



Rye Arts Festival

2021 Treasurer's Report

I would like to begin by thanking you all for your continued financial and practical support, without which our festival would not be possible.

Enclosed is a summary of the 2021 financial results with a comparison with those of 2020 and 2019. I hope that, together with my report, they will make sense to you. Since the 2020 festival was cancelled due to the coronavirus pandemic the 2020 comparatives are of limited usefulness so I have also included comparatives for 2019. The full statutory accounts are available on our website under the About Us button at the top of the home page.

NFU Mutual were our headline sponsors for 2021 and we thank them for their generosity and I am pleased to say that they have agreed to continue their sponsorship for the current year.

The 2021 festival financial statements show a deficit of £7,236, which was disappointing but not too much of a surprise given the continuing effects of the Coronavirus pandemic. This result means that our net reserves are reduced to £26,133. The Trustees and Operating committee are well aware that in the long term this level of reserves is too low, and every member of the operating committee is doing their very best to try to make the 2022 festival a financial as well as an artistic success.

The principal reason for the deficit was lower than expected sales. Seating capacity for all venues was reduced to allow for social distancing but even allowing for that audience numbers were disappointing for a number of events, particularly those in the classical music and films categories.

General expenses were broadly unchanged from the previous year.

Membership, donation and gift aid income was just slightly up on the previous year. However there has been a substantial drop in the number of members over the last few years which has made a serious dent in our income. We need to recruit new members and we need the help of each and every one of you to do whatever you can to help us recruit new members.

There will be an opportunity to ask questions at the AGM but it would help us to give a more complete answer if they were submitted ahead of the meeting to me by email to treasurer@ryeartsfestival.org.uk or in writing to me at 13 Market Street, Rye, TN31 7LA.

John Phillips,
Treasurer

www.ryeartsfestival.org.uk

Rye Arts Festival CIO Charity No. 1175309

Reg. Office: Abingworth, New England Lane, Rye TN317NT



Rye Arts Festival

Summary 2021 Accounts

| | 2021 | 2020 | 2019 |
|--|----------------|----------------|---------------|
| | £ | £ | £ |
| Income & Expenditure | | | |
| Festival Income | | | |
| Ticket & Programme Sales | 41,962 | | 59,888 |
| Sponsorship & Advertising | 29,080 | 5,175 | 32,965 |
| Other income | - | | 1,295 |
| | <hr/> 71,042 | <hr/> 5,175 | <hr/> 94,148 |
| Festival Expenses | | | |
| Specific Event Costs | 48,957 | 2,376 | 73,846 |
| General Expenses | 11,394 | 5,672 | 5,261 |
| Advertising & Promotion | 18,545 | 1,503 | 15,318 |
| Outreach | - | - | 2,123 |
| | <hr/> 78,896 | <hr/> 9,551 | <hr/> 96,548 |
| Festival Contribution | <hr/> (7,854) | <hr/> (4,376) | <hr/> (2,400) |
| Membership Donations & Gift Aid Income | 9,638 | 9,235 | 13,244 |
| Interest Income | 2 | 14 | 41 |
| Administrative Expenses | (9,022) | (6,639) | (16,250) |
| Non Festival Contribution | <hr/> 618 | <hr/> 2,610 | <hr/> (2,965) |
| Net deficit | <hr/> (7,236) | <hr/> (1,766) | <hr/> (5,365) |
| Balance Sheet | | | |
| Fixed Assets | 112 | 222 | 1,583 |
| Cash & Debtors | 48,731 | 54,454 | 37,892 |
| Creditors | <hr/> (22,710) | <hr/> (21,307) | <hr/> (4,341) |
| Total Assets less Current Liabilities | <hr/> 26,133 | <hr/> 33,369 | <hr/> 35,134 |