

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR  
ENDED 31ST OCTOBER 2013  
FOR  
PEEBLES ARTS FESTIVAL COMMITTEE**



**JRW**  
chartered accountants

	Page
<b>REPORT OF THE TRUSTEES AND UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST OCTOBER 2013 FOR PEEBLES ARTS FESTIVAL COMMITTEE</b>	
Balance Sheet	6
Notes to the Financial Statements	6 to 8
Detailed Statement of Financial Activities	9 to 10

JRW  
Chartered Accountants  
Riverside House  
Ladhope Vale  
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Selkirkshire  
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# PEEBLES ARTS FESTIVAL COMMITTEE

## CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST OCTOBER 2013

The trustees present their report with the financial statements of the charity for the year ended 31st October 2013. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) Accounting and Reporting by Charities issued in March 2005.

### REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number:

50023358

Principal address:

per Janet Dural

Low Falls

Edale

Peables

Edale SNA

Trustees:

P Norris

S Crow

D Roberts

H Wright

A Cameron

S Akers

J Caw

L Vyngard

J Dutch

M Odham

H Jefferson

C Proctor

S Greve

Independent examiner:

Kern Fergusson, CA

FRW

Chartered Accountants

Riverside House

Ladgate Vale

Calverley

Salisbury

TD1 1BT

### STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document:

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated entity.

Recruitment and appointment of new trustees:

All of the Festival's trustees are appointed or reappointed by the trustees at the Annual General Meeting which is held within four months after the financial year end.

## PEEBLES ARTS FESTIVAL COMMITTEE

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST OCTOBER 2013

The trustees present their report with the financial statements of the charity for the year ended 31st October 2013. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

#### REFERENCE AND ADMINISTRATIVE DETAILS

**Registered Charity number**

SC028358

**Principal address**

per Janet Dutch

Low Falla

Eshiels

Peebles

EH45 8NA

**Trustees**

P Norris

S Cowe - resigned 31.3.13

D Roberts

H Whitson

A Cameron

S Akers

I Cowe

L Wyngard

J Dutch - appointed 7.11.12

M Gillham - appointed 7.11.12

- resigned 31.1.13

H Jefferson - appointed 7.11.12

C Bottcher - appointed 1.2.13

S Grieve - appointed 1.5.13

**Independent examiner**

Kevin Ferguson, CA

JRW

Chartered Accountants

Riverside House

Ladhope Vale

Galashiels

Selkirkshire

TD1 1BT

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

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# PEEBLES ARTS FESTIVAL COMMITTEE

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST OCTOBER 2013

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

### OBJECTIVES AND ACTIVITIES

#### Objectives and aims

The charitable purpose, as recorded in the constitution, is to advance the education of the public in the arts and crafts in Peebles and the Scottish Borders and, in particular, to encourage the development of the whole range of artistic activity including drama, dance, music, opera, ballet, visual art, exhibitions, crafts, films and literature.

#### Activities and Achievements

In the year, a wide range of events was provided, as outlined in the constitution. A copy of the programme is available on request through the contact address.

### ACHIEVEMENT AND PERFORMANCE

#### Internal and external factors

The charity is continuously reliant on amounts received from its patrons and supporters, and also support from the public attending performances.

### FINANCIAL REVIEW

#### Reserves policy

A surplus for the year of £5,475 (2012 (£5,287)) has increased the reserves to £7,754 (2012 £2,279)

The trustees are aware that the funds of £7,754 will not be able to incur another deficit similar to 2012. The aim is to increase the level of funds to around £10,000 over the next few years and to maintain this level in the future. Steps are being made to change the format of the festival and alternative areas of funding are being sought. These steps will enable us to operate the arts festival in the coming year.

### ON BEHALF OF THE BOARD:

J Dutch - Trustee

6th March 2014

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
PEEBLES ARTS FESTIVAL COMMITTEE**

I report on the accounts for the year ended 31st October 2013 set out on pages four to eight.

