

Charity Registration No. 102275

Company Registration No. NI039697 (Northern Ireland)

CATHEDRAL QUARTER ARTS FESTIVAL
ANNUAL REPORT AND UNAUDITED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

CATHEDRAL QUARTER ARTS FESTIVAL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees'	Ms C Collins Ms C Hickey Ms N Chundur (Chair) Ms E McDermott Ms E DeDakis Mr S Donaldson	(Appointed 5 October 2021)
Secretary	Mr S Kelly	
Charity number	102275	
Company number	NI039697	
Registered office	Unit 8 Northern Whig House 3 Bridge Street Belfast Co. Antrim Northern Ireland BT1 1LU	
Independent examiner	FPM Accountants Limited 1 - 3 Arthur Street Belfast Co. Antrim Northern Ireland BT1 4GA	
Bankers	Bank of Ireland 4-8 High Street Belfast Northern Ireland BT1 2BA	

CATHEDRAL QUARTER ARTS FESTIVAL

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CATHEDRAL QUARTER ARTS FESTIVAL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

The Trustees' present their report and accounts for the year ended 31 March 2022.

The accounts have been prepared in accordance with the accounting policies set out in Note 1 to the accounts and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019).

Objectives and activities

The Cathedral Quarter Arts Festival is a multi-disciplinary arts festival which takes place each May in Belfast's Cathedral Quarter area.

Established in 1999, the festival has won strong support for its work through creative programming, innovative marketing and a sense of energy and accessibility, which the more established festivals in the city sometimes appear to lack.

Audience figures have grown from an initial 5,500 to a recent record of 40,000 and the number of events and performances have grown considerably to approximately 160 per year, including our highly acclaimed Out to Lunch Festival which now takes place each January.

The festival is now one of the premier arts festivals in the region with a strong audience base and a distinctive artistic ethos. From the start, the festival has aimed to be truly 'owned' by the whole of the city. Set in a central, accessible and politically neutral location and with a strong commitment to affordability and accessibility, our aim is to exclude no-one, and as a result, the Festival is enjoyed both by both regular arts attendees and those who rarely frequent traditional Theatre or Art spaces.

CATHEDRAL QUARTER ARTS FESTIVAL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Vision

To be regarded as one of the top five arts festivals in Ireland within the next five years, celebrated for its originality and artistic excellence with audience figures rising to 50,000.

Mission/Aims and objectives of the Festival

The Cathedral Quarter Arts Festival's Mission Statement can be summed up in the phrase 'putting arts at the heart of Belfast life'. Our aims and objectives are as follows;

- To highlight the unique role arts play in delivering social benefits, quality of life and enjoyment
- To broaden the appeal of the arts to less mainstream audiences.
- To make arts available in centrally located, accessible and unconventional venues.
- To provide stimulating, accessible arts events at strategic times during the city's cultural calendar.
- To identify and showcase the best of our emerging local talent.
- To contribute to the development of Belfast through the cultural led regeneration of the Cathedral Quarter.
- To promote the Cathedral Quarter as a cultural destination, locally, nationally and internationally

Ethos of the organisation

The Cathedral Quarter Arts Festival is a mainstream arts festival yet consciously targets younger, less traditional arts attendees.

Through engagement with the arts in a way that is social, celebratory, enjoyable and inclusive we believe that we have a significant role to play in re-imagining Belfast as a shared city. We have a commitment to a socially progressive agenda and firmly believe the arts can promote values of tolerance, equity and respect.

The Trustees' have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

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Achievements and performance

The Cathedral Quarter Arts Festival is a mainstream arts festival yet consciously targets younger, less mainstream arts attendees.

Through engagement with the arts in a way that is social, celebratory, enjoyable and inclusive we believe that we have a significant role to play in re-imagining Belfast as a shared city. We have a commitment to a socially progressive agenda and firmly believe the arts can promote values of tolerance, equity and respect.

CATHEDRAL QUARTER ARTS FESTIVAL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Public benefit

The Trustees believe that in the year until March 2022, we fully met the public benefit requirement. The beneficiaries of this charity are the people of Northern Ireland and beyond to include audience members and participants, regardless of religion, political opinion, race, ethnic origin, sex or age and artists and musicians.

The Cathedral Quarter Arts Festival met this purpose through the provision of two significant arts festivals which promoted and encouraged the arts through the delivery of exceptional events in the performing arts which included music, theatre, dance, literature, cinema and the visual arts.

