

TORBAY AND SOUTH WEST OF ENGLAND FESTIVAL

England & Wales · Charity number 1039997

Details

Status Registered

Legal form Other

Registered 1994-08-05

Register [View on the Charity Commission register](#)

Contact

Address 6 Thorne Park Road
Torquay
TQ2 6RX

Phone 01803607672

Activities

Objects: THE EDUCATION OF THE PUBLIC IN THE ARTS, AND IN PARTICULAR MUSIC, SPEECH AND DRAMA, AND DANCE IN ALL THEIR BRANCHES.

Activities: Competitive festival of performing arts

Classification

- **How:** Makes Grants To Individuals
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** Children/young People, The General Public/mankind

Geography

- Torbay

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£61,503	£54,028	-	-
2024-06-30	£53,031	£58,521	-	-
2023-06-30	£58,172	£51,639	-	-
2022-06-30	£42,291	£48,829	-	-
2021-06-30	£18,120	£23,462	-	-

Trustees

Name	Role	Appointed
Christopher Philip Blurton	Chair	2016-07-04
Carolyn Clark		2021-12-05
Catherine Helen Serjeant		2019-11-17
DIANNE MARTIN		
Debra Harding		2025-10-13
Jennifer Yvonne Bald		2019-11-17
KENNETH JAMES DOWELL		
Karen Walker		2014-07-01
Linda Lear		
Polly Ferguson-Carruthers		2025-10-13
Rosemary Anne Davies		2025-10-13

Accounts

TORBAY AND SOUTH WEST OF ENGLAND FESTIVAL
(REGISTERED CHARITY NO: 1039997)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2025

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13	Income and Expenditure Account – Restricted Funds

TORBAY AND SOUTH WEST OF ENGLAND FESTIVAL CONSTITUTIONAL AND STATUTORY INFORMATION AND REPORT OF THE TRUSTEES

The trustees present their report and accounts for the year ended 30 June 2025.

Governing instrument

The Torbay and South West of England Festival was established in 1941 and is registered with the Charity Commission for England and Wales - number 1039997.

The charity's objects and regulations are regulated by the constitution dated 1941 as agreed by the then trustees (as amended by the 1993 Annual General Meeting, the 1994 Extraordinary General Meeting, and the 2002 and 2009 Annual General Meetings), and is constituted as an unincorporated association.

Recruitment and appointment of trustees

The trustees are eligible to appoint additional trustees under the terms of the constitution.

Introduction and training of trustees

New trustees are selected on the basis of the skills that they have to complement the existing committee. They meet with existing trustees and key volunteers to ensure that they feel comfortable with the organisation and are happy to become part of the team. Information packs are provided to new trustees giving details of their responsibilities under the Charities Act and background to the charity.

Objects of the charity, principal activities and organisation of work

The object of the charity and its principal activity continues to be to advance the education of the public in the Arts, and in particular Music, Speech, Drama, and Dance, in all their branches.

The charity is organised so that the trustees meet regularly to manage its affairs.

Summary of the main activities undertaken for the public benefit in relation to these objects

In planning our activities for the year we kept in mind the Charity Commission's guidance on public benefit at our trustee meetings.

The focus of our activities remains the staging of an annual festival, in which every performance is professionally assessed and marked. This benefits the children, young people and adults by their participation in cultural activity, adding to their education in the arts, developing their self-confidence and increasing their social skills.

We welcome all children, young people and adults regardless of personal background, faith, gender or personal circumstances and we believe this philosophy of openness to all enriches everyone through the sharing of the talents, skills, aptitudes and life experiences of our children and young people aged from three to 18 and adults and volunteers.

Achievements this year and financial position

The Festival enjoyed another successful year in 2025.

As a responsible charity, we keep abreast of changes in legislation, child licensing, safeguarding and data protection, etc. We believe this is best achieved by maintaining close links with the British and International Federation of Festivals, particularly via its annual conference and biannual regional meetings, at which we share new ideas and best practice.

The financial result this year shows a marked improvement on the previous year. This follows a careful assessment of our finances and prudent action to return the Festival to a positive financial result. Our reserves remain buoyant and the Festival remains on a sound financial footing.

TORBAY AND SOUTH WEST OF ENGLAND FESTIVAL

CONSTITUTIONAL AND STATUTORY INFORMATION AND REPORT OF THE TRUSTEES (cont'd)

Principal address

The principal address of the charity is:
 Torbay and South West of England Festival
 6 Thorne Park Road
 Torquay
 Devon
 TQ2 6RX

Bankers

The principal bankers of the charity are:
 HSBC Plc
 7 Palace Avenue
 Paignton
 TQ3 3ED

Trustees

The members of the Executive Committee/Trustees of the Festival during the year ended 30 June 2025 were:
 Jennifer Bald
 Mary Kathryn Bestwick
 Christopher Blurton
 Carlyne Clark
 Kenneth Dowell
 Linda Lear (Chair)
 Dianne Martin
 Catherine Serjeant
 Karen Walker

The members of the Executive Committee (Trustees) are elected each year at the Annual General Meeting. Mrs Linda Lear chairs the Executive Committee.

Reserves policy

The total reserves held at year end are £45,522 (2024: £38,047). It is the policy of the trustees to maintain unrestricted funds to not more than the running costs of the charity for a two-year period and to transfer any surplus over and above this level to the designated funds.

Investment policy

In accordance with the constitution, the trustees have the power to invest in such investments as they see fit.

Grant-making policy

Education grants The trustees have agreed to provide small grants to competitors who have been placed in specialist training, in order to purchase essential items for their training.

Junior teaching grants The trustees have agreed to provide grants for state schools for year 6 or below towards specialist teaching in the performing arts for the ensuing term, on condition that the school is situated in Devon and has a history of entering the festival.

Approved by the Trustees on 13 October 2025

Mrs L D Lear
Chairman, Executive Committee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
TORBAY AND SOUTH WEST OF ENGLAND FESTIVAL**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30th June 2025 which are set out on pages 4 to 9.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 accounts to be reached.



Mr M Young FCA
Peplows Limited
Moorgate House
King Street
NEWTON ABBOT
DEVON
TQ12 2LG

Date: 13 October 2025

TORBAY AND SOUTH WEST OF ENGLAND FESTIVAL

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 30TH JUNE 2025

Notes	2025			2024		
	Unrestricted Fund	Restricted Fund	Total	Unrestricted Fund	Restricted Fund	Total
	£	£	£	£	£	£
INCOME						
Donations	-	5,000	5,000	-	-	-
Charitable Activities						
Admissions	27,652	-	27,652	25,580	-	25,580
Entry Fees	20,859	-	20,859	20,847	-	20,847
Sale of Programmes	1,757	-	1,757	1,634	-	1,634
Advertising in Programmes	800	-	800	400	-	400
Sale of Medals and Lanyards	4,942	-	4,942	4,294	-	4,294
	<u>56,010</u>	<u>-</u>	<u>56,010</u>	<u>52,755</u>	<u>-</u>	<u>52,755</u>
Investment Income	493	-	493	276	-	276
Total	<u>56,503</u>	<u>5,000</u>	<u>61,503</u>	<u>53,031</u>	<u>-</u>	<u>53,031</u>
EXPENDITURE						
Charitable Activities	3 48,287	600	48,887	53,439	600	54,039
Other Costs	4 5,141	-	5,141	4,482	-	4,482
Total	<u>53,428</u>	<u>600</u>	<u>54,028</u>	<u>57,921</u>	<u>600</u>	<u>58,521</u>
Net Income/(Expenditure) before Transfers	<u>3,075</u>	<u>4,400</u>	<u>7,475</u>	<u>(4,890)</u>	<u>(600)</u>	<u>(5,490)</u>
Transfer between Funds	-	-	-	-	-	-
Net Movement in Funds	<u>3,075</u>	<u>4,400</u>	<u>7,475</u>	<u>(4,890)</u>	<u>(600)</u>	<u>(5,490)</u>
Total Funds brought forward at 1st July 2024	<u>27,847</u>	<u>10,200</u>	<u>38,047</u>	<u>32,737</u>	<u>10,800</u>	<u>43,537</u>
Total Funds carried forward at 30th June 2025	<u>30,922</u>	<u>14,600</u>	<u>45,522</u>	<u>27,847</u>	<u>10,200</u>	<u>38,047</u>

TORBAY AND SOUTH WEST OF ENGLAND FESTIVAL

BALANCE SHEET

FOR THE YEAR ENDED 30TH JUNE 2025

	Notes	2025	2025	2024	2024
		£	£	£	£
Current Assets					
Stock	5	8,100		5,250	
Debtors & Prepayments	6	-		84	
Cash		<u>41,410</u>		<u>38,483</u>	
TOTAL CURRENT ASSETS		49,510		43,817	
Liabilities: Amounts falling due with one year					
Creditors and Accrued Charges	7	<u>3,988</u>		<u>5,770</u>	
Net Current Assets			45,522		38,047
Net Assets			45,522		38,047
THE FUNDS OF THE CHARITY					
Unrestricted Income Funds					
General Fund	12		30,922		27,847
Restricted Income Funds					
Karen Collings Fund	9	9,600		10,200	
Graham Collings Fund	9	<u>5,000</u>		<u>-</u>	
			14,600		10,200
			45,522		38,047

Approved by the Board of Trustees and authorised for issue on 13 October 2025 and signed on its behalf by

MRS L D LEAR.....CHAIRMAN

MR C BLURTON.....VICE CHAIRMAN

TORBAY AND SOUTH WEST OF ENGLAND FESTIVAL

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE 2025

1. General Information

Torbay and South West of England Festival is a charity registered with the Charity Commission in England and Wales (Registration number 1039997). It is governed by a constitution and managed by the trustees. The address of the registered office is given in the charity information on page 2 of these financial statements. The objects of the charity and its principal activities continues to be to advance the education of the public in the arts, and in particular music, speech, drama and dance in all their branches.

