

WOOBURN FESTIVAL SOCIETY LIMITED

(A Company Limited by Guarantee and not having a share capital)

Report and Accounts

For the year ended 31 December 2017

Company No: 1555038

Registered Charity No: 282538

REPORT OF THE CHAIRMAN 2017**REPORT OF THE CHAIRMAN**

The Festival Management Committee is concerned not to become complacent about the festival events, but we do believe that WF2017, our 51st Anniversary, was a particularly fine achievement. There was a large range of excellent events and the financial outcome was a surplus of £2,068 (after adjustments). This increased our General Fund from £18,785 to 20,982. Many events had good audiences especially the appearance of Sheku and Isata Kanneh Mason, but still managed to lose money. I was very pleased to receive grants from Wooburn Parish Council, Wycombe District Council (sadly depleted over recent years), the Louis Baylis Charitable Trust, the Shanly Foundation, a very generous grant from the Paradigm Foundation and regular generous private supporters. The Festival could not survive without their generosity.

The 'Literary Week' began our main festival and my thanks go to all who helped to bring to the Festival four interesting speakers.

This year, again thanks to Dave Trotter we were able to hold a photographic exhibition, which this year was held in combination with the Visual Arts Exhibition.

The Heath String Quartet returned by popular request, to perform at our second Chamber Concert at St. Paul's church, to perform quartets by Haydn, Tippett and Beethoven. The first chamber concert was given by the winner of the BBC Young Musician of the year, Sheku Kanneh-Mason together with his sister Isata to perform works by Casado, Beethoven and Shostakovich, a great 'coup' for the Festival. The Opera was again a cafe style performance of Puccini's La Boheme, which was fully costumed and 'staged' around the cafe tables by members of Barefoot Opera.

The Visual Arts Exhibition was particularly well presented and managed, with the result that a high level of sales was maintained, particularly impressive as most other exhibitions have suffered significant falls in sales. The featured artist was Frank Taylor. I am very grateful to the members of the Visual Arts committee, for their hard work and imagination. Together they managed to make a good profit which went a long way to cover other event losses. I would like to thank Mary Perkins and the Committee for their efforts.

The Jazz and Folk Suppers were as enjoyable as ever, with the appearance of The Nigel Price Trio and Matt Wates and the talented new Folk Group, The Wildwood Kin.

The Festival Film returned after a year off with 'The Man who Knew Infinity, and as usual introduced by Quentin Falk.

The Lunchtime Concerts were performed in All Saints Church, High Wycombe and as always provided high quality and free entertainment, and I am pleased to report that audiences were again much improved. These lunchtime recitals give young artists a platform at the beginning of their careers.

The Wooburn Singers once again arranged their 'Come and Sing Day' when Elgar's 'The Kingdom' was rehearsed by enthusiastic choral singers under the direction of Tom Hammond-Davis. The Wooburn Singers Concert included works by Colin Riley, John Tavener, Karl Jenkins and John Rutter.

The popular Creative fun for Children was back again with Quentin Blake's 'Patrick', and we also sponsored a Children's Craft Competition.

The Festival could not exist without our patrons, friends and sponsors and we are extremely grateful for their continuing support. Simon Elvin Limited and Robin & Patricia Saxby have, as usual, been particularly generous. Also, some individuals gave generous donations anonymously.

REPORT OF THE CHAIRMAN....continued

Again, I thank my Committee Members for their industry during the year, the organisers of the Visual Arts Exhibition, and the many other helpers who arrive at Festival time. I am also very grateful for the support and advice that various Council Members give. Our grateful thanks go to Mr. P Wheeler for examining the accounts for us. With our enthusiastic committee I hope to be able to continue the Festival into the future, but we do need extra help. The Box Office is now very much on line thanks to the incredible hard work of Chris Worthington and those who helped him to achieve this. The Box Office also continues to be in the hands of the staff at Bourne End Library, and we are very grateful for the use of the library for our literary events and for all the hard work put in by Inka and the staff.

Our purpose is to serve our audiences and the local community, and we thank them for their continuing and loyal support and we shall look forward to seeing them later in the year.

A handwritten signature in black ink, appearing to read 'B Johnson', written in a cursive style.

Brian Johnson
CHAIRMAN

15th August 2018

REPORT OF THE DIRECTORS AND TRUSTEES

The Directors and Trustees have pleasure in presenting their report with the independently examined accounts of the Company for the year ended 31 December 2017.

ACTIVITIES

The Company is a registered charity and is engaged in advancing the education of the public in the arts.

