

RYE ARTS FESTIVAL
Charity no. 270494

**Trustees' Report & Financial Statements
for the year ended 30 September 2015**

The independent examination of these accounts by
Gibbons Mannington & Phipps LLP
Chartered Accountants
Rye
will have been completed before the AGM on 7 February 2016

RYE ARTS FESTIVAL

Charity Information

Trustees:

Ian Graham-Bryce	Chairman
Mary Howse	Treasurer
Anne Ullman	Secretary
Catherine Bingham	
Geoff Boudreau	retired 1 February 2015
Peter Brice	
Wayne Jones	
Celia Langrish	
Richard Marsh	appointed 1 February 2015
Peter Mackenzie Smith	
Andy Stuart	
Niki Stuart	

Charity Number:

270494

Address:

The Bartletts
Main Street
Beckley, Rye
East Sussex TN31 6RR

Accountants:

Gibbons Mannington & Phipps LLP
Chartered Accountants
Landgate Chambers
Rye
East Sussex TN31 7LJ

Bankers:

National Westminster Bank Plc
High Street
Rye
East Sussex

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RYE ARTS FESTIVAL

Trustees' Report for the year ended 30 September 2015

The Trustees present their report and accounts for the year ended 30 September 2015.

Structure, governance and management

Rye Arts Festival, formerly Rye Festival Council is constituted by Trust Deed dated 11 October 1974 as amended 30 January 2011. The Executive Committee (the Trustees) is elected by the members annually. Up to four additional Trustees may be co-opted by the Executive Committee. The Executive Committee is authorized to appoint new Trustees to fill vacancies arising through resignation or death of an existing trustee.

The Executive Committee is responsible for the day-to-day management of the charitable trust.

The Trustees regularly review the operational risks which the Charity faces and are satisfied that the systems currently in place are sufficient to enable such risks to be minimised.

Objects and policies

The objects of the charitable trust are to foster and promote the improvement of artistic taste and knowledge, understanding and appreciation of the arts by the presentation or supporting the public presentation of concerts, performances and exhibitions and other activities during festival periods and at other times as occasion shall arise.

The Trustees declare that they have had due regard to the guidance issued by the Charity Commission on public benefit.

Investment Powers

The Trust Deed authorises the Trustees to make and hold investments using the general funds of the charity, but no such investments are presently held.

Achievements and Performance

The forty-fourth Festival took place in September 2015. A total of 57 events were staged attended by over 4500 audience members. The policy of the Trustees is to maintain well supported core events while seeking to introduce new initiatives to enhance the programme offered to participants.

The established programme of literary, classical music and contemporary music performances was once again full and varied. Highlights included recitals by the Belcea String Quartet and the world renowned pianist Angela Hewitt. After the success of the opera production last year, two performances of Mozart's Don Giovanni were mounted – a decision which proved fully justified by the outstanding quality of the performers and the enthusiastic reception by the audiences. The contemporary music programme included the award-winning Irish band Altan and the opening free event by the Hotfoot Specials. The Literary programme covered a very wide range, from environmental topics to historical, artistic and contemporary subjects such as cyber security.

A notable new development was the introduction of an Artist in Residence, the acclaimed painter Charlie Cobb. In a broad programme, he recorded impressions of the Festival, provided Master classes, worked with local artists and with students at the local Studio School. Another significant new initiative was collaboration with the new Kino cinema in Rye. This provided the Festival with the opportunity to introduce film events into the programme which proved popular and successful. A Waterloo 200 exhibition in association with Rye Museum attracted 1774 viewers.

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- Trustees' Report for the year ended 30 September 2015 - (continued)

Outreach activities and collaborations with local educational institutions were also developed further. Two students were again appointed as advisers to the Committee and a variety of activities involving a spectrum of schools (primary to high school) were supported by the Festival including an opera workshop at the Rye Studio School. Prominent among these involvements was an exhibition by national contemporary artists, curated by a team from the Rye Studio School which attracted more than 500 visitors.

Financial Review

The financial statements accompanying this report show a loss for the year of £2,361 (2014 surplus £4,480). The Festival is run by unpaid volunteers and their input is a key element to the Festival's ability to control expenditure. Involvement of Friends and Patrons and the local community also continues to be vital for the well-being of the Festival. The 2015 Festival was supported by sponsorship generously contributed by individuals and businesses as well as grants from the Leche Trust towards the opera and Rye Town Council which included supporting the move to on-line ticketing.

Reserves Policy

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

Statement of Trustees' responsibilities

Law applicable to charities in England and Wales 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 surplus or deficit of the charity for that period.

In preparing these financial statements, the Trustees are required to:

- (a) select suitable accounting policies and apply them consistently;
- (b) make judgements and estimates that are reasonable and prudent;
- (c) prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping 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 the Charities Act 2011. 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.

