

**PEEBLES ARTS FESTIVAL**

**ACCOUNTS**

**31 OCTOBER 2014**

Charity Number SC028358

**ANNE CANDLISH** FCPA

Accountant  
41 EASTGATE  
PEEBLES.  
EH45 8AD

**PEEBLES ARTS FESTIVAL**

**ACCOUNTS**

**YEAR ENDED 31 OCTOBER 2014**

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# **PEEBLES ARTS FESTIVAL**

## **MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS**

<b>Registered charity name</b>	Peebles Arts Festival
<b>Charity number</b>	SC028358
<b>Principal office</b>	Janet Dutch Low Falla Eshiels Peebles EH45 8NA
<b>Trustees</b>	P Norris D Roberts S Akers I Cowe J Dutch H Jefferson C Bottcher S Grieve J Kennedy I Campbell P Taylor A Kirik R Tatler J Noble E Dickson N Dashwood-Brady
<b>Independent examiner</b>	Anne Candlish FCPA Accountant, 41 Eastgate, Peebles. EH45 8AD

**PEEBLES ARTS FESTIVAL**  
**TRUSTEES' ANNUAL REPORT**  
**YEAR ENDED 31 OCTOBER 2014**

The trustees present their report and the unaudited accounts of the charity for the year ended 31 October 2014.

**REFERENCE AND ADMINISTRATIVE DETAILS**

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 1 of the accounts.

**THE TRUSTEES**

The trustees who served the charity during the period were as follows:

P Norris  
D Roberts  
S Akers  
I Cowe  
J Dutch  
H Jefferson  
C Bottcher  
S Grieve  
J Kennedy  
I Campbell  
P Taylor  
A Kirik  
R Tatler  
J Noble  
E Dickson  
N Dashwood-Brady

J Kennedy was appointed as a trustee on 1 November 2013.

I Campbell was appointed as a trustee on 1 November 2013.

P Taylor was appointed as a trustee on 1 November 2013.

A Kirik was appointed as a trustee on 1 February 2014.

R Tatler was appointed as a trustee on 1 May 2014.

J Noble was appointed as a trustee on 1 April 2014.

E Dickson was appointed as a trustee on 1 April 2014.

N Dashwood-Brady was appointed as a trustee on 1 March 2014.

C Sawers was appointed as a trustee on 1 November 2014.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity. Recruitment and appointment of new trustees

All of the Arts 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.

**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.

# **PEEBLES ARTS FESTIVAL**

## **TRUSTEES' ANNUAL REPORT** *(continued)*

### **YEAR ENDED 31 OCTOBER 2014**

#### **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 were provided, as outlined in the constitution. A copy of the programme is available on request through the contact address.

#### **ACHIEVEMENTS AND PERFORMANCE**

##### Internal and external factors

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

#### **FINANCIAL REVIEW**

##### Reserves policy

A surplus for the year of £1,497 (2013 £5,475) has increased the reserves to £9,251(2013 £7,754) .

The aim of the trustees 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 have been 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

30th April 2015

# **PEEBLES ARTS FESTIVAL**

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PEEBLES ARTS FESTIVAL (continued)**

### **YEAR ENDED 31 OCTOBER 2014**

I report on the accounts of the charity for the year ended 31 October 2014 which are set out on pages 6 to 10.

#### **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 (the 2005 Act) and the Charities Accounts (Scotland) Regulations 2006 (as amended) (the 2006 Accounts Regulations). The charity's trustees consider that the audit requirements of Regulation 10(1)(a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1)(c) of the 2005 Act and to state whether particular matters have come to my attention.

#### **BASIS OF INDEPENDENT EXAMINER'S STATEMENT**

My examination is carried out in accordance with the Regulation 11 of the 2006 Accounts Regulations. 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 seeks explanations from the 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 QUALIFIED OPINION**

I report on the accounts for the year ended 31st October 2014 as set out on pages 4 to 8.

##### 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 Trustees 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) 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.

**PEEBLES ARTS FESTIVAL**  
**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF**  
**PEEBLES ARTS FESTIVAL** *(continued)*  
**YEAR ENDED 31 OCTOBER 2014**

Independent examiner's statement

In connection with my examinations, 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 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.

