

Company Registration Number - 8065263

The Charity Registration Number is :- 1148230

Upton Festival of Blues Limited

Report and Accounts

31 October 2019

**Upton Festival of Blues Limited**

**Report and accounts for the year ended 31 October 2019**

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## **Upton Festival of Blues Limited**

Company Registration Number - 8065263

### **Trustees' Annual Report for the year ended 31 October 2019**

The Trustees present their Report and Accounts for the year ended 31 October 2019, which also comprises the Directors' Report required by the Companies Act 2006.

#### **Reference and administrative details**

##### ***The charity name.***

The legal name of the charity is:- Upton Festival of Blues Limited

##### ***The charity's areas operation and UK charitable registration.***

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 1148230

##### ***Legal structure of the charity***

The charity is constituted as a company limited by guarantee, registered under the Companies Acts. The governing document of the charity is the Memorandum and Articles of Association establishing the company under company legislation.

There are no restrictions in the governing documents on the operation of the Charity or on its investment powers other than those imposed by Charity Law.

By operation of law all, trustees are directors under the Companies Act 2006 and all directors are trustees under Charities legislation and have responsibilities, as such, under both company and charity legislation.

The trustees are all individuals.

##### ***The principal operating address of the charity is:-***

1 Church Cottages

Church Street, Upton upon Severn, Worcester, WR8 0HX

The registered office of the charity for Companies Act purposes is the same as the operating address shown above.

##### ***The Trustees in office on the date the report was approved were:-***

Mr OER Carpenter

Mrs RS Edwards

Ms RH Etheridge

Mr MR Morgan

##### ***The following persons served as Trustees during the year ended 31 October 2019 :-***

The trustees who served as a trustee in the reporting period were as shown above, and there were no changes during the year, or in the period between the year end and the approval of the accounts.

At the Annual General Meeting Mr OER Carpenter retires as trustee and does not intend to offer himself for reappointment.

All the trustees are also members of the charity.

## **Upton Festival of Blues Limited**

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### **Trustees' Annual Report for the year ended 31 October 2019**

#### **Objects and activities of the charity**

##### ***The purposes of the charity as set out in its governing document.***

1 The promotion and advancement of the aesthetic education of the townsfolk of, and the visitors to, Upton-upon-Severn and the Midlands, by the performance of blues music of a high artistic calibre; and one or more of the following as the trustees think fit

2 to advance the aesthetic education of the townsfolk of Upton-upon-Severn and the public of the Midlands generally in the subject of music, including the appreciation of music and the playing of music generally;

3 to advance the aesthetic education of the public in general in the subject of blues music of a high artistic calibre, including the appreciation of such blues music and the playing of such blues music generally; and/or

4 to promote for the benefit of the inhabitants of Upton-upon-Severn and the surrounding area the provision of facilities and funding of activities for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances, or for the public at large and for other registered charities in the interests of social welfare and with the object of improving the condition of life of the said inhabitants.

##### ***The main activities undertaken in relation to those purposes during the year.***

The charity continues to meet and improve against its new objects. As the festival grows profitability is becoming increasingly harder to achieve and, while our figures are up on the previous year we are looking for new income streams to help return to the strong levels of profitability achieved in previous years.

We continue to attract ever increasing numbers of visitors and local people to the festival to experience the breadth, variation and excellence of blues as a genre and Upton upon Severn as a town.

Our educational programme continued to deliver this year building on the type of workshops in school to include some specifically songwriting workshops in schools.

##### ***The main activities undertaken during the year to further the charity's purpose for the public benefit.***

The festival continues to offer 'Blues to All' by continuing the policy of not charging to attend the festival, introducing blues to the widest possible audience which is especially important for the longevity of the appeal of the music through introducing it to many more people. In addition, the increasing role of the educational workshops and performance opportunities opens the genre up to younger people.

The trustees have had regard to the Charity Commission's guidance on public benefit in managing the activities of the charity.