2. Accounting Policies

a) Basis of Accounting

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 – issued in October 2019) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and the Charities Act 2011.

The accounts are prepared in Sterling and rounded to the nearest £.

Torbay and South West of England Festival meets the definition of a Public Benefit Charity under FRS102

The Committee believes that the Charity has sufficient resources to continue for the foreseeable future and hence the financial statements have been prepared on a going concern basis.

b) Income Recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

c) Donations and Voluntary Income

Donations and voluntary income are accounted for gross when received.

d) Grants Payable

Grants payable are accounted for when the Charity is committed to paying them.

e) Allocation of Costs

Costs are allocated between direct charitable and other expenditure according to the nature of the cost. Where items involve more than one category they are apportioned between the categories according to the nature of the cost. Costs include any irrecoverable VAT.

f) Investment Income

This and any associated tax credits are included in the accounts when receivable.

g) Fund Accounting

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the Charity without further specified purpose and are available as general funds.

Restricted funds are to be used for the specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management costs.

h) Stocks

Stocks are valued at the lower of cost and net realisable value on a FIFO basis.

i) Debtors and Creditors Receivable / Payable Within One Year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

TORBAY AND SOUTH WEST OF ENGLAND FESTIVAL

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE 2025 (Cont'd)

j) Donated Services

The Charity benefits greatly from the involvement and enthusiastic support of its many volunteers. In accordance with the Charity SORP the economic contribution of general volunteers is not measured in the accounts.

k) Financial Instruments

The Charity holds the following financial instruments:

- Short term trade and other debtors and creditors; and
- Cash and bank balances.

All financial instruments are classified as basic.

The Charity has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the Charity becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the Charity's obligations are discharged, expire or are cancelled.

Basic financial assets comprise short term trade and other debtors and cash and bank balances. Basic financial liabilities comprise short term trade and other creditors and bank loans.

Such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

3. Charitable Activities

	Unrestricted Fund £	Restricted Fund £	Total 2025 £	Total 2024 £
Grants: Grants paid to Individuals & Institutions	1,740	600	2,340	5,936
Adjudicators' Fees and Expenses	8,295	-	8,295	8,925
Accompanist Fees	75	-	75	180
Printing, Stationery & Postage	2,862	-	2,862	3,885
Hire of Theatre and Pianos	26,824	-	26,824	25,878
Medals, Cups and Lanyards	3,332	-	3,332	2,260
Catering	2,964	-	2,964	3,557
PayPal & Card Reader Charges	579	-	579	636
Travel and Subsistence	521	-	521	208
AGM and Meeting Expenses	180	-	180	220
Donations	50	-	50	400
Miscellaneous	865	-	865	1,954
	48,287	600	48,887	54,039

4. Other Costs

	Unrestricted Fund £	Restricted Fund £	Total 2025 £	Total 2024 £
Federation and Conference Expenses	1,488	-	1,488	1,615
Accountancy Fees for Independent Examination	1,128	-	1,128	1,094
Insurance	420	-	420	350
Federation Subscription & Copyright Fees	521	-	521	464
Account Charges	68	-	68	71
Website Development & Maintenance	1,516	-	1,516	888
	5,141	-	5,141	4,482

TORBAY AND SOUTH WEST OF ENGLAND FESTIVAL

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE 2025 (Cont'd)

5. Stock	2025	2024
	£	£
Stocks of Medals, Lanyards & Labels	<u>8,100</u>	<u>5,250</u>

6. Debtors	2025	2024
	£	£
Other Debtors	<u>-</u>	<u>84</u>

7. Creditors: amounts falling due within one year	2025	2024
	£	£
Other Creditors	2,860	4,696
Accruals	<u>1,128</u>	<u>1,074</u>
	<u>3,988</u>	<u>5,770</u>

8. Trustees' and key management personnel remuneration and expenses

No trustee or connected person received any remuneration either directly or indirectly. A total of £2,118 (2024: £1,965) for festival expenditure was reimbursed to seven trustees during the year. At the balance sheet date £0 (2024: £189) was due to Trustees for reimbursement of festival expenditure and included within Creditors.

The Charity does not have any employees.

TORBAY AND SOUTH WEST OF ENGLAND FESTIVAL

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE 2025 (Cont'd)

9. Grants payable

	Balance at 30/06/24	Income	Grants Paid	Transfer between Funds	Balance at 30/06/25
Restricted					
Karen Collings Fund	10,200	-	(600)	-	9,600
Graham Collings Fund	-	5,000	-	-	5,000
Total	10,200	5,000	(600)	-	14,600

Unrestricted Funds

Total grants of £1,740 were made from unrestricted funds.

Purpose of Grants

The purpose of the grants made from unrestricted funds are two-fold:

- a) **Education Grants** – to make small grants to help with the costs of training for performers who have obtained a place at a principal school of music, drama or stage dance.
- b) **Junior Teaching Grants** – grants made to state primary schools for Year 6 and below towards specialist teaching in the performing arts.

The purpose of the Karen Collings Fund is to provide annual small grants for performers embarking on dance training within vocational schools.

The proposal for the Graham Collings Fund is to organise Dance Masterclasses, in which training will be offered in classical dance and/or musical theatre over a two-day period.

	2025	2024
	£	£
Total grants payable: Institutions	1,740	5,336
Individuals	600	600
	<u>2,340</u>	<u>5,936</u>

10. Charitable Activities The Charity had only one principal activity.

11. Support Costs

	2025	2024
	£	£
Federation & Conference Expenses	1,488	1,615
Governance Costs – Independent Examination	1,128	1,094
Insurance	420	350
Subscriptions	521	464
Account Charges	68	73
Miscellaneous	1,696	1,108
	<u>5,321</u>	<u>4,702</u>

TORBAY AND SOUTH WEST OF ENGLAND FESTIVAL

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE 2025 (Cont'd)

12. Funds Analysis

	Balance at 01/07/2024	Income	Expenditure	Transfers	Gains / (Losses)	Balance at 30/06/2025
	£	£	£	£	£	£
UNRESTRICTED FUNDS						
General Fund	27,847	56,503	(53,428)	-	-	30,922
TOTAL UNRESTRICTED FUNDS	27,847	56,503	(53,428)	-	-	30,922
RESTRICTED FUNDS						
Karen Collings Fund	10,200	-	(600)	-	-	9,600
Graham Collings Fund	-	5,000	-	-	-	5,000
TOTAL RESTRICTED FUNDS	10,200	5,000	(600)	-	-	14,600
TOTAL FUNDS	38,047	61,503	(54,028)	-	-	45,522

	Balance at 01/07/2023	Income	Expenditure	Transfers	Gains / (Losses)	Balance at 30/06/2024
	£	£	£	£	£	£
UNRESTRICTED FUNDS						
General Fund	32,737	53,031	(57,921)	-	-	27,847
TOTAL UNRESTRICTED FUNDS	32,737	53,031	(57,921)	-	-	27,847
RESTRICTED FUNDS						
Karen Collings Fund	10,800	-	(600)	-	-	10,200
Graham Collings Fund	-	-	-	-	-	0
TOTAL RESTRICTED FUNDS	10,800	-	(600)	-	-	10,200
TOTAL FUNDS	43,537	53,031	(58,521)	-	-	38,047

Fund descriptions

Unrestricted funds

These are the general funds raised by the charity for use in pursuance of the charities objectives.

Restricted funds

Karen Collings – Donation of £12,000 received in 2022 to be used as a yearly education fund for students of the Further Dance Training

Graham Collings – Donation of £5,000 received in 2025, to be used for a proposed two days of masterclasses in classical dance and/or musical theatre.