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under Section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

**Basis of the independent examiner's report**

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. 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 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 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
  - to prepare accounts which accord with the accounting records and to comply with Regulation 8 of the 2006 Accounts Regulations

have 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.

Kevin Ferguson, CA  
JRW  
Chartered Accountants  
Riverside House  
Ladhope Vale  
Galashiels  
Selkirkshire  
TD1 1BT

1st April 2014

PEEBLES ARTS FESTIVAL COMMITTEE

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31ST OCTOBER 2013

	Notes	Unrestricted fund £	Restricted fund £	2013 Total funds £	2012 Total funds £
<b>INCOMING RESOURCES</b>					
<b>Incoming resources from generated funds</b>					
Voluntary income	2	686	-	686	110
Activities for generating funds	3	2,643	-	2,643	599
<b>Incoming resources from charitable activities</b>					
Development and promotion of arts	4	11,197	9,759	20,956	10,237
<b>Total incoming resources</b>		<b>14,526</b>	<b>9,759</b>	<b>24,285</b>	<b>10,946</b>
<b>RESOURCES EXPENDED</b>					
<b>Charitable activities</b>					
Development and promotion of arts	5	5,464	9,759	15,223	7,494
Management & administration		3,047	-	3,047	8,199
Governance costs		540	-	540	540
<b>Total resources expended</b>		<b>9,051</b>	<b>9,759</b>	<b>18,810</b>	<b>16,233</b>
<b>NET INCOMING/(OUTGOING) RESOURCES</b>		<b>5,475</b>	<b>-</b>	<b>5,475</b>	<b>(5,287)</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>2,279</b>	<b>-</b>	<b>2,279</b>	<b>7,566</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>7,754</b>	<b>-</b>	<b>7,754</b>	<b>2,279</b>

The notes form part of these financial statements

**PEEBLES ARTS FESTIVAL COMMITTEE**

**BALANCE SHEET  
AT 31ST OCTOBER 2013**

	Notes	Unrestricted fund £	Restricted fund £	2013 Total funds £	2012 Total funds £
<b>CURRENT ASSETS</b>					
Debtors	7	2,812	-	2,812	53
Cash at bank and in hand		6,279	-	6,279	2,646
		<u>9,091</u>	-	<u>9,091</u>	<u>2,699</u>
<b>CREDITORS</b>					
Amounts falling due within one year	8	(1,337)	-	(1,337)	(420)
<b>NET CURRENT ASSETS</b>		<u>7,754</u>	-	<u>7,754</u>	<u>2,279</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>7,754</u>	-	<u>7,754</u>	<u>2,279</u>
<b>NET ASSETS</b>		<u><u>7,754</u></u>	-	<u><u>7,754</u></u>	<u><u>2,279</u></u>
<b>FUNDS</b>					
Unrestricted funds	9			7,754	2,279
Restricted funds				-	-
<b>TOTAL FUNDS</b>				<u><u>7,754</u></u>	<u><u>2,279</u></u>

The financial statements were approved by the Board of Trustees on 6th March 2014 and were signed on its behalf by:

\_\_\_\_\_  
\_\_\_\_\_  
J Dutch -Trustee



**PEEBLES ARTS FESTIVAL COMMITTEE**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST OCTOBER 2013**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Charities and Trustee Investment (Scotland) Act 2005 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

**Incoming resources**

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

**Resources expended**

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

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Liabilities**

Liabilities are recognised as soon as there is legal or constructive obligation committing the charitable company to pay out resources.