## **Upton Festival of Blues Limited**

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### **Trustees' Annual Report for the year ended 31 October 2019**

#### ***Grant making policies and how these contributed to the achievement of the charity's aims and objectives during the year.***

The vast majority of our income is spent delivering the festival, our primary vehicle for delivering our objects of bringing quality blues music to the widest possible audience within our geographic area. When there is an excess of funds over and above that needed to deliver the festival and maintain our festival war chest we do undertake giving grants to other organisations that meet our Objects. This happened this year. On these occasions our grant making policies are as follows;

1. That the monies go specifically to a use that is in keeping with our objects.
2. That the monies, its use and activities are fully documented.
3. That the monies go to organisations rather than individuals.
4. That grant applications are made direct to the organisation and the Trustees select those that are successful.

#### **The main achievements and performance of the charity during the year.**

In meeting our objectives over the last twelve months we have held another very successful festival that is completely "free to enter" attracting well over 20,000 to the event from across the UK. We have given them a very broad range of "blues" to enjoy and experience from acoustic to soul, gospel to bluegrass. We have introduced more main stage performances and better facilities to cope with the extra numbers.

The festival continues to deliver an improved service to its audience while still keeping prudent financial control, despite the difficult financial environment.

We are also expanded our educational outreach programme from through to the festival weekend focussing on children with limited musical experience and competence were all developed to a standard where they could experience performing on the festival's main stage.

By taking professional blues musicians into schools to give young people some experience of playing, writing and performing blues, and sharing time with highly skilled performers.

#### ***The difference the charity's performance during the year has made to the beneficiaries of the charity.***

Having reported a considerable reduction in profitability in 2018, 2019 has seen a reasonable return to profitability but the difficulties have highlighted the need for the festival to broaden its income streams which it is now doing.

For our beneficiaries we delivered a stronger, broader, safer and more exciting blues festival for people to understand the genre better and to experience all that it has to offer.

#### ***The degree to which the achievements and performance during the year have benefited wider society.***

The Charity has worked hard this year to benefit the whole local community through the activities of the festival to benefit local businesses, charities and organisations. It has done this through bringing people and revenue to the area; through building the confidence of the children on our workshop programme; and through supporting a number of local organisations through grants.

## Upton Festival of Blues Limited

Company Registration Number - 8065263

### Trustees' Annual Report for the year ended 31 October 2019

#### Structure, governance and management of the charity

##### *The methods used to recruit and appoint new charity trustees.*

The management of the company is the responsibility of the Directors who are also the Trustees and who are elected and co-opted under the terms of the Articles of Association.

We have recruited no additional Directors over the last twelve months.

#### Bankers

Lloyds Bank, 130 High Street, Cheltenham

#### Financial review

##### *The charity's financial position at the end of the year ended 31 October 2019*

The financial position of the charity at 31 October 2019 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	2019	2018
	£	£
Festival surplus to Unrestricted Fund	12,928	4,891
Grants awarded from Designated Fund	(24,925)	(2,360)
<b>Net (expenditure)/income</b>	<b>(11,997)</b>	<b>2,531</b>
Unrestricted Revenue Funds available for the general purposes of the charity	139,364	126,436
Designated Revenue Funds	-	24,925
<b>Total Unrestricted Funds</b>	<b>139,364</b>	<b>151,361</b>
<b>Total Funds</b>	<b>139,364</b>	<b>151,361</b>

##### *Financial review of the position at the reporting date, 31 October 2019 .*

The Trustees consider the financial performance of the Charity this year to have been satisfactory, with a slightly increased festival surplus, maintaining our reserves policy of holding sufficient funds to ensure one complete festival, and spending the rest on projects that meet the objects of the charity. Turnover and profitability improved, while new revenue streams are under consideration to maintain the festival's profitability.

## **Upton Festival of Blues Limited**

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### **Trustees' Annual Report for the year ended 31 October 2019**

#### ***Policies on reserves.***

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to the fundamental costs of the following year's festival in order to allow for contingencies caused by external factors. The Board of Trustees consider that reserves at this level will ensure that, in the event of a significant drop in revenues, they will be able to continue the charity's activities while consideration is given to ways in which additional funds may be raised.