TORBAY AND SOUTH WEST OF ENGLAND FESTIVAL

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE 2025 (Cont'd)

13. Summary of Net Assets by Funds

	Unrestricted Fund £	Restricted Fund £	Total £
Net Current Assets	30,922	14,600	45,522
Net Assets	30,922	14,600	45,522

All support costs are met from unrestricted funds.

14. Related Party Transactions and Ultimate Controlling Party

The Charity has no ultimate controlling party.

There have been no related party transactions, other than those relating to Trustee expense reimbursements.

TORBAY AND SOUTH WEST OF ENGLAND FESTIVAL

GENERAL (DETAILED) INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30TH JUNE 2025

		2025		2024	
		£	£	£	£
INCOME					
Donations					-
Admissions:	Dance, Music and Drama	27,652		25,580	
Entry Fees:	Dance	14,335		13,774	
	Music	4,199		4,924	
	Drama	2,325	48,511	2,149	46,427
Sales of Programmes			1,757		1,634
Advertising in Programmes			800		400
Sale of Medals and Lanyards			4,942		4,294
Deposit & Building Society Interest			493		276
			56,503		53,031
Less Expenses					
Grants		1,740		5,336	
Adjudicators' Fees, Travel & Accommodation		8,295		8,925	
Accompanists		75		180	
Federation and Conference Expenses		1,488		1,615	
Printing and Stationery		2,862		3,885	
Accountancy		1,128		1,094	
Hire of Theatre and Pianos		26,824		25,878	
Medals, Cups and Lanyards		3,332		2,260	
Catering		2,964		3,557	
Insurance		420		350	
Federation Subscription and Copyright Fees		521		464	
Miscellaneous		1,045		2,174	
Website		1,516		888	
Travel and Subsistence		521		208	
Account and Card Reader Charges		647		707	
Donation		50	53,428	400	57,921
(DEFICIT) OF INCOME OVER EXPENDITURE			3,075		(4,890)

This page does not form part of the statutory accounts

TORBAY AND SOUTH WEST OF ENGLAND FESTIVAL

RESTRICTED FUNDS INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30TH JUNE 2025

	2025	2024
	£	£
<u>KAREN COLLINGS FUND</u>		
INCOME		
Income received During Year	—	—
LESS: EXPENSES		
Grants	<u>600</u>	<u>600</u>
(DEFICIT) OF INCOME OVER EXPENDITURE	<u><u>(600)</u></u>	<u><u>(600)</u></u>
 <u>GRAHAM COLLINGS FUND</u>		
INCOME	<u>5,000</u>	—
LESS: EXPENSES		
Grants	—	—
SURPLUS OF EXPENDITURE OVER INCOME	<u><u>5,000</u></u>	<u><u>—</u></u>
 <u>TOTAL SURPLUS/(DEFICIT) RESTRICTED FUNDS</u>	<u><u>4,400</u></u>	<u><u>(600)</u></u>

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Accounts

TORBAY AND SOUTH WEST OF ENGLAND FESTIVAL
(REGISTERED CHARITY NO: 1039997)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2024

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The trustees present their report and accounts for the year ended 30 June 2024.

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Recruitment and appointment of trustees

The trustees are eligible to appoint additional trustees under the terms of the constitution.

Introduction and training of trustees

New trustees are selected on the basis of the skills that they have to complement the existing committee. They meet with existing trustees and key volunteers to ensure that they feel comfortable with the organisation and are happy to become part of the team. Information packs are provided to new trustees giving details of their responsibilities under the Charities Act and background to the charity.

Objects of the charity, principal activities and organisation of work

The object of the charity and its principal activity continues to be to advance the education of the public in the Arts, and in particular Music, Speech, Drama, and Dance, in all their branches.

The charity is organised so that the trustees meet regularly to manage its affairs.

Summary of the main activities undertaken for the public benefit in relation to these objects

In planning our activities for the year we kept in mind the Charity Commission's guidance on public benefit at our trustee meetings.

The focus of our activities remains the staging of an annual festival, in which every performance is professionally assessed and marked. This benefits the children, young people and adults by their participation in cultural activity, adding to their education in the arts, developing their self-confidence and increasing their social skills.

We welcome all children, young people and adults regardless of personal background, faith, gender or personal circumstances and we believe this philosophy of openness to all enriches everyone through the sharing of the talents, skills, aptitudes and life experiences of our children and young people aged from three to 18 and adults and volunteers.

Achievements this year and financial position

As a responsible charity, we keep abreast of changes in legislation, child licensing, safeguarding and data protection, etc. We believe this is best achieved by maintaining close links with the British and International Federation of Festivals, particularly via its annual conference and biannual regional meetings, at which we share new ideas and best practice.

The financial result this year is disappointing, given the increase in our income. We suffered increasing costs, some of which are outside our control, and we have already taken positive action to reverse this situation. The impact of this action will not be felt until the 2024/25 financial year. In the meantime, prudent accumulation of reserves over the years means that the loss we sustained in the year ended 30 June 2024 has been absorbed and we have sufficient resources to continue for the foreseeable future.

TORBAY AND SOUTH WEST OF ENGLAND FESTIVAL

CONSTITUTIONAL AND STATUTORY INFORMATION AND REPORT OF THE TRUSTEES (cont'd)

Principal address

The principal address of the charity is:

Torbay and South West of England Festival
6 Thorne Park Road
Torquay
Devon
TQ2 6RX

Bankers

The principal bankers of the charity are:

HSBC Plc
7 Palace Avenue
Paignton
TQ3 3ED

Trustees

The members of the Executive Committee/Trustees of the Festival during the year ended 30 June 2024 were:

Jennifer Bald
Mary Kathryn Bestwick
Christopher Blurton
Carolyn Clark
Kenneth Dowell
Linda Lear (Chair)
Dianne Martin
Catherine Serjeant
Karen Walker

The members of the Executive Committee (Trustees) are elected each year at the Annual General Meeting. Mrs Linda D Lear chairs the Executive Committee.

Reserves policy

The total reserves held at year end are £38,047 (2023: £43,537). It is the policy of the trustees to maintain unrestricted funds to not more than the running costs of the charity for a two-year period and to transfer any surplus over and above this level to the designated funds.

Investment policy

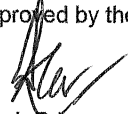
In accordance with the constitution, the trustees have the power to invest in such investments as they see fit.

Grant-making policy

Higher education grants The trustees have agreed to provide small grants to competitors who have been placed in specialist training, in order to purchase essential items for their training.

Junior teaching grants The trustees have agreed to provide grants for state schools for year 6 or below towards specialist teaching in the performing arts for the ensuing term, on condition that the school is situated in Devon and has a history of entering the festival.

Approved by the Trustees on


Mrs L D Lear

Chairman, Executive Committee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
TORBAY AND SOUTH WEST OF ENGLAND FESTIVAL**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30th June 2024 which are set out on pages 4 to 11.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 accounts to be reached.



Mr M Young FCA
Peplows Limited
Moorgate House
King Street
NEWTON ABBOT
DEVON
TQ12 2LG

Date:

11/3/25

TORBAY AND SOUTH WEST OF ENGLAND FESTIVAL

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 30TH JUNE 2024

	Notes	2024			2023		
		Unrestricted Fund	Restricted Fund	Total	Unrestricted Fund	Restricted Fund	Total
		£	£	£	£	£	£
INCOME							
Donations		-	-	-	-	12,000	12,000
Charitable Activities							
Admissions		25,580	-	25,580	24,810	-	24,810
Entry Fees		20,847	-	20,847	16,070	-	16,070
Sale of Programmes		1,634	-	1,634	1,817	-	1,817
Advertising in Programmes		400	-	400	395	-	395
Sale of Medals and Lanyards		4,294	-	4,294	2,949	-	2,949
		52,755	-	52,755	46,041	12,000	58,041
Investment Income		276	-	276	131	-	131
Total		53,031	-	53,031	46,172	12,000	58,172
EXPENDITURE							
Charitable Activities	3	53,439	600	54,039	44,012	1,678	45,690
Other Costs	4	4,482	-	4,482	5,949	-	5,949
Total		57,921	600	58,521	49,961	1,678	51,639
Net Income/(Expenditure) before Transfers		(4,890)	(600)	(5,490)	(3,789)	10,322	6,533
Transfer between Funds		-	-	-	-	-	-
Net Movement in Funds		(4,890)	(600)	(5,490)	(3,789)	10,322	6,533
Total Funds brought forward at 1st July 2023		32,737	10,800	43,537	36,526	478	37,004
Total Funds carried forward at 30th June 2024		27,847	10,200	38,047	32,737	10,800	43,537

