

Charity Registration No. SC040137 (Scotland)

Company Registration No. SC341753 (Scotland)

BELTANE FIRE SOCIETY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

BELTANE FIRE SOCIETY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Neil Barton	
	Robin Crane	(Appointed 24 January 2021)
	Dex De Cruz	(Appointed 24 January 2021)
	Caroline Evans Tom Watton	
Secretary	D De Cruz	
Charity number (Scotland)	SC040137	
Company number	SC341753	
Registered office	16 East Cromwell Street Edinburgh EH6 6HD	
Independent examiner	McFadden Associates Limited 19 Rutland Square Edinburgh EH1 2BB	

BELTANE FIRE SOCIETY

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BELTANE FIRE SOCIETY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their report and accounts for the year ended 31 December 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's Memorandum and Articles of Association, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) 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) (effective 1 January 2019)".

Objectives and activities

As set out in the Memorandum & Articles of Association, Beltane Fire Society's charitable objectives are set out as follows:

- to advance the education of the general public in the traditions of the Celtic lunar calendar fire festivals and their relevance to contemporary culture.
- to further an awareness of and promote participation in the Scottish traditions of street theatre, music and pageantry.
- to advance the performing arts through the development of skills in professional performance and production within a cooperative and collaborative environment

Achievements and performance

General overview of 2020



© Vince Graham for the Beltane Fire Society

2020 started with the Dance into Imbolc event, which saw several BFS associated community groups perform at a fundraising event to mark the first of the quarter days.

The run up to the Beltane Fire Festival 2020 was fairly normal, with hundreds of volunteers attending the open meeting and the first few weeks of rehearsals and group formation. In early March it became clear that the Festival would probably be affected by the global pandemic and on the 16th March 2020 the board met to confirm the cancellation of the festival. The Society's three freelance post holders contracts were extended and amended in order to oversee the development and delivery of the digital festival Bonfire2020. This festival became Beltane Fire Society's first global technical festival, with contributions from members (old and new), and audiences around the world.

BELTANE FIRE SOCIETY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020



© Beltane Fire Society

In the months following Beltane, it became clear that an in person Samhuinn Fire Festival would not be possible, and plans were enacted by the trustees and other senior members of the society, to help make a digital celebration of the festival, 'Hearth Fire'. The digital event was a success with a variety of opportunities created for collaboration and small scale group activities taking place within a changing regulatory environment in the face of a resurgent public health emergency. The streamed event had a social media reach of over 94,000 people and was a stunning audio visual feast as well as a heartfelt community celebration.



© Katherine Anne Bradley and Jacob Forsyth Davies on behalf of the Beltane Fire Society

BELTANE FIRE SOCIETY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

The board of trustees, members of the blues and the event contractors continued to meet via remote meetings, and the decision to run a third digital festival, Beltane Fire Festival 2021, was made prior to the postponed AGM, and therefore no plans were being made for an in person Beltane Fire Festival in April 2021.

Yule and Lughnasadh were marked in 2020 with a digital social event for the membership and community of the society.

Improving our policy framework

As part of a continuing review of governance, the trustees worked to update, create, and improve the policy and procedure framework, standardising how the board create policies and procedures.

Policies reviewed/created/updated in the year:

- Conflicts of Interest
- Data Protection
- Environmental & Biodiversity
- Fundraising & Income Generation
- Harassment & Bullying
- Indirect Cost Recovery
- Reserves
- Safeguarding
- Social Media
- Recycling and Waste Management
- Organisational Safer Spaces
- Staff Entitlements
- Volunteering
- Whistleblowing

Review of the Articles of Association

In late October 2020 there was an EGM (held remotely) to review several changes being proposed to the Articles of Association.

Changes that were accepted:

- Use of gender neutral terminology (removal of she/he for they)
- Updating Membership section to align with proposed BFS Operations
- Bringing BFS into the digital age (references to digital working as well as paper based)
- Showing good operational practice (financial record keeping and recognising how we work)

Equality, Diversity and Inclusion

In 2020 the society launched the Equality Diversity and Inclusion working group to work with our board - We want to be clear that there is no place within BFS for Transphobia, Homophobia, Racism, Ableism or Discrimination of any sort, and that hatred and intolerance have no home in the Beltane Fire Society.