#### ***Availability and adequacy of assets of each of the funds***

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

#### **Details of The Independent Examiner**

C J Brooks  
Chartered Accountant  
May Cottage  
Tunnel Hill  
Upton upon Severn  
Worcester  
WR8 0QL

#### **Statement of the Directors' and Trustees' Responsibilities**

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Companies Act 2006, the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP), .

## **Upton Festival of Blues Limited**

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### **Trustees' Annual Report for the year ended 31 October 2019**

In particular, the Companies Act 2006 and charity law require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to :-

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. 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.

The Trustees are also responsible for the contents of the Trustees' report, and the statutory responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report and ensuring that, on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

#### **Method of preparation of accounts - Small company provisions**

The financial statements are set out on pages 9 to 18.

The financial statements have been prepared implementing the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP), and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016)

These financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006, applicable to companies subject to the small companies regime.

This report was approved by the board of trustees on 28 January 2020.

R H Etheridge  
Director and Trustee



## **Upton Festival of Blues Limited**

### **Report of the Independent Examiner to the Trustees of the charitable company on the accounts for the year ended 31 October 2019**

I report to the Trustees on my examination of the financial statements of the charitable company on pages 9 to 18 for the year ended 31 October 2019 which have been prepared in accordance with the Charities Act 2011 (the Act) and with the Financial Reporting Standard 102, (effective 1st January 2016) as modified by FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP), published by the Charity Commission in England & Wales (CCEW), and under the historical cost convention and the accounting policies set out on page 12.

#### **Respective responsibilities of the Trustees and the Independent Examiner and the basis of the report**

As described on page 5, you, the charitable company's Trustees, who are also the Directors of the Company for the purposes of Company law, are responsible for the preparation of the financial statements in accordance with the Companies Act 2006, the Charities Act 2011 and all other applicable law and with United Kingdom Generally Accepted Accounting Practice, applicable to smaller entities, and for being satisfied that the financial statements give a true and fair view.

The Trustees consider that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the memorandum and articles of the charity for the conducting of an audit, and that the accounts do not require an audit in accordance with Part 16 of the Companies Act 2006 and that no member or members have requested an audit pursuant to Section 476 of the Companies Act 2006. As a consequence, the Trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the financial statements are not required to be audited under any legal provision, or otherwise, and are eligible for independent examination, it is my responsibility to:-

- a) examine the financial statements of the charity under Section 145 of the Act;
- b) follow the applicable procedures in the Directions given by the Charity Commission under section 145(5)(b) of the Act.

#### **Basis of Independent Examiner's Statement and scope of work undertaken**

I report in respect of my examination of the charity's financial statements carried out under s145 of the 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 Act setting out the duties of an independent examiner in relation to the conducting of an independent examination. An independent examination includes a review of the accounting records kept by the charitable company and of the accounting systems employed by the charitable company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you, as Trustees, concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of charity legislation and that, on a test basis of evidence relevant to the amounts and disclosures made, the financial statements comply with the SORP.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the Trustees in the course of the examination is not subjected to audit tests or enquiries and does not cover all the matters that an auditor would consider in arriving at an opinion. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide

Consequently, I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

## **Upton Festival of Blues Limited**

I planned and performed my examination so as to satisfy myself that the objectives of the independent examination are achieved and before finalising the report I obtained written assurances from the Trustees of all material matters.

### **Independent Examiner's Statement, Report and Opinion**

Subject to the limitations upon the scope of my work as detailed above, I have completed my examination: and can confirm that:-

The accounts of this charitable company are not required to be audited under Part 16 of the Companies Act 2006;

This is a report in respect of an examination carried out under 145 of the Act and in accordance with Directions given by the Charity Commission under section 145(5)(b) of the Act which may be applicable;

and that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:-

accounting records were not kept in respect of the charity as required by Section 386 of the Companies Act 2006 and Section 130 of The Charities Act 2011;

the financial statements do not accord with those records; or

the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in section 396 of the Companies Act 2006 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;

have not been prepared in accordance with the methods and principles set out in the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP).

