

# BEDFORDSHIRE FESTIVAL OF MUSIC, SPEECH AND DRAMA

England & Wales · Charity number 1064081

## Details

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**Status** Registered

**Legal form** Other

**Registered** 1997-08-22

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

## Contact

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**Address** 76 Willington Road  
Cople  
Bedford  
MK44 3TN

**Phone** 07824829097

**Email** [festival@bedfordshirefestival.org.uk](mailto:festival@bedfordshirefestival.org.uk)

**Website** [www.bedfordshirefestival.org.uk](http://www.bedfordshirefestival.org.uk)

## Activities

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**Objects:** TO ADVANCE AND ENCOURAGE THE STUDY AND PRACTICE OF THE ARTS, AND IN PARTICULAR THE ARTS OF MUSIC, SPEECH AND DRAMA, AND DANCE, IN ALL THEIR BRANCHES.

**Activities:** The objects of the Charity shall be to advance and encourage the study and practice of the the Arts of Music, Speech and Drama. The Charity: 1. promotes an annual Festival 2. has affiliated to the British & International Federation of Festivals for Music, Dance & Speech.

## Classification

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- **How:** Provides Human Resources, Provides Services
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

## Geography

- **Area of benefit:** BEDFORDSHIRE
- Bedford
- Central Bedfordshire

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£51,482	£45,135	-	-
2024-03-31	£44,926	£44,022	-	-
2023-03-31	£41,383	£42,644	-	-
2022-03-31	£37,726	£42,732	-	-
2021-03-31	£15,392	£13,611	-	-

## Trustees

Name	Role	Appointed
<b>Lucinda Alice Camilla Copeman</b>	Chair	2022-01-21
Councillor Henry Vann		2012-01-30
Irina Ermakova		2024-07-04
Lucy Joane Eggleton		2024-07-04
MANOJ GUPTA		2023-07-06
Neil Andrew Fraser Morgan		2025-01-06
Olivia Cooper		2021-10-21
Peter Blunt		2025-07-10
ROBERT TRUNCHION		
Sally Ann Merryweather		2018-07-05
TIM GRANT-JONES		
WILLIAM IVOR BURTON		2016-06-30

**BEDFORDSHIRE FESTIVAL OF MUSIC, SPEECH AND DRAMA**

England & Wales - Charity number 1064081

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# Accounts

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**THE BEDFORDSHIRE FESTIVAL OF  
MUSIC, SPEECH AND DRAMA**

**Abbreviated  
Financial Statements  
31 March 2025**

**Registered Charity No. 1064081**

**BEDFORDSHIRE FESTIVAL OF MUSIC SPEECH AND DRAMA**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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## BEDFORDSHIRE FESTIVAL OF MUSIC, SPEECH AND DRAMA

FOR THE YEAR ENDED 31 MARCH 2025

### CHARITY INFORMATION

Trustees ( & Committee Members):	Julia Smith BMus( <i>Hons</i> ) ( <i>retired 4 July 2024</i> ) Robert Trunchion MSc FCA CTA TEP Joanne Barrow ( <i>retired 4 July 2024</i> ) Timothy Grant-Jones GRSM LRAM ARCM LTCL MTC Cllr Henry Vann MA( <i>Cantab</i> ) ATCL William Burton BSc Sally Merryweather Lucy Copeman BA( <i>Hons</i> ) Olivia Cooper BA( <i>Hons</i> ) Manoj Gupta BEng( <i>Hons</i> ) Lucy Eggleton MA ( <i>appointed 4 July 2024</i> ) Irina Ermakova ( <i>appointed 4 July 2024</i> ) Neil Morgan BA ( <i>appointed 6 January 2025</i> ) Peter Blunt ( <i>appointed 11 February 2025</i> )	
Officers:	President ( <i>Honorary</i> ) Vice Presidents ( <i>Honorary</i> )  Life Fellow ( <i>Honorary</i> )	Elisabeth Slack PhD DL Vivienne Redford LLAM Malcolm Redford Malcolm Green GRSM LRAM ARCM Dip.RAM PGC(A) Malcolm Green Lady Whitbread Julia Smith BMus ( <i>Hons</i> ) Joanne Barrow Jonathan Keep ACII
	Chairman Vice Chairman Secretary Treasurer Sponsorship and Friends' Secretary	Lucy Copeman ( <i>appointed 4 July 2024</i> ) Henry Vann ( <i>appointed 4 July 2024</i> ) Henry Vann Robert Trunchion Robert Trunchion
Festival Secretary:	Ellie Tadiello BSc ( <i>Hons</i> ) PGCE	
Charity No:	1064081	
Main Address:	76 Willington Road Cople, Bedfordshire MK44 3TN	
Accountants:	MHA Chartered Accountants The Pinnacle 150 Midsummer Boulevard Milton Keynes MK9 1LZ	Bankers: National Westminster Bank Plc 81 High Street Bedford MK40 1NE

**BEDFORDSHIRE FESTIVAL OF MUSIC, SPEECH AND DRAMA  
TRUSTEES REPORT  
FOR THE YEAR ENDED 31 MARCH 2025**

The trustees present their Report together with the Financial Statements of the Charity for the year ended 31st March 2025.

**OBJECTS OF THE CHARITY**

The objects of the Charity shall be to advance and encourage the study and practice of the Arts, and in particular, the Arts of Music, Speech and Drama. In the furtherance of these objects, the Charity:

1. promotes an annual Festival
2. has affiliated to the British & International Federation of Festivals for Music, Dance & Speech (the Federation).

**GOVERNING DOCUMENT**

The Charity is governed by its constitution adopted on 26 June 1997 and amended on 24 June 1999, 26 June 2003, 24 June 2004, 21 June 2007, 14 June 2008, 20 June 2013, 3 July 2014 and 15 October 2020. It is a Charity registered with the Charity Commissioners.

**APPOINTMENT OF TRUSTEES**

Trustees, who are all Committee Members, are elected annually by the members of the Festival attending the July Annual General Meeting. The Trustees have the power to co-opt further Trustees to fill vacancies as they arise. Co-opted Trustees serve until the following Annual General Meeting. Vacancies are filled by discussions with the Committee, other local artistic and cultural organizations and Members of the Festival.

**TRUSTEE INDUCTION AND TRAINING**

The appropriate Charity Commission publications are made available to new Trustees. The Chairman then meets with the new Trustee to explain their legal obligations under charity and general law. Changes to charity law and other related areas are discussed at the regular Committee meetings held by the Trustees.

**ORGANISATION**

The Trustees are responsible for the administration and management of the Charity. Regular Committee meetings, approximately 10 per year, are held to discuss the financial performance, the planning and delivery of the Annual Festival, and the development of the Festival strategically. Sub-committees are used where appropriate to undertake the detailed planning and report to the full Committee. The Committee and Sub-committees are assisted in performing their functions and duties by a part-time administrative secretary.

The Festival was humbled but delighted to receive the Queen's Award for Voluntary Service (QAVS) in the Birthday Honours List of 2019. This is an accolade for all our team of dedicated volunteers and recognition that the Festival works as one large devoted whole.

**DEVELOPMENT, ACTIVITIES AND ACHIEVEMENTS THIS YEAR**

We are very pleased to report that the Festival of March 2025 was again very successful. However, the Trustees continue to realize that we need to reach out further to promote the

Festival to a wider audience. An outreach project which started last year with a view to attracting entries from schools and teachers who have not previously been involved with the Festival has continued and is bearing fruit. Further details on this and the rest of the year's activity is contained within the Financial review below and in the "Notes and Lines" document which includes the Chair and Secretary's reports.

We continue our analysis to ascertain areas where we should be looking to evolve the Festival. As a result, we are now looking at our syllabus and administrative systems and are in liaison with educational and other authorities to help with this. Indeed, we have started the process of replacing both our website and online administration suite to make them both more resilient and more "user friendly" as well as reducing costs. Again, more detail is contained in the accompanying "Notes and Lines". Sustainability will be targeted within the Festival's activities. We continue to address fundraising so as to keep entry fees as low as possible.

The Trustees have continued to ensure that the Festival, and the way it is run, meet the Charities Act 2006 requirement to satisfy the "Public Benefit Test." The matter is regularly discussed at committee meetings and use is made of the general guidance from the Charity Commission on this matter. Given the inclusive nature of the Festival for all sections of the Bedfordshire and wider community, together with a policy of fundraising to ensure entrants' fees and Festival admission prices are as low as possible, the Trustees conclude that the Festival satisfies the appropriate requirements.

