

LYMM FESTIVAL CIO
Charity number 1154232

TRUSTEES' ANNUAL REPORT AND ACCOUNTS

YEAR ENDED 31ST AUGUST, 2016

REFERENCE AND ADMINISTRATIVE DETAILS

- a. The charity's name is LYMM FESTIVAL CIO ("Charitable Incorporated Organisation").
- b. The charity 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 Lymm Festival Committee in accordance with a document setting out the Terms and Conditions of Delegation, last amended on 18th January 2014.
- b. Two of the First Charity Trustees retired on 31st August 2016 at the end of their period of office. 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 and whose report is also attached. The results for the year were satisfactory with a successful Summer Festival attracting good attendances for a wide variety of events.
- b. The Reserves Policy adopted by the Trustees was amended in November 2016 as follows:
 - General Reserve – at the financial year-end, the reserve will be maintained at a level approximately equivalent to the total 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 any conditions attaching to the purpose of the reserve.
 - It is recognised that the level of the 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 powers 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 2016, the CIO held the annual Summer Festival, comprising almost 50 different events held over 11 days, and during the period from October 2015 to March 2016 held a number of "Winter Warmer" events with the intention of retaining the interest of the public. All events were held in and around the village of Lymm.

ACHIEVEMENTS AND PERFORMANCE

The Trustees are pleased to report very satisfactory results for the year as measured both by the financial outcome and by the way in which the Festival was received by the public. The Summer Festival 2016 was, once again, held over 11 days with almost 50 separate events organised by the Festival Committee and by other local organisations acting under the umbrella of the Festival.

Attendances at events compared favourably with previous years, despite the outdoor events being affected by the poor weather, and demonstrates that the type of events appeal to the target audience and to all age groups. The Festival continues to promote local talent wherever possible.

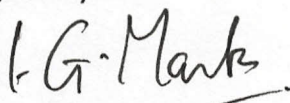
As planned, more events were put on for families and these were well attended across the board. The involvement of local organisations and businesses in sponsoring and running the events also demonstrates the wide appeal and the commitment to the aims of the Festival as a true community enterprise.

In addition to the Festival Committee, many others come forward to volunteer their help in a range of roles from stewarding to selling tickets and this commitment also embodies the spirit of Lymm Festival.

Communication continues to improve with the website, social media and more people signing up to receive regular newsletter. The reach of the Festival's publicity continues to grow and, consequently, visitors are attracted from a wider area, especially for the Transport Day event.

The Trustees look forward to the coming year with sound financial and organisational structure established to continue the aims of the Festival.

Signed by



Ian Marks, Chairman
10th May 2017

**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF THE LYMM
FESTIVAL MANAGEMENT COMMITTEE**

I report on the accounts of the Lymm Festival for the year ended 31 August 2016 set out on the following pages.

Respective responsibilities of members of the Lymm Festival Management Committee and examiner

As members of the Lymm Festival Management Committee, you are responsible for the preparation of the accounts. It is my responsibility to state whether particular matters have come to my attention.

Basis of independent examiner's report

I have carried out an examination of the accounting records kept by the Lymm Festival Management Committee and a comparison of the accounts presented with those records. I have also considered any unusual items or disclosures in the accounts, and sought explanations concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.


Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements

- to keep proper accounting records; and
 - to prepare accounts which accord with the accounting records; and
 - to comply with generally accepted accounting requirements;
- have not been met; or

(2) to which in my opinion, attention should have been drawn in order to enable a proper understanding of the accounts to be reached.



Eifion W Jenkins

11 Hayfield Drive, Gresford, Wrexham LL12 8YJ

31 October 2016

Lymm Festival 2016

Income and Expenditure Account

	Yr 2016	Yr 2015
	£	£
Income		
Ticket sales - Festival	22,307	39,934
Ticket sales - Winter Warmers	3,257	5,465
Third Party Income	3,931	5,316
Other sales	0	14
Lymm Parish Council Grant	1,000	1,000
Sponsorship	5,750	9,150
Advertising	0	555
Registration Fees	2,383	1,220
Gift Aid	420	641
Event Participation Fees	2,441	4,530
Friends of Lymm Festival	1,090	1,230
Donations received	867	2,300
Paypal Commission - Received	548	603
Other income	2,023	2,328
	<u>46,017</u>	<u>74,286</u>
Expenditure		
Trustees Fees	2,500	2,500
Professional Fees	2,762	7,013
Performers Fees	12,209	10,630
Competition prizes	10	377
Ticket sales returned to performers	5,770	6,179
Venue Hire	430	1,802
Equipment Hire	4,291	9,587
Programme publication	1,899	2,698
Printing and Stationery	401	1,357
Postage	45	134
Publicity	1,808	4,281
Insurance	1,322	2,512
PRS Fees	961	421
Website costs	1,606	2,151
Purchase of equipment	0	249
Travel expenses	242	703
Refreshments	1,408	2,173
Paypal RomanCart Fees	144	144
Paypal Processing Fee	477	550
Administrative expenses	255	275
General Expenses	982	4,706
Licence fees	20	1,076
Income returned to Third Parties	3,931	5,316
	<u>43,473</u>	<u>66,834</u>
Surplus / (Deficit)	<u>2,544</u>	Note (a) <u>7,452</u>

Note (a) 2015 figures include Transport Day transactions.

The 2015 surplus excluding Transport Day transactions was £3,061.

Lymm Festival 2016

Balance Sheet 31 August 2016

	Yr 2016	Yr 2015
Current Assets	£	£
Debtors	1,000	0
Cash at bank - Current Account	29,102	44,400
Cash at bank - Reserve Account	11	11
Current assets	30,114	44,411
Less Current liabilities		
Creditors and accrued expenses	(1,456)	(1,306)
Income in advance	0	0
	28,658	43,105
Reserve Account		
Balance brought forward	43,105	35,653
Payment of Restricted Reserve to LHTG	(16,991)	
Surplus / (Deficit) for the year	2,544	7,452
	28,658	43,105
	28,658	43,105

Note 1. Includes PayPal balance of £5 (2013 £5)

	Main Festival	Historic Transport Day	Total 2015
	£	£	£
Balance brought forward	26,114	16,991	43,105
Surplus for the year	2,544	(16,991)	(14,447)
	28,658	0	28,658

Cash Flow Statement

	Yr 2016	Yr 2015
	£	£
Operating surplus	2,544	7,452
(Increase) / Decrease in debtors	(1,000)	1,013
Increase / (Decrease) in Creditors	150	(1,217)
Increase / (Decrease) in Income in advance	0	(1,000)
Payment of Restricted Reserve to LHTG	(16,991)	
Operating cash flow	(15,297)	6,248
Opening cash and bank balances	44,411	38,163
Closing cash and bank balances	29,114	44,411

Independent Examiner's Summary Report

accounts are in agreement with the records presented to me.



E W Jenkins

11 Hayfield Drive, Gresford, Wrexham LL12 8YJ

31st October 2016

Lymm Festival 2016

Notes to the Accounts

Analysis of Reserve account

	Main Festival £	Historic Transport Day £	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 Reseve to LHTG)	2,544	(16,991)	(14,447)
	<u>28,658</u>	<u>0</u>	<u>28,658</u>

