

RYE ARTS FESTIVAL CIO
Registered charity no. 1175309

Trustees' Report and Financial Statements
For the year ended 31 December 2019

CHATSWOOD ASSOCIATES
Abingworth
New England Lane
Rye, East Sussex TN31 7NT

RYE ARTS FESTIVAL CIO
Trustees' Report and Financial Statements
For the year ended 31 December 2019

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RYE ARTS FESTIVAL CIO

Trustees' Report and Financial Statements

For the year ended 31 December 2019

Charity Information

Trustees:

Guy Fraser-Sampson	Chairman (Retired 30-09-19)
John Phillips	Treasurer
Michael Sweeney	
Andrew Stuart	
Elsbeth Rankin	(Retired 01-10-19)
Linda Harland	
Jane Fitch	(Retired 30-09-19)
John Case	

Registered Charity Number: 1175309

Registered address: Abingworth
New England Lane
Rye, East Sussex TN31 7NT

Accountants: Chatswood Associates
Abingworth
New England Lane
Rye, East Sussex TN31 7NT

Main Bankers: CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent ME19 4JQ

RYE ARTS FESTIVAL CIO

Trustees' report for the year ended 31 December 2019

The Trustees present their report with the financial statements for the Charity for the above period.

The financial statements of the charity which is a Charitable Incorporated Organisation (CIO) have been prepared in accordance with the Charities SORP (FRS102) "Accounting and Reporting by Charities: Statements of Recommended Practice" applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

OBJECTS AND ACTIVITIES

The objects of the charitable incorporated organisation are to advance education for the public benefit by promoting and providing opportunities for the appreciation, understanding and enjoyment of the arts and in particular music, opera, dance, film, literature and the visual arts, through an annual arts festival in and around Rye, and other activities from time to time.

STRUCTURE GOVERNANCE AND MANAGEMENT

Governing Document

Rye Arts Festival CIO, formerly Rye Arts Festival, was constituted by the Constitution dated 16 October 2017. The CIO took over from the Rye Arts Festival charity no 270474 on 1 January 2018.

Appointment of Trustees

The maximum number of Trustees is eight. Trustees serve for a three-year period retiring by rotation and are decided by the members at Annual General Meeting. Vacancies between AGMs may be filled by the existing Trustees.

Trustee induction and training

New Trustees are provided with information on structure, business plans and recent financial performance of the CIO and are encouraged to consult with the Officers to facilitate the understanding of their role.

Organisation

The Board of Trustees is responsible for the management of the CIO. It regularly considers the operational risks that the Charity faces and is satisfied that it has adequate systems in place to minimise their impact. The Board has appointed, on an annual basis, a Festival Organising Committee and monitors its compliance with standing orders and terms of reference.

Health and Safety

Following the 2017 Festival the Trustees established a Health and Safety subcommittee to advise on policy and implementation. During the year all appropriate personnel underwent First Aid Training and gained a Certificate. All key venues used in the 2019 Festival were risk assessed.

ACHIEVEMENTS AND PERFORMANCE

The festival began with our very first Cryme Day - a mini book festival in one day, day with four well known crime writers. A fun element of the day was the four-course, murder themed lunch in the historic Mermaid Inn, which proved particularly blood thirsty, ending with death by chocolate!

The Books and Talks programme in 2019 was wide ranging. Sir Max Hastings spoke movingly about Operation Chastise - the destruction of German dams, historian Professor Andrew Roberts held a packed audience spellbound with his intimate account of the life of Winston Churchill and Adam Nicolson spoke about his new book on the life of Coleridge and Wordsworth, accompanied by the book's illustrator Tom Hammick. We were also delighted to renew our partnership with the National trust, who welcomed us to Lamb House to hear Dr Richard Ormrod speak about two of Rye's icons Radclyffe Hall and Una Troubridge. This event proved so popular that we had to put on an additional session.

We were also very pleased to welcome bestselling writers Sophie Hannah, Patrick Gale and Raynor Wynn

RYE ARTS FESTIVAL CIO

Trustees report (continued)

who all spoke entertainingly of their lives as writers and an audience of over 300 in St. Mary's Church heard Lord David Owen's fascinating talk about the mental and physical condition of political leaders past and present, including Donald Trump. Other talks included William Thompson with a wonderful talk and demonstration about tides, a return visit from Rye's own antique glass expert, Andy McConnell, Journalist Gavin Esler on Brexit and a Finance Workshop with the FT's Claer Barrett. The books & talks programme ended with an illustrated talk by BBC Springwatch's Kate Bradbury, on wildlife gardening.