## **FUTURE DEVELOPMENTS**

The Trustees hope to continue the expansion of the Festival and to ensure that the Festival remains relevant to the people of Bedfordshire and beyond. The Festival has adopted over many years a process of continuous appraisal and this remains at the forefront of the Committee's agenda.

## **RISK MANAGEMENT**

The Trustees have a risk management strategy which comprises:

1. An annual review of the risks that the charity may face;
2. The establishment of systems and procedures to mitigate the risks identified;
3. The implementation of procedures designed to minimize any potential impact on the charity, should those risks materialize.

The Festival reviews annually all its policies, particularly the Safeguarding, Diversity and Data Protection Policies, as well as Trustee's expenses (see note 11 to these Financial Statements).

This process has been enhanced during the year with the introduction of a more formalized Risk Management process so that the Committee more fully understand the risks and threats which the Festival faces and can demonstrate the actions undertaken to both reduce these threats and manage them more completely in the future. This is an ongoing process.

We consider that our policies and procedures remain comprehensive and relevant to the needs of the Festival. With regard to the sensitivity of our data, we have consulted with the Federation and other bodies and are satisfied that this policy and our related procedures lead to greater protection than is the standard in this sector. This was particularly important in 2025 as the nature of cyber threats continue to evolve. More positively, we still offer online classes as these help the development of important cultural and life skills for the digital world. However, the Committee will work to ensure this policy and the related security is enhanced as necessary as new threats arise.

A key element in the management of financial risk is the setting of a Reserves Policy and its regular review by the Trustees. The Committee are again heavily investing in the IT infrastructure during the year, helped by an amazing bequest received from the estate of Gareth Woodfine, a long standing champion of the Festival.

## **TRUSTEES**

The trustees who served the charity during the year are stated on page 1 of these Financial Statements.

## **FINANCIAL REVIEW**

The Accounts show a profit for the year after a small profit for the previous year with losses in 2022 and 2023. With the cost-of-living crisis, inflation, and the uncertain economic situation, particularly within the Arts and educational sectors, the Committee are not surprised that entries from Free Schools, Academies and other state sector schools remain restricted but the outreach project is beginning to help numbers from that sector recover. Unfortunately, changes within the private school sector have led to a slight reduction to numbers entering so that the overall number of entrants is relatively similar to 2024. The Festival introduced a discount to entry fees for any entrant receiving free school meals in 2023. Whilst we need to promote this further, about 60 entrants took advantage of this discount during the year. This is all part of a long-term plan for the Festival to increase entry numbers with entry fees increases being kept as low as possible by fund raising which also helps with compliance with the Public Benefit Test.

Despite our costs rising due to both inflation and the higher levels of activities, and without increasing our prices or entry fees, the Festival is delighted to report this small profit of £6,347 (2024 £867). However, the Festival would not be able to operate in its current form without the support of its Friends, large and small. This support remains vital today given the current climate. We are extremely grateful to every one of our Friends.

## **RESERVES POLICY**

Since 2009, due to the responsibilities arising from the employment of an administrative secretary, the Trustees have felt that the Festival should carry sufficient reserves to run a Festival cycle without access to additional funding. The Trustees decided in 2019 to try to ensure that the Festival operates with about 18 months of operating funds as they are aware that the Festival needs, in the long term, to adopt a business model which reduces its dependence upon donations. Price increases to entrants and admissions were initially implemented but additional fundraising has now been undertaken to freeze entry prices again. Indeed, it may also be that a high level of reserves is counterproductive to fund raising. Accordingly, the Trustees have now adopted a position on reserves like that adopted in 2009 of one year's reserves, and will endeavour to meet this figure as soon as possible without jeopardizing future growth. The cash position and level of reserves are therefore being discussed regularly at Trustee meetings.

The Committee are aware that inflationary pressures will erode the value of cash reserves but consider that market volatility precludes investment elsewhere at this stage.

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The Trustees are required by law to prepare financial statements for each financial year which give a true and fair view of the financial activities of the charity and of its financial position at

the end of that year. In preparing those financial statements the trustees are required to:

- (a) select suitable accounting policies and apply them consistently;
- (b) make judgments and estimates that are reasonable and prudent;
- (c) state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- (d) prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the Financial Statements comply with the Charities Act 1993. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit.

Signed on behalf of the Trustees

\_\_\_\_\_  
Lucy Copeman, Chairman  
Howbury Hall  
Bedford  
MK41 0JB

\_\_\_\_\_  
Date

## **BEDFORDSHIRE FESTIVAL OF MUSIC, SPEECH AND DRAMA**

### **Independent Examiner's Report to the Trustees of The Festival**

I report on the Accounts of the Charity for the year ended 31 March 2025, which are set out on pages 1 to 16.

#### **Respective responsibilities of trustees and examiner**

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 Trust's accounts carried out under section 145 of the 2011 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.

#### **Basis of independent examiner's report**

An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

#### **Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

Chartered Accountant

**BEDFORDSHIRE FESTIVAL OF MUSIC, SPEECH AND DRAMA  
STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2025**

	Note	Unrestricted Funds £	Restricted/ Designated Funds £	Total 2025 £	Total 2024 £
<b>INCOMING RESOURCES</b>					
Contributions from Friends		2,282	250	2,532	2,996
Merchandise Sales		150	-	150	170
Entrants' Fees		15,816	-	15,816	16,738
Admissions		7,406	-	7,406	7,530
Programme Sales		2,635	-	2,635	2,520
Friends from Organisations	8	14,750	-	14,750	12,750
Advertising		2,650	-	2,650	1,700
Activities to generate funds:		-	-	-	-
Bequest/Donations	17	5,000	-	5,000	68
Investment income		207	-	207	187
Deposit account income		336	-	336	267
<b>Total incoming resources</b>		<u>51,232</u>	<u>250</u>	<u>51,482</u>	<u>44,926</u>
<b>RESOURCES EXPENDED</b>					
Direct charitable expenditure:					
Running the Festival	1	31,579	250	31,829	31,034
Management and administration	2	<u>13,306</u>	<u>-</u>	<u>13,306</u>	<u>12,988</u>
<b>Total resources expended</b>		<u>44,885</u>	<u>250</u>	<u>45,135</u>	<u>44,022</u>
<b>Net Incoming/(Outgoing) Resources before transfers</b>		6,347	-	6,347	904
Transfer between funds	9	-	-	-	-
<b>Net Incoming/(Outgoing) Resources for the Year</b>		6,347	-	6,347	904
<b>Other recognised Gains and Losses</b>					
Revaluation of investment		<u>78</u>	<u>-</u>	<u>78</u>	<u>(37)</u>
<b>Net movement in funds</b>		6,425	-	6,425	867
Balance brought forward at 1 April 2024					
Unrestricted		31,963	5	31,968	31,101
Restricted		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Balance carried forward at 31 March 2025</b>		<u>£38,388</u>	<u>5</u>	<u>£38,393</u>	<u>£31,968</u>

The notes on pages 10 to 16 form part of the financial statements

**BEDFORDSHIRE FESTIVAL OF MUSIC, SPEECH AND DRAMA****BALANCE SHEET AT 31 MARCH 2025**

	Notes	2025		2024	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	3		62		211
Investments	4		3,681		3,603
<b>CURRENT ASSETS</b>					
Debtors		12,784		20,338	
Prepayment		-		-	
Cash at bank					
- current account		12,749		3,040	
- on deposit		31,721		31,281	
		<u>57,254</u>		<u>54,659</u>	
<b>CURRENT LIABILITIES</b>					
Creditors		12,621		15,736	
Current Account		-		-	
<b>NET CURRENT ASSETS</b>					
			<u>44,633</u>		<u>38,923</u>
<b>NET ASSETS</b>					
			<u>£48,376</u>		<u>£42,737</u>
<b>FUNDS</b>					
<u>Unrestricted</u>					
Accumulated unrestricted fund	6		38,388		31,963
<u>Restricted</u>					
Prize fund	7		5		5
Woodfine Lousada Fund	9		9,319		9,715
McKeown Prize Fund			-		40
Elaine Bonas Prize Fund			650		750
<u>Designated Funds</u>					
Melville Prize Fund	12		<u>14</u>		<u>264</u>
<u>Total funds</u>					
			<u>£48,376</u>		<u>£42,737</u>

Approved by the Trustees:

Date:

**BEDFORDSHIRE FESTIVAL OF MUSIC, SPEECH AND DRAMA  
ACCOUNTING POLICIES  
FOR THE YEAR ENDED 31 MARCH 2025**

1. The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (2<sup>nd</sup> Edition) preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), initially issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2022.