Anne Candlish FCPA  
Accountant,  
41 Eastgate,  
Peebles.  
EH45 8AD

Independent examiner

**PEEBLES ARTS FESTIVAL**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**YEAR ENDED 31 OCTOBER 2014**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2014 £	Total Funds 2013 £
<b><u>INCOMING RESOURCES</u></b>					
Incoming resources from generating funds:					
Voluntary income	2	1,946	–	1,946	686
Activities for generating funds	3	293	–	293	2,643
Incoming resources from charitable activities	4	<u>7,992</u>	<u>5,300</u>	<u>13,292</u>	<u>20,956</u>
<b><u>TOTAL INCOMING RESOURCES</u></b>		<u>10,231</u>	<u>5,300</u>	<u>15,531</u>	<u>24,285</u>
<b><u>RESOURCES EXPENDED</u></b>					
Charitable activities	5/6	(7,508)	(5,300)	(12,808)	(14,953)
Governance costs	7	<u>(1,226)</u>	–	<u>(1,226)</u>	<u>(3,857)</u>
<b><u>TOTAL RESOURCES EXPENDED</u></b>		<u>(8,734)</u>	<u>(5,300)</u>	<u>(14,034)</u>	<u>(18,810)</u>
<b><u>NET INCOMING RESOURCES FOR THE YEAR</u></b>		1,497	–	1,497	5,475
<b><u>RECONCILIATION OF FUNDS</u></b>					
Total funds brought forward		<u>7,754</u>	–	<u>7,754</u>	<u>2,279</u>
<b><u>TOTAL FUNDS CARRIED FORWARD</u></b>		<u>9,251</u>	–	<u>9,251</u>	<u>7,754</u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 9 to 10 form part of these accounts.



**PEEBLES ARTS FESTIVAL**  
**INCOME AND EXPENDITURE ACCOUNT**  
**YEAR ENDED 31 OCTOBER 2014**

	Note	2014 £	£	2013 £
<b><u>INCOME</u></b>			<b>15,531</b>	24,285
<b><u>TOTAL EXPENDITURE</u></b>			<b>(14,034)</b>	(18,690)
<b><u>OPERATING SURPLUS</u></b>			<b>1,497</b>	5,595
<b><u>SURPLUS FOR THE YEAR</u></b>			<b><u>1,497</u></b>	<u>5,595</u>

The Income and Expenditure Account includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 9 to 10 form part of these accounts.

# **PEEBLES ARTS FESTIVAL**

## **BALANCE SHEET**

**31 OCTOBER 2014**

	Note	2014 £	£	2013 £
<b><u>CURRENT ASSETS</u></b>				
Debtors	8	1,214		2,812
Cash at bank and in hand		8,979		6,279
		<u>10,193</u>		<u>9,091</u>
<b><u>CREDITORS: Amounts falling due within one year</u></b>				
	9	<u>(941)</u>		<u>(1,337)</u>
<b><u>NET CURRENT ASSETS</u></b>			<b>9,252</b>	7,754
<b><u>TOTAL ASSETS LESS CURRENT LIABILITIES</u></b>			<b><u>9,252</u></b>	<b><u>7,754</u></b>
<b><u>NET ASSETS</u></b>			<b><u>9,252</u></b>	<b><u>7,754</u></b>
 <b><u>FUNDS</u></b>				
Unrestricted income funds	10		<b>9,252</b>	7,754
<b><u>TOTAL FUNDS</u></b>			<b><u>9,252</u></b>	<b><u>7,754</u></b>

These accounts were approved by the members of the committee and authorised for issue on the 30<sup>th</sup> April 2015 and are signed on their behalf by:

J Dutch  
Trustee

The notes on pages 9 to 10 form part of these accounts.

# **PEEBLES ARTS FESTIVAL**

## **NOTES TO THE ACCOUNTS**

### **YEAR ENDED 31 OCTOBER 2014**

#### **1. ACCOUNTING POLICIES**

##### **Basis of accounting**

The accounts have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards and the requirements of the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005 (SORP 2005).

##### **Fixed assets**

All fixed assets are initially recorded at cost.