Premises

Beltonia (16 East Cromwell Street, Edinburgh) continued to be developed to better meet the society's needs, with the creation of a Mezzanine level for raised storage and the sealing / painting of the warehouse floor. A new tenant was found for the upstairs offices. Be United has now been in place for over 18 months, and a rent holiday during the pandemic was ended in September 2020, as the building began to reopen.

BELTANE FIRE SOCIETY

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

FOR THE YEAR ENDED 31 DECEMBER 2020

Sustainability

Brad McArthur, then chair, attended the 2019 Green Arts Conference, representing the society for the first time in a National level sustainability event.

BFS were awarded a £500 grant from the Climate Challenge Fund to explore how we improve BFS in terms of sustainability. This money was used to coordinate a membership engagement process which will steer the society into a sustainable future.

Improved BFS offices to be more sustainable with our energy supplier.

Made commitments to donate to green causes / organisations with each festival to offset our carbon footprint as an organisation.

Financial review

Financially, 2020 was a challenging year for the society. Total income from all activities fell to £7,776 from £126,706 in 2019.

With our two main fire festivals, which generate the majority of the society's income, moving to a digital format, our ability to generate income was severely limited. The income raised at these festivals provides the majority of the funds required to meet both our overhead costs and generate reserves to meet our own internal reserves policies.

Beltane Festival operated at a loss of £4,953 (2019 surplus £23,767) and Samhuinn Festival lost £4,316 (2019 surplus £21,106). It was not possible to hold a normal, physical, festival for Beltane 2021, and Samhuinn 2021, is likely to be a much scaled down festival to comply with Covid-19 regulations. In light of this, it is unlikely that the Society will be able to return a financial surplus in 2021.

Overhead costs of the society fell to £23,056 (2019 £27,099) in 2020. The largest expense is the rental of our premises at East Cromwell Street, Edinburgh of approximately £13,300.

The society's cash reserves reduced by £28,276 during the year to £72,026 (2019 £100,302) and unrestricted by £29,518 to £83,403 (2019 £112,921).

The trustees consider that reserves should be able to support two fire festivals along with at least 12 months operational expenditure. This level has been maintained throughout 2020, although given the interruption to operations from the pandemic, it may be expected that our reserves will continue to deplete until post pandemic operating conditions become less volatile.

Structure, governance and management

Beltane Fire Society is a registered charity (SC040137) as well as a company (SC341753) limited by guarantee. The principal & registered office for the society is 16 East Cromwell Street, Leith, Edinburgh, EH6 6HD.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Neil Barton	
Rebecca Conway	(Resigned 25 May 2020)
Robin Crane	(Appointed 24 January 2021)
Dex De Cruz	(Appointed 24 January 2021)
Sheona Dunsmore	(Resigned 24 January 2021)
Caroline Evans	
Bradley McArthur	(Resigned 24 January 2021)
Alex Nuttgens	(Resigned 30 January 2021)
Tom Watton	
Deanna Wolf	(Appointed 14 July 2020 and resigned 24 January 2021)

BELTANE FIRE SOCIETY

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

FOR THE YEAR ENDED 31 DECEMBER 2020

The majority of the Directors are Elected Directors, chosen by the membership during an Annual General Meeting, having been advertised to the membership in advance of that meeting. A minority of the board members may be Co-opted Directors, who are appointed by the elected Directors as required, in accordance with the Company's memorandum & articles.

No specific skills or experience is required to stand as an Elected Director. Co-opted Directors may be picked for their specific skills or experience, for example their extensive background knowledge relevant to our festivals or the society's governance.

The 2020 AGM which had been scheduled for June 2020 was postponed due the coronavirus COVID19 pandemic and was held remotely on the 24th January 2021. All directors stood down and 4 Elected Directors were elected or re-elected, since then Robin Crane was Co-opted as a Director.

One member of the society was appointed as the Company Secretary.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Policy decisions which may affect the future of the Company are made by the Board of Directors at regular meetings between each Annual General meeting, unless they are considered to be significant enough to be brought before the membership at a General meeting, or unless a General Meeting is proposed by the membership.