The Trustees believe that the Charity remains a going concern. They have reviewed the Guidance issued by the Charities SORP Committee on 23 March 2020 regarding the implications of Covid 19. They have also reviewed the Coronavirus (COVID-19) guidance for the charity sector issued by The Charity Commission and consider that the Festival is applying all relevant guidance in its affairs.

2. Depreciation has been provided at appropriate rates on the Festival's computer and related equipment over their expected useful lives. Software acquired separately from hardware is written off in the year of purchase.
3. Income is recognised as it is earned rather than as it is received.
4. The investments have been shown at market value.
5. Social Investments have been shown at the best estimate of market value.
6. Merchandise and other items held for sale are written off as acquired.

**BEDFORDSHIRE FESTIVAL OF MUSIC, SPEECH AND DRAMA  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2025**

**1. Direct Charitable Expenditure**

	Unrestricted Funds £	Restricted/ Designated fund Prize Fund £	2025 Total £	2024 Total £
<u>Running the festival</u>				
Prize Winner Payments	820	250	1,070	775
Printing and Stationery	3,521		3,521	3,274
Insurance	380		380	840
Adjudicator Costs	8,981		8,981	9,286
Accompanists Fees (Note 11)	2,185		2,185	2,160
Tuning and Hire of Pianos	1,614		1,614	1,630
Merchandise Costs	-		-	-
Hire of Halls	11,341		11,341	9,566
Cups, Medals etc (Note 10)	1,444		1,444	1,707
Boards, signs, adverts	323		323	292
Festival Reception etc	970		970	1,504
	<u>£31,579</u>	<u>250</u>	<u>£31,829</u>	<u>£27,992</u>

**2. Management and Administration Expenses**

	2025 £	2024 £
Accountancy	300	300
Affiliation and Conference Fees	494	439
Honoraria and salaries (Note 14)	10,263	9,956
Office and Secretarial Expenses	86	468
Post and Telephone	344	229
Software written off (Note 11)	1,455	1,369
Sundries and General (Note 15)	215	78
Depreciation	149	149
	<u>£13,306</u>	<u>£12,988</u>

**BEDFORDSHIRE FESTIVAL OF MUSIC, SPEECH AND DRAMA  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2025**

3. **Fixed Assets**

	<b>2025</b> £	<b>2024</b> £
Computer Equipment & Banner Stands:		
Cost at 1 April 2024	4,629	4,629
Additions	-	-
Disposals	-	-
	<u>4,629</u>	<u>4,629</u>
Cost at 31 March 2025	<u>4,629</u>	<u>4,629</u>
Depreciation at 1 April 2024	4,418	4,120
Disposals	-	-
Charge for year	149	149
At 31 March 2025	<u>4,567</u>	<u>4,418</u>
Net Book Value at 31 March 2025	62	211

4. **Investments**

	Common Investment Fund (Charibond) £	Equities Investment Fund (Charifund) £	<b>2025 Total</b> £	<b>2024 Total</b> £
<u>Capital Fund</u>				
Market value at 1 April 2024	1,128	2,475	3,603	3,640
Additions				
Disposals				
Net unrealized investment Gains/(losses)	<u>(28)</u>	<u>106</u>	<u>78</u>	<u>(250)</u>
Market value at 31 March 2025	<u>£1,100</u>	<u>£2,581</u>	<u>£3,681</u>	<u>£3,640</u>

**BEDFORDSHIRE FESTIVAL OF MUSIC, SPEECH AND DRAMA  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2025**

**5. Memorial Fund**

P Chance	407
F Crisp	300
Humberstone	200
Mrs S Chapman	<u>500</u>
Balance at 31 March 2025	<u>£1,407</u>

**6. Unrestricted Funds**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Balance at 1 April 2024	31,963	31,096
Transfer from/to accumulated fund	6,347	904
Revaluation of investments	<u>78</u>	<u>(37)</u>
Balance at 31 March 2025	<u>£38,388</u>	<u>£31,963</u>

**7. Restricted General Prize Funds**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Balance from 1 April 2024	5	5
Transfer from accumulated fund	<u>-</u>	<u>-</u>
Balance at 31 March 2025	<u>£5</u>	<u>£5</u>

**8. Friends**

The terms of one of the donations received requires the Festival to disclose that £2,000 was received from the Bedfordshire and Luton Community Foundation's Panacea Fund in the year to 31 March 2016 (nil subsequently). This was towards the costs of the Celebration event held at the King's House, more fully described in the Trustees' Report in previous years' accounts. The Festival will be applying for a grant to help fund this event in 2025.

**BEDFORDSHIRE FESTIVAL OF MUSIC, SPEECH AND DRAMA  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2025**

**9. Restricted Prize Funds**

Messrs Gareth Woodfine and Charles Lousada made a gift to the Festival of £5,000 in September 2009, to be used to fund the Woodfine Lousada Prizes for the outstanding Musical and Speech and Drama Performances at the Gala Concert. In 2015, a further £2,000 was gifted, £7,000 was gifted in 2021 and £1,000 in 2022. A further gift of £1,500 was received in March 2023. These generous gifts will ensure that these important prizes can continue for the foreseeable future.

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Balance at 1 April 2024	9,715	9,031
Further Gift in year	-	-
Investment Income	104	147
	<u>9,819</u>	<u>10,215</u>
Prizes awarded	<u>500</u>	<u>500</u>
Balance at 31 March 2025	<u>£9,319</u>	<u>£9,715</u>

In the Year to 31 March 2015, Professor and Mrs P McKeown donated £400 to be used for woodwind prizes over a ten year period. As there was just one entrant in the Year to 31 March 2023, the McKeowns agreed to a transfer to general funds of any surpluses for that year.

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Balance at 1 April 2023	40	80
Investment Income	-	-
	<u>40</u>	<u>80</u>
Transfer to general funds/ Prizes Awarded	<u>40</u>	<u>40</u>
Balance at 31 March 2024	<u>£-</u>	<u>£40</u>

During the Year to 31 March 2020, Messrs Henry and William Vann donated £1,000 to be used for the most promising young singer, in memory of their mother, Elaine Bonas.

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Balance at 1 April 2024	750	850
Prizes awarded	<u>100</u>	<u>100</u>
Balance at 31 March 2025	<u>£650</u>	<u>750</u>

**BEDFORDSHIRE FESTIVAL OF MUSIC, SPEECH AND DRAMA  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2025**

**10. Presentation Cups**

The value of the presentation cups is not recorded in the Financial Statements. They were valued by a professional jeweller in March 1997 at a value of £49,014. In 2014, the Committee undertook a sample revaluation of cups to ascertain whether the insurance cover was sufficient. This indicated that the value of the Festival's cups and trophies was then in the region of £107,000. The Committee is aware of its responsibilities for the protection of such a valuable and important part of the cultural history of the County. The Committee currently insure the cups when they are in our possession for over £150,000.

Many of the older cups are on permanent loan from Bedford Borough Council. So, in accordance with the Festival's policy, the value of these cups is not recognised within the Financial Statements.

During the year to 31 March 2023, two cups were lost when in the possession of their winners. Recoveries of the estimated values were made from these winners of £1,100. Appropriate replacements are being purchased when suitable cups can be located. Therefore, included in Note 1 for 2024 in the cost of cups of £1,707, are cups costing £636.

Generally, additional cups purchased during the year are not deemed to have a lasting value and have been treated as an expense.

**11. Trustee Expenses and Payments**

A payment was made to Mr. Grant-Jones, in accordance with Clause 3 of the Festival's Constitution, for services provided as an accompanist, of £1,045 (£900 2024). The payment was approved by the Committee at their meeting in May 2025 after the Festival, which was not attended by Mr. Grant Jones and his interest in this payment was recorded.