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.

**Signed:-**

C J Brooks - Independent Examiner

Chartered Accountant

May Cottage  
Tunnel Hill  
Upton upon Severn  
Worcester  
WR8 0QL

This report was signed on 28 January 2020

**Upton Festival of Blues Limited - Statement of Financial Activities for the year ended 31 October 2019**

***Statement of Financial Activities (including the Income and Expenditure Account for the year ended 31 October 2019, as required by the Companies Act 2006)***

	SORP Ref	Current year Unrestricted Funds	Current year Designated Funds	Current year Total Funds	Prior Year Total Funds
		2019 £	2019 £	2019 £	2018 £
<b>Income &amp; Endowments from:</b>					
Donations & Legacies	A1	28,899	-	<b>28,899</b>	24,703
Charitable activities	A2	220,717	-	<b>220,717</b>	196,120
<b>Total income</b>	<b>A</b>	<b>249,616</b>	<b>-</b>	<b>249,616</b>	<b>220,823</b>
<b>Expenditure on:</b>					
Charitable activities	B2	236,688	24,925	<b>261,613</b>	218,292
<b>Total expenditure</b>	<b>B</b>	<b>236,688</b>	<b>24,925</b>	<b>261,613</b>	<b>218,292</b>
<b>Net result for the year</b>		<b>12,928</b>	<b>(24,925)</b>	<b>(11,997)</b>	<b>2,531</b>
<b>Net income after transfers</b>	<b>A-B-C</b>	<b>12,928</b>	<b>(24,925)</b>	<b>(11,997)</b>	<b>2,531</b>
<b>Net movement in funds</b>		<b>12,928</b>	<b>(24,925)</b>	<b>(11,997)</b>	<b>2,531</b>
<b>Reconciliation of funds:-</b>	<b>E</b>				
<b>Total funds brought forward</b>		126,436	24,925	<b>151,361</b>	148,830
<b>Total funds carried forward</b>		<b>139,364</b>	<b>-</b>	<b>139,364</b>	<b>151,361</b>

The 'SORP Ref' indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.

All the prior year transactions were unrestricted items, and no further analysis is required

All activities derive from continuing operations

**The notes attached on pages 12 to 18 form an integral part of these accounts.**

**Upton Festival of Blues Limited - Statement of Financial Activities for the year ended 31 October 2019**

**Movements in revenue funds for the year ended 31 October 2019**

**Revenue accumulated funds**

	<b>Unrestricted Funds 2019 £</b>	<b>Designated Funds 2019 £</b>	<b>Total Funds 2019 £</b>	<b>Last year Total Funds 2018 £</b>
Accumulated funds brought forward	126,436	24,925	151,361	<b>148,830</b>
Recognised gains and losses before transfers	12,928	(24,925)	(11,997)	2,531
	<b>139,364</b>	<b>-</b>	<b>139,364</b>	<b>151,361</b>
<b>Closing revenue funds</b>	<b>139,364</b>	<b>-</b>	<b>139,364</b>	<b>151,361</b>

Designated revenue funds included within the unrestricted funds are shown above.

	<b>Total Funds 2019 £</b>	<b>Last year Total Funds 2018 £</b>
At 1 November	-	24,925
<b>At 31 October</b>	<b>-</b>	<b>24,925</b>

The purposes for which these funds have been designated are described in Note 15 to the accounts.

**Summary of funds**

	<b>Unrestricted and Designated funds 2019 £</b>	<b>Restricted Funds 2019 £</b>	<b>Total Funds 2019 £</b>	<b>Last Year Total Funds 2018 £</b>
Revenue accumulated funds	139,364	-	<b>139,364</b>	126,436
Revenue designated funds	-	-	-	24,925
<b>Total funds</b>	<b>139,364</b>	<b>-</b>	<b>139,364</b>	<b>151,361</b>

The notes attached on pages 12 to 18 form an integral part of these accounts.