TORBAY AND SOUTH WEST OF ENGLAND FESTIVAL

BALANCE SHEET

FOR THE YEAR ENDED 30TH JUNE 2024

	Notes	2024	2024	2023	2023
		£	£	£	£
Current Assets					
Stock	5	5,250		4,000	
Debtors & Prepayments	6	84		24,158	
Cash		38,483		40,629	
TOTAL CURRENT ASSETS		<u>43,817</u>		<u>68,787</u>	
Liabilities: Amounts falling due with one year					
Creditors and Accrued Charges	7	<u>5,770</u>		<u>25,250</u>	
Net Current Assets			<u>38,047</u>		<u>43,537</u>
Net Assets			<u>38,047</u>		<u>43,537</u>
THE FUNDS OF THE CHARITY					
Unrestricted Income Funds					
General Fund	12		27,847		32,737
Restricted Income Funds					
Karen Collings Fund	9		<u>10,200</u>		<u>10,800</u>
			<u>38,047</u>		<u>43,537</u>

Approved by the Board of Trustees and authorised for issue on **7TH OCTOBER 2024** and signed on its behalf by

MRS L D LEAR.....CHAIRMAN

MR C BLURTON.....VICE CHAIRMAN

TORBAY AND SOUTH WEST OF ENGLAND FESTIVAL

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE 2024

1. General Information

Torbay and South West of England Festival is a charity registered with the Charity Commission in England and Wales (Registration number 1039997). It is governed by a constitution and managed by the trustees. The address of the registered office is given in the charity information on page 2 of these financial statements. The objects of the charity and its principal activities continues to be to advance the education of the public in the arts, and in particular music, speech, drama and dance in all their branches.

2. Accounting Policies

a) Basis of Accounting

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 – issued in October 2019) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and the Charities Act 2011.

The accounts are prepared in Sterling and rounded to the nearest £.

Torbay and South West of England Festival meets the definition of a Public Benefit Charity under FRS102.

The Committee believes that the Charity has sufficient resources to continue for the foreseeable future and hence the financial statements have been prepared on a going concern basis.

b) Income Recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

c) Donations and Voluntary Income

Donations and voluntary income are accounted for gross when received.

d) Grants Payable

Grants payable are accounted for when the Charity is committed to paying them.

e) Allocation of Costs

Costs are allocated between direct charitable and other expenditure according to the nature of the cost. Where items involve more than one category they are apportioned between the categories according to the nature of the cost. Costs include any irrecoverable VAT.

f) Investment Income

This and any associated tax credits are included in the accounts when receivable.

g) Fund Accounting

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the Charity without further specified purpose and are available as general funds.

Restricted funds are to be used for the specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management costs.

h) Stocks

Stocks are valued at the lower of cost and net realisable value on a FIFO basis.

i) Debtors and Creditors Receivable / Payable Within One Year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

j) Donated Services

The Charity benefits greatly from the involvement and enthusiastic support of its many volunteers. In accordance with the Charity SORP the economic contribution of general volunteers is not measured in the accounts.

k) Financial Instruments

The Charity holds the following financial instruments:

- Short term trade and other debtors and creditors; and
- Cash and bank balances.

All financial instruments are classified as basic.

The Charity has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the Charity becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the Charity's obligations are discharged, expire or are cancelled.

Basic financial assets comprise short term trade and other debtors and cash and bank balances. Basic financial liabilities comprise short term trade and other creditors and bank loans.

Such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

3. Charitable Activities

	Unrestricted Fund £	Restricted Fund £	Total 2024 £	Total 2023 £
Grants: Grants paid to Individuals & Institutions	5,336	600	5,936	6,100
Adjudicators' Fees and Expenses	8,925	-	8,925	6,658
Accompanist Fees	180	-	180	40
Printing, Stationery & Postage	3,885	-	3,885	2,484
Hire of Theatre and Pianos	25,878	-	25,878	22,449
Medals, Cups and Lanyards	2,260	-	2,260	3,529
Catering	3,557	-	3,557	2,784
PayPal & Card Reader Charges	636	-	636	433
Travel and Subsistence	208	-	208	165
AGM and Meeting Expenses	220	-	220	-
Donations	400	-	400	-
Miscellaneous	1,954	-	1,954	1,048
	53,439	600	54,039	45,690

4. Other Costs

	Unrestricted Fund £	Restricted Fund £	Total 2024 £	Total 2023 £
Federation and Conference Expenses	1,615	-	1,615	1,548
Accountancy Fees for Independent Examination	1,094	-	1,094	1,000
Insurance	350	-	350	290
Federation Subscription & Copyright Fees	464	-	464	461
Account Charges	71	-	71	73
Website Development & Maintenance	888	-	888	2,577
	4,482	-	4,482	5,949

TORBAY AND SOUTH WEST OF ENGLAND FESTIVAL
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 2024 (Cont'd)

5. Stock	2024	2023
	£	£
Stocks of Medals, Lanyards & Labels	<u>5,250</u>	<u>4,000</u>
6. Debtors	2024	2023
	£	£
Other Debtors	<u>84</u>	<u>24,158</u>
7. Creditors: amounts falling due within one year	2024	2023
	£	£
Other Creditors	4,696	22,990
Accruals	<u>1,074</u>	<u>2,260</u>
	<u>5,770</u>	<u>25,250</u>

8. Trustees' and key management personnel remuneration and expenses

No trustee or connected person received any remuneration either directly or indirectly. A total of £1,965 (2023: £3,181) for festival expenditure was reimbursed to seven trustees during the year. At the balance sheet date £189 (2023: £600) was due to one Trustee for reimbursement of festival expenditure and included within Creditors.

The Charity does not have any employees.

TORBAY AND SOUTH WEST OF ENGLAND FESTIVAL

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE 2024 (Cont'd)

9. Grants payable

	Balances 30.06.23	Income	Grants Paid	Transfer Between Funds	Balances 30.06.24
	£	£	£	£	£
The Karen Collings Fund	10,800	-	(600)	-	10,200

Unrestricted Funds

Unrestricted Funds
Total grants of £5,336 were made from unrestricted funds.

Purpose of Grants

The purpose of the grants made from unrestricted funds are two-fold:

- a) **Higher Education Grants** – to make small grants to help with the costs of further training for performers who have obtained a place at a principal school of music, drama or stage dance.
- b) **Junior Teaching Grants** – grants made to state primary schools for Year 6 and below towards specialist teaching in the performing arts.

The purpose of The Karen Collings Fund is to provide annual small grants for performers embarking on dance training within vocational schools.

	2024	2023
	£	£
Total grants payable: Institutions	5,336	3,700
Individuals	<u>600</u>	<u>2,400</u>
	5,936	6,100

10. Charitable Activities

The Charity had only one principal activity.

11. Support Costs

Support Costs	2024	2023
	£	£
Federation & Conference Expenses	1,615	1,548
Governance Costs – Independent Examination	1,094	1,000
Insurance	350	290
Subscriptions	464	461
Account Charges	71	73
Miscellaneous	1,108	2,577
	<u>4,702</u>	<u>5,949</u>

TORBAY AND SOUTH WEST OF ENGLAND FESTIVAL

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE 2024 (Cont'd)

12. Funds Analysis

	Balance at 01/07/2023	Income	Expenditure	Transfers	Gains / (losses)	Balance at 30/06/2024
	£	£	£	£	£	£
UNRESTRICTED FUNDS						
General Fund	32,737	53,031	-57,921	-	-	27,847
TOTAL UNRESTRICTED FUNDS	32,737	53,031	-57,921	-	-	27,847
RESTRICTED FUNDS						
Karen Collings Fund	10,800	-	-600	-	-	10,200
TOTAL RESTRICTED FUNDS	10,800	-	-600	-	-	10,200
TOTAL FUNDS	43,537	53,031	-58,521	-	-	38,047

	Balance at 01/07/2022	Income	Expenditure	Transfers	Gains / (losses)	Balance at 30/06/2023
	£	£	£	£	£	£
UNRESTRICTED FUNDS						
General Fund	36,526	46,172	-49,961	-	-	32,737
TOTAL UNRESTRICTED FUNDS	36,526	46,172	-49,961	-	-	32,737
RESTRICTED FUNDS						
Karen Collings Fund	-	12,000	-1,200	-	-	10,800
Pamela De Waal Fund	478	-	-478	-	-	-
TOTAL RESTRICTED FUNDS	478	12,000	-1,678	-	-	10,800
TOTAL FUNDS	37,004	58,172	-51,639	-	-	43,537

Fund descriptions

Unrestricted funds

These are the general funds raised by the charity for use in pursuance of the charities objectives.

