

Charity Registration No. 1147339

Company Registration No. 07891030 (England and Wales)

**HOUSE FESTIVAL LIMITED**  
**ANNUAL REPORT AND**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

## HOUSE FESTIVAL LIMITED

### LEGAL AND ADMINISTRATIVE INFORMATION

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**Trustees** Professor A D M Boddington  
N Coleby  
S J Martin  
J W Randall  
D Skinner

**Charity number** 1147339

**Company number** 07891030

**Principal address** 6 Clifton Street  
Brighton  
Sussex  
BN1 3PH

**Registered office** Europa House  
Goldstone Villas  
Hove  
East Sussex  
BN3 3RQ

**Independent examiner** S.R.A. Holmes FCA  
Victor Boorman & Co  
Europa House  
Goldstone Villas  
Hove  
East Sussex  
BN3 3RQ

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# HOUSE FESTIVAL LIMITED

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# HOUSE FESTIVAL LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

*FOR THE YEAR ENDED 31 DECEMBER 2017*

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The trustees present their report and financial statements for the year ended 31 December 2017.

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 governing document, 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 2016).

### **Objectives and activities**

The charity's objects are the promotion of the arts, heritage and culture in Brighton and Hove by facilitating the creation and public display or exhibition within Brighton and Hove of work by local, regional and national artists with a view to promoting a wider public engagement with, and understanding and enjoyment of, the contemporary visual arts.

### **Public benefit**

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

### **Significant activities**

The major achievement in the year was the successful completion of HOUSE festival 2017 at various locations across Brighton and Hove.

### **Achievements and performance**

#### **HOUSE Festival 2017 -**

2017 was a new start for HOUSE, moving from the May festival period partnering with Brighton Festival, to an autumn slot and becoming a Biennial.

HOUSE delivered a successful programme, comprising five new artist commissions exploring the Biennial theme of Excess, plus a related community project, artist talks and film programme.

Lead Artist Laura Ford's HOUSE Biennial commission (in partnership with Royal Pavilion & Museums [RPM]), took inspiration from RPM's collection of Regency caricatures, providing commentary on the Prince Regent's extravagant lifestyle. Ford also explored aspects of excess within British popular culture through the Museum's Willett Collection. Resulting large-scale sculptures were exhibited in the Museum's Gallery, with a smaller intervention within the Willett Collection.

A selection of RPM's Regency caricatures influencing Ford's commission, were displayed outside the main gallery, throughout the Biennial.

Natasha Caruana was co-commissioned by HOUSE Biennial and Photoworks, supported by University of Brighton, to produce a lens-based installation using 360 degree technologies. Timely Tale addressing concepts of society's excess of choice was installed at the University's Edward Street Gallery.

Two artists were selected for commissions from HOUSE in partnership with Outside In. Anthony Stevens and Action Space registered artist Andrew Omoding's joint exhibition at Phoenix Gallery, produced works utilizing wrapping, sewing and threads, sharing personal stories, historical events and contemporary consumerist trends, to explore Excess.

A film of the artists making work in their studios, explaining ideas behind the work, was commissioned from Idil Bozkurk. The film enhanced and elucidated the exhibition, being considered an artwork in its own right.

HOUSE commissioned Becky Warnock to lead a community project with Brighton Table Tennis Club, produced in partnership with Photoworks, RPM and ONCA. Crossover Point emanated from stories found in the museum's Willett Collection, considering ideas around Excess to create a moving image work. Through a series of workshops, participants explored the objects we use to tell our own stories. The work was shown in the Willett Gallery with an exhibition of participants work produced during the project at ONCA. The project enabled vulnerable participants to express themselves in new and valuable ways.

## HOUSE FESTIVAL LIMITED

### TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

*FOR THE YEAR ENDED 31 DECEMBER 2017*

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HOUSE Biennial received a small grant from Film Hub South East towards a programme of films selected by Laura Ford around the theme of Excess - exposing greed and wealth in differing societies.

Accompanying the film programme, a series of Oskia Bright short films curated by Carousel artists made connections with Ford's selection.

Films were preceded by discussions between: Ford and HOUSE Biennial Curator Celia Davies; Carousel artists; film historians and writers. Most films were screened at partners Depot Cinema, Lewes. Sallis Benney Theatre (UoB) screened a film preceded by Ford's talk, encouraging audience engagement with the University's students.

'In Conversations' between all artists and curator Celia Davies were held at respective exhibition venues. A Meet the Artist event with Andrew Omoding at Phoenix was programmed with a family workshop where families made work responding to that of the artists.

Becky Warnock's event at ONCA invited members of Brighton Table Tennis Club and outside participants to engage with the themes and conversations that shaped the project.