# **Upton Festival of Blues Limited - Balance Sheet as at 31 October 2019**

	SORP		2019	2018
	Note	Ref	£	£
<b>Current assets</b>		B		
Debtors	8	B2	-	9,112
Cash at bank and in hand		B4	146,209	151,211
<b>Total current assets</b>			146,209	160,323
<b>Creditors: amounts falling due within one year</b>	9	C1	(6,845)	(8,962)
<b>Net current assets</b>			139,364	151,361
<b>The total net assets of the charity</b>			139,364	151,361

The total net assets of the charity are funded by the funds of the charity, as follows:-

<b>Restricted funds</b>			-	-
<b>Unrestricted Funds</b>				
Unrestricted Revenue Funds	13	D3	139,364	126,436
<b>Designated Funds</b>				
Designated Revenue Funds			-	24,925
<b>Total charity funds</b>			139,364	151,361

The 'SORP Ref' indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA..

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The charity is subject to Independent Examination under charity legislation, and the report of the Independent Examiner is on page 8.

The financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006. applicable to companies subject to the small companies regime.

O E R Carpenter  
 Director and Trustee  
 Approved by the board of trustees on 28 January 2020

The notes attached on pages 12 to 18 form an integral part of these accounts.

## Upton Festival of Blues Limited

### Notes to the Accounts for the year ended 31 October 2019

#### 1 Accounting policies

##### *Policies relating to the production of the accounts.*

##### **Basis of preparation and accounting convention**

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and 'FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP), published by the Charity Commission in England & Wales (CCEW) , effective January 2016, , and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP), in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

The bases of measurement and estimation used are disclosed in the accounting policies set out below.

##### **Going Concern**

The charitable activities are entirely dependent on the continuing success of the annual festival. As a consequence, the going concern basis is dependent on the future flow of these uncertain funding streams. Accordingly, the Trustees have obtained forecasts and, after reviewing the financial forecasts for the 2020 festival, the Trustees are satisfied that, at the time of approving the financial statements, it is appropriate to adopt the going concern basis in preparing the financial statements. Other than these matters, the Trustees are not aware of any material uncertainties about the charity's ability to continue as a going concern.

##### **Risks and future assumptions**

The charity is a public benefit entity.

The trustees consider there are no material risks from future assumptions to be disclosed.

##### *Policies relating to categories of income and income recognition.*

##### **Nature of income**

Income from charitable activities comprises the value of camping, car parking, programmes, stalls and advertising for the annual blues festival.

##### **Income recognition**

Income is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognised until the conditions have been met.

All income is accounted for gross, before deducting any related fees or costs.

# Upton Festival of Blues Limited

## Notes to the Accounts for the year ended 31 October 2019

### *Policies relating to expenditure on goods and services provided to the charity.*

#### **Recognition of liabilities and expenditure**

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated..

Liabilities arising from future funding commitments and constructive obligations, including performance related grants, where the timing or the amount of the future expenditure required to settle the obligation are uncertain, give rise to a provision in the accounts, which is reviewed at the accounting year end. The provision is increased to reflect any increases in liabilities, and is decreased by the utilisation of any provision within the period, and reversed if any provision is no longer required. These movements are charged or credited to the respective funds and activities to which the provision relates.

#### **Volunteers**

In accordance with the SORP, and in recognition of the difficulties in placing a monetary value on the contribution from volunteers, the contribution of volunteers is not included within the income of the charity.

However, the trustees value the significant contribution made to the activities of the charity by unpaid volunteers and this is described more fully in Note 5.

### *Policies relating to assets, liabilities and provisions and other matters.*

#### **Debtors**

Debtors are measured at their recoverable amounts at the balance sheet date.

#### **Creditors and provisions**

Creditors and provisions are measured at their payable amounts at the balance sheet date.

#### **Fund Accounting**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds are earmarked by the trustees for awarding grants to other organisations that meet our Objects, as explained in the Trustees Annual Report.

There are no restricted funds.

