

LYMM FESTIVAL CIO  
Charity number 1154232

TRUSTEES' ANNUAL REPORT AND ACCOUNTS

YEAR ENDED 31<sup>ST</sup> AUGUST 2018

## 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 19<sup>th</sup> 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 18<sup>th</sup> 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 31<sup>st</sup> August 2018, 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 2017 to March 2018 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

This year was the 20<sup>th</sup> Lymm Festival and the Trustees are pleased to report another successful year. Feedback from the public was very positive. The Summer Festival 2018 was again held over eleven days with nearly fifty separate events. Some of these are organised by the Festival Committee and others by local organisations acting under the umbrella of the Festival. Three events were also put on outside the summer Festival period.

We made a very slight loss in the year but this was less than the amount we had budgeted for. Our bank balance is extremely positive and we had made a decision to budget for a loss in our 20<sup>th</sup> year by spending more than usual on performers and staging to celebrate this anniversary.

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.

Our task is to achieve a balance between putting on this range of events, which individually have a variety of financial outcomes, with strict overall cost control. 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 the village.

Historic Transport Day is promoted as part of the Festival programme but is now run by a separate Committee due to its size and complexity. 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 charities. Local businesses, hotels, restaurants, pubs, church halls, sports clubs, schools and community organisations all benefit from Festival events.

The Trustees have a sound financial and organisational structure and look forward to the 21<sup>st</sup> Festival next year to continue the promotion of our charitable aims and objectives.

Ian Marks, Chairman

7<sup>th</sup> June 2019

# Lymm Festival 2018

## Income and Expenditure Account

	Yr 2018	Yr 2017
Income	£	£
Ticket sales - Festival	25,196	20,849
Ticket sales - Winter Warmers	1,670	6,598
Third Party Income	3,946	4,965
Other sales	0	0
Lymm Parish Council Grant	1,000	1,000
Other Grants	0	0
Sponsorship	5,550	6,500
Co-op Local Community Fund	0	2,181
Merchandise Income	39	143
Registration Fees	1,480	1,550
Gift Aid	595	516
Event Participation Fees	2,820	2,798
Friends of Lymm Festival	1,520	1,600
Donations received	553	611
Paypal Commission - Received	684	537
Other income	1,926	2,247
	<u>46,979</u>	<u>52,095</u>
Expenditure		
Professional Fees	1,500	1,752
Performers Fees	17,513	8,585
Competition prizes	0	0
Ticket sales returned to performers	6,817	6,936
Venue Hire	930	755
Equipment Hire	6,975	4,262
Programme publication	1,707	1,453
Printing and Stationery	431	398
Photocopying	0	0
Postage	51	58
Publicity	1,945	2,391
Insurance	1,643	1,957
PRS Fees	300	194
Website costs	1,582	1,560
Purchase of equipment	0	657
Travel expenses	154	156
Purchase of Merchandise	0	926
Refreshments	498	938
Paypal RomanCart Fees	144	144
Paypal Processing Fee	374	552
Administrative expenses	4	15
General Expenses	906	1,219
Licence fees	20	110
Income returned to Third Parties	3,945	4,965
Bank and Card	96	0
	<u>47,535</u>	<u>39,983</u>
Surplus	<u>(556)</u>	<u>12,112</u>

# Lymm Festival 2018

## Balance Sheet 31 August 2018

	Yr 2018	Yr 2017
	£	£
<b>Current Assets</b>		
Debtors	0	975
Payments In Advance	1,278	
Cash at bank - Current Account	Note 1 40,276	39,784
Cash at bank - Reserve Account	11	11
Current assets	41,565	40,770
<b>Less Current liabilities</b>		
Creditors and accrued expenses	(1,351)	0
Income in advance	0	0
	40,214	40,770
<b>Reserve Account</b>		
Balance brought forward	40,770	28,658
Surplus for the year	(556)	12,112
	40,214	40,770

Note 1. Includes PayPal balance of £5 (2017 £5)

	Unrestricted Reserve	Restricted Reserve	Total 2018
	£	£	£
Balance brought forward	40,770	0	40,770
Surplus for the year	(556)	0	(556)
	40,214	0	40,214

## Cash Flow Statement

	Yr 2018	Yr 2017
	£	£
Operating surplus	(556)	12,112
(Increase) / Decrease in Debtors	975	25
(Increase) / Decrease in Payments in Advance	(1,278)	
Increase / (Decrease) in Creditors	1,351	(1,456)
Increase / (Decrease) in Income in advance	0	0
Payment of Restricted Reserve to LHTG	0	0
Operating cash flow	492	10,681
Opening cash and bank balances	39,795	29,114
Closing cash and bank balances	40,287	39,795

The accounts were approved by the Committee on 9<sup>th</sup> May 2019.

Signed on behalf of the Committee:

Honorary Chairman: Ian George Marks I.G. Marks

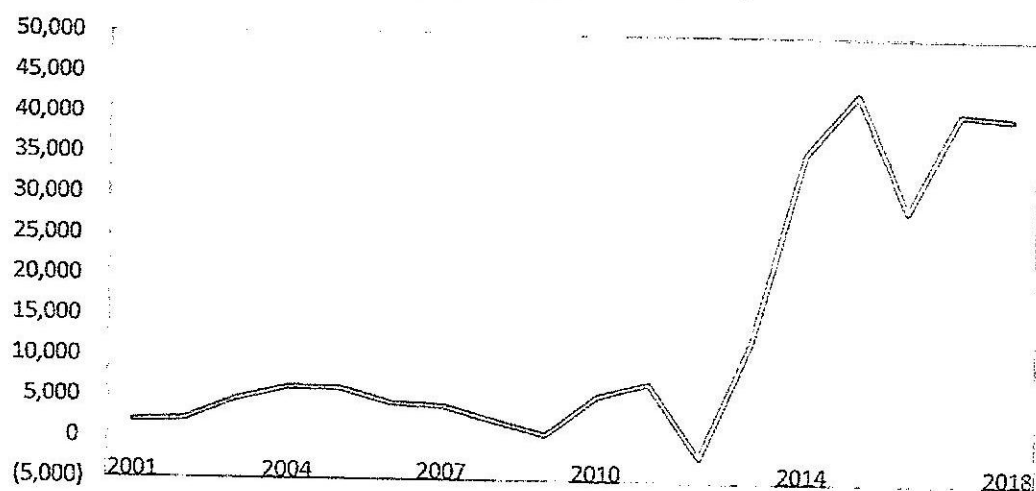
Honorary Treasurer: Christine Margaret Hamlin Ch Hamlin

# Lymm Festival 2018

## 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)
	<u>40,214</u>	<u>0</u>	<u>40,214</u>

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 2018

### 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: 28 May 2019

Signature: 