For each quarter day festival the board appoints an Event Coordinator who is responsible for coordinating the organisation of the festival: the Event Coordinator is line-managed by a board representative providing regular reports to the Board of Directors. Festival related decisions are made by the board and the BFS volunteers appointed to operational roles.

Additional professional services are procured to cover the coordination of Communication and Social Media, Event Health and Safety.

Financial, membership and official business is conducted by members of the Board of Directors or the Company Secretary.

The Trustees have assessed the major risks to which the Charity is exposed, and are satisfied that adequate control measures and systems are in place to mitigate exposure to the major risks.

Funds held as custodian trustee

Beltane Fire Society does not hold any funds on behalf of others and has nothing to disclose in relation to this.

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



Neil Barton

Trustee

Dated: 29 September 2021

BELTANE FIRE SOCIETY

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BELTANE FIRE SOCIETY

I report on the financial statements of the Charity for the year ended 31 December 2020, which are set out on pages 7 to 17.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also directors of the company for the purposes of company law) 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, and they 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 our attention.

Basis of independent examiner's report

My examination was carried out in accordance with the Statement of Standards for Reporting Accountants and 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 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 statement

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - (ii) to prepare accounts which accord with the accounting records and comply with the accounting requirements of Regulation 8 of the 2006 Accounts Regulations and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;

have not been met or

- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



David G Stewart CA

19 Rutland Square
Edinburgh
EH1 2BB

Dated: 29 September 2021

BELTANE FIRE SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted funds 2020 £	Unrestricted funds 2019 £
<u>Income and endowments from:</u>			
Donations and grants	3	633	3,595
Charitable activities	4	5,171	121,538
Investments	5	198	189
Other income	6	1,774	1,384
Total income		7,776	126,706
<u>Expenditure on:</u>			
Raising funds	7	420	874
Charitable activities	8	36,874	106,544
Total resources expended		37,294	107,418
Net (expenditure)/income for the year/ Net movement in funds		(29,518)	19,288
Fund balances at 1 January 2020		112,921	93,633
Fund balances at 31 December 2020		83,403	112,921

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.

BELTANE FIRE SOCIETY

BALANCE SHEET

AS AT 31 DECEMBER 2020

		2020		2019	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	12		4,414		5,837
Current assets					
Stocks	13	4,598		4,826	
Debtors	14	3,506		3,524	
Cash at bank and in hand		72,026		100,302	
		80,130		108,652	
Creditors: amounts falling due within one year	15	(1,141)		(1,568)	
Net current assets			78,989		107,084
Total assets less current liabilities			83,403		112,921
Income funds					
Unrestricted funds			83,403		112,921
			83,403		112,921

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 December 2020.

The trustees 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 29 September 2021



Neil Barton
Trustee

Company Registration No. SC341753

BELTANE FIRE SOCIETY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

Company information

Beltane Fire Society is a private company limited by guarantee incorporated in Scotland. The registered office is 16 East Cromwell Street, Edinburgh, EH6 6HD.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's [governing document], the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) 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) (effective 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 have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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 £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

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. 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.

1.4 Incoming resources

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.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

BELTANE FIRE SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

1.5 Resources expended

Expenditure is recognised when a liability is incurred.

Charitable activities include expenditure associated with the staging of festivals and include both direct and support costs relating to these activities.

Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Support costs include central functions and have been allocated to the charitable activity on a basis consistent with their use.

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:

Leasehold improvements	12.5% - 16.7% straight line
Plant and machinery	33% straight line
Computers	33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/(expenditure) for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

BELTANE FIRE SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 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.

1.10 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.

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.

BELTANE FIRE SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

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.