#### **2. VOLUNTARY INCOME**

	<b>Unrestricted Funds £</b>	<b>Total Funds 2014 £</b>	<b>Total Funds 2013 £</b>
<b>Donations</b>			
Voluntary Donations	396	396	686
Raffle	1,550	1,550	–
	<u>1,946</u>	<u>1,946</u>	<u>686</u>

#### **3. INCOMING RESOURCES FROM ACTIVITIES FOR GENERATING FUNDS**

	<b>Unrestricted Funds £</b>	<b>Total Funds 2014 £</b>	<b>Total Funds 2013 £</b>
Craft fair	293	293	2,643

#### **4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds 2014 £</b>	<b>Total Funds 2013 £</b>
Patrons and supporters	4,195	–	4,195	3,645
Performances	3,797	–	3,797	7,292
Administration fees	–	–	–	260
Grants	–	5,300	5,300	9,759
	<u>7,992</u>	<u>5,300</u>	<u>13,292</u>	<u>20,956</u>

#### **5. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds 2014 £</b>	<b>Total Funds 2013 £</b>
Charitable activities	7,508	5,300	12,808	14,953

# PEEBLES ARTS FESTIVAL

## NOTES TO THE ACCOUNTS

YEAR ENDED 31 OCTOBER 2014

### 6. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly	Total Funds 2014	Total Funds 2013
	£	£	£
Charitable activities	<u>12,808</u>	<u>12,808</u>	<u>14,953</u>

### 7. GOVERNANCE COSTS

	Unrestricted Funds	Total Funds 2014	Total Funds 2013
	£	£	£
Premises costs	64	64	498
Accountancy fees	240	240	540
Consultancy	–	–	2,699
Performing rights	859	859	120
Costs of trustees' meetings	63	63	–
	<u>1,226</u>	<u>1,226</u>	<u>3,857</u>

### 8. DEBTORS

	2014	2013
	£	£
Trade debtors	<u>1,214</u>	<u>2,812</u>

### 9. CREDITORS: Amounts falling due within one year

	2014	2013
	£	£
Trade creditors	821	466
Accruals	120	871
	<u>941</u>	<u>1,337</u>

### 10. UNRESTRICTED INCOME FUNDS

	Balance at 1 November 2013	Incoming resources	Balance at 31 October 2014
	£	£	£
General Funds	<u>7,754</u>	<u>1,498</u>	<u>9,252</u>

**PEEBLES ARTS FESTIVAL**  
**MANAGEMENT INFORMATION**  
**YEAR ENDED 31 OCTOBER 2014**

**The following pages do not form part of the statutory accounts  
which are the subject of the independent examiner's report on pages 4 to 5.**

**PEEBLES ARTS FESTIVAL**  
**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**YEAR ENDED 31 OCTOBER 2014**

	2014		2013
	£	£	£
<b><u>INCOMING RESOURCES</u></b>			
<b><u>VOLUNTARY INCOME</u></b>			
Voluntary Donations	396		686
Raffle	1,550		–
	<u>1,946</u>		<u>686</u>
<b><u>ACTIVITIES FOR GENERATING FUNDS</u></b>			
Craft fair	293		2,643
<b><u>INCOMING RESOURCES FROM CHARITABLE ACTIVITIES</u></b>			
Patrons and supporters	4,195		3,645
Performances	3,797		7,292
Administration fees	–		260
Grants	5,300		9,759
	<u>13,292</u>		<u>20,956</u>
<b><u>TOTAL INCOMING RESOURCES</u></b>	<u>15,531</u>		<u>24,285</u>
<b><u>RESOURCES EXPENDED</u></b>			
<b><u>CHARITABLE ACTIVITIES</u></b>			
Establishment – Event costs	5,334		6,386
Establishment - Insurance	175		175
Establishment - Hire of halls etc.	911		651
Website costs	828		2,112
Office expenses – Programmes, marketing and Advertising	5,543		5,601
Office expenses – Stationery and postage	17		28
	<u>12,808</u>		<u>14,953</u>
<b><u>GOVERNANCE COSTS</u></b>			
Sundries	63		498
Accountancy fees	240		540
Consultancy	–		2,699
Performing rights	859		120
Costs of trustees' meetings	63		–
	<u>1,225</u>		<u>3,857</u>
<b><u>TOTAL RESOURCES EXPENDED</u></b>	<u>14,033</u>		<u>18,810</u>
<b><u>NET INCOMING RESOURCES FOR THE YEAR</u></b>			
	<u>1,498</u>		<u>5,475</u>