**2. VOLUNTARY INCOME**

	2013	2012
	£	£
Donations	686	110
	<u>        </u>	<u>        </u>

**3. ACTIVITIES FOR GENERATING FUNDS**

	2013	2012
	£	£
Craft fair & demo	2,643	599
	<u>        </u>	<u>        </u>

**PEEBLES ARTS FESTIVAL COMMITTEE**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31ST OCTOBER 2013**

**4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES**

	<b>Activity</b>	2013 £	2012 £
Patrons & supporters	Development and promotion of arts	3,645	3,397
Performances	Development and promotion of arts	7,292	1,360
Administration Fees	Development and promotion of arts	260	180
Grants	Development and promotion of arts	9,759	5,300
		<u>20,956</u>	<u>10,237</u>

The following grants were received in the year:

	2013 £	2012 £
Awards for All	2,436	4,800
Peebles Common Good Fund	2,000	500
SBC	5,323	-
	<u>9,759</u>	<u>5,300</u>

**5. CHARITABLE ACTIVITIES COSTS**

	Direct costs £	Support costs (See note) £	Totals £
Development and promotion of arts	14,953	270	15,223
Management & administration	-	3,047	3,047
	<u>14,953</u>	<u>3,317</u>	<u>18,270</u>

**6. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31st October 2013 nor for the year ended 31st October 2012.

**Trustees' expenses**

No expenses were paid to trustees other than small amounts to reimburse Festival expenses.

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2013 £	2012 £
Trade debtors	2,812	53
	<u>2,812</u>	<u>53</u>

PEEBLES ARTS FESTIVAL COMMITTEE

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31ST OCTOBER 2013

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2013	2012
	£	£
Other creditors	1,337	420

9. MOVEMENT IN FUNDS

	At 1.11.12	Net movement in funds	At 31.10.13
	£	£	£
<b>Unrestricted funds</b>			
General fund	2,279	5,475	7,754
<b>TOTAL FUNDS</b>	<u>2,279</u>	<u>5,475</u>	<u>7,754</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	14,526	(9,051)	5,475
<b>Restricted funds</b>			
Restricted fund	9,759	(9,759)	-
<b>TOTAL FUNDS</b>	<u>24,285</u>	<u>(18,810)</u>	<u>5,475</u>

Nature & Purpose of Fund:-

**General fund** - represents the unrestricted reserves and activities of the charity.

**Restricted fund** - restricted grants were received by Peebles Arts Festival Committee for the development and promotion of arts in the Peebles community. This enabled the charity to expand the participatory workshops programme and promote this, and other arts festival events, with programmes/leaflets and new website.

**PEEBLES ARTS FESTIVAL COMMITTEE**  
**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31ST OCTOBER 2013**

	2013	2012
	£	£
<b>INCOMING RESOURCES</b>		
<i>Net income/(expenditure)</i>	<i>3,375</i>	<i>(6,241)</i>
<b>Voluntary income</b>		
Donations	686	110
<b>Activities for generating funds</b>		
Craft fair & demo	2,643	599
<b>Incoming resources from charitable activities</b>		
Patrons & supporters	3,645	3,397
Performances	7,292	1,360
Administration Fees	260	180
Grants	9,759	5,300
	<hr/>	<hr/>
	20,956	10,237
	<hr/>	<hr/>
<b>Total incoming resources</b>	24,285	10,946
<b>RESOURCES EXPENDED</b>		
<b>Charitable activities</b>		
Insurance	175	174
Hire of premises	651	522
Stationery, post & adverts	28	409
Event costs	6,386	2,644
Programmes & marketing	5,601	3,505
Event catering	-	40
Website costs	2,112	200
	<hr/>	<hr/>
	14,953	7,494
<b>Governance costs</b>		
Accountancy	540	540
<b>Support costs</b>		
<b>Management</b>		
Sundries	498	399
Consultancy	2,699	7,800
Performing Rights	120	-
	<hr/>	<hr/>
	3,317	8,199
	<hr/>	<hr/>
<b>Total resources expended</b>	18,810	16,233

This page does not form part of the statutory financial statements

**PEEBLES ARTS FESTIVAL COMMITTEE**  
**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31ST OCTOBER 2013**

	2013	2012
	£	£
<b>Net income/(expenditure)</b>	<u>5,475</u>	<u>(5,287)</u>

This page does not form part of the statutory financial statements