A payment was made to Mrs Olivia Cooper, in accordance with Clause 3 of the Festival's Constitution, for services provided as an accompanist, of £570 (£630 2024). The payment was approved by the Committee at their meeting in May 2025 after the Festival and her interest in this payment was recorded.

Payments were made to the Smith Consultancy, in accordance with Clause 3 of the Festival's Constitution, for services provided for software consultancy and programming costs totalling £350 (£168 2024). The Smith Consultancy is a partnership in which Mrs J Smith is a partner. A detailed quote was obtained and was accepted by the Committee at a quorate meeting where Mrs Smith did not attend. The quotes were compared with market rates to ensure the Festival complied with Charity Law. The Festival is grateful to the Smith Partnership for making these supplies available at such a competitive price.

It should be noted that all the Trustees were reimbursed for expenses that they incurred on behalf of the Festival. All were reimbursed in accordance with the comprehensive expenses policy adopted by the Festival.

**BEDFORDSHIRE FESTIVAL OF MUSIC, SPEECH AND DRAMA  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2025**

As the Festival falls below the thresholds outlined in the SORP, a full analysis of these reimbursements is not given as the further information is not considered material to the accounts.

**12. Melville Legacy – Designated Funds**

During the year to 31 March 2015, the Festival received a legacy from the estate of Mrs. Shelagh Melville who, with her husband, the late Reverend Melville, was a long term friend and supporter of the Festival. The legacy was £5,566. It comprised of £21 of income and £5,545 of capital. After discussions with the family, the Committee decided that this generous legacy should be used to both help fund systems upgrades, and to set up a prize fund for the most promising entrant in the Festival across all disciplines up to year 9, of £250 for use in further tuition fees. As the Will did not stipulate to what use the funds should be put, the Committee consider that these funds are not restricted in category.

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Balance at 1 April 2024	264	507
Investment Income	-	-
	<u>264</u>	<u>514</u>
Prizes awarded	<u>250</u>	<u>250</u>
Balance at 31 March 2025	<u>£14</u>	<u>£264</u>

**13. Social Investment**

The Festival continued its commitment to assisting the Bedfordshire Orchestral Society in holding and running the concert grand piano via the Bedford Piano Trust, to hold on behalf of the people of Bedfordshire and for usage during the Festival. No payments were made other than a payment for the use of the Piano during the Festival, nor does the Festival guarantee or otherwise underwrite the activities of the Piano Trust. The funds transferred to set up the Piano Trust were written off in the year of payment and are not expected to have any investment value.

**BEDFORDSHIRE FESTIVAL OF MUSIC, SPEECH AND DRAMA  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2025**

**14. Wages and Social Security**

During the year, the Festival employed one part time workers (one in 2024) and no full time employees. Generally, the Festival will employ only one part time worker, but the Festival Secretary left during the year to 2023 and there was a period of shadowing of their role by the new Festival Secretary. No employees were paid more than £60,000.

Emoluments to 31 March 2025	10,263
Social Security Costs to 31 March 2025	<u>Nil</u>
Total Remuneration for 2025	<u>£10,263</u>
Total for 2024	<u>£9,956</u>

**15. Sundries**

This year, £215 (£78 2024) was included in sundries. The figure for 2025 represents the costs of committee members attending relevant child protection and other safeguarding training.

**16. Centenary Book**

To mark the Centenary in 2021, a commemorative book was commissioned, giving insight into the events and performances that have shaped the Festival's 100-year history. 'Notes and Lines: 100 years of the Bedfordshire Festival of Music, Speech & Drama' has been written by local writer and Festival historian Jean Duivenvoorden, who has collected and curated fascinating articles and accounts from the Festival's archives.

The Committee are very grateful to Mrs Duivenvoorden who has agreed to donate all the proceeds to the Festival.

500 copies of the book have been printed at a cost of £4,146. A generous donation of £2,500 was received to defray these costs. Total sales were none this year and £70 in 2024 in (£816 (including the £250 at the Centenary Concert in 2023)). The balance of costs totalling £921 was written off in 2023. These will allow future sales to contribute to net reserves of future years.

**17. Legacy**

The Festival received a legacy of £5,000 (nil 2024) from the estate of Gareth Woodfine. There was no stipulation in the will regarding how the Festival should use this extremely generous bequest. Wishing to use it to achieve lasting effect, the trustees decided to use this to replace and update our operating system and website. This is an ongoing project.

**BEDFORDSHIRE FESTIVAL OF MUSIC, SPEECH AND DRAMA**

England & Wales - Charity number 1064081

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# Accounts

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**THE BEDFORDSHIRE FESTIVAL OF  
MUSIC, SPEECH AND DRAMA**

**Abbreviated  
Financial Statements  
31 March 2024**

**Registered Charity No. 1064081**

**BEDFORDSHIRE FESTIVAL OF MUSIC SPEECH AND DRAMA**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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## BEDFORDSHIRE FESTIVAL OF MUSIC, SPEECH AND DRAMA

FOR THE YEAR ENDED 31 MARCH 2024

### CHARITY INFORMATION

Trustees ( &  
Committee  
Members):

Julia Smith BMus(*Hons*)  
Robert Trunchion MSc FCA CTA TEP  
Joanne Barrow  
Susan Trunchion BSc(*Hons*) ARCS (*died 14/02/24*)  
Timothy Grant-Jones GRSM LRAM ARCM LTCL MTC  
Cllr Henry Vann MA(*Cantab*) ATCL  
William Burton  
Sally Merryweather  
Lucy Copeman BA(*Hons*)  
Olivia Cooper BA(*Hons*)  
Manoj Gupta BEng(*Hons*)

Officers:

President ( <i>Honorary</i> )	Elisabeth Slack PhD DL
Vice Presidents ( <i>Honorary</i> )	John Tusting OBE MA ( <i>died 05/05/24</i> ) Robert Hart AADipl, RIBA ( <i>died 15/08/23</i> ) Vivienne Redford LLAM Malcolm Redford Malcolm Green GRSM LRAM ARCM Dip.RAM PGC(A)
Life Fellow ( <i>Honorary</i> )	Malcolm Green Lady Whitbread Julia Smith Jonathan Keep ACII
Chairman	Julia Smith
Vice Chairman	Joanne Barrow
Secretary	Joanne Barrow
Treasurer	Robert Trunchion
Sponsorship and Friends' Secretary	Susan Trunchion ( <i>died 14/02/24</i> ) Robert Trunchion

Festival Secretary: Ellie Tadiello BSc (*Hons*) PGCE

Charity No: 1064081

Main Address: 76 Willington Road  
Cople, Bedfordshire  
MK44 3TN

Accountants: MHA MacIntyre Hudson  
Chartered Accountants  
Moorgate House  
201 Silbury Boulevard  
Milton Keynes MK9 1LZ

Bankers: National Westminster Bank Plc  
81 High Street  
Bedford  
MK40 1NE

## **BEDFORDSHIRE FESTIVAL OF MUSIC, SPEECH AND DRAMA TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2024**

The trustees present their Report together with the Financial Statements of the Charity for the year ended 31st March 2024.

### **OBJECTS OF THE CHARITY**

The objects of the Charity shall be to advance and encourage the study and practice of the Arts, and in particular, the Arts of Music, Speech and Drama. In the furtherance of these objects, the Charity:

1. promotes an annual Festival
2. has affiliated to the British & International Federation of Festivals for Music, Dance & Speech (the Federation).

### **GOVERNING DOCUMENT**

The Charity is governed by its constitution adopted on 26 June 1997 and amended on 24 June 1999, 26 June 2003, 24 June 2004, 21 June 2007, 14 June 2008, 20 June 2013, 3 July 2014 and 15 October 2020. It is a Charity registered with the Charity Commissioners.

### **APPOINTMENT OF TRUSTEES**

Trustees, who are all Committee Members, are elected annually by the members of the Festival attending the July Annual General Meeting. The Trustees have the power to co-opt further Trustees to fill vacancies as they arise. Co-opted Trustees serve until the following Annual General Meeting. Vacancies are filled by discussions with the Committee, other local artistic and cultural organizations and Members of the Festival.

### **TRUSTEE INDUCTION AND TRAINING**

The appropriate Charity Commission publications are made available to new Trustees. The Chairman then meets with the new Trustee to explain their legal obligations under charity and general law. Changes to charity law and other related areas are discussed at the regular Committee meetings held by the Trustees.