Our intention in presenting the 2019 Classical Music element of the Rye Festival, was to provide diversity in both content and performers. The Rye Arts Festival has a long and venerable history and is renowned amongst professional musicians as a desirable platform; but in these days of numerous competing Festivals, especially in the south-east of the UK, we need to start looking at how to grow/develop our audience. All performances received critical acclaim but audience numbers were again disappointing.

Roderick Williams with Iain Burnside, and Tasmin Little with Martin Roscoe, provided us with our superstar element offering offered well-known repertoire. and were well-attended, if not sold out. There were virtuosic recitals from Ernst-Simon Glaser (Cello), contrasting the traditional (Bach) with boldly contemporary new Norwegian compositions, and Laura Snowden (guitar) making a popular return to the Festival for an absorbing recital in Winchelsea church, including her own compositions.

Emma Kirkby returned to Rye with Dowland works, another very popular performance in the magical surroundings of St Mary's while Trio Opal gave a stunning lunchtime recital: young they may be, but clearly destined for great things - there was no doubting the enthusiasm of the audience response.

When it comes to diversity, it doesn't get more evidently vibrant than The Pink Singers who thrilled the audience in a packed St. Mary's: in their own words, it was wonderful to be part of a mainstream music festival. During their rehearsal in the morning, they ran a workshop, engaging passing tourists and potential audience members in their choreography and singing tuition. Tangram - the Chinese Musicians Collective - also ran a workshop in the afternoon before their concert, in which they introduced the various instruments they were using, and explained their methods of composition. Alex Ho, founder member, is an LSO Hub composer, so he is on-track for a bright future.

Alisdair Kitchen reached new heights of creative invention with his series of ten short films, each one framing a Schubert song. The films are extremely well-crafted, with superb production values; and Alisdair's ability to draw nuance and finesse in such short pieces, is remarkable.

Perhaps the least celebrated part of the Festival is the Outreach; and yet that is where really important work is being done by Music Educationist, Meurig Thomas: he has developed relationships with five schools in the local area, and has now made two visits during the 2018/19 festivals, and some inter-festival visits to schools to provide top-up training for the pupils and inset for the teachers.

The Contemporary Music programme got off to a strong start with the well-established and highly rated Nancy Kerr & James Fagan, whose polished, professional performance, both vocally and instrumentally, was much appreciated by the audience. Another folk legend, Martin Carthy, undaunted by the fact that his daughter, Eliza, was unable to join him in Rye, treated an appreciative audience to an assured performance.

A departure from our normal mix was the "indie rock" trio The Wave Pictures, whose standard of musicianship was exceptional, proved to be one of the big hits of the Festival. As intended, we succeeded in attracting younger people to this gig. Another display of fine musicianship was given by Jim Hammond, backed by great musicians from the British blues fraternity, in his first Rye appearance. The contemporary offerings were completed by Mampama, all virtuoso musicians who had the audience up and dancing in no time at all with a wide selection of music of African origin.

Drama events included 'Blyton for Grown-Ups', a riotous parody, chock full of innuendo and lashings of puns, which was enjoyed by all. Miles Jenner gave us a delightful afternoon delving into the lives of one of Music Hall's greatest and most revered artists, Billy Merson in "If I Catch Alphonso, Tonight", and Daniel Llewelyn-Williams movingly told the story of a Welsh dockworkers son who was smitten by Harry Houdini in "A Regular Little Houdini."

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Trustees report (continued)

Our film offerings included a showing of the 1955 film 'The Dam Busters' to tie in with Max Hastings' talk; a screening of '2001: A Space Odyssey', on its 50th anniversary, and another 50th anniversary tribute - 'Midnight Cowboy', the 1969 film directed by John Schlesinger.

We were also delighted to work with Bridgepoint, who hosted an exhibition of the eminent landscape artist Fred Cuming, RA. Fred kindly donated a painting to be auctioned to raise funds for our outreach work.

Volunteers Members and Sponsors

The Festival depends for its existence on its volunteers, its members and its personal and business sponsors. In combination they allow us to bring world class acts to Rye and charge very reasonable ticket prices, thereby meeting our charitable objective of promoting the arts and providing experiences which will encourage people to participate. The Trustees would also like to thank all the members of the Organising Committee.

FINANCIAL REVIEW

The accounts for the year ended 31st December 2019 are attached to this report. The accounts show a deficit of £5,365 (2018 £21,623). Whilst this is a big improvement on 2018 with ticket sales up 15% and sponsorship up 13%, deficits are not sustainable in the long term and the Trustees are seeking ways to eliminate deficits in future.