Restricted funds

Karen Collings – Donation of £12,000 received in 2022 to be used as a yearly education fund for students of the Further Dance Training

TORBAY AND SOUTH WEST OF ENGLAND FESTIVAL

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE 2024 (Cont'd)

13. Summary of Net Assets by Funds

	Unrestricted Fund £	Restricted Fund £	Total £
Net Current Assets	<u>27,847</u>	<u>10,200</u>	<u>38,047</u>
Net Assets	<u>27,847</u>	<u>10,200</u>	<u>38,047</u>

All support costs are met from unrestricted funds.

14. Related Party Transactions and Ultimate Controlling Party

The Charity has no ultimate controlling party.

There have been no related party transactions, other than those relating to Trustee expense reimbursements.

TORBAY AND SOUTH WEST OF ENGLAND FESTIVAL
GENERAL (DETAILED) INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30TH JUNE 2024

		2024		2023	
		£	£	£	£
INCOME					
Donations					-
Admissions:	Dance, Music and Drama	25,580		24,810	
Entry Fees:	Dance	13,774		10,844	
	Music	4,924		3,759	
	Drama	2,149	46,427	1,467	40,880
Sales of Programmes			1,634		1,817
Advertising in Programmes			400		395
Sale of Medals and Lanyards			4,294		2,949
Deposit & Building Society Interest			276		131
			53,031		46,172
Less Expenses					
Grants		5,336		4,422	
Adjudicators' Fees, Travel & Accommodation		8,925		6,658	
Accompanists		180		40	
Federation and Conference Expenses		1,615		1,548	
Printing and Stationery		3,885		2,484	
Accountancy		1,094		1,000	
Hire of Theatre and Pianos		25,878		22,449	
Medals, Cups and Lanyards		2,260		3,529	
Catering		3,557		2,784	
Insurance		350		290	
Federation Subscription and Copyright Fees		464		461	
Miscellaneous		2,174		1,048	
Website		888		2,577	
Travel and Subsistence		208		165	
Account and Card Reader Charges		707		506	
Donation		400	57,921	-	49,961
(DEFICIT) OF INCOME OVER EXPENDITURE			(4,890)		(3,789)

This page does not form part of the statutory accounts

TORBAY AND SOUTH WEST OF ENGLAND FESTIVAL
RESTRICTED FUNDS INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30TH JUNE 2024

	2024	2023
	£	£
<u>KAREN COLLINGS FUND</u>		
INCOME		
Income received During Year	—	<u>12,000</u>
LESS: EXPENSES		
Grants	<u>600</u>	<u>1,200</u>
SURPLUS /(DEFICIT) OF INCOME OVER EXPENDITURE	<u><u>(600)</u></u>	<u><u>10,800</u></u>
<u>PAMELA DE WAAL FUND</u>		
INCOME	—	—
LESS: EXPENSES		
Grants	—	<u>478</u>
(DEFICIT) OF EXPENDITURE OVER INCOME	<u><u>—</u></u>	<u><u>(478)</u></u>
<u>TOTAL SURPLUS/(DEFICIT) RESTRICTED FUNDS</u>	<u><u>(600)</u></u>	<u><u>10,322</u></u>

Accounts

TORBAY AND SOUTH WEST OF ENGLAND FESTIVAL
(REGISTERED CHARITY NO: 1039997)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2023

INDEX

Page

1/2	Trustees Report
3	Independent Examiners Report
4	Statement of Financial Activities
5	Balance Sheet
6/9	Notes to the Accounts

The following pages do not form part of the statutory accounts

10	Income and Expenditure Account – General (Detailed)
11	Income and Expenditure Account – Restricted Funds

TORBAY AND SOUTH WEST OF ENGLAND FESTIVAL CONSTITUTIONAL AND STATUTORY INFORMATION AND REPORT OF THE TRUSTEES

The trustees present their report and accounts for the year ended 30 June 2023.

Governing instrument

The Torbay and South West of England Festival was established in 1941 and is registered with the Charity Commission for England and Wales - number 1039997.

The charity's objects and regulations are regulated by the constitution dated 1941 as agreed by the then trustees (as amended by the 1993 Annual General Meeting, the 1994 Extraordinary General Meeting, and the 2002 and 2009 Annual General Meetings), and is constituted as an unincorporated association.

Recruitment and appointment of trustees

The trustees are eligible to appoint additional trustees under the terms of the constitution.

Introduction and training of trustees

New trustees are selected on the basis of the skills that they have to complement the existing committee. They meet with existing trustees and key volunteers to ensure that they feel comfortable with the organisation and happy to become part of the team. Information packs are provided to new trustees giving details of their responsibilities under the Charities Act and background to the charity.

Objects of the charity, principal activities and organisation of work

The object of the charity and its principal activity continues to be to advance the education of the public in the Arts, and in particular Music, Speech, Drama, and Dance, in all their branches.

The charity is organised so that the trustees meet regularly to manage its affairs.

Summary of the main activities undertaken for the public benefit in relation to these objects

In planning our activities for the year we kept in mind the Charity Commission's guidance on public benefit at our trustee meetings.

The focus of our activities remains the staging of an annual festival, in which every performance is professionally assessed and marked. This benefits the children, young people and adults by their participation in cultural activity, adding to their education in the arts, developing their self-confidence and increasing their social skills.

We welcome all children, young people and adults regardless of personal background, faith, gender or personal circumstances and we believe this philosophy of openness to all enriches everyone through the sharing of the talents, skills, aptitudes and life experiences of our children and young people aged from three to 18 and adults and volunteers.

Achievements this year and financial position

Our Festival in 2023 returned to its regular dates having been interrupted in the previous year by the global pandemic. The Trustees continued to monitor rising costs and took action to minimise these. In the meantime, prudent accumulation of reserves over the years meant that the loss we sustained in the year ended 30 June 2023 has been absorbed and we have sufficient resources to continue for the foreseeable future.

TORBAY AND SOUTH WEST OF ENGLAND FESTIVAL

CONSTITUTIONAL AND STATUTORY INFORMATION AND REPORT OF THE TRUSTEES (cont'd)

Principal address

The principal address of the charity is:

Torbay and South West of England Festival
6 Thorne Park Road
Torquay
Devon
TQ2 6RX

Bankers

The principal bankers of the charity are:

HSBC Plc
7 Palace Avenue
Paignton
TQ3 3ED

Trustees

The members of the Executive Committee/Trustees of the Festival during the year ended 30 June 2023 were:

Jennifer Bald	
Kathryn Bestwick	
Christopher Blurton	
Delia Bowman	
Kenneth Dowell	
Edith Gillard	Resigned 1 March 2023
Linda Lear (Chair)	
Dianne Martin	
Catherine Serjeant	
Karen Walker	
Carolyn Clark	

The members of the Executive Committee (Trustees) are elected each year at the Annual General Meeting. Mrs L D Lear chairs the Executive Committee.

Reserves policy

It is the policy of the trustees to maintain unrestricted funds to not more than the running costs of the charity for a two-year period and to transfer any surplus over and above this level to the restricted funds.

Investment policy

In accordance with the constitution, the trustees have the power to invest in such investments as they see fit.

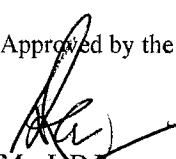
Grant-making policy

Higher education grants The trustees have agreed to provide small grants to competitors who have been placed in specialist training, in order to purchase essential items for their training.

Junior teaching grants The trustees have agreed to provide grants for state schools for year 6 or below towards specialist teaching in the performing arts for the ensuing term, on condition that the school is situated in Devon and has a history of entering the festival.

Approved by the Trustees on

9th October 2023


Mrs L D Lear

Chairman, Executive Committee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
TORBAY AND SOUTH WEST OF ENGLAND FESTIVAL**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30th June 2023 which are set out on pages 4 to 9.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

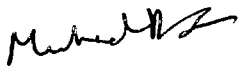
I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 accounts to be reached.