### **ORGANISATION**

The Trustees are responsible for the administration and management of the Charity. Regular Committee meetings, approximately 10 per year, are held to discuss the financial performance, the planning and delivery of the Annual Festival, and the development of the Festival strategically. Sub-committees are used where appropriate to undertake the detailed planning and report to the full Committee. The Committee and Sub-committees are assisted in performing their functions and duties by a part-time administrative secretary.

The Festival was humbled but delighted to receive the Queen's Award for Voluntary Service (QAVS) in the Birthday Honours List of 2019. This is an accolade for all our team of dedicated volunteers and recognition that the Festival works as one large devoted whole.

### **DEVELOPMENT, ACTIVITIES AND ACHIEVEMENTS THIS YEAR**

We are very pleased to report that the Festival of March 2024 continued to build back towards the pre pandemic activity levels. The Trustees realize that we need to reach out further to

promote the Festival to a wider audience. An outreach project has been started with a view to attracting entries from schools and teachers who have not previously been involved with the Festival. Further details on this and the rest of the year's activity is contained within the Financial review below and in the "Notes and Lines" document which includes the Chair and Secretary's reports.

We continue our analysis to ascertain areas where we should be looking to evolve the Festival. As a result, we are now looking at our syllabus and administrative systems and are in liaison with educational and other authorities to help with this. Sustainability will be targeted within the Festival's activities. We are also addressing fundraising so as to keep entry fees as low as possible.

The Festival ran a Centenary Concert on Sunday, 16<sup>th</sup> October 2022, at the Corn Exchange which combined celebrating our Centenary with the launch of our outreach work to involve more schools and other interested parties.

The Trustees have continued to ensure that the Festival, and the way it is run, meet the Charities Act 2006 requirement to satisfy the "Public Benefit Test." The matter is regularly discussed at committee meetings and use is made of the general guidance from the Charity Commission on this matter. Given the inclusive nature of the Festival for all sections of the Bedfordshire and wider community, together with a policy of fundraising to ensure entrants' fees and Festival admission prices are as low as possible, the Trustees conclude that the Festival satisfies the appropriate requirements.

## **FUTURE DEVELOPMENTS**

The Trustees hope to continue the expansion of the Festival and to ensure that the Festival remains relevant to the people of Bedfordshire and beyond. The Festival has adopted over many years a process of continuous appraisal and this remains at the forefront of the Committee's agenda. The Committee continue to evaluate whether the Festival should incorporate into a Charitable Incorporated Organisation ("CIO"). See also the Financial Review.

## **RISK MANAGEMENT**

The Trustees have a risk management strategy which comprises:

1. An annual review of the risks that the charity may face;
2. The establishment of systems and procedures to mitigate the risks identified;
3. The implementation of procedures designed to minimize any potential impact on the charity, should those risks materialize.

The Festival reviews annually all its policies, particularly the Safeguarding, Diversity and Data Protection Policies, as well as Trustee's expenses (see note 11 to these Financial Statements). We consider that these remain comprehensive and relevant to the needs of the Festival. With regard to the sensitivity of our data, we have consulted with the Federation and other bodies and are satisfied that this policy and our related procedures lead to greater protection than is the standard in this sector. This was particularly important in 2021 as the Festival moved online, and we still offer online classes as these help the development of important cultural and life skills for the digital world. However, the Committee will work to ensure this policy and the related security is enhanced as necessary as new threats arise.

A key element in the management of financial risk is the setting of a Reserves Policy and its regular review by the Trustees. The Committee have again invested in the IT infrastructure

during the year.

## **TRUSTEES**

The trustees who served the charity during the year are stated on page 1 of these Financial Statements.

## **FINANCIAL REVIEW**

The Accounts show a small profit for the year after a small loss for the previous year with a larger one in 2022. The Committee reviewed the reasons for the losses in 2023 and 2022 which was still mainly due to running at reduced numbers compared to pre-pandemic levels. With the cost-of-living crisis, inflation, and the uncertain economic situation, particularly within the Arts and educational sectors, the Committee are not surprised that entries from Free Schools, Academies and other state sector schools remain restricted were not at previous levels. This review is forming part of a long-term plan for the Festival to increase entry numbers whilst trying to reducing the dependence of the Festival on the financial support of its Friends and also balancing the need to keep Festival fees at a minimum to ensure compliance with the Public Benefit Test. The Committee is, as mentioned earlier, be running an outreach project to try to address the problems of non-participation by certain sectors. The Festival introduced a discount to entry fees for any entrant receiving free school meals in 2023. Whilst we need to promote this further, about 60 entrants took advantage of this discount during the year.

Despite our costs rising due to both inflation and the higher levels of activities, and without increasing our prices or entry fees, the Festival is delighted to report this small profit of £867 (2023 loss of £1,261). However, the Festival would still not be able to operate in its current form without the support of its Friends, large and small. This support remains vital today given the current climate. We are extremely grateful to every one of our Friends.

## **RESERVES POLICY**

Since 2009, due to the responsibilities arising from the employment of an administrative secretary, the Trustees have felt that the Festival should carry sufficient reserves to run a Festival cycle without access to additional funding. The Trustees decided in 2019 to try to ensure that the Festival operates with about 18 months of operating funds as they are aware that the Festival needs, in the long term, to adopt a business model which reduces its dependence upon donations. Price increases to entrants and admissions have been implemented where possible so that losses may be reduced but price rises are not the full answer due to the areas mentioned above. Indeed, it may also be that such a high level of reserves is counterproductive to fund raising. Accordingly, the Trustees have adopted a position on reserves like that adopted in 2009 of one year's reserves, and will endeavour to meet this figure as soon as possible without jeopardizing future growth. The cash position and level of reserves are therefore being discussed regularly at Trustee meetings.

The Committee are aware that inflationary pressures will erode the value of cash reserves but consider that market volatility precludes investment elsewhere at this stage.

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The Trustees are required by law to prepare financial statements for each financial year which give a true and fair view of the financial activities of the charity and of its financial position at the end of that year. In preparing those financial statements the trustees are required to:

- (a) select suitable accounting policies and apply them consistently;

- (b) make judgments and estimates that are reasonable and prudent;
- (c) state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- (d) prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the Financial Statements comply with the Charities Act 1993. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit.

Signed on behalf of the Trustees

\_\_\_\_\_  
Mrs J Smith, Chairman  
39 St James Way  
Biddenham  
MK40 4UH

\_\_\_\_\_  
Date

## **BEDFORDSHIRE FESTIVAL OF MUSIC, SPEECH AND DRAMA**

### **Independent Examiner's Report to the Trustees of The Festival**

I report on the Accounts of the Charity for the year ended 31 March 2024, which are set out on pages 1 to 16.

#### **Respective responsibilities of trustees and examiner**

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 Trust's accounts carried out under section 145 of the 2011 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.

#### **Basis of independent examiner's report**

An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

#### **Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

Chartered Accountant

**BEDFORDSHIRE FESTIVAL OF MUSIC, SPEECH AND DRAMA  
STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2024**

	Note	Unrestricted Funds £	Restricted/ Designated Funds £	Total 2024 £	Total 2023 £
<b>INCOMING RESOURCES</b>					
Contributions from Friends		2,996	-	2,996	2,918
Merchandise Sales		170	-	170	258
Entrants' Fees		16,738	-	16,738	15,959
Admissions		7,530	-	7,530	7,320
Programme Sales		2,520	-	2,520	2,040
Friends from Organisations	8	12,750	-	12,750	11,000
Advertising		1,700	-	1,700	1,625
Activities to generate funds:		-	-	-	-
Donations		68	-	68	7
Investment income		187	-	187	169
Deposit account income		267	-	267	87
<b>Total incoming resources</b>		<u>44,926</u>	<u>-</u>	<u>44,926</u>	<u>41,383</u>
<b>RESOURCES EXPENDED</b>					
Direct charitable expenditure:					
Running the Festival	1	31,034	-	31,034	27,992
Management and administration	2	<u>12,988</u>	<u>-</u>	<u>12,988</u>	<u>14,402</u>
<b>Total resources expended</b>		<u>44,022</u>	<u>-</u>	<u>44,022</u>	<u>42,394</u>
<b>Net Incoming/(Outgoing) Resources before transfers</b>		904	-	904	(1,011)
Transfer between funds	9	-	-	-	-
<b>Net Incoming/(Outgoing) Resources for the Year</b>		904	-	904	(1,011)
<b>Other recognised Gains and Losses</b>					
Revaluation of investment		<u>(37)</u>	<u>-</u>	<u>(37)</u>	<u>(250)</u>
<b>Net movement in funds</b>		867	-	867	(1,261)
Balance brought forward at 1 April 2023					
Unrestricted		31,096	5	31,101	32,362
Restricted		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Balance carried forward at 31 March 2024</b>		<u>£31,963</u>	<u>5</u>	<u>£31,968</u>	<u>£31,101</u>