#### **Fund Accounting - prior year restatement**

Unrestricted funds for the prior year have been restated to reflect the Trustees decision to allocate £27,285 of the surplus for year ended 31 October 2017 for grants to be awarded, creating a Designated Fund. Grants of £24,925 were awarded this year and grants of £2,360 were awarded in the previous year, as detailed in Note 21.

## **2 Liability to taxation**

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and for no other purpose. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

## **3 Winding up or dissolution of the charity**

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

## **4 Significance of financial instruments to the charity's position**

Financial instruments are of no significance to the charity's financial position or performance.

## **5 The contribution of volunteers**

The role of volunteers within the charity's activities has become more important in the last 12 months with a carefully introduced programme of 'Festival Champions' to improve the visitor's experience. The financial success of the festival has enabled the organisation to buy in more professional services to ensure the event runs smoothly, copes with the greater number of visitors and operates within clear professional guidelines.

## Upton Festival of Blues Limited

### Notes to the Accounts for the year ended 31 October 2019

#### 6 Staff costs and emoluments

Salary costs	2019 £	2018 £
Salaries and benefits paid to key management personnel	1,458	-
<b>Total salaries, wages and related costs</b>	<b>1,458</b>	<b>-</b>
<b>Numbers of full time employees or full time equivalents</b>	<b>2019</b>	<b>2018</b>
The average number of total staff employed in the year was	1	-
The average number of part time staff employed in the year was	1	-
The estimated full time equivalent number of all staff employed in the year was	1	-
<b>The estimated equivalent number of full time staff deployed in different activities in the year was:-</b>		
Engaged on charitable activities	1	-
<b>The estimated full time equivalent number of all staff employed as above</b>	<b>1</b>	<b>-</b>
The salary costs relate to the festival administrator, who is also a trustee, details of which are fully disclosed in note 7 below.		

#### 7 Remuneration and payments to Trustees and persons connected with them

No trustees or persons connected with them received any remuneration from the charity, or any related entity apart from:

Ms R H Etheridge received an honorarium of £1,000 and a salary of £1,458 (2018 honorarium £2,400) in her capacity as festival administrator.

#### 8 Debtors

	2019 £	2018 £
Prepayments and accrued income	-	9,112

#### 9 Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	5,937	7,874
Accruals	908	1,088
	<b>6,845</b>	<b>8,962</b>

#### 10 Income and Expenditure account summary

	2019 £	2018 £
<b>At 1 November 2018</b>	151,361	148,830
(Loss)/surplus after tax for the year	(11,997)	2,531
<b>At 31 October 2019</b>	<b>139,364</b>	<b>151,361</b>

#### 11 No related party transactions

There were no transactions with related parties in the year, except with regard to payments to trustees which are fully disclosed in note 7 above.



## Upton Festival of Blues Limited

### Notes to the Accounts for the year ended 31 October 2019

#### 12 Particulars of how particular funds are represented by assets and liabilities

At 31 October 2019	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Current Assets	146,209		-	146,209
Current Liabilities	(6,845)	-	-	(6,845)
	<b>139,364</b>	<b>-</b>	<b>-</b>	<b>139,364</b>
At 1 November 2018	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Current Assets	135,398	24,925	-	160,323
Current Liabilities	(8,962)	-	-	(8,962)
	<b>126,436</b>	<b>24,925</b>	<b>-</b>	<b>151,361</b>

#### 13 Change in total funds over the year as shown in Note 12 , analysed by individual funds

	Funds brought forward from 2018 £	Movement in funds in 2019 See Note 14 £	Transfers between funds in 2019 £	Funds carried forward to 2020 £
<b>Unrestricted and designated funds:-</b>				
Unrestricted Revenue Funds	126,436	12,928	-	139,364
Designated Revenue Funds	24,925	(24,925)	-	-
<b>Total unrestricted and designated funds</b>	<b>151,361</b>	<b>(11,997)</b>	<b>-</b>	<b>139,364</b>
<b>Total charity funds</b>	<b>151,361</b>	<b>(11,997)</b>	<b>-</b>	<b>139,364</b>