Mr M Young FCA
Peplows Limited
Moorgate House
King Street
NEWTON ABBOT
DEVON
TQ12 2LG

Date: 17/1/24

TORBAY AND SOUTH WEST OF ENGLAND FESTIVAL

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 30TH JUNE 2023

	Notes	2023			2022		
		Unrestricted Fund £	Restricted Fund £	Total £	Unrestricted Fund £	Restricted Fund £	Total £
INCOME							
Donations		-	12,000	12,000	-	-	-
Charitable Activities							
Admissions		24,810	-	24,810	21,761	-	21,761
Entry Fees		16,070	-	16,070	17,153	-	17,153
Sale of Programmes		1,817	-	1,817	1,280	-	1,280
Advertising in Programmes		395	-	395	500	-	500
Sundry Income		2,949	-	2,949	1,537	-	1,537
		<u>46,041</u>	<u>12,000</u>	<u>58,041</u>	<u>42,231</u>	<u>-</u>	<u>42,231</u>
Investment Income		131	-	131	60	-	60
Total		<u>46,172</u>	<u>12,000</u>	<u>58,172</u>	<u>42,291</u>	<u>-</u>	<u>42,291</u>
EXPENDITURE							
Charitable Activities	3	44,012	1,678	45,690	40,803	3,760	44,563
Other Costs	4	5,949	-	5,949	4,266	-	4,266
Total		<u>49,961</u>	<u>1,678</u>	<u>51,639</u>	<u>45,069</u>	<u>3,760</u>	<u>48,829</u>
Net Income/(Expenditure) before Transfers		(3,789)	10,322	6,533	(2,778)	(3,760)	(6,538)
Transfer between Funds		-	-	-	-	-	-
Net Movement in Funds		(3,789)	10,322	6,533	(2,778)	(3,760)	(6,538)
Total Funds brought forward at 1st July 2022		<u>36,526</u>	<u>478</u>	<u>37,004</u>	<u>39,304</u>	<u>4,238</u>	<u>43,542</u>
Total Funds carried forward at 30th June 2023		<u>32,737</u>	<u>10,800</u>	<u>43,537</u>	<u>36,526</u>	<u>478</u>	<u>37,004</u>

TORBAY AND SOUTH WEST OF ENGLAND FESTIVAL

BALANCE SHEET

FOR THE YEAR ENDED 30TH JUNE 2023

	Notes	2023	2022
		£	£
Current Assets			
Stock	5	4,000	1,805
Debtors & Prepayments	6	24,158	1,464
Cash		<u>40,629</u>	<u>39,489</u>
TOTAL CURRENT ASSETS		68,787	42,758
Liabilities: Amounts falling due with one year			
Creditors and Accrued Charges	7	<u>25,250</u>	<u>5,754</u>
Net Current Assets		<u>43,537</u>	<u>37,004</u>
NET ASSETS		<u>43,537</u>	<u>37,004</u>
THE FUNDS OF THE CHARITY			
Unrestricted Income Funds			
General Fund	12	32,737	36,526
Restricted Income Funds			
Bill Coysh Fund	9	0	0
Pamela De Waal Fund	9	0	478
Karen Collings Fund	9	10,800	<u>478</u>
		<u>43,537</u>	<u>37,004</u>

Approved by the Board of Trustees and authorised for issue on 9th October 2023 and signed on its behalf by

MRS L D LEAR.....CHAIRMAN

C BLURTON.....VICE CHAIRMAN

TORBAY AND SOUTH WEST OF ENGLAND FESTIVAL

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE 2023

1. General Information

Torbay and South West of England Festival is a charity registered with the Charity Commission in England and Wales (Registration number 1039997). It is governed by a constitution and managed by the trustees. The address of the registered office is given in the charity information on page 2 of these financial statements. The objects of the charity and its principal activities continues to be to advance the education of the public in the arts, and in particular music, speech, drama and dance in all their branches.

2. Accounting Policies

a) Basis of Accounting

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 – issued in October 2019) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and the Charities Act 2011.

The accounts are prepared in Sterling and rounded to the nearest £.

Torbay and South West of England Festival meets the definition of a Public Benefit Charity under FRS102

COVID 19

The accounts for the year ended 30th June 2023 reflect the usual timetable of one festival for each section during February to May. Due to the restrictions of the pandemic in 2021 festivals were delayed and therefore the comparative figures for the year ended 30th June 2022 include both 2021 and 2022 Festivals for Music and Speech, and for Dance part of the 2021 Festival and the 2022 Festival.

The Committee believes that the Charity has sufficient resources to continue for the foreseeable future and hence the financial statements have been prepared on a going concern basis.

b) Donations and Voluntary Income

Donations and voluntary income are accounted for gross when received.

c) Grants Payable

Grants payable are accounted for when the Charity is committed to paying them.

d) Allocation of Costs

Costs are allocated between direct charitable and other expenditure according to the nature of the cost. Where items involve more than one category they are apportioned between the categories according to the nature of the cost. Costs include any irrecoverable VAT.

e) Investment Income

This and any associated tax credits are included in the accounts when receivable.

f) Fund Accounting

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the Charity without further specified purpose and are available as general funds.

Restricted funds are to be used for the specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management costs.

g) Stocks

Stocks are valued at the lower of cost and net realisable value on a FIFO basis.

h) Donated Services

The Charity benefits greatly from the involvement and enthusiastic support of its many volunteers. In accordance with the Charity SORP the economic contribution of general volunteers is not measured in the accounts.

TORBAY AND SOUTH WEST OF ENGLAND FESTIVAL

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE 2023 (Cont'd)

i) Financial Instruments

The Charity holds the following financial instruments:

- Short term trade and other debtors and creditors; and
- Cash and bank balances.

All financial instruments are classified as basic.

The Charity has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the Charity becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the Charity's obligations are discharged, expire or are cancelled.

Basic financial assets comprise short term trade and other debtors and cash and bank balances. Basic financial liabilities comprise short term trade and other creditors and bank loans.

Such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

3. Charitable Activities:

	Unrestricted Fund £	Restricted Fund £	Total 2023 £	2022 £
Grants: Grants paid to Individuals & Institutions	4,422	1,678	6,100	3,760
Adjudicators' Fees and Expenses	6,658	-	6,658	10,715
Accompanist Fees	40	-	40	84
Printing and Stationery	2,484	-	2,484	2,326
Hire of Theatre and Pianos	22,449	-	22,449	21,792
Medals, Cups and Lanyards	3,529	-	3,529	1,849
Catering	2,784	-	2,784	2,953
PayPal & Card Reader Charges	433	-	433	400
Travel and Subsistence	165	-	165	-
Donation Children's Hospice South West	-	-	-	500
Miscellaneous	1,048	-	1,048	184
	<u>44,012</u>	<u>1,678</u>	<u>45,690</u>	<u>44,563</u>

4. Other Costs

	Unrestricted Fund £	Restricted Fund £	Total 2023 £	2022 £
Federation and Conference Expenses	1,548	-	1,548	325
Accountancy Fees for Independent Examination	1,000	-	1,000	1,250
Insurance	290	-	290	205
Federation Subscription & Copyright Fees	461	-	461	652
Miscellaneous	-	-	-	184
Account Charges	73	-	73	43
Website Development & Maintenance	2,577	-	2,577	1,607
	<u>5,949</u>	<u>-</u>	<u>5,949</u>	<u>4,266</u>

5. Stock

	2023 £	2022 £
Stocks of Cups, Medals & Lanyards	<u>4,000</u>	<u>1,805</u>

10. Charitable Activities The Charity had only one principal activity.

TORBAY AND SOUTH WEST OF ENGLAND FESTIVAL

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE 2023 (Cont'd)

11. Support Costs	2023	2022
	£	£
Federation & Conference Expenses	1,548	325
Governance Costs – Independent Examination	1,000	1,250
Insurance	290	205
Subscriptions	461	652
Account Charges	73	43
Miscellaneous	<u>2,577</u>	<u>1,791</u>
	<u>5,949</u>	<u>4,266</u>

12. Summary of Net Assets by Funds

	Unrestricted	Restricted	
	Fund	Fund	Total
	£	£	£
Net Current Assets	<u>32,737</u>	<u>10,800</u>	<u>43,537</u>
Net Assets	<u>32,737</u>	<u>10,800</u>	<u>43,537</u>

All support costs are met from unrestricted funds.