The public benefits that flowed from the purpose of advancing the education of the public in the arts and culture were:

- a) enhanced knowledge, understanding and appreciation of the arts among the public
- b) expanded opportunities for expressive fulfilment and a heightened sense of well-being through participation in creative activities;
- c) improved community relations through collective involvement in enriching arts events
- d) encouragement given to learning and raising of levels of skills among arts practitioners and participants;
- e) engendering a strong sense of civic pride.

These benefits can be evidenced through records of those participating in the festival, ticket sales and visitor numbers captured by counters on entrance, critical acclaim in the media, Arts Council and other surveys of attitudes to and the beneficial effects of exposure to culture, and evaluations of the work and impact of the Cathedral Quarter Arts Festival. No harm or private gain arises from these purposes.

CATHEDRAL QUARTER ARTS FESTIVAL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Financial Review

The period from April 2021 to March 2022 was characterised, once again, by the huge challenges in presenting live events while the COVID pandemic was still very much present in our community and across the world.

We had already taken the decision to postpone our usual Festival in May due to the ongoing safety concerns and had opted to present a slightly smaller festival in September 2021 when we calculated that the successful rollout of the vaccine would lead to an easing of restrictions.

By July, the situation looked hopeful although infection rates were still high. At this point we decided that we would insist on vaccine certification as a condition of entry to our larger shows. Our Safety Plans were shared with all the relevant authorities at each step of the way and permissions were granted to operate our marquee in Writer's Square to a capacity of 300.

Capacities were agreed with smaller venues such as the Black Box, the Oh Yeah centre and the Sunflower and we finally had ourselves a festival, albeit one with a number of restrictions.

And so, after many months of uncertainty, and all the challenges presented by COVID, in the end, the 21st Cathedral Quarter Arts Festival turned out to be quite a special festival this year in terms of the sheer pleasure experienced by our audiences, performers and even staff and volunteers, all of whom spoke of the joy of being able to congregate together at live events after so long.

Among the highlights were brilliant sets by Bronagh Gallagher, Lisa Hannigan, Camille O'Sullivan and Neville Staple but the overriding emotion was just one of relief to get the festival finally delivered safely and to such a positive response.

Unfortunately the emergence of the Omicron variant in December forced the cancellation of most of January's Out to Lunch Festival save for a few online shows and one live performance. We managed however to move many of the show to May's CQAF or later in the year under a new banner of the CQAF 'Rolling Programme'.

In January, after an organisational review, we created a new position of Creative Director and subsequently employed Stephen Hackett. One of Stephen's roles is to explore and secure new income streams to ensure greater longer-term sustainability and this has already proved fruitful. Overall, we have had a successful year in terms of the shows presented and in our ability to add to our reserves in such difficult trading conditions.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for specific use should be maintained at a level equivalent to between three and six months expenditure. The Trustees' considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The Trustees' have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

CATHEDRAL QUARTER ARTS FESTIVAL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Structure, governance and management

Legal Status and Constitution

The Festival is a Company Limited by Guarantee with Charitable Status (Charity Number NIC102275). Its governance structure reflects values of the organisation and provides the capacity to deliver its vision, mission and strategic objectives.

Staffing Structure

We currently employ a Festival Director (full-time), a Creative Producer (full-time) and an Administrator (4 days per week).

Management

We regard our management and administration as the central strength of our organisation. The current Board of Trustees bring a wide-range of expertise to the Festival, offer strong guidance and advice to the Festival Director and ensures complete financial probity.

At present the Board six times per year with an additional Annual General Meeting where Financial Statements are presented and office bearers are elected for the forthcoming year.

The Festival is managed by the Festival Director who is employed by a voluntary Board of Trustees. The Director line-manages all co-workers. Persons with specific responsibilities for Operations, Marketing and Outreach work are employed for shorter term contracts. The Festival Director has a Masters Degree, a Post-graduate Diploma in Cultural Management and 25 years experience in Cultural Management.

CATHEDRAL QUARTER ARTS FESTIVAL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Statements and financial procedures

The festival has a comprehensive list of Policy Statements and Financial Procedures detailed in our Staff Handbook.

The Trustees', who are also the Directors for the purpose of company law, and who served during the year were:

Ms C Collins

Ms C Hickey

Mr C McCreery

(Resigned 5 October 2021)

Ms N Chundur (Chair)

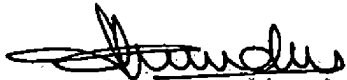
Ms E McDermott

Ms E DeDakis

Mr S Donaldson

(Appointed 5 October 2021)

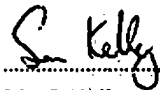
The Trustees' report was approved by the Board of Trustees'.