#### 14 Analysis of movements in funds over the year as shown in Note 13

	Income 2019 £	Expenditure 2019 £	Other Gains & Losses 2019 £	Movement in funds 2019 £
<b>Unrestricted and designated funds:-</b>				
Unrestricted Revenue Funds	249,616	(236,688)	-	12,928
Designated Revenue Funds	-	(24,925)	-	(24,925)
	<b>249,616</b>	<b>(261,613)</b>	<b>-</b>	<b>(11,997)</b>

#### 15 The purposes for which the funds as detailed in note 13 are held by the charity are:-

##### Unrestricted and designated funds:-

Unrestricted Revenue Funds	These funds are held for meeting the objectives of the charity, and to provide reserves for future activities, and , subject to charity legislation, are free from all restrictions on their use.
Designated Revenue Funds	These funds are held for awarding grants to other organisations that meet our Objects, as explained in the Trustees Annual Report.

#### 16 Ultimate controlling party

The charity is under the control of its legal members.

Every member of the charity is obliged to contribute such amount as may be required not exceeding £10 to the assets of the company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

## Upton Festival of Blues Limited

Detailed analysis of income and expenditure for the year ended 31 October 2019 as required by the SORP 2015

*This analysis is classified by conventional nominal descriptions and not by activity.*

### 17 Donations and Legacies

	Current year Unrestricted Funds 2019 £	Current year Restricted Funds 2019 £	Current year Total Funds 2019 £	Prior Year Total Funds 2018 £
<b>Donations and gifts from individuals</b>				
Small donations individually less than £1000	-	-	-	803
<b>Total donations and gifts from individuals</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>803</b>
<b>Revenue grants and donations from non public bodies</b>				
Ale Wright Now	26,000	-	<b>26,000</b>	21,600
Slant Riggs	2,899	-	<b>2,899</b>	2,300
<b>Total private sector revenue grants</b>	<b>28,899</b>	<b>-</b>	<b>28,899</b>	<b>23,900</b>
<b>Total Donations and Legacies</b>	<b>A1 28,899</b>	<b>-</b>	<b>28,899</b>	<b>24,703</b>

### 18 Income from charitable activities - Trading Activities

	Current year Unrestricted Funds 2019 £	Current year Restricted Funds 2019 £	Current year Total Funds 2019 £	Prior Year Total Funds 2018 £
<b>Primary purpose and ancillary trading</b>				
Income from the annual blues festival	220,717	-	<b>220,717</b>	195,650
Fund raising event	-	-	-	470
<b>Total Primary purpose and ancillary trading</b>	<b>220,717</b>	<b>-</b>	<b>220,717</b>	<b>196,120</b>

### 19 Total Income from charitable activities

	Current year Unrestricted Funds £ 2019	Current year Restricted Funds £ 2019	Current year Total Funds £ 2019	Prior Year Total Funds £ 2018
Total income from charitable trading	220,717	-	<b>220,717</b>	196,120
<b>Total from charitable activities</b>	<b>A2 220,717</b>	<b>-</b>	<b>220,717</b>	<b>196,120</b>

## Upton Festival of Blues Limited

Detailed analysis of income and expenditure for the year ended 31 October 2019 as required by the SORP 2015

### 20 Expenditure on charitable activities - Charitable trading

	Current year Unrestricted Funds 2019 £	Current year Restricted Funds 2019 £	Current year Total Funds 2019 £	Prior Year Total Funds 2018 £
Cost of staging annual blues festival	217,792	-	217,792	200,107
Cost of fund raising event	-	-	-	819
<b>Total charitable trading costs</b>	<b>B2b 217,792</b>	<b>-</b>	<b>217,792</b>	<b>200,926</b>

### 21 Expenditure on charitable activities- Grant funding of activities - Designated Fund

	Current year Unrestricted Funds 2019 £	Current year Restricted Funds 2019 £	Current year Total Funds 2019 £	Prior Year Total Funds 2018 £
Grants made to organisations	24,925	-	24,925	2,360
<b>Total grantmaking costs</b>	<b>B2c 24,925</b>	<b>-</b>	<b>24,925</b>	<b>2,360</b>