Reserves Policy

The policy of the Trustees is to maintain sufficient reserves, which in the opinion of the Trustees, allow them to cover management and administration costs and plan for future years' Festivals.

Investment powers and policy

The Trust Deed authorised the Trustees to make and hold investments using the General Funds of the CIO. The Trustees having regard to the cash flow requirements of the Charity keep available funds in interest bearing accounts.

Trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the charity and which enable them to ensure that the financial statements of the charity comply with Charity Commission guidance and for maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

FUTURE PLANS

The Trustees are seeking a new Chairperson to lead the festival into its 50th Anniversary year in 2021. The Board will be seeking to broaden audience base and introduce new forms of event which will help achieve an increase in revenue. The Trustees are keen to develop the membership base and to increase involvement by them in the Festival.

APPROVAL

This report was approved by the Trustees and signed on their behalf.

John Phillips
Treasurer
28th January 2020

RYE ARTS FESTIVAL CIO

Independent Examiners Report to the Trustees

I report on the unaudited accounts of the charity for the year ended 31 December 2019 set out on pages 1 to 15.

Respective Responsibilities of the Trustees and the Independent Examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this period under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act, and
- state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters is set out in the statement below.

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 accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Acthave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

David Andrews ACIB, MCICM, FCT
Chatswood Associates
Abingworth
New England Lane
Rye, East Sussex, TN31 7NT

27th January 2020

RYE ARTS FESTIVAL CIO
Statement of Financial Activities
for the year ended 31 December 2019

		Unrestricted Funds	
	Notes	2019	2018
		£	£
Income:			
Donations	2	35,944	32,747
Charitable activities	3	63,988	55,881
Investment income		41	101
Membership		7,460	9,289
Other income		-	-
Total income		107,433	98,018
Expenditure:			
Charitable Activities	4	112,798	119,641
Total expenditure		112,798	119,641
Net income/ (expenditure)		(5,365)	(21,623)
being net movement of funds for the period			
Reconciliation of funds			
Total funds brought forward at 1 January		40,500	62,123
Total funds carried forward at 31 December		35,135	40,500

The accompanying notes form part of these financial statements.

RYE ARTS FESTIVAL CIO
Balance Sheet as at 31 December 2019

	Notes	2019		2018	
		£	£	£	£
Fixed assets	10		1,584		2,947
Current assets					
Debtors	11	7,068		7,329	
Cash at bank and in hand	14	<u>30,824</u>		<u>31,148</u>	
		<u>37,892</u>		<u>38,477</u>	
Current liabilities					
Creditors	12	<u>4,341</u>		<u>924</u>	
		<u>4,341</u>		<u>924</u>	
Net current assets			33,551		37,553
Total assets less current liabilities			<u>35,135</u>		<u>40,500</u>
Funds					
Unrestricted funds	15		<u>35,135</u>		<u>40,500</u>

Approved by the Board of Trustees on 18th January 2020 and signed on its behalf by

John Phillips
Treasurer

The accompanying notes form part of these financial statements.

RYE ARTS FESTIVAL CIO
Notes to the financial statements
for the year ended 31 December 2019

1 Accounting Policies

1.1 Basis of preparation of accounts

The financial statements of the charity, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP(FRS102) 'Accounting and Reporting by Charities: Statements of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable to the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

1.2 Tangible fixed assets for use by the charity and depreciation

Tangible fixed assets costing at least £500 for use by the charity are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over the expected useful lives on the following basis:

Equipment from the Old Charity	- 30% pa straight line basis
Equipment and software	- 20% pa straight line basis

1.3 Income recognition policies

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds
- any performance conditions attached to the item(s) of income have been met or are fully within the control of the charity:
- there is sufficient certainty that receipt of the income is considered probable
- the amount can be measured reliably.

1.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

1.5 Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity.

1.6 Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity heading:

- Expenditure on charitable activities includes the costs of events and educational activities undertaken to further the purposes of the charity and their associated support costs.
- Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1.7 Allocation of support costs

Support costs are those functions that assists the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, and governance costs which support the Charity's artistic programmes and activities.

RYE ARTS FESTIVAL CIO

Notes to the financial statements (continued) for the year ended 31 December 2019

1.8 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

1.9 Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of one year or less from the date of acquisition or opening of the deposit or similar account.