Ms N Chundur

Chair

Dated: 26/10/22



Mr S Kelly

Secretary

Dated: 26.10.22

CATHEDRAL QUARTER ARTS FESTIVAL

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES' OF CATHEDRAL QUARTER ARTS FESTIVAL

I report to the Trustees' on my examination of the financial statements of Cathedral Quarter Arts Festival (the charity) for the year ended 31 March 2022.

Responsibilities and basis of report

As the Trustees' of the charity (and also its Directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 65 of the Charities Act 2008 (the 2008 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 65 of the 2008 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 65 of the 2008 Act. I confirm that I am qualified to undertake the examination because I am a member of , which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
 - 2 the financial statements do not accord with those records; or
 - 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
-

CATHEDRAL QUARTER ARTS FESTIVAL

INDEPENDENT EXAMINER'S REPORT (CONTINUED)

TO THE TRUSTEES' OF CATHEDRAL QUARTER ARTS FESTIVAL

- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Lowry Grant

Lowry Grant
FPM Accountants Limited
Chartered Accountants
Statutory Auditors
1 - 3 Arthur Street
Belfast
Co. Antrim
BT1 4GA
Northern Ireland

Dated: 26/10/2022

CATHEDRAL QUARTER ARTS FESTIVAL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
	Notes						
Income from:							
Donations and legacies	3	7,439	-	7,439	882	-	882
Charitable activities	4	271,797	206,002	477,799	125,516	258,352	383,868
Total income		<u>279,236</u>	<u>206,002</u>	<u>485,238</u>	<u>126,398</u>	<u>258,352</u>	<u>384,750</u>
Expenditure on:							
Charitable activities	5	106,067	206,002	312,069	55,532	258,352	313,884
Net income for the year/ Net movement in funds		173,169	-	173,169	70,866	-	70,866
Fund balances at 1 April 2021		<u>147,059</u>	<u>-</u>	<u>147,059</u>	<u>76,193</u>	<u>-</u>	<u>76,193</u>
Fund balances at 31 March 2022		<u><u>320,228</u></u>	<u><u>-</u></u>	<u><u>320,228</u></u>	<u><u>147,059</u></u>	<u><u>-</u></u>	<u><u>147,059</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CATHEDRAL QUARTER ARTS FESTIVAL

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Current assets					
Debtors	9	84,613		5,050	
Cash at bank and in hand		250,125		145,347	
		<u>334,738</u>		<u>150,397</u>	
Creditors: amounts falling due within one year	10	<u>(14,510)</u>		<u>(3,338)</u>	
Net current assets			320,228		147,059
Income funds					
Unrestricted funds			320,228		147,059
			<u>320,228</u>		<u>147,059</u>

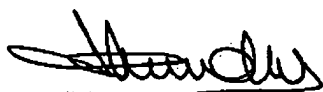
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022.

The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees' on 11/10/22



Ms N Chundur (Chair)
Trustee

Company Registration No. NI039697

CATHEDRAL QUARTER ARTS FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

Cathedral Quarter Arts Festival is a private company limited by guarantee incorporated in Northern Ireland. The registered office is Unit 8 Northern Whig House, 3 Bridge Street, Belfast, BT1 1LU.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Going concern

At the time of approving the financial statements, the Trustees' have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Due to the impact of COVID 19 the Trustees have reviewed the financial position of the charity on a regular basis and have taken action to ensure that the charity can continue to operate. Thus the Trustees' continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees' in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

CATHEDRAL QUARTER ARTS FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

- Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It included both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	25% Reducing Balance
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1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

CATHEDRAL QUARTER ARTS FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees' are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

CATHEDRAL QUARTER ARTS FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	7,439	882
	<u> </u>	<u> </u>

