

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

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2023**

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## **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**

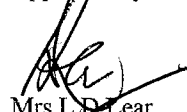
In accordance with the constitution, the trustees have the power to invest in such investments as they see fit.

#### **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 9<sup>th</sup> 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 30<sup>th</sup> 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').

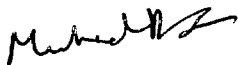
I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**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 30<sup>TH</sup> JUNE 2023

	Notes	2023			2022		
		Unrestricted Fund £	Restricted Fund £	Total £	Unrestricted Fund £	Restricted Fund £	Total £
<b>INCOME</b>							
<b>Donations</b>		-	12,000	12,000	-	-	-
<b>Charitable Activities</b>							
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
<b>Total</b>		<u>46,172</u>	<u>12,000</u>	<u>58,172</u>	<u>42,291</u>	<u>-</u>	<u>42,291</u>
<b>EXPENDITURE</b>							
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
<b>Total</b>		<u>49,961</u>	<u>1,678</u>	<u>51,639</u>	<u>45,069</u>	<u>3,760</u>	<u>48,829</u>
<b>Net Income/(Expenditure) before Transfers</b>		(3,789)	10,322	6,533	(2,778)	(3,760)	(6,538)
<b>Transfer between Funds</b>		-	-	-	-	-	-
<b>Net Movement in Funds</b>		(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>
<b>Total Funds carried forward at 30th June 2023</b>		<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 30<sup>TH</sup> JUNE 2023

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

Approved by the Board of Trustees and authorised for issue on 9<sup>th</sup> 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 30<sup>TH</sup> 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 30<sup>th</sup> 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 30<sup>th</sup> 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 30<sup>TH</sup> 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 30<sup>TH</sup> JUNE 2023 (Cont'd)**

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

**12. Summary of Net Assets by Funds**

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

All support costs are met from unrestricted funds.

**TORBAY AND SOUTH WEST OF ENGLAND FESTIVAL**

**GENERAL INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2023**

	<b>2023</b>		<b>2022</b>	
	£	£	£	£
<b>INCOME</b>				
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
<b>Less Expenses</b>				
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>
<b>(DEFICIT) OF INCOME OVER EXPENDITURE</b>		<u><b>(3,789)</b></u>		<u><b>(2,778)</b></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 30<sup>TH</sup> JUNE 2023**

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

This page does not form part of the statutory accounts