3 Donations and grants

	2020 £	2019 £
Donations and gifts	633	3,095
Climate Challenge Fund	-	500
	<u>633</u>	<u>3,595</u>

4 Charitable activities

	2020 £	2019 £
Sales within charitable activities	<u>5,171</u>	<u>121,538</u>
Analysis by fund		
Unrestricted funds	<u>5,171</u>	<u>121,538</u>

5 Investments

	Unrestricted funds	Unrestricted funds
	2020 £	2019 £
Interest receivable	<u>198</u>	<u>189</u>

BELTANE FIRE SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

6 Other income

	2020	2019
	£	£
Other income	<u>1,774</u>	<u>1,384</u>

7 Raising funds

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
<u>Fundraising and publicity</u>		
Other fundraising costs	<u>420</u>	<u>874</u>
	<u>420</u>	<u>874</u>

BELTANE FIRE SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

8 Charitable activities

	Staging of Celtic Quarter Day Festivals £	Total £	2019 £
After party costs	-	-	1,079
Contractors	10,855	10,855	11,225
Festival promotion	315	315	2,039
Insurance	-	-	4,214
Licences	-	-	11,708
Miscellaneous	30	30	-
Operations & Safety	-	-	24,582
Production costs	210	210	21,294
Room bookings	656	656	1,409
Volunteer expenses	1,769	1,769	2,270
Climate Challenge Fund	-	-	465
	<u>13,835</u>	<u>13,835</u>	<u>80,285</u>
Share of support costs (see note 9)	22,319	22,319	25,526
Share of governance costs (see note 9)	720	720	733
	<u>36,874</u>	<u>36,874</u>	<u>106,544</u>
Analysis by fund			
Unrestricted funds	<u>36,874</u>	<u>36,874</u>	<u>106,544</u>

BELTANE FIRE SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

9 Support costs

	Support costs	Governance costs	2020	Support costs	Governance costs	2019
	£	£	£	£	£	£
Depreciation	1,645	-	1,645	857	-	857
Insurance	857	-	857	3,405	-	3,405
Repairs and maintenance	2,053	-	2,053	2,905	-	2,905
Postage and stationery	131	-	131	57	-	57
Telephone	392	-	392	424	-	424
Rent	13,356	-	13,356	13,164	-	13,164
Sundries	482	-	482	1,058	-	1,058
Organisational Support	3,000	-	3,000	1,600	-	1,600
Safe Guarding	100	-	100	1,054	-	1,054
Carbon Offset Fund	303	-	303	1,002	-	1,002
Accountancy	-	720	720	-	720	720
Legal and professional	-	-	-	-	13	13
	<u>22,319</u>	<u>720</u>	<u>23,039</u>	<u>25,526</u>	<u>733</u>	<u>26,259</u>
Analysed between						
Charitable activities	<u>22,319</u>	<u>720</u>	<u>23,039</u>	<u>25,526</u>	<u>733</u>	<u>26,259</u>

10 Trustees

No trustee received remuneration for their role as Trustee, but 3 of them were reimbursed a total of £818 (2019 - 5 were reimbursed £3,418) of expenses incurred in respect of the charitable activity.

11 Employees

There were no employees during the year.

BELTANE FIRE SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

12 Tangible fixed assets

	Plant and machinery £
Cost	
At 1 January 2020	7,993
Additions	222
	<u> </u>
At 31 December 2020	8,215
	<u> </u>
Depreciation and impairment	
At 1 January 2020	2,156
Depreciation charged in the year	1,645
	<u> </u>
At 31 December 2020	3,801
	<u> </u>
Carrying amount	
At 31 December 2020	4,414
	<u> </u>
At 31 December 2019	5,837
	<u> </u>

13 Stocks

	2020 £	2019 £
Finished goods and goods for resale	4,598	4,826
	<u> </u>	<u> </u>

14 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Other debtors	-	780
Prepayments and accrued income	3,506	2,744
	<u> </u>	<u> </u>
	3,506	3,524
	<u> </u>	<u> </u>

15 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	206	688
Other creditors	215	-
Accruals and deferred income	720	880
	<u> </u>	<u> </u>
	1,141	1,568
	<u> </u>	<u> </u>

BELTANE FIRE SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

16 Events after the reporting date

As a result of the Covid-19 pandemic, it will not be possible for the society to stage any of our festivals in their normal format during 2021. Beltane Fire Festival was an online presentation, but we hope to have a hybrid (physical and online) festival for Samhuinn.

The Board of Trustees does not consider that the loss of income, whilst substantial, will affect the long-term viability and/or financial stability of the society.

17 Related party transactions

There were no disclosable related party transactions during the year (2019 - none).