RESULTS

The net incoming resources for the year amounted to £2,068 which were added to general reserves. There are no restricted funds.

RISK REVIEW

The directors regularly review all financial and operational risks, which may impact on the Charity. Procedures are adopted to mitigate perceived risks and these are subject to regular review to ensure that there are adequate safeguards in place.

RESERVES AND INVESTMENT POLICY

The directors consider from time to time as to whether the reserves are adequate to mount the Festival each year, and consider that adequate reserves are essential to enable the Festival to continue. The present reserves amount to approximately 97% of expenditure for the year 2017.

REVIEW OF THE ACTIVITIES OF THE CHARITY

A review of the activities of the Charity is given in the Chairman's report attached to these financial statements.

COUNCIL

The following directors, who are also trustees, held office since 1 January 2017:

Appointed

Catherine Booth	28 th July 2015
John W Fellows	16 th August 2016
Sandra Garey	28 th July 2015
Brian Johnson	22 nd August 2017
David Lamb	22 nd August 2017
Gordon Nevill	16 th August 2016
John Payne	22 nd August 2017
Christopher Worthington	16 th August 2016

Catherine Booth, Sandra Garey and Gordon Nevill retire from office by rotation, and being eligible Catherine Booth, Sandra Garey and Gordon Nevill offer themselves for re-election.

**REPORT OF THE DIRECTORS AND TRUSTEES
FOR THE YEAR ENDED 31st DECEMBER 2017 (Cont'd)**

DIRECTORS AND TRUSTEES RESPONSIBILITIES

Company Law requires the directors to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the company and of the profit and loss of the company for that period. In preparing those financial statements the directors and trustees are required to:

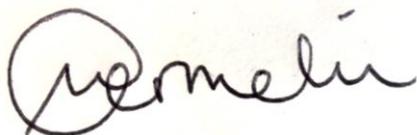
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors and trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

GENERAL

This report has been prepared in accordance with the special provisions of Part 15 of the Companies' Act 2006 relating to small companies.

BY ORDER OF THE COUNCIL

A handwritten signature in black ink, appearing to read 'C. Hermelin', written over a light-colored rectangular stamp or background.

CLAIRE HERMELIN
Secretary

28th July 2018

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report on the accounts of the Trust for the year ended 31 December 2017, which are attached:

Respective responsibilities of trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts' you consider that the audit requirement of section 43(2) of the Charities Act 1993 (the Act) does not apply. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 43(7)(b) of the Act, 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 Commissioners. An examination included 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 an unusual items or disclosures in the accounts, 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 I do not express an audit opinion on the view given by the accounts.

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 41 of the Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 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.



P J WHEELER
Chartered Accountant
24 Dukes Wood Avenue
Gerrards Cross
Buckinghamshire

25th July 2018

**STATEMENT OF FINANCIAL ACTIVITIES
AND INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2017**

	<u>2017</u>	<u>2016</u>
	£	£
INCOMING RESOURCES		
Donations	1,115	1,719
Other income – interest received	30	55
	<hr/>	<hr/>
Grants received	1,145	1,774
Incoming resources from Operating Activities in furtherance of the charity's objectives	10,500	7,250
	<hr/>	<hr/>
TOTAL INCOMING RESOURCES	<u>23,748</u>	<u>22,731</u>
RESOURCES EXPENDED		
Costs of activities in furtherance of the charity's objectives	12,231	17,600
Expenditure on the management and administration of the charity	9,449	11,332
	<hr/>	<hr/>
TOTAL RESOURCES EXPENDED	<u>21,680</u>	<u>28,932</u>
NET INCOMING/(OUTGOING) MOVEMENT IN FUNDS	2,068	(6,201)
Add: Fund Balances brought forward at 31 December 2016	18,785	22,004
Prior year adjustment - re previous years' festivals	129	2,982
	<hr/>	<hr/>
FUND BALANCES CARRIED FORWARD AT 31 DECEMBER 2017	<u>£20,982</u>	<u>£18,785</u>
	<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities and income and expenditure account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the statement of financial activities and income and expenditure account.

All the funds of the Society are unrestricted funds

BALANCE SHEET AT 31 DECEMBER 2017

	Notes	<u>2017</u> £	<u>2016</u> £
CURRENT ASSETS			
Debtors	3	246	---
Cash at bank and in hand		23,102	19,813
		<u>23,348</u>	<u>19,813</u>
CREDITORS AND PROVISIONS			
	4	2,366	1,028
		<u>20,982</u>	<u>18,785</u>
GENERAL FUND			
		<u>20,982</u>	<u>18,785</u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies' Act 2006 relating to small companies.