The notes on pages 10 to 16 form part of the financial statements

**BEDFORDSHIRE FESTIVAL OF MUSIC, SPEECH AND DRAMA**

**BALANCE SHEET AT 31 MARCH 2024**

	Notes	2024		2023	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	3		211		360
Investments	4		3,603		3,640
<b>CURRENT ASSETS</b>					
Debtors		20,338		3,345	
Prepayment		-		-	
Cash at bank					
- current account		3,040		15,019	
- on deposit		31,281		32,860	
		<u>54,659</u>		<u>51,224</u>	
<b>CURRENT LIABILITIES</b>					
Creditors		15,736		12,618	
Current Account		-		-	
<b>NET CURRENT ASSETS</b>					
			<u>38,923</u>		<u>38,606</u>
<b>NET ASSETS</b>					
			<u>£42,737</u>		<u>£42,606</u>
<b>FUNDS</b>					
<u>Unrestricted</u>					
Accumulated unrestricted fund	6		31,963		31,096
<u>Restricted</u>					
Prize fund	7		5		5
Woodfine Lousada Fund	9		9,715		10,068
McKeown Prize Fund			40		80
Elaine Bonas Prize Fund			750		850
<u>Designated Funds</u>					
Melville Prize Fund	12		<u>264</u>		<u>507</u>
<u>Total funds</u>					
			<u>£42,737</u>		<u>£42,606</u>

Approved by the Trustees:

Date:

**BEDFORDSHIRE FESTIVAL OF MUSIC, SPEECH AND DRAMA  
ACCOUNTING POLICIES  
FOR THE YEAR ENDED 31 MARCH 2024**

1. The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (2<sup>nd</sup> Edition) preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), initially issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2022.

The Trustees believe that the Charity remains a going concern. They have reviewed the Guidance issued by the Charities SORP Committee on 23 March 2020 regarding the implications of Covid 19. They have also reviewed the Coronavirus (COVID-19) guidance for the charity sector issued by The Charity Commission and consider that the Festival is applying all relevant guidance in its affairs.

2. Depreciation has been provided at appropriate rates on the Festival's computer and related equipment over their expected useful lives. Software acquired separately from hardware is written off in the year of purchase.
3. Income is recognised as it is earned rather than as it is received.
4. The investments have been shown at market value.
5. Social Investments have been shown at the best estimate of market value.
6. Merchandise and other items held for sale are written off as acquired.

**BEDFORDSHIRE FESTIVAL OF MUSIC, SPEECH AND DRAMA  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**1. Direct Charitable Expenditure**

	Unrestricted Funds £	Restricted/ Designated fund Prize Fund £	2024 Total £	2023 Total £
<u>Running the festival</u>				
Prize Winner Payments	775	-	775	590
Printing and Stationery	3,274		3,274	2,970
Insurance	840		840	320
Adjudicator Costs	9,286		9,286	8,096
Accompanists Fees (Note 11)	2,160		2,160	1,615
Tuning and Hire of Pianos	1,630		1,630	1,465
Merchandise Costs	-		-	-
Hire of Halls	9,566		9,566	9,156
Cups, Medals etc (Note 10)	1,707		1,707	139
Boards, signs, adverts	292		292	274
Centenary Book (Note 16)	-		-	921
Centenary Concert (Note 15)	-		-	1,222
Festival Reception etc	1,504		1,504	1,224
	<u>£31,034</u>	<u>-</u>	<u>£31,034</u>	<u>£27,992</u>

**2. Management and Administration Expenses**

	2024 £	2023 £
Accountancy	300	300
Affiliation and Conference Fees	439	419
Honoraria and salaries (Note 14)	9,956	10,459
Office and Secretarial Expenses	468	786
Post and Telephone	229	447
Software written off (Note 11)	1,369	1,717
Sundries and General (Note 15)	78	125
Depreciation	149	149
	<u>£12,988</u>	<u>£14,402</u>

**BEDFORDSHIRE FESTIVAL OF MUSIC, SPEECH AND DRAMA  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**3. Fixed Assets**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Computer Equipment & Banner Stands:		
Cost at 1 April 2023	4,629	4,629
Additions	-	-
Disposals	-	-
	<u>4,629</u>	<u>4,629</u>
Cost at 31 March 2024	<u>4,629</u>	<u>4,629</u>
Depreciation at 1 April 2023	4,269	4,120
Disposals	-	-
Charge for year	149	149
At 31 March 2024	<u>4,418</u>	<u>4,269</u>
Net Book Value at 31 March 2024	211	360

**4. Investments**

	Common Investment Fund (Charibond) £	Equities Investment Fund (Charifund) £	<b>2024 Total</b> £	<b>2023 Total</b> £
<u>Capital Fund</u>				
Market value at 1 April 2023	1,119	2,521	3,640	3,890
Additions				
Disposals				
Net unrealized investment Gains/(losses)	<u>9</u>	<u>(46)</u>	<u>(37)</u>	<u>(250)</u>
Market value at 31 March 2024	<u>£1,128</u>	<u>£2,475</u>	<u>£3,603</u>	<u>£3,640</u>

**BEDFORDSHIRE FESTIVAL OF MUSIC, SPEECH AND DRAMA  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**5. Memorial Fund**

P Chance	407
F Crisp	300
Humberstone	200
Mrs S Chapman	<u>500</u>
Balance at 31 March 2024	<u>£1,407</u>

**6. Unrestricted Funds**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Balance at 1 April 2023	31,096	32,357
Transfer from/to accumulated fund	904	(1,011)
Revaluation of investments	<u>(37)</u>	<u>(250)</u>
Balance at 31 March 2024	<u>£31,963</u>	<u>£31,096</u>

**7. Restricted General Prize Funds**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Balance from 1 April 2023	5	5
Transfer from accumulated fund	<u>-</u>	<u>-</u>
Balance at 31 March 2024	<u>£5</u>	<u>£5</u>

**8. Friends**

The terms of one of the donations received requires the Festival to disclose that £2,000 was received from the Bedfordshire and Luton Community Foundation's Panacea Fund in the year to 31 March 2016 (nil subsequently). This was towards the costs of the Celebration event held at the King's House, more fully described in the Trustees' Report in previous years' accounts. The Festival will be applying for a grant to help fund this event in 2025.

**BEDFORDSHIRE FESTIVAL OF MUSIC, SPEECH AND DRAMA  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**9. Restricted Prize Funds**

Messrs Gareth Woodfine and Charles Lousada made a gift to the Festival of £5,000 in September 2009, to be used to fund the Woodfine Lousada Prizes for the outstanding Musical and Speech and Drama Performances at the Gala Concert. In 2015, a further £2,000 was gifted, £7,000 was gifted in 2021 and £1,000 in 2022. A further gift of £1,500 was received in March 2023. These generous gifts will ensure that these important prizes can continue for the foreseeable future.

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Balance at 1 April 2023	10,068	9,031
Further Gift in year	-	1,500
Investment Income	147	37
	<u>10,215</u>	<u>10,568</u>
Prizes awarded	<u>500</u>	<u>500</u>
Balance at 31 March 2024	<u>£9,715</u>	<u>£10,068</u>

In the Year to 31 March 2015, Professor and Mrs P McKeown donated £400 to be used for woodwind prizes over a ten year period. As there was just one entrant in the Year to 31 March 2023, the McKeowns agreed to a transfer to general funds of any surpluses for that year.

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Balance at 1 April 2023	80	120
Investment Income	-	-
	<u>80</u>	<u>120</u>
Transfer to general funds/ Prizes Awarded	<u>40</u>	<u>40</u>
Balance at 31 March 2024	<u>£40</u>	<u>£80</u>

During the Year to 31 March 2020, Messrs Henry and William Vann donated £1,000 to be used for the most promising young singer, in memory of their mother, Elaine Bonas.

