

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

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2024**

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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 2024.

### **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**

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 30<sup>th</sup> 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 30<sup>TH</sup> JUNE 2024

	Notes	2024			2023		
		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		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
<b>Total</b>		53,031	-	53,031	46,172	12,000	58,172
<b>EXPENDITURE</b>							
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
<b>Total</b>		57,921	600	58,521	49,961	1,678	51,639
<b>Net Income/(Expenditure) before Transfers</b>		(4,890)	(600)	(5,490)	(3,789)	10,322	6,533
<b>Transfer between Funds</b>		-	-	-	-	-	-
<b>Net Movement in Funds</b>		(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
<b>Total Funds carried forward at 30th June 2024</b>		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 30<sup>TH</sup> JUNE 2024**

	Notes	2024	2024	2023	2023
		£	£	£	£
<b>Current Assets</b>					
Stock	5	5,250		4,000	
Debtors & Prepayments	6	84		24,158	
Cash		38,483		40,629	
<b>TOTAL CURRENT ASSETS</b>		<u>43,817</u>		<u>68,787</u>	
<b>Liabilities: Amounts falling due with one year</b>					
Creditors and Accrued Charges	7	<u>5,770</u>		<u>25,250</u>	
<b>Net Current Assets</b>			<u>38,047</u>		<u>43,537</u>
<b>Net Assets</b>			<u>38,047</u>		<u>43,537</u>
<b>THE FUNDS OF THE CHARITY</b>					
<b>Unrestricted Income Funds</b>					
General Fund	12		27,847		32,737
<b>Restricted Income Funds</b>					
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 **7<sup>TH</sup> 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 30<sup>TH</sup> 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
	<b>53,439</b>	<b>600</b>	<b>54,039</b>	<b>45,690</b>

## 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
	<b>4,482</b>	<b>-</b>	<b>4,482</b>	<b>5,949</b>



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

<b>5. Stock</b>	<b>2024</b>	<b>2023</b>
	£	£
Stocks of Medals, Lanyards & Labels	<u>5,250</u>	<u>4,000</u>
<b>6. Debtors</b>	<b>2024</b>	<b>2023</b>
	£	£
Other Debtors	<u>84</u>	<u>24,158</u>
<b>7. Creditors: amounts falling due within one year</b>	<b>2024</b>	<b>2023</b>
	£	£
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 30<sup>TH</sup> JUNE 2024 (Cont'd)**

## 9. Grants payable

Restricted Funds	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

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

## 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 30<sup>TH</sup> JUNE 2024 (Cont'd)**

**12. Funds Analysis**

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

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

**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 30<sup>TH</sup> JUNE 2024 (Cont'd)**

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

	<b>Unrestricted Fund £</b>	<b>Restricted Fund £</b>	<b>Total £</b>
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 30<sup>TH</sup> JUNE 2024**

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

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 2024**

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