HOUSE Biennial attracted an overall audience in excess of 10,000. 41 volunteers and a French Erasmus intern were engaged in invigilation and interpretation roles.

Partnership working brought major benefits in reciprocal marketing including print, digital media and PR. Partner organisations included: RPM, Photoworks, Outside In, Phoenix Brighton, ONCA, University of Brighton, Film Hub South East, Action Space, Cinecity, Arts Council England, Brighton and Hove City Council, Visit Brighton, Artists Open Houses and Brighton Digital Festival, as well as the commissioned artists' own networks.

HOUSE Biennial produced and disseminated 20,000 individual printed items. Brochures were distributed throughout the region and major London arts venues; dedicated film programmes were distributed more locally.

The Biennial programme lent itself to a high profile, successful and wide ranging press campaign, each artist engaging different audiences from arts press to high-end nationals, radio, glossy magazines and most local targets. Exclusive news announcements were placed at the start of the campaign, setting the tone for the remainder. The campaign achieved a total coverage of 42 individual pieces, with a 452k estimated circulation of print pieces and 100k coverage views – reflecting a 40% increase of coverage over a two-year period.

A successful Press Preview attracted six London journalists and equivalent number of local press. Many unable to attend received individual tours during the Biennial.

The Digital Marketing report found a slight increase in newsletter subscribers (2.1%) and a 17% increase in Twitter followers on the previous year. Although web-stats were down slightly, this was not a direct comparison as the Biennial's change in calendar slot resulted in a shorter 'live' period. However the newly designed/launched website produced on average a 100% increase on time spent on the site.

Revenue in excess of £112,700 was generated through grants, partnership commissioning, sponsorship, donations, ads & sales. A reduction on the previous year's budget was due in part to a loss of a £10k Brighton Festival co-commissioning fee, with new key partner RPM offering in-kind support only: provision of gallery space, technical support etc. (£18k). Overall in kind support, provided by partners Phoenix Brighton (£16.5k), ONCA (5k), University of Brighton (4.25k), and Lewes Depot (£3.5k), was in excess of 50k, representing just under 50% of the overall budget

Funding was secured from Brighton and Hove City Council (£5k), Visit Brighton (£2.5k) and Film Hub South East (£1k).

Despite submitting applications to a further six foundations including HLF and HMF and 16 smaller trusts, none was successful. HLF recommended reapplying, but that we would need actual rather than in-kind support from project partners RPM.

Sponsorship and donations were secured from Visit Brighton (£2.5k), The Brighton Palace Pier (£2.5k), Gatwick Express (£500), Rotary Club of Brighton (£500), private donation (£500); further support in kind was given by Brighton & Hove Buses, My Hotel, Moshimo, Spectrum and others.

Further income was raised from ticketed events, postcard and print sales.

## HOUSE FESTIVAL LIMITED

### TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

*FOR THE YEAR ENDED 31 DECEMBER 2017*

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The budget however remained extremely tight, providing significant extra stresses, with fewer team members carrying greater workloads. Complications, compounded by illness, resulted in loss of the appointed digital comms manager at the Biennial's start, necessitating familiarizing a new appointee with all relevant areas.

Important, too, was HOUSE's partnership with Brighton Table Tennis Club, working to improve health, celebrate diversity and build a strong community; including young people of all ages and backgrounds, adults with learning disabilities, children in care, refugees and asylum seekers.

Overall feedback for HOUSE 2017 included:

- 'I personally felt it was one of my best shows,' Laura Ford
- 'A Kings Appetite was particularly well received - it was an exemplar of successful collaboration. It is such a pleasure to show contemporary work that engages so wholeheartedly with our collections and gives a new twist to the themes and issues raised by them.' Director RPM
- 'I am a student therefore passed the art on route to a tutorial – amazing to have a such an installation within my educational environment.'
- 'HOUSE brought excellent films to Depot and the publicity was great.' Director, Depot
- 'Andrew loved being given this opportunity to show people his work personally. I know he learnt a great deal along the way.' Action Space
- 'Being part of House Biennial felt like a very real honour. I have gained a lot and has had the effect of me valuing what I do more.' Anthony Stevens
- 'HOUSE feels established as a new landmark art event - the interest from the press and audiences was amazing. From what I saw and heard the artists gained a huge amount from the experience. A colleague from the USA recommended to us that we visit the exhibition as they had heard how good it was, not knowing of my own involvement!' Director Outside In
- 'From now on the two-year cycle will give more time for planning and development of a stronger funding strategy.' HOUSE Board Member.

#### Financial review

During the period incoming resources from charitable activities was £112,732. Further in-kind support of £47,250 represented 30% of an overall budget of £159,982. The main funding for the charity is an Arts Council England Lottery grant. All of the income is restricted funds.

