

FROME FESTIVAL LTD
REPORT TO AGM ON THE ACCOUNTS FOR THE YEAR ENDED 31/10/2020

The summary of the financial results for the year is on a separate sheet.

Total income £28,451.

We were very grateful to supporters for the brilliant response to the Anniversary Appeal, which raised £6,675, including Gift Aid. The Treasure Hunt in the summer raised £450, and donations in response to the Quiz totalled £372, including Gift Aid.

The furlough scheme was very useful, as Bev & Martin were completely furloughed for a few months, before returning part-time for a few more months. They generously didn't request their furlough pay to be made up to 100% by the Festival. They are now working their normal hours. Total income from the Job Retention Scheme grants was £6,187, the rest of the Grants figure being £6,000 from Frome Town Council.

Naturally most of the Sponsorship and Advertising money was refunded, but some sponsors kindly allowed us to retain their payments until the next year. This will, of course, result in slightly less sponsorship in 2021. The cancellation of the Festival also resulted in a reduction in the number of Friends subscribing.

Total Expenditure £26,846.

Fortunately, the decision in March to cancel the Festival was early enough for us not to incur fees for performers or venues, although the Artwork and some of the Brochure design and Food Feast planning had to be paid for. The Artwork will be carried forward to 2021.

At the financial year end the total of the funds in the bank was **£32,875.**

In conclusion, it is very pleasing to have ended the year with a small surplus, which we hope will enable us to plan an enjoyable Festival this summer.

Margaret Perry 22nd February 2021