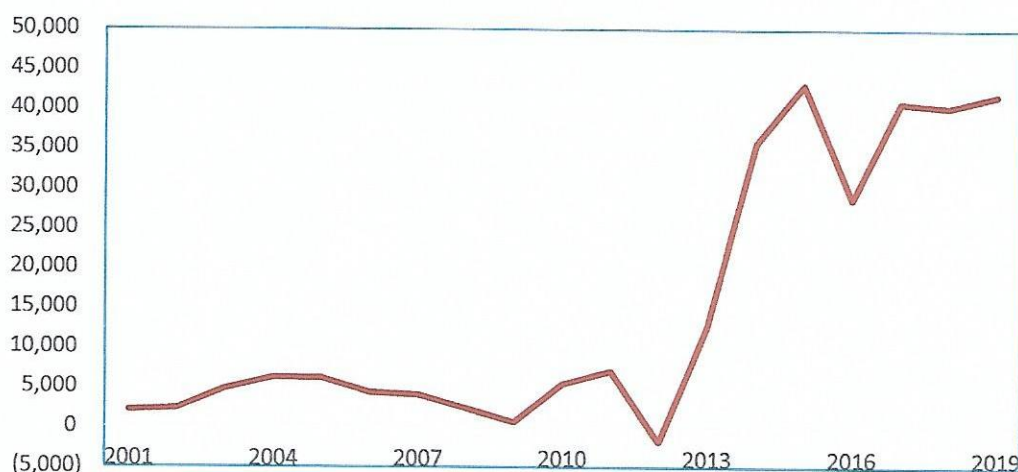
Honorary Treasurer: Christine Margaret Hamlin*Ch Hamlin*

Lymm Festival 2019

Analysis of Reserve account

	Unrestricted Reserve	Restricted Reserve	TOTAL
	£	£	£
Surplus 2001	2,034		2,034
Surplus 2002	273		273
Surplus 2003	2,459		2,459
Surplus 2004	1,419		1,419
Deficit 2005	(75)		(75)
Deficit 2006	(1,784)		(1,784)
Deficit 2007	(309)		(309)
Deficit 2008	(1,688)		(1,688)
Deficit 2009	(1,697)		(1,697)
Surplus 2010	4,789		4,789
Surplus 2011	1,644		1,644
Deficit 2012	(9,000)		(9,000)
Surplus 2013	14,536		14,536
Surplus 2014	10,452	12,600	23,052
Surplus 2015	3,061	4,391	7,452
Surplus 2016 less Payment of Reserve to LHTG	2,544	(16,991)	(14,447)
Surplus 2017	12,112		12,112
Deficit 2018	(556)		(556)
Surplus 2019	1,534		1,534
	41,748	0	41,748

Cumulative Reserve Balance



Notes to the Accounts

Basis of The Accounts

The accounts are prepared on an accruals basis

Income is recognised on each event by the receipts per the event

Lymm Festival 2019

Independent Examiner's Summary Report

In accordance with the examiner's independent report attached , I confirm that, in my opinion, the above accounts are in agreement with the records presented to me.

Name: F Minaeian

Date: 4 June 2020

Signature: 