1.10 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.11 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.12 The Old Charity

The Old Charity is no longer a going concern. At the 2017 AGM, having taken independent advice, it was resolved to dissolve the charity and transfer the assets to a Charitable Incorporated Organisation with similar objects. The new charity has now been established and charity number 270494 ceased operation on 31 December 2017 and the assets were transferred to its successor on 1 January 2018.

1.13 Volunteers

The Festival is run almost entirely by unpaid volunteers and their input continues to be a key element in the Festival's ability to control expenditure.

1.14 First Year Adoption

The financial statements for the year ended 31 December 2017 were the first financial statement that comply with SORP FRS102. The date of transition was 1 January 2017.

At the date of transition, and subsequently, no items have been identified as needing adjustment in the transition from FRSSE2015 to SORP FRS102. Therefore, no reconciliation of equity or profit are included in the financial statements.

2 Donations	2019	2018
Festival sponsorship	30,160	26,585
Donations	690	513
Gift aid	5,094	5,649
	<u>35,944</u>	<u>32,747</u>

RYE ARTS FESTIVAL CIO

Notes to the financial statements (continued) for the year ended 31 December 2019

	2019		2018	
	£	£	£	£
3 Charitable activities				
Income				
Ticket and programme sales	59,888		51,829	
Bars (net)	1,295		1,100	
Advertising revenue	2,805		2,890	
Other income (non-festival)	-		62	
Total income		63,988		55,881
Less expenditure				
Direct cost of events	73,846		77,208	
Other Festival expenses	-		5,078	
Printing and design	7,161		6,014	
Publicity expenses	8,157		8,293	
Other costs (non-festival)	2,384		-	
Total expenditure		91,548		96,593
Net income/(costs)		(27,560)		(40,712)
Festival sponsorship (note 2)		30,160		26,585
Festival surplus/ (deficit)		<u>2,600</u>		<u>(14,127)</u>
4 Expenditure				
Direct costs		91,548		96,593
Governance costs (note 6)		633		690
Support costs (note 5)		20,617		22,358
		<u>112,798</u>		<u>119,641</u>
5 Membership and support costs				
Advisors		5,000		5,000
Stationery and postage		1,096		1,440
Website costs		5,844		8,132
Subscriptions and sundry expenses		1,677		948
Insurance		1,745		1,590
Legal fees		-		550
Accountancy		1,050		1,050
Telephone		1,200		866
Bank charges		1,642		1,419
Depreciation		1,363		1,363
		<u>20,617</u>		<u>22,358</u>

RYE ARTS FESTIVAL CIO

Notes to the financial statements (continued) for the year ended 31 December 2019

6	Governance costs	2019	2018
		£	£
	Committee expenses	65	184
	AGM costs	568	506
		<u>633</u>	<u>690</u>
7	Staff costs		
	No remuneration was paid to Trustees in the year		
8	Trustees' expenses		
	There were no Trustee expenses during the period.		
9	Related party transactions		
	There were no related party transactions during the year.		
10	Fixed assets for use by the Charity	Equipment	Software
		£	£
		£	£
	Fixed Assets		
	At 1 January 2019	3,758	552
	Additions	-	-
	Disposals	-	-
	At 31 December 2019	<u>3,758</u>	<u>552</u>
		4,310	4,310
	Depreciation		
	At 1 January 2019	1,253	110
	Charge for year	1,253	110
	At 31 December 2019	<u>2,506</u>	<u>220</u>
		2,726	2,726
	Net book value	<u>1,252</u>	<u>332</u>
		1,584	1,584
		2019	2018
		£	£
11	Debtors		
	Trade debtors	-	-
	Prepayments	1,974	1,680
	Gift Aid	5,094	5,649
		<u>7,068</u>	<u>7,329</u>
12	Current liabilities		
	Sundry creditors	4,341	2,003
		<u>4,341</u>	<u>2,003</u>

RYE ARTS FESTIVAL CIO

Notes to the financial statements (continued) for the year ended 31 December 2019

13 Investment Income

All of the charity's investment income arises from money held in interest bearing deposit accounts.

14 Cash at bank and in hand

	2019	2018
	£	£
CAF Bank	27,900	27,810
Lloyds Bank	2,768	3,338
PayPal	156	-
Cash in hand	-	-
	<u>30,824</u>	<u>31,148</u>

15 Analysis of charitable funds

Analysis of movements in unrestricted funds

	Funds at 01-Jan-19	Income	Expenditure	Funds at 31-Dec-19
	£	£	£	£
General Fund	<u>40,500</u>	<u>107,433</u>	<u>112,798</u>	<u>35,135</u>

16 Taxation

As a registered charity, the Festival is exempt from tax on charitable activity.