Expenditure in the period for Activities undertaken directly, 'Promoting Contemporary Art', was £101,042.

At the period end the restricted fund balance had a surplus of £19,855.

It is the policy of the charity that 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 trustees considers 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.

#### Risk assessment

The trustees 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.

## HOUSE FESTIVAL LIMITED

### TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

*FOR THE YEAR ENDED 31 DECEMBER 2017*

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#### Plans for the future

Laura Ford's Giraffe sculpture, part of A Kings Appetite, will be exhibited at Turner Contemporary, Margate, during 2018. Andrew Omoding's HOUSE commissioned work will be included in an exhibition at Sotheby's in January.

Brighton Museum have expressed the wish to continue their key partnership with HOUSE and to include a more fully embedded community project, working with their community engagement and development team to develop an HLF bid.

Feedback and future planning with partners has been initiated, engaging both existing and new city partners, e.g. Fabrica and Lighthouse, in roundtable discussion, exploring future directions. This will include further co-commissioning and collaborative development of future Biennial themes. Other potential partners are Cass Foundation, Ditchling Museum and A+CE Art in Churches.

HOUSE will further explore co-commissioning and partnership with University of Brighton. Ambitions failed this year due to time pressures and student lack of preparedness. For the future HOUSE has suggested course tutorials, engaging with students to develop skills in preparing and submitting proposals and making presentations.

We will continue to develop partnerships with Outside In, Carousel/Oska Bright and Action Space – all offering opportunities to artists potentially excluded from the art world mainstream, supporting the development of artists with learning disabilities, enabling them to engage with the visual arts, develop and manage their creative lives – and challenging expectations of what great art is and who can create it.

The HOUSE Biennial digital and marketing strategy will be reviewed and developed to include a HOUSE style document, boosted posts on Facebook, banner and other ads in relevant publications.

A HOUSE Board of Trustees skills audit, with appointment of new Board members, is a priority.

#### Structure, governance and management

The charity is a company limited by guarantee, has no share capital, and is governed by its Memorandum and Articles of Association.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Professor A D M Boddington

N Coleby

S J Martin

J W Randall

D Skinner

#### Recruitment and appointment of trustees

New trustees join the Board at the invitation of the trustees and are chosen with a view to ensuring the Board has the appropriate skills set and experience relevant to House Festival

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

#### Organisation

The activities of the charity are advised and monitored by the Board of Trustees.

The trustees' report was approved by the Board of Trustees.

J W Randall

Trustee

Dated: 25 September 2018



## HOUSE FESTIVAL LIMITED

### STATEMENT OF TRUSTEES' RESPONSIBILITIES

*FOR THE YEAR ENDED 31 DECEMBER 2017*

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The trustees, who are also the directors of House Festival Limited for the purpose of company law, are responsible for preparing the Trustees' 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 trustees 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 trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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 trustees 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.



**HOUSE FESTIVAL LIMITED**

**INDEPENDENT EXAMINER'S REPORT**

**TO THE TRUSTEES OF HOUSE FESTIVAL LIMITED**

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I report to the trustees on my examination of the financial statements of House Festival Limited (the charity) for the year ended 31 December 2017.

**Responsibilities and basis of report**

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

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

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 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 have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



S.R.A. Holmes FCA

Victor Boorman & Co  
Europa House  
Goldstone Villas  
Hove  
East Sussex  
BN3 3RQ

Dated: 25 September 2018

HOUSE FESTIVAL LIMITED

STATEMENT OF FINANCIAL ACTIVITIES  
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2017

	Notes	2017 £	2016 £
<b><u>Income from:</u></b>			
Voluntary income	2	500	291
Charitable activities	3	112,232	110,484
<b>Total income</b>		<u>112,732</u>	<u>110,775</u>
<b><u>Expenditure on:</u></b>			
Charitable activities	4	101,042	112,489
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		11,690	(1,714)
Fund balances at 1 January 2017		8,165	9,879
<b>Fund balances at 31 December 2017</b>		<u>19,855</u>	<u>8,165</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**HOUSE FESTIVAL LIMITED**

**BALANCE SHEET**

**AS AT 31 DECEMBER 2017**

	Notes	2017 £	£	2016 £	£
<b>Current assets</b>					
Debtors	8	12,122		1,000	
Cash at bank and in hand		23,474		20,197	
		<u>35,596</u>		<u>21,197</u>	
<b>Creditors: amounts falling due within one year</b>	9	(15,741)		(13,032)	
Net current assets			19,855		8,165
<b>Income funds</b>					
Restricted funds	10		19,855		8,165
			<u>19,855</u>		<u>8,165</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2017. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

The financial statements were approved by the Trustees on 25 September 2018



J W Randall

**Trustee**

**Company Registration No. 07891030**

# HOUSE FESTIVAL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

*FOR THE YEAR ENDED 31 DECEMBER 2017*

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### 1 Accounting policies

#### Charity information

House Festival Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Europa House, Goldstone Villas, Hove, East Sussex, BN3 3RQ.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, 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 2016). The charity is a Public Benefit Entity as defined by FRS 102.

