

Charity registration number 102275

Company registration number NI039697 (Northern Ireland)

CATHEDRAL QUARTER ARTS FESTIVAL
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

CATHEDRAL QUARTER ARTS FESTIVAL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees'	Ms C Collins Ms C Hickey Ms E McDermott Ms E DeDakis Mr S Donaldson
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
Auditor	AAB Group 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 2024

The Trustees present their report and the audited accounts for the year ended 31 March 2024.

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).

In 2023-2024, the Festival has continued to extend its annual offering to now include the main Cathedral Quarter Arts Festival in May, a sizeable Out to Lunch Festival in January, a smaller music documentary festival in October called Now Press Play, a Rolling Programme of hand-picked shows throughout the year and a further roll-out of our Creative Bursaries scheme to include 18 micro-grants for Music delivered in association with Belfast City Council.

Against a backdrop of reduced investment in the arts, we rose to the challenge of delivering two exceptional festivals, Cathedral Quarter Arts Festival (CQAF) 2023 and Out to Lunch (OTL) 2024, helping develop the arts sector in Northern Ireland and investing in the organisation's own longer-term sustainability and resilience.

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 2024

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.

CATHEDRAL QUARTER ARTS FESTIVAL

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

FOR THE YEAR ENDED 31 MARCH 2024

Public benefit

The Trustees believe that in the year until March 2024, 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; and
- 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 2024

Achievements and Performance

Financial Narrative

Notwithstanding the significant increase in costs in presenting live shows since COVID, higher organisational costs and declining public investment in the arts, we are pleased to have presented such an extensive body of work, broadly within our funding envelope.

We recorded a modest deficit this year but still retain healthy levels of reserves. This has been achieved through a rigorous focus on reducing expenditure (namely artist fees, travel and accommodation) and increasing income through judicious ticket price increases across all our shows. Shows present through our Rolling Programme (supported by Dormant Accounts) have all performed well and added to our financial sustainability.

Both Dormant Accounts funding and Future Screens funding have added greatly to the financial stability of the festival in the past year however it should be noted that both these revenue streams come to an end in 2025 with no obvious replacements in sight.

The organisation is still heavily reliant on our three principle funders: The Arts Council of Northern Ireland, Belfast City Council and Tourism NI. Our Arts Council grant has remained static since 2014 despite ever increasing costs and an expanded output. Belfast City Council investment will remain static for at least another three years and Tourism NI funding has decreased significantly from £60,000 in 2019 to £40,000 this year.

These are all worrying trends representing a cut in real terms over the last 10 years of around 40% and it's a testament to our resilience as an organisation that we continue to evolve and grow. How much longer remains to be seen.

We will continue to examine every single budget line for maximum efficiency and seek new sources of income generation at every opportunity however the coming months and years may require some reductions in the size and scale of our shows while public finances remain under grave pressure.

Despite the challenges outlined above, we are justifiably proud of our considerable achievements over the past year. Box office income has returned to pre-COVID levels, new public and private funding was secured, our reserves and cash flow remained strong and our profile and reputation has been further enhanced by excellence in all aspects of programming, production and marketing.

CATHEDRAL QUARTER ARTS FESTIVAL

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

FOR THE YEAR ENDED 31 MARCH 2024

Artistic Overview

CQAF 2023

CQAF 2023 was indeed a memorable one. Although slightly smaller in scale than our 2022 edition, it was still a very sizeable undertaking with over 100 live events spread over some 20 venues.

Our biggest event was probably Sister Sledge in the Marquee on Day 2 and there had been a great deal of anticipation for the show. In the end it almost surpassed expectations such was the outstanding quality of the show and the unreal atmosphere in the Marquee – one of the most joyful shows we have ever presented.

Sister Sledge then was a definite highlight but there were many others. My own personal favourites would include **Christine Bovill** in the Black Box, **James Yorkston** and **Nina Persson** also in the Black Box, **Neville Staple** in the Marquee, **Bad Bridgets** in St Joseph's Church, **Joshua Burnside**, **Zandra Rhodes**, **Steve Harley**, **Kate Rusby**, **Boris**, **Badly Drawn Boy**, **Glasshouse**, **Warmduscher**, **Brian Bilston**, **Ron Sexsmith** and an electrifying **Otoboke Beaver**.

These were all shows of exceptional quality and audience feedback at the events and on social media was hugely positive.

Programming aside, CQAF 2022 was characterised by a hugely upbeat atmosphere as people revelled in the pleasure of being back out at shows again, generally mild and pleasant weather and a strong sense that things had finally returned to near normality. Hotels, bars and restaurants all reported doing a brisk trade with accommodation, in particular at a premium over the bank holiday weekend.

Supporting our programming efforts, our marketing campaign delivered strong, creative and visually striking branding all over Belfast and across social media and print advertising.

In Conclusion

We look back on CQAF 2023 and OTL 2024 with considerable pride.

We brought audiences two festival programmes filled with many highlights, we had numerous sold out shows, we delivered a terrifically upbeat atmosphere in the city, we worked with new venues, in new communities and reached new audiences. Thanks to the talent, passion and creativity of our teams we have consolidated our reputation as producers of two of Belfast's most artistically daring festivities.

CATHEDRAL QUARTER ARTS FESTIVAL

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

FOR THE YEAR ENDED 31 MARCH 2024

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 charities reserves at year end 31 March 2024 totalled £237,941 (2023: £252,123).

Major risks

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.

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 2024

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

Ms N Chundur (Chair) (Resigned 10 October 2024)

Ms E McDermott

Ms E DeDakis

Mr S Donaldson

Statement of Trustees' responsibilities

The Trustees', who are also the Directors of Cathedral Quarter Arts Festival for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees' to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the Trustees' are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees' are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

In accordance with the company's articles, a resolution proposing that AAB Group Accountants Limited be reappointed as auditor of the company will be put at a General Meeting.

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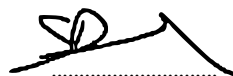
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

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



Mr S Kelly
Secretary



Mr S Donaldson
Trustee

Date: 15.10.24