Approval

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

Ian Graham-Bryce

Chairman

30 December 2015

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STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 SEPTEMBER 2015

	<u>Notes</u>	Unrestricted Funds	
		2015	2014
		£	£
Incoming Resources			
Incoming resources from generating funds:			
Donations and gifts		50	200
Sponsorship and support	3	20,770	17,875
Grants	2	5,304	1,800
Subscriptions		9,840	9,325
Gift Aid recovered		5,589	4,716
Festival income	3	62,316	65,834
Interest received		239	214
Sundry income		141	15
Total Incoming Resources		104,249	99,979
Resources expended			
Charitable activities:			
Festival - direct costs	3	93,507	74,333
Membership and general	4	11,920	20,494
Governance	5	1,183	672
Total Resources Expended		106,610	95,499
Net Outgoing/Incoming Resources for the year		(2,361)	4,480
Total funds brought forward		65,590	61,110
Total funds carried forward		63,229	65,590

There were no recognised gains or losses for 2015 or 2014 other than those included in the Statement of Financial Activities.

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**BALANCE SHEET
as at 30 SEPTEMBER 2015**

	<u>Notes</u>	2015 £	2014 £
Fixed Assets	7	2,372	2,790
Current Assets			
Debtors		9,848	8,039
Cash at bank and in hand	9	<u>72,918</u>	<u>73,342</u>
		<u>82,766</u>	<u>81,381</u>
Current Liabilities			
Creditors	8	<u>21,909</u>	<u>18,581</u>
		<u>21,909</u>	<u>18,581</u>
Net current assets		60,857	62,800
Total assets less current liabilities		<u>63,229</u>	<u>65,590</u>
Capital			
Unrestricted funds		<u>63,229</u>	<u>65,590</u>

Approved by the trustees and signed on their behalf

I J Graham-Bryce

Chairman

30 December 2015

RYE ARTS FESTIVAL

Notes to the Accounts for the year ended 30 September 2015

1 Accounting policies

1.1 Basis of preparation of accounts

The financial statements have been prepared on the basis of historic cost and in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP2005) and the Charities Act.

There has been no change to the accounting policies (valuation and methods of accounting) since last year.

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 - 15% on reducing balance

1.3 Income and expenditure

All incoming resources are accounted for when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

1.4 Taxation and VAT

No provision for taxation has been made as the charity is a registered charity and is therefore exempt.

The charity is not registered for VAT and therefore all items are shown inclusive of irrecoverable VAT

2 Grants

	2015	2014
	£	£
Leche Trust for Opera	2,500	-
Rother District Council	-	1,800
Rye Town Council - re 2014	500	-
Rye Town Council for website costs	2,304	-
	<u>5,304</u>	<u>1,800</u>

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Notes to the accounts for the year ended 30 September 2015

		2015		2014
		£		£
3 Festival				
Ticket and programme sales (net)	56,905		60,440	
Bars	1,678		2,379	
Advertising revenue	3,733		3,015	
		62,316		65,834
Less Expenses:				
Direct costs of events	67,581		49,556	
Hire of halls and instruments	8,594		7,083	
Bar costs	452		707	
Other Festival expenses	4,860		3,750	
Printing and design	5,647		5,390	
Publicity expenses	6,373		7,847	
		93,507		74,333
Festival net costs		(31,191)		(8,499)
Event sponsorship	20,770		17,875	
Performance Grant	2,500	23,270	-	17,875
Festival deficit/surplus		(7,921)		9,376
4 Membership & General Expenditure (net)				
Stationery and postage		1,065		3,077
Website costs	4,410		9,250	
Less: Grant received (note 2)	2,304	2,106	1,800	7,450
Rebranding				2,304
Audio equipment		1,670		-
Subscriptions and sundry expenses		658		1,354
Insurance		1,663		1,546
Telephone		709		1,124
Bank charges		1,327		1,347
Depreciation of equipment		418		492
		9,616		18,694
5 Governance Costs				
Committee expenses		131		20
AGM costs		1,052		652
		1,183		672
6 Staff costs				
No remuneration was paid to Trustees in the year.				

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Notes to the accounts for the year ended 30 September 2015

7 Fixed assets for use by the Charity

	Equipment £
Cost	
At 1 October 2014	5,998
Additions	
At 30 September 2015	<u>5,998</u>
Depreciation	
At 1 October 2014	3,208
Charge for the year	<u>418</u>
At 30 September 2015	<u>3,626</u>
Net book value	
At 30 September 2015	<u>2,372</u>
At 30 September 2014	<u><u>2,790</u></u>

8 Current Liabilities

	2,015 £	2,014 £
Sundry creditors	21,909	18,581
	<u>21,909</u>	<u>18,581</u>

9 Cash at bank and in hand

Scottish Widows	20,454	20,454
CAF Bank	3,592	27,355
NatWest Reserve	422	422
NatWest Current Accounts	48,398	23,711
Cash in hand	52	1,400
	<u>72,918</u>	<u>73,342</u>

10 Trustees' Expenses

No Trustee received reimbursement of expenses during the year related to services provided by a Trustee (2014 - none).