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 trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees 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 trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Designated funds are set aside by the trustees out of unrestricted general funds for specific future purposes or projects.

Restricted funds are subject to specific conditions by donors 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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 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. The following specific policies are applied to particular categories of income:

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.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Grants received which are included within income from charitable activities, are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when the donor specifies that the grant or donation must only be used in future accounting periods or the donor has imposed conditions which must be met before the charity has unconditional entitlement.

# HOUSE FESTIVAL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

### 1 Accounting policies

(Continued)

#### 1.5 Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds are those costs incurred in the search for and application for grant income.

Charitable activities include expenditure associated with the Promotion of the Arts, Heritage and Culture. This category includes all of the direct costs, support costs and governance costs relating to the activity.

Governance costs include those incurred in the governance of the charity and its assets and are primarily associated constitutional and statutory requirements.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of the resources.

#### 1.6 Financial instruments

The company has the following financial instruments :

##### *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.

##### *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.

### 2 Voluntary income

	2017	2016
	£	£
Donations and gifts	500	291
	=====	=====

HOUSE FESTIVAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

3 Charitable activities

	Grants received for specific projects £	Sponsorship £	Advertising £	Sale of goods £	Total 2017 £	Total 2016 £
Sales within charitable activities	-	9,000	1,619	63	10,682	9,834
Performance related grants	101,550	-	-	-	101,550	100,650
	<u>101,550</u>	<u>9,000</u>	<u>1,619</u>	<u>63</u>	<u>112,232</u>	<u>110,484</u>
<b>For the year ended 31 December 2016</b>						
Restricted funds	<u>100,650</u>	<u>5,500</u>	<u>2,813</u>	<u>1,521</u>		<u>110,484</u>
<b>Performance related grants</b>						
Arts Council of England	93,000	-	-	-	93,000	80,000
BHCC Arts Partnership	5,000	-	-	-	5,000	5,000
BHCC Visit Brighton	2,500	-	-	-	2,500	2,500
Film Hub South East	1,050	-	-	-	1,050	3,150
Brighton Festival	-	-	-	-	-	10,000
	<u>101,550</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>101,550</u>	<u>100,650</u>

4 Charitable activities

	2017 £	2016 £
Activities undertaken directly	91,549	96,612
Support costs	2,770	9,249
Governance costs	6,723	6,628
	<u>101,042</u>	<u>112,489</u>
	<u>101,042</u>	<u>112,489</u>

HOUSE FESTIVAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

5 Support costs

	Support costs	Governance costs	2017	2016	Basis of allocation
	£	£	£	£	
Insurance	1,383	-	1,383	899	Support
Research costs	1,000	-	1,000	8,147	Support
Travelling expenses	387	-	387	203	Support
Bookkeeping	-	3,500	3,500	3,500	Governance
Board expenses	-	810	810	1,315	Governance
Independent examination	-	1,800	1,800	1,800	Governance
Companies house filing fee	-	13	13	13	Governance
Professional fees	-	600	600	-	Governance
	<u>2,770</u>	<u>6,723</u>	<u>9,493</u>	<u>15,877</u>	
Analysed between					
Charitable activities	<u>2,770</u>	<u>6,723</u>	<u>9,493</u>	<u>15,877</u>	

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, and no trustee was reimbursed any expenses.

7 Employees

There were no employees during the year.

8 Debtors

	2017	2016
	£	£
Amounts falling due within one year:		
Prepayments and accrued income	<u>12,122</u>	<u>1,000</u>

9 Creditors: amounts falling due within one year

	2017	2016
	£	£
Accruals and deferred income	<u>15,741</u>	<u>13,032</u>

HOUSE FESTIVAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

10 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 January 2017	Movement in funds		Balance at 31 December 2017
	£	Incoming resources £	Resources expended £	£
HOUSE Festival	8,165	112,732	(101,042)	19,855

Restricted funds represent monies held for the specific purpose of holding the biennial HOUSE festival, which involves facilitating the creation and public display or exhibition within Brighton and Hove of work by local, regional and national artists with a view to promoting a wider public engagement with, and understanding and enjoyment of, the contemporary visual arts.

11 Related party transactions

There were no disclosable related party transactions during the year (2016 - none).