TORBAY AND SOUTH WEST OF ENGLAND FESTIVAL

GENERAL INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30TH JUNE 2023

	2023		2022	
	£	£	£	£
INCOME				
Donations		-		-
Admissions: Dance, Music and Speech	24,810		21,761	-
Entry Fees: Dance	10,844		11,396	
Music	3,759		4,670	
Speech	<u>1,467</u>	40,880	<u>1,087</u>	38,914
Sales of Programmes		1,817		1,280
Advertising in Programmes		395		500
Sundry Income		2,949		1,537
Deposit & Building Society Interest		<u>131</u>		<u>60</u>
		46,172		42,291
Less Expenses				
Grants	4,422		-	
Adjudicators' Fees and Expenses:				
Fees, Travel & Accommodation	6,658		10,715	
Accompanists	40		84	
Federation and Conference Expenses	1,548		325	
Printing and Stationery	2,484		2,326	
Accountancy	1,000		1,250	
Hire of Theatre and Pianos	22,449		21,792	
Medals, Cups and Lanyards	3,529		1,849	
Catering	2,784		2,953	
Insurance	290		205	
Federation Subscription and Copyright Fees	461		652	
Miscellaneous	1,048		368	
Website	2,577		1,607	
Travel and Subsistence	165		-	
Account and Card Reader Charges	506		443	
Donation	<u>-</u>	<u>49,961</u>	<u>500</u>	<u>45,069</u>
(DEFICIT) OF INCOME OVER EXPENDITURE		<u>(3,789)</u>		<u>(2,778)</u>

This page does not form part of the statutory accounts

TORBAY AND SOUTH WEST OF ENGLAND FESTIVAL

RESTRICTED FUNDS INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30TH JUNE 2023

	2023	2022
	£	£
<u>KAREN COLLINGS FUND</u>		
INCOME		
Income received During Year	<u>12,000</u>	-
LESS: EXPENSES		
Grants	<u>1,200</u>	-
SURPLUS OF INCOME OVER EXPENDITURE	<u>10,800</u>	-
 <u>PAMELA DE WAAL FUND</u>	 2023	 2022
	£	£
INCOME	-	-
LESS: EXPENSES		
Grants	<u>478</u>	<u>3,339</u>
(DEFICIT) OF EXPENDITURE OVER INCOME	<u>(478)</u>	<u>(3,339)</u>
 <u>BILL COYSH FUND</u>	 2023	 2022
	£	£
INCOME	-	-
LESS: EXPENSES		
Grants	<u>-</u>	<u>421</u>
(DEFICIT) OF EXPENDITURE OVER INCOME	<u>-</u>	<u>(421)</u>
 <u>TOTAL SURPLUS/(DEFICIT) RESTRICTED FUNDS</u>	 <u>10,322</u>	 <u>(3,760)</u>

This page does not form part of the statutory accounts

Accounts

TORBAY AND SOUTH WEST OF ENGLAND FESTIVAL
(REGISTERED CHARITY NO: 1039997)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2022

INDEX

Page

1/2	Trustees Report
3	Independent Examiners Report
4	Statement of Financial Activities
5	Balance Sheet
6/9	Notes to the Accounts

The following pages do not form part of the statutory accounts

10	Income and Expenditure Account – General (Detailed)
11	Income and Expenditure Account – Restricted Funds

TORBAY AND SOUTH WEST OF ENGLAND FESTIVAL CONSTITUTIONAL AND STATUTORY INFORMATION AND REPORT OF THE TRUSTEES

The trustees present their report and accounts for the year ended 30 June 2022.

Governing instrument

The Torbay and South West of England Festival was established in 1941 and is registered with the Charity Commission for England and Wales - number 1039997.

The charity's objects and regulations are regulated by the constitution dated 1941 as agreed by the then trustees (as amended by the 1993 Annual General Meeting, the 1994 Extraordinary General Meeting, and the 2002 and 2009 Annual General Meetings), and is constituted as an unincorporated association.

Recruitment and appointment of trustees

The trustees are eligible to appoint additional trustees under the terms of the constitution.

Introduction and training of trustees

New trustees are selected on the basis of the skills that they have to complement the existing committee. They meet with existing trustees and key volunteers to ensure that they feel comfortable with the organisation and happy to become part of the team. Information packs are provided to new trustees giving details of their responsibilities under the Charities Act and background to the charity.

Objects of the charity, principal activities and organisation of work

The object of the charity and its principal activity continues to be to advance the education of the public in the Arts, and in particular Music, Speech, Drama, and Dance, in all their branches.

The charity is organised so that the trustees meet regularly to manage its affairs.

Summary of the main activities undertaken for the public benefit in relation to these objects

In planning our activities for the year we kept in mind the Charity Commission's guidance on public benefit at our trustee meetings.

The focus of our activities remains the staging of an annual festival, in which every performance is professionally assessed and marked. This benefits the children, young people and adults by their participation in cultural activity, adding to their education in the arts, developing their self-confidence and increasing their social skills.

We welcome all children, young people and adults regardless of personal background, faith, gender or personal circumstances and we believe this philosophy of openness to all enriches everyone through the sharing of the talents, skills, aptitudes and life experiences of our children and young people aged from three to 18 and adults and volunteers.

Achievements this year and financial position

Our Festival in 2021 was once again interrupted by the global pandemic and we took an early decision to postpone the Music and Drama sections to October/November. The Dance section straddled three different dates in June (2021 financial year), September and October. This produced the financial results for almost two festivals in a single financial year, making direct comparisons difficult. However, the trustees closely monitor our rising costs and are taking action to minimise these. In the meantime, prudent accumulation of reserves over the years means that the loss we sustained in the year ended 30 June 2022 has been absorbed and we have sufficient resources to continue for the foreseeable future.

TORBAY AND SOUTH WEST OF ENGLAND FESTIVAL

CONSTITUTIONAL AND STATUTORY INFORMATION AND REPORT OF THE TRUSTEES (cont'd)

Principal address

The principal address of the charity is:
 Torbay and South West of England Festival
 6 Thorne Park Road
 Torquay
 Devon
 TQ2 6RX

Bankers

The principal bankers of the charity are:
 HSBC Plc
 7 Palace Avenue
 Paignton
 TQ3 3ED

Trustees

The members of the Executive Committee/Trustees of the Festival during the year ended 30 June 2022 were:

Jennifer Bald	
Kathryn Bestwick	
Christopher Blurton	
Delia Bowman	
Karen L Collings	Deceased 23 rd November 2021
Kenneth Dowell	
Edith Gillard	
A Nicholas Lear	Retired 30 th January 2022
Linda D Lear (Chair)	
Dianne Martin	
Catherine Serjeant	
Karen Walker	
Carolyne Clark	Appointed 30 th January 2022

The members of the Executive Committee (Trustees) are elected each year at the Annual General Meeting. Mrs L D Lear chairs the Executive Committee.

Reserves policy

It is the policy of the trustees to maintain unrestricted funds to not more than the running costs of the charity for a two-year period and to transfer any surplus over and above this level to the restricted funds.

Investment policy

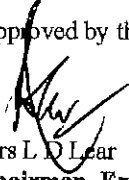
In accordance with the constitution, the trustees have the power to invest in such investments as they see fit.

Grant-making policy

Higher education grants The trustees have agreed to provide small grants to competitors who have been placed in specialist training, in order to purchase essential items for their training.

Junior teaching grants The trustees have agreed to provide grants for state schools for year 6 or below towards specialist teaching in the performing arts for the ensuing term, on condition that the school is situated in Devon and has a history of entering the festival.

Approved by the Trustees on 22nd November 2022


 Mrs L D Lear
 Chairman, Executive Committee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
TORBAY AND SOUTH WEST OF ENGLAND FESTIVAL**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30th June 2022 which are set out on pages 4 to 9.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

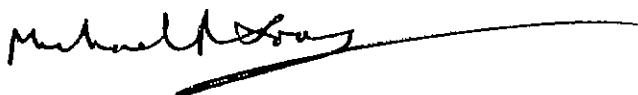
I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 accounts to be reached.



Mr M Young FCA
Peplows Limited
Moorgate House
King Street
NEWTON ABBOT
DEVON
TQ12 2LG

Date: 22nd November 2022

TORBAY AND SOUTH WEST OF ENGLAND FESTIVAL

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 30TH JUNE 2022

	Notes	2022			2021		
		Unrestricted Fund £	Restricted Fund £	Total £	Unrestricted Fund £	Restricted Fund £	Total £
INCOME							
Donations		-	-	-	-	-	-
Charitable Activities							
Admissions		21,761	-	21,761	5,675	-	5,675
Entry Fees		17,153	-	17,153	12,173	-	12,173
Sale of Programmes		1,280	-	1,280	-	-	-
Advertising in Programmes		500	-	500	-	-	-
Sundry Income		1,537	-	1,537	73	-	73
		<u>42,231</u>	-	<u>42,231</u>	<u>17,921</u>	-	<u>17,921</u>
Investment Income		<u>60</u>	-	<u>60</u>	<u>199</u>	-	<u>199</u>
Total		<u>42,291</u>	-	<u>42,291</u>	<u>18,120</u>	-	<u>18,120</u>
EXPENDITURE							
Charitable Activities	3	40,803	3,760	44,563	18,282	3,460	21,742
Other Costs	4	<u>4,266</u>	-	<u>4,266</u>	<u>1,720</u>	-	<u>1,720</u>
Total		<u>45,069</u>	<u>3,760</u>	<u>48,829</u>	<u>20,002</u>	<u>3,460</u>	<u>23,462</u>
Net Income before Transfers		(2,778)	(3,760)	(6,538)	(1,882)	(3,460)	(5,342)
Transfer between Funds		-	-	-	(5,000)	5,000	-
Net Movement in Funds		(2,778)	(3,760)	(6,538)	(6,882)	1,540	(5,342)
Total Funds brought forward at 1st July 2021		<u>39,304</u>	<u>4,238</u>	<u>43,542</u>	<u>46,186</u>	<u>2,698</u>	<u>48,884</u>
Total Funds carried forward at 30th June 2022		<u>36,526</u>	<u>478</u>	<u>37,004</u>	<u>39,304</u>	<u>4,238</u>	<u>43,542</u>