The Council

- 1 Confirm that for the year ended 31 December 2017 the company was entitled to the exemption under Section 477 of the Companies Act 2006.
- 2 Confirm that no members have required the company to obtain an audit of its accounts for the year in question in accordance with Section 476
- 3 Acknowledge their responsibility for:
 - (a) ensuring that the company keeps accounting records which comply with Section 386; and
 - (b) preparing the accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its results for the year in accordance with the requirements of Section 394 and 395, and otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These accounts were approved on 15th August 2018



B Johnson
Chairman

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER 2017**1 ACCOUNTING POLICIES**

The company follows applicable UK Accounting Standards and practice. In particular, the following policies have been adopted:

- a) **Accounting convention** - the financial statements are prepared under the historical cost convention. and the Companies Act 2006
- b) **Income** - this represents amounts receivable in respect of ticket and programme sales, entrance fees, donations, guarantees against loss, grants and sponsorship.
- c) **Compliance with accounting standards** - the financial statements are prepared in accordance with applicable accounting standards and follow the recommendations in Accounting and reporting by Charities: Statement of Recommended Practice (SORP) issued in October 2000 by the Charity Commissioners.
- d) **Wooburn Festival Society Limited** is a registered charity, engaged in advancing the education of the public in the arts, incorporated under the Companies Act 2006, limited by guarantee and having no share capital.
- e) **Income from Grants** - Grants are treated on a receivable basis in accordance with the Charities SORP.

2 TAXATION

No taxation arises on the result for the year or the previous year because the company is a registered charity, and is exempt from taxation on income applied in the course of its objectives.

3 DEBTORS

	2017	2016
Sundry debtor	246	---
	<u>246</u>	<u>---</u>
	<u><u>246</u></u>	<u><u>---</u></u>

4 CREDITORS AND PROVISIONS

Event costs	2,366	1,028
Other	---	---
	<u>2,366</u>	<u>1,028</u>
	<u><u>£2,366</u></u>	<u><u>£1,028</u></u>

5 GRANTS AND DONATIONS

The revenue grants of £1,000 from Wycombe District Council, £500 from Wooburn Parish Council and £5,500 from others were used to support the annual October series of entertainment presented by the Wooburn Festival, covering approximately twenty separate arts events ranging from classical music to jazz, and from drama to one-man shows. The grant is an essential part of the Festival having a turnover of approximately £23,000. The main purpose of the Festival is to present a series of events of a high standard which are not generally available locally throughout the year, based on professional artists.

6 MEMBERS GUARANTEES

Each member has guaranteed to contribute to the assets in the event of any unpaid debts should the company be wound up. The guarantee is limited to £10 per member.

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
AND INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2017**

	<u>2017</u>	<u>2016</u>
	£	£
INCOMING RESOURCES		
Donations	1,115	1,719
Interest	30	55
	<u>1,145</u>	<u>1,774</u>
Grants received		
Wycombe District Council	1,000	2,000
Wooburn Parish Council	500	250
Sponsors	3,500	3,500
Louis Baylis Trust	500	500
Shanly Foundation	2,000	1,000
Paradigm Foundation	3,000	-
	<u>10,500</u>	<u>7,250</u>
Incoming resources from Operating Activities in furtherance of the charity's activities		
Box office income and other income from events, including Art Exhibition sales	11,503	13,270
Programme sales and advertisements	600	437
	<u>12,103</u>	<u>13,707</u>
<i>TOTAL INCOMING RESOURCES</i>	<u><i>23,748</i></u>	<u><i>22,731</i></u>
RESOURCES EXPENDED		
Cost of activities in furtherance of the charities objectives		
Direct event costs	12,231	17,600
Expenditure on the management and administration of the charity		
Administrative expenses including stationery and post	419	1,140
Box Office costs	825	534
Insurance	818	766
Press, publicity and programme brochure	7,387	8,892
Bank Charges	---	---
Charity Donation	---	---
	<u>9,449</u>	<u>11,332</u>
<i>TOTAL RESOURCES EXPENDED</i>	<u><i>21,680</i></u>	<u><i>28,932</i></u>
NET INCOMING RESOURCES / (RESOURCES EXPENDED)	<u><u>£2,068</u></u>	<u><u>(£6,201)</u></u>