#### Breakdown of Grants made to organisations

	Current year Unrestricted Funds 2019 £	Current year Restricted Funds 2019 £	Current year Total Funds 2019 £	Prior Year Total Funds 2018 £
Brighter Life Day Centre, Pershore	1,140	-	1,140	-
Centenary Choir, Malvern	1,000	-	1,000	-
Fort Royal School Friends, Worcester	1,000	-	1,000	-
Lanesfield Boys/Girls Brigade	785	-	785	-
NCT Malvern Hills	850	-	850	-
Perfect Circle Theatre Company, Malvern	350	-	350	-
Tewkesbury Boys Brigade	1,250	-	1,250	-
Tewkesbury Town Band	1,250	-	1,250	-
The Hanleys Village Society	3,500	-	3,500	-
Upton in Bloom	800	-	800	-
Upton Town Council	5,000	-	5,000	-
Upton Blues Festival Workshops	8,000	-	8,000	-
Upton Primary School	-	-	-	2,360
	<b>24,925</b>	<b>-</b>	<b>24,925</b>	<b>2,360</b>

Beneficiaries were selected through a process whereby they made specific requests for funding and, from the many that were received, the Trustees selected those preferred using the criteria identified in the Trustees Annual Report.

## Upton Festival of Blues Limited

Detailed analysis of income and expenditure for the year ended 31 October 2019 as required by the SORP 2015

### 22 Support costs for charitable activities

	Current year Unrestricted Funds 2019 £	Current year Restricted Funds 2019 £	Current year Total Funds 2019 £	Prior Year Total Funds 2018 £
<b>Employee costs not included in direct costs</b>				
Salaries - Administrative staff	1,458	-	1,458	-
<b>Administrative overheads</b>				
Festival organisation	8,750	-	8,750	8,400
Administration expenses	371	-	371	306
Publicity	4,246	-	4,246	2,028
Insurance	2,585	-	2,585	2,150
Sundry expenses	51	-	51	38
<b>Professional fees paid to the Auditor or Independent Examiner in addition to audit and examination fees</b>				
As detailed in Note 23	-	-	-	135
<b>Professional fees paid to advisors other than the auditor or examiner</b>				
Legal fees	540	-	540	1,074
<b>Support costs before reallocation</b>	<b>18,001</b>	<b>-</b>	<b>18,001</b>	<b>14,131</b>
<b>Total support costs</b>	<b>18,001</b>	<b>-</b>	<b>18,001</b>	<b>14,131</b>

The basis of allocation of costs between activities is described under accounting policies

### 23 Other Expenditure - Governance costs

	Current year Unrestricted Funds 2019 £	Current year Restricted Funds 2019 £	Current year Total Funds 2019 £	Prior Year Total Funds 2018 £
Independent Examiner's fees	895	-	895	875
<b>Total Governance costs</b>	<b>895</b>	<b>-</b>	<b>895</b>	<b>875</b>
<b>Professional fees paid to the Auditor or Independent Examiner in addition to audit and examination fees</b>				
Tax advisory fees	-	-	-	135
<b>Total additional fees included in support costs at Note 22</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>135</b>

### 24 Total Charitable expenditure

	Current year Unrestricted Funds 2019 £	Current year Restricted Funds 2019 £	Current year Total Funds 2019 £	Prior Year Total Funds 2018 £
Total charitable trading costs	<b>B2b</b> 217,792	-	<b>217,792</b>	200,926
Total grantmaking costs	<b>B2c</b> 24,925	-	<b>24,925</b>	2,360
Total support costs	<b>B2d</b> 18,001	-	<b>18,001</b>	14,131
Total Governance costs	<b>B2e</b> 895	-	<b>895</b>	875
<b>Total charitable expenditure</b>	<b>B2</b> <b>261,613</b>	<b>-</b>	<b>261,613</b>	<b>218,292</b>