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Balance at 1 April 2023	850	900
Prizes awarded	<u>100</u>	<u>50</u>
Balance at 31 March 2024	<u>£750</u>	<u>850</u>

**BEDFORDSHIRE FESTIVAL OF MUSIC, SPEECH AND DRAMA  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**10. Presentation Cups**

The value of the presentation cups is not recorded in the Financial Statements. They were valued by a professional jeweller in March 1997 at a value of £49,014. In 2014, the Committee undertook a sample revaluation of cups to ascertain whether the insurance cover was sufficient. This indicated that the value of the Festival's cups and trophies was then in the region of £107,000. The Committee is aware of its responsibilities for the protection of such a valuable and important part of the cultural history of the County. The Committee currently insure the cups when they are in our possession for over £150,000.

Many of the older cups are on permanent loan from Bedford Borough Council. So, in accordance with the Festival's policy, the value of these cups is not recognised within the Financial Statements.

During the year to 31 March 2023, two cups were lost when in the possession of their winners. Recoveries of the estimated values were made from these winners of £1,100. Appropriate replacements are being purchased when suitable cups can be located. Therefore, included in Note 1 in the cost of cups of £1,707, are cups costing £636.

Additional cups purchased during the year are not deemed to have a lasting value and have been treated as an expense.

**11. Trustee Expenses and Payments**

A payment was made to Mr. Grant-Jones, in accordance with Clause 3 of the Festival's Constitution, for services provided as an accompanist, of £900 (£722.50 2023). The payment was approved by the Committee at their meeting in May 2024 after the Festival, which was not attended by Mr. Grant Jones and his interest in this payment was recorded.

A payment was made to Mrs Olivia Cooper, in accordance with Clause 3 of the Festival's Constitution, for services provided as an accompanist, of £630 (£170 2023). The payment was approved by the Committee at their meeting in May 2024 after the Festival and her interest in this payment was recorded.

Payments were made to the Smith Consultancy, in accordance with Clause 3 of the Festival's Constitution, for services provided for software consultancy and programming costs totalling £168 (£250 2023). The Smith Consultancy is a partnership in which Mrs J Smith is a partner. A detailed quote was obtained and was accepted by the Committee at a quorate meeting where Mrs Smith declared an interest and did not vote. The quotes were compared with market rates to ensure the Festival complied with Charity Law. The Festival is grateful to the Smith Partnership for making these supplies available at such a competitive price.

It should be noted that all the Trustees were reimbursed for expenses that they incurred on behalf of the Festival. All were reimbursed in accordance with the comprehensive expenses

**BEDFORDSHIRE FESTIVAL OF MUSIC, SPEECH AND DRAMA  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2024**

policy adopted by the Festival. As the Festival falls below the thresholds outlined in the SORP, a full analysis of these reimbursements is not given as the further information is not considered material to the accounts.

**12. Melville Legacy – Designated Funds**

During the year to 31 March 2015, the Festival received a legacy from the estate of Mrs. Shelagh Melville who, with her husband, the late Reverend Melville, was a long term friend and supporter of the Festival. The legacy was £5,566. It comprised of £21 of income and £5,545 of capital. After discussions with the family, the Committee decided that this generous legacy should be used to both help fund systems upgrades, and to set up a prize fund for the most promising entrant in the Festival across all disciplines up to year 9, of £250 for use in further tuition fees. As the Will did not stipulate to what use the funds should be put, the Committee consider that these funds are not restricted in category.

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Balance at 1 April 2023	507	757
Investment Income	7	-
	<u>514</u>	<u>757</u>
Prizes awarded	<u>250</u>	<u>250</u>
Balance at 31 March 2024	<u>£264</u>	<u>£507</u>

**13. Social Investment**

The Festival continued its commitment to assisting the Bedfordshire Orchestral Society in holding and running the concert grand piano via the Bedford Piano Trust, to hold on behalf of the people of Bedfordshire and for usage during the Festival. No payments were made other than a payment for the use of the Piano during the Festival, nor does the Festival guarantee or otherwise underwrite the activities of the Piano Trust. The funds transferred to set up the Piano Trust were written off in the year of payment and are not expected to have any investment value.

**BEDFORDSHIRE FESTIVAL OF MUSIC, SPEECH AND DRAMA  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**14. Wages and Social Security**

During the year, the Festival employed two part time workers (one in 2023) and no full time employees. Generally, the Festival will employ only one part time worker, but the Festival Secretary left during the year and there was a period of shadowing of their role by the new Festival Secretary. No employees were paid more than £60,000.

Emoluments to 31 March 2024	9,956
Social Security Costs to 31 March 2024	<u>Nil</u>
Total Remuneration for 2024	<u>£9,956</u>
Total for 2023	<u>£10,459</u>

**15. Sundries and Centenary Concert**

A Centenary Concert was held on 16<sup>th</sup> October 2022 to both celebrate the 101<sup>st</sup> anniversary of the Festival and to promote wider participation in the Festival by inviting key members of local schools and other potential sources of entrants as a first stage of the outreach programme. The Concert was a great success and was well attended. Ticket and other sales totalled £616 against costs of £1,838 with a resulting net cost of £1,222. Book sales of £250 were also generated at the Concert– see Note 16. As the funding generously provided by the Wixamtree Trust was increased this year to help with outreach events, the Committee consider this was a good use of Festival funds.

This year, £78 (£125 2023) was included in sundries. The figure for 2023 represents the cost of a contactless payment terminal (£95) together with two kettles at £30. These have no lasting value.

**16. Centenary Book**

To mark the Centenary, a commemorative book was commissioned, giving insight into the events and performances that have shaped the Festival's 100-year history. 'Notes and Lines: 100 years of the Bedfordshire Festival of Music, Speech & Drama' has been written by local writer and Festival historian Jean Duivenvoorden, who has collected and curated fascinating articles and accounts from the Festival's archives.

The Committee are very grateful to Mrs Duivenvoorden who has agreed to donate all the proceeds to the Festival.

500 copies of the book have been printed at a cost of £4,146. A generous donation of £2,500 was received to defray these costs. Total sales £70 (£816 (including the £250 at the Centenary Concert (Note 15) in 2023). The balance of costs totalling £921 was written off in 2023. These will allow future sales to contribute to net reserves of future years.

**BEDFORDSHIRE FESTIVAL OF MUSIC, SPEECH AND DRAMA**

England & Wales - Charity number 1064081

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# Accounts

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**THE BEDFORDSHIRE FESTIVAL OF  
MUSIC, SPEECH AND DRAMA**

**Abbreviated  
Financial Statements  
31 March 2023**

**Registered Charity No. 1064081**

**BEDFORDSHIRE FESTIVAL OF MUSIC SPEECH AND DRAMA**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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## BEDFORDSHIRE FESTIVAL OF MUSIC, SPEECH AND DRAMA

FOR THE YEAR ENDED 31 MARCH 2023

### CHARITY INFORMATION

Trustees ( &  
Committee  
Members):

Julia Smith BMus (Hons)  
Robert Trunchion MSc FCA CTA TEP  
Joanne Barrow  
Susan Trunchion BSc (Hons) ARCS  
Timothy Grant-Jones GRSM LRAM ARCM LTCL MTC  
Cllr Henry Vann MA(Cantab) ATCL  
William Burton  
Sally Merryweather  
Lucy Copeman  
Olivia Cooper

Officers:

President ( <i>Honorary</i> )	Elisabeth Slack PhD DL
Vice Presidents ( <i>Honorary</i> )	John Tusting OBE MA Robert Hart AADipl, RIBA Vivienne Redford LLAM Malcolm Redford Malcolm Green GRSM LRAM ARCM Dip.RAM PGC(A)
Life Fellow ( <i>Honorary</i> )	Malcolm Green Lady Whitbread Julia Smith Jonathan Keep ACII
Chairman	Julia Smith
Vice Chairman	Joanne Barrow
Secretary	Joanne Barrow
Treasurer	Robert Trunchion
Sponsorship and Friends' Secretary	Susan Trunchion

Festival Secretary: Rebecca Grant-Jones BA (Hons) ATCL Dip ABRSM

Charity No: 1064081

Main Address: 35 Church Walk  
Kempston, Bedfordshire  
MK42 7BH

Accountants:	MHA MacIntyre Hudson Chartered Accountants Moorgate House 201 Silbury Boulevard Milton Keynes MK9 1LZ	Bankers: National Westminster Bank Plc 81 High Street Bedford MK40 1NE
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## **BEDFORDSHIRE FESTIVAL OF MUSIC, SPEECH AND DRAMA TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2023**

The trustees present their Report together with the Financial Statements of the Charity for the year ended 31st March 2023.