CATHEDRAL QUARTER ARTS FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

4 Charitable activities

	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Box Office	217,497	-	217,497	125,516	-	125,516
Performance related grants	54,300	206,002	260,302	-	258,352	258,352
	<u>271,797</u>	<u>206,002</u>	<u>477,799</u>	<u>125,516</u>	<u>258,352</u>	<u>383,868</u>
Analysis by fund						
Unrestricted funds	271,797	-	271,797	125,516	-	125,516
Restricted funds	-	206,002	206,002	-	258,352	258,352
	<u>271,797</u>	<u>206,002</u>	<u>477,799</u>	<u>125,516</u>	<u>258,352</u>	<u>383,868</u>
Performance related grants						
Belfast City Council	-	45,000	45,000	-	73,133	(73,133)
Arts Council for Northern Ireland	-	101,002	101,002	-	135,219	(135,219)
Department for Communities	20,000	-	20,000	-	8,000	(8,000)
BCC - Out to Lunch	20,000	-	20,000	-	-	-
Tourism NI	-	60,000	60,000	-	6,000	(6,000)
Film Hub	4,800	-	4,800	-	-	-
Sponsorships	9,000	-	9,000	-	-	-
Perspective Economics	-	-	-	-	16,000	(16,000)
Community Arts	-	-	-	-	20,000	(20,000)
Cathedral Quarter Trust	500	-	500	-	-	-
Other	-	-	-	-	-	-
	<u>54,300</u>	<u>206,002</u>	<u>260,302</u>	<u>-</u>	<u>258,352</u>	<u>258,352</u>

CATHEDRAL QUARTER ARTS FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

5 Charitable activities

	Unrestricted	Restricted	Total Unrestricted	Restricted	Total
	2022	2022	2022	2021	2021
	£	£	£	£	£
Staff costs	2,739	58,890	61,629	-	73,830
Artist fees	20,442	107,899	128,341	23,709	61,185
Bank Charges	978	-	978	611	-
Production	17,819	16,600	34,419	460	36,451
Marketing	-	22,613	22,613	-	19,519
Running costs	22,101	-	22,101	11,079	-
Sundry expenses	1,334	-	1,334	245	-
Travel Costs	10,424	-	10,424	-	18,039
Venue Costs	9,610	-	9,610	-	27,088
	<u>85,447</u>	<u>206,002</u>	<u>291,449</u>	<u>36,104</u>	<u>236,112</u>
Share of support costs (see note 6)	19,020	-	19,020	37,354	-
Share of governance costs (see note 6)	1,600	-	1,600	4,314	-
	<u>106,067</u>	<u>206,002</u>	<u>312,069</u>	<u>77,772</u>	<u>236,112</u>
Analysis by fund					
Unrestricted funds	106,067	-	106,067	55,532	-
Restricted funds	-	206,002	206,002	22,240	236,112
	<u>106,067</u>	<u>206,002</u>	<u>312,069</u>	<u>77,772</u>	<u>236,112</u>

CATHEDRAL QUARTER ARTS FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

6 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Depreciation	-	-	-	507	-	507
Insurance	1,830	-	1,830	2,973	-	2,973
Rent	7,368	-	7,368	8,378	-	8,378
Light & Heat	115	-	115	1,252	-	1,252
IT Expenses	1,959	-	1,959	-	-	-
Consultancy	5,600	-	5,600	22,240	-	22,240
Telephone	2,148	-	2,148	2,004	-	2,004
Accountancy	-	1,600	1,600	-	4,314	4,314
	<u>19,020</u>	<u>1,600</u>	<u>20,620</u>	<u>37,354</u>	<u>4,314</u>	<u>41,668</u>
Analysed between						
Charitable activities	<u>19,020</u>	<u>1,600</u>	<u>20,620</u>	<u>37,354</u>	<u>4,314</u>	<u>41,668</u>

Governance costs includes payments to the accountants of £1,600 (2021- £4,314).

7 Trustees'

None of the Trustees' (or any persons connected with them) received any remuneration or benefits from the charity during the year.

Any connection between a Trustee or senior manager of the charity with organisations the charity works with must be disclosed to the full Board of Trustees in the same way as any other contractual relations with a related party.

CATHEDRAL QUARTER ARTS FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

8 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	2	2
	<u>2</u>	<u>2</u>
Employment costs	2022	2021
	£	£
Wages and salaries	53,635	64,810
Social security costs	5,255	5,974
Other pension costs	2,739	3,046
	<u>61,629</u>	<u>73,830</u>
	<u>61,629</u>	<u>73,830</u>

No employee received remuneration of more than £60,000 during the year (2021 - Nil).

9 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Grants receivable	84,613	5,050
	<u>84,613</u>	<u>5,050</u>

10 Creditors: amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	4,112	-
Other creditors	8,198	338
Accruals and deferred income	2,200	3,000
	<u>14,510</u>	<u>3,338</u>
	<u>14,510</u>	<u>3,338</u>

CATHEDRAL QUARTER ARTS FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

11 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Fund balances at 31 March 2022 are represented by:						
Current assets/(liabilities)	320,228	-	320,228	147,059	-	147,059
	<u>320,228</u>	<u>-</u>	<u>320,228</u>	<u>147,059</u>	<u>-</u>	<u>147,059</u>