

WOOBURN FESTIVAL SOCIETY LIMITED

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

Report and Accounts

For the year ended 31 December 2016

Company No: 1555038

Registered Charity No: 282538

REPORT OF THE CHAIRMAN 2016**REPORT OF THE CHAIRMAN**

The Festival Management Committee is concerned not to become complacent about the festival events, but we do believe that WF2016, our 50th Anniversary, was a particularly fine achievement. There was a large range of excellent events but sadly, the financial outcome was a deficit of £6,201 (after adjustments). This decreased our General Fund from £22,004 to £18,785. Many events had good audiences especially the Gala Concert, 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 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 plus The Metroland and Temys Poets, who commemorated 400 years since the death of William Shakespeare.

This year, again thanks to Dave Trotter we were able to hold a photographic exhibition at the Library, which ran throughout the Literary week.

The Heath String Quartet returned by popular request, to perform at our third Chamber Concert at St. Paul's church, this year accompanied by the clarinettist Michael Collins to perform the Clarinet Quintets by Mozart and Brahms. The second chamber concert was given by The Great Exhibition Ensemble, and the first by The Loddon Piano Quartet playing quartets by Beethoven and Fauré. The Opera was a cafe style performance of Mozart extracts and Pergolesi's La Serva Padrona, 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 Julian Bray. 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 Liane Carroll Trio and Martin Simpson.

The Festival Film was abandoned due to the fact that the NFTS was not available as refurbishment work was being carried out.

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 Haydn's Creation was rehearsed by enthusiastic choral singers under the direction of Tom Hammond-Davis. The Wooburn Singers combined with The New Mozart Orchestra to perform a special 50th Anniversary Gala concert at Bucks university, playing works by Haydn, Vaughan Williams, Villa Lobos, Mozart and Handel. The concert was a great success musically and was played to a full house, but, sadly, was a financial loss.

REPORT OF THE CHAIRMAN....continued

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.

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 exanining the accounts for us. With our enthusiastic committee I hope to be able to continue the Festival into the future.

The Box Office 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

22nd August 2017

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 2016.

ACTIVITIES

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

RESULTS

The net outgoing resources for the year amounted to £6,201 which were deducted 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 88% of expenditure for the year 2016.

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 2016:

Appointed

Robin Blandy	28 th July 2015
Catherine Booth	28 th July 2015
John W Fellows	16 th August 2016
Sandra Garey	28 th July 2015
Brian Johnson	28 th July 2015
David Lamb	4 th August 2014
Gordon Nevill	16 th August 2016
John Payne	4 th August 2014
Christopher Worthington	16 th August 2016

John Payne, David Lamb and Brian Johnson retire from office by rotation, and being eligible John Payne, David Lamb and Brian Johnson offer themselves for re-election.

**REPORT OF THE DIRECTORS AND TRUSTEES
FOR THE YEAR ENDED 31st DECEMBER 2016 (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:

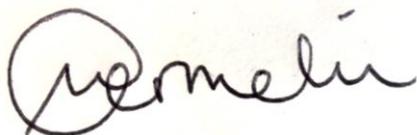
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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', is written over a faint circular stamp or watermark.

CLAIRE HERMELIN
Secretary

28th July 2017

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report on the accounts of the Trust for the year ended 31 December 2016, 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 2017

**STATEMENT OF FINANCIAL ACTIVITIES
AND INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2016**

	<u>2016</u>	<u>2015</u>
	£	£
INCOMING RESOURCES		
Donations	1,719	2,769
Other income – interest received	55	58
	<hr/>	<hr/>
Grants received	1,774	2,827
Incoming resources from Operating Activities in furtherance of the charity's objectives	7,250	7,500
	<hr/>	<hr/>
TOTAL INCOMING RESOURCES	<u>22,731</u>	<u>22,750</u>
RESOURCES EXPENDED		
Costs of activities in furtherance of the charity's objectives	17,600	14,069
Expenditure on the management and administration of the charity	11,332	10,859
	<hr/>	<hr/>
TOTAL RESOURCES EXPENDED	<u>28,932</u>	<u>24,928</u>
NET INCOMING/(OUTGOING) MOVEMENT IN FUNDS	(6,201)	(2,178)
Add: Fund Balances brought forward at 31 December 2015	22,004	22,972
Prior year adjustment - re previous years' festivals	2,982	1,210
	<hr/>	<hr/>
FUND BALANCES CARRIED FORWARD AT 31 DECEMBER 2016	<u>£18,785</u>	<u>£22,004</u>
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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 2016

	Notes	<u>2016</u> £	<u>2015</u> £
CURRENT ASSETS			
Debtors	3	---	---
Cash at bank and in hand		19,813	22,466
		<u>19,813</u>	<u>22,466</u>
CREDITORS AND PROVISIONS			
	4	1,028	462
		<u>18,785</u>	<u>22,004</u>
GENERAL FUND			
		<u>18,785</u>	<u>22,004</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 2016 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 22nd August 2017



B Johnson
Chairman

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER 2016

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

	2016	2015
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	<u> </u>	<u> </u>
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	<u> </u>	<u> </u>

4 CREDITORS AND PROVISIONS

Event costs	1,028	462
Other	---	---
	<u> </u>	<u> </u>
	<u>£1,028</u>	<u>£462</u>

5 GRANTS AND DONATIONS

The revenue grants of £2,000 from Wycombe District Council, £250 from Wooburn Parish Council and £1,500 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 2016**

	<u>2016</u>	<u>2015</u>
	£	£
INCOMING RESOURCES		
Donations	1,719	2,769
Interest	55	58
	<u>1,774</u>	<u>2,827</u>
Grants received		
Wycombe District Council	2,000	4,000
Wooburn Parish Council	250	500
Sponsors	3,500	1,000
Louis Baylis Trust	500	500
Shanly Foundation	1,000	1,500
	<u>7,250</u>	<u>7,500</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	13,270	11,573
Programme sales and advertisements	437	850
	<u>13,707</u>	<u>12,423</u>
<i>TOTAL INCOMING RESOURCES</i>	<u><u>22,731</u></u>	<u><u>22,750</u></u>
RESOURCES EXPENDED		
Cost of activities in furtherance of the charities objectives		
Direct event costs	17,600	14,069
Expenditure on the management and administration of the charity		
Administrative expenses including stationery and post	1,140	613
Box Office costs	534	520
Insurance	766	738
Press, publicity and programme brochure	8,892	8,988
Bank Charges	---	---
Charity Donation	---	---
	<u>11,332</u>	<u>10,859</u>
<i>TOTAL RESOURCES EXPENDED</i>	<u><u>28,932</u></u>	<u><u>24,928</u></u>
NET INCOMING RESOURCES (RESOURCES EXPENDED)	<u><u>(£6,201)</u></u>	<u><u>(£2,178)</u></u>