TORBAY AND SOUTH WEST OF ENGLAND FESTIVAL

BALANCE SHEET

FOR THE YEAR ENDED 30TH JUNE 2022

	Notes	2022		2021	
		£	£	£	£
Current Assets					
Stock	5	1,805		2,405	
Debtors & Prepayments	6	1,464		1,146	
Cash		<u>39,489</u>		<u>41,226</u>	
TOTAL CURRENT ASSETS		42,758		44,777	
Liabilities: Amounts falling due with one year					
Creditors and Accrued Charges	7	<u>5,754</u>		<u>1,235</u>	
Net Current Assets			<u>37,004</u>		<u>43,542</u>
NET ASSETS			<u>37,004</u>		<u>43,542</u>
THE FUNDS OF THE CHARITY					
Unrestricted Income Funds					
General Fund	12		36,526		39,304
Restricted Income Funds					
Bill Coysh Fund	9	0			421
Pamela De Waal Fund	9	<u>478</u>	<u>478</u>		<u>3,817</u>
			<u>37,004</u>		<u>43,542</u>

Approved by the Board of Trustees and authorised for issue on 22nd November 2022 and signed on its behalf by

MRS L D LEAR.....CHAIRMAN

C BLURTON.....VICE CHAIRMAN

TORBAY AND SOUTH WEST OF ENGLAND FESTIVAL

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE 2022

1. General Information

Torbay and South West of England Festival is a charity registered with the Charity Commission in England and Wales (Registration number 1039997). It is governed by a constitution and managed by the trustees. The address of the registered office is given in the charity information on page 2 of these financial statements. The objects of the charity and its principal activities continues to be to advance the education of the public in the arts, and in particular music, speech, drama and dance in all their branches.

2. Accounting Policies

a) Basis of Accounting

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 – issued in October 2019) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and the Charities Act 2011.

The accounts are prepared in Sterling and rounded to the nearest £.

Torbay and South West of England Festival meets the definition of a Public Benefit Charity under FRS102

COVID 19

Due to the restrictions of the pandemic the Dance section held their 2021 Festival in 3 tranches in June, September and October 2021 and the Music and Speech sections held their 2021 Festivals in November. In 2022 all sections reverted to their usual timetables in March and April. Therefore the accounts for the year ended 30th June 2022 include both 2021 and 2022 Festivals for Music and Speech, and the September and October tranches of the 2021 Festival and the 2022 Festival for Dance.

The impacts of the pandemic now hopefully having passed, the Committee believes that the Charity has sufficient resources to continue for the foreseeable future and hence the financial statements have been prepared on a going concern basis.

b) Donations and Voluntary Income

Donations and voluntary income are accounted for gross when received.

c) Grants Payable

Grants payable are accounted for when the Charity is committed to paying them.

d) Allocation of Costs

Costs are allocated between direct charitable and other expenditure according to the nature of the cost. Where items involve more than one category they are apportioned between the categories according to the nature of the cost. Costs include any irrecoverable VAT.

e) Investment Income

This and any associated tax credits are included in the accounts when receivable.

f) Fund Accounting

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the Charity without further specified purpose and are available as general funds.

Restricted funds are to be used for the specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management costs.

g) Stocks

Stocks are valued at the lower of cost and net realisable value on a FIFO basis.

h) Donated Services

The Charity benefits greatly from the involvement and enthusiastic support of its many volunteers. In accordance with the Charity SORP the economic contribution of general volunteers is not measured in the accounts.

TORBAY AND SOUTH WEST OF ENGLAND FESTIVAL

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE 2022 (Cont'd)

i) Financial Instruments

The Charity holds the following financial instruments:

- Short term trade and other debtors and creditors; and
- Cash and bank balances.

All financial instruments are classified as basic.

The Charity has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the Charity becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the Charity's obligations are discharged, expire or are cancelled.

Basic financial assets comprise short term trade and other debtors and cash and bank balances. Basic financial liabilities comprise short term trade and other creditors and bank loans.

Such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

3. Charitable Activities:

	Unrestricted Fund £	Restricted Fund £	Total 2022 £	2021 £
Grants: Grants paid to Individuals & Institutions	-	3,760	3,760	3,460
Adjudicators' Fees and Expenses	10,715	-	10,715	4,775
Accompanist Fees	84	-	84	-
Printing and Stationery	2,326	-	2,326	156
Hire of Theatre and Pianos	21,792	-	21,792	11,245
Medals, Cups and Lanyards	1,849	-	1,849	647
Catering	2,953	-	2,953	766
Repairs & Renewals	-	-	-	98
PayPal Charges	400	-	400	73
Donation Children's Hospice South West	500	-	500	50
Miscellaneous	184	-	184	472
	<u>40,803</u>	<u>3,760</u>	<u>44,563</u>	<u>21,742</u>

4. Other Costs

	Unrestricted Fund £	Restricted Fund £	Total 2022 £	2021 £
Federation and Conference Expenses	325	-	325	-
Accountancy Fees for Independent Examination	1,250	-	1,250	790
Insurance	205	-	205	250
Federation Subscription & Copyright Fees	652	-	652	421
Miscellaneous	184	-	184	75
Account Charges	43	-	43	-
Website Development & Maintenance	1,607	-	1,607	184
	<u>4,266</u>	<u>-</u>	<u>4,266</u>	<u>1,720</u>

5. Stock

	2022 £	2021 £
Stocks of Cups, Medals & Lanyards	<u>1,805</u>	<u>2,405</u>

11. Support Costs	2022	2021
	£	£
Federation & Conference Expenses	325	-
Governance Costs – Independent Examination	1,250	790
Insurance	205	250
Subscriptions	652	421
Account Charges	43	-
Miscellaneous	<u>1,791</u>	<u>259</u>
	4,266	1,720

TORBAY AND SOUTH WEST OF ENGLAND FESTIVAL

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE 2022 (Cont'd)

12. Summary of Net Assets by Funds

	Unrestricted	Restricted	
	Fund	Fund	Total
	£	£	£
Net Current Assets	36,526	478	37,004
Net Assets	36,526	478	37,004

All support costs are met from unrestricted funds.

TORBAY AND SOUTH WEST OF ENGLAND FESTIVAL

GENERAL INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30TH JUNE 2022

	2022		2021	
	£	£	£	£
INCOME				
Donations		-		-
Admissions: Dance, Music and Speech	21,761		5,675	-
Entry Fees: Dance	11,396		9,545	
Music	4,670		2,548	
Speech	<u>1,087</u>	38,914	<u>80</u>	17,848
Sales of Programmes		1,280		-
Advertising in Programmes		500		-
Sundry Income		1,537		73
Deposit & Building Society Interest		<u>60</u>		<u>199</u>
		42,291		18,120
Less Expenses				
Adjudicators' Fees and Expenses:				
Fees, Travel & Accommodation	10,715		4,775	
Accompanists	84		-	
Federation and Conference Expenses	325		156	
Printing and Stationery	2,326		-	
Accountancy	1,250		790	
Hire of Theatre and Pianos	21,792		11,245	
Medals, Cups and Lanyards	1,849		647	
Catering	2,953		766	
Insurance	205		250	
Federation Subscription and Copyright Fees	652		421	
Miscellaneous	368		547	
Website	1,607		184	
Repairs & Renewals	-		98	
Account Charges	443		73	
Donation	<u>500</u>	<u>45,069</u>	<u>50</u>	<u>20,002</u>
(DEFICIT) OF INCOME OVER				
EXPENDITURE		<u>(2,778)</u>		<u>(1,882)</u>

This page does not form part of the statutory accounts

TORBAY AND SOUTH WEST OF ENGLAND FESTIVAL
RESTRICTED FUNDS INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30TH JUNE 2022

	2022	2021
	£	£
BILL COYSH FUND		
INCOME		
Interest Earned During Year	—	—
		-
LESS: EXPENSES		
Grants	<u>421</u>	<u>2,660</u>
(DEFICIT) OF INCOME OVER EXPENDITURE	<u>(421)</u>	<u>(2,660)</u>

	2022	2021
	£	£
PAMELA DE WAAL FUND		
INCOME	—	—
		-
LESS: EXPENSES		
Grants	<u>3,339</u>	<u>800</u>
(DEFICIT) OF INCOME OVER EXPENDITURE	<u>(3,339)</u>	<u>(800)</u>

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