

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

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2025

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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 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.

	2025 £	2024 £
11. Support Costs		
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>

This page does not form part of the statutory accounts