### **OBJECTS OF THE CHARITY**

The objects of the Charity shall be to advance and encourage the study and practice of the Arts, and in particular, the Arts of Music, Speech and Drama. In the furtherance of these objects, the Charity:

1. promotes an annual Festival
2. has affiliated to the British & International Federation of Festivals for Music, Dance & Speech (the Federation).

### **GOVERNING DOCUMENT**

The Charity is governed by its constitution adopted on 26 June 1997 and amended on 24 June 1999, 26 June 2003, 24 June 2004, 21 June 2007, 14 June 2008, 20 June 2013, 3 July 2014 and 15 October 2020. It is a Charity registered with the Charity Commissioners.

### **APPOINTMENT OF TRUSTEES**

Trustees, who are all Committee Members, are elected annually by the members of the Festival attending the July Annual General Meeting. The Trustees have the power to co-opt further Trustees to fill vacancies as they arise. Co-opted Trustees serve until the following Annual General Meeting. Vacancies are filled by discussions with the Committee, other local artistic and cultural organizations and Members of the Festival.

### **TRUSTEE INDUCTION AND TRAINING**

The appropriate Charity Commission publications are made available to new Trustees. The Chairman then meets with the new Trustee to explain their legal obligations under charity and general law. Changes to charity law and other related areas are discussed at the regular Committee meetings held by the Trustees.

### **ORGANISATION**

The Trustees are responsible for the administration and management of the Charity. Regular Committee meetings, approximately 10 per year, are held to discuss the financial performance, the planning and delivery of the Annual Festival, and the development of the Festival strategically. Sub-committees are used where appropriate to undertake the detailed planning and report to the full Committee. The Committee and Sub-committees are assisted in performing their functions and duties by a part-time administrative secretary.

The Festival was humbled but delighted to receive the Queen's Award for Voluntary Service (QAVS) in the Birthday Honours List of 2019. This is an accolade for all our team of dedicated volunteers and recognition that the Festival works as one large devoted whole.

### **DEVELOPMENT, ACTIVITIES AND ACHIEVEMENTS THIS YEAR**

After successfully moving the 2021 Festival online at short notice, the Trustees were delighted to be able to run a full Festival in 2022 and to mark the 101<sup>st</sup> year since the first Festival in

1921. Whilst numbers were slightly down on 2020, and a loss was generated, the Festival was greatly enjoyed by all who attended – particularly the Gala Concert. We are very pleased to report that the Festival of March 2023 continued to build back towards the pre pandemic levels. The Trustees realize that we now need to reach out further to promote the Festival to a wider audience. Further details on this year’s activity is contained within the “notes and lines” document which includes the Chair and Secretary’s reports.

In accordance with the Trustees’ policy to continually review and expand the Festival, we carried out a full SWOT (strengths, weaknesses, opportunities and threats) analysis to ascertain areas where we should be looking to evolve the Festival. As a result, we are now looking at our syllabus and administrative systems and are in liaison with educational and other authorities to help with this. Sustainability will be targeted within the Festival’s activities.

The Festival ran a Centenary Concert on Sunday, 16<sup>th</sup> October 2022, at the Corn Exchange which combined celebrating our Centenary with the launch of our outreach work to involve more schools and other interested parties.

The Trustees have continued to ensure that the Festival, and the way it is run, meet the Charities Act 2006 requirement to satisfy the “Public Benefit Test.” The matter is regularly discussed at committee meetings and use is made of the general guidance from the Charity Commission on this matter. Given the inclusive nature of the Festival for all sections of the Bedfordshire and wider community, together with a policy of fundraising to ensure entrants’ fees and Festival admission prices are as low as possible, the Trustees conclude that the Festival satisfies the appropriate requirements.

## **FUTURE DEVELOPMENTS**

The Trustees hope to continue the expansion of the Festival and to ensure that the Festival remains relevant to the people of Bedfordshire and beyond. The Festival has adopted over many years, a process of continuous appraisal and this remains at the forefront of the Committee’s agenda. The Committee continue to evaluate whether the Festival should incorporate into a Charitable Incorporated Organisation (“CIO”). See also the Financial Review.

## **RISK MANAGEMENT**

The Trustees have a risk management strategy which comprises:

1. An annual review of the risks that the charity may face;
2. The establishment of systems and procedures to mitigate the risks identified;
3. The implementation of procedures designed to minimize any potential impact on the charity, should those risks materialize.

The Festival reviews annually all its policies particularly the Safeguarding, Diversity and Data Protection Policies as well as Trustee’s expenses (see note 11 to these Financial Statements). We consider that these remain comprehensive and relevant to the needs of the Festival. With regard to the sensitivity of our data, we have consulted with the Federation and other bodies and are satisfied that this policy and our related procedures lead to greater protection than is the standard in this sector. This was particularly important in 2021 as the Festival moved online, and we still offer online classes as these help the development of important cultural and life skills for the digital world. However, the Committee will work to ensure this policy and the related security is enhanced as necessary as new threats arise.

A key element in the management of financial risk is the setting of a reserves policy and its

regular review by the Trustees. The Committee have again invested in the IT infrastructure during the year.

## **TRUSTEES**

The trustees who served the charity during the year are stated on page 1 of these Financial Statements.

## **FINANCIAL REVIEW**

The Accounts show a loss in the year, as expected, after a much larger loss for the previous year. The Committee is reviewing the reasons for the loss in 2023 which was still mainly due to running at reduced numbers compared to pre-pandemic levels. With the cost-of-living crisis, inflation, and the uncertain economic situation, particularly within the Arts and educational sectors, the Committee are not surprised that entries from Free Schools, Academies and other state sector schools remain restricted and not at previous levels. This review is forming part of a long-term plan for the Festival to increase entry numbers whilst reducing the dependence of the Festival on the financial support of its Friends and also balancing the need to keep Festival fees at a minimum to ensure compliance with the Public Benefit Test. The Committee will, as mentioned earlier, be running an outreach project to try to address the problems of non-participation by certain sectors. The Festival has introduced a discount to entry fees for any entrant receiving free school meals. Whilst we need to promote this further, about 60 entrants took advantage of this discount during the year.

The Festival would not be able to operate in its current form without the support of its Friends, large and small. This support was especially important during the pandemic but remains vital today given the current climate. We are extremely grateful to every one of our Friends.

## **RESERVES POLICY**

Since 2009, due to the responsibilities arising from the employment of an administrative secretary, the Trustees have felt that the Festival should carry sufficient reserves to run a Festival cycle without access to additional funding. The Trustees decided in 2019 to try to ensure that the Festival operates with about 18 months of operating funds as they are aware that the Festival needs, in the long term, to adopt a business model which reduces its dependence upon donations. Price increases to entrants and admissions have been implemented where possible so that losses may be reduced, and reserves rebuilt but are not the full answer due to the areas mentioned above. Indeed, it may be that such a high level of reserves is counterproductive to fund raising. Accordingly, the Trustees are currently adopting a position on reserves like that adopted in 2009. The cash position and level of reserves are therefore being discussed regularly at Trustee meetings.

The Committee are aware that inflationary pressures will erode the value of cash reserves but consider that market volatility precludes investment elsewhere at this stage.

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The Trustees are required by law to prepare financial statements for each financial year which give a true and fair view of the financial activities of the charity and of its financial position at the end of that year. In preparing those financial statements the trustees are required to:

- (a) select suitable accounting policies and apply them consistently;
- (b) make judgments and estimates that are reasonable and prudent;
- (c) state whether applicable accounting standards and statements of recommended

- practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- (d) prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the Financial Statements comply with the Charities Act 1993. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit.

Signed on behalf of the Trustees

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Mrs J Smith, Chairman  
39 St James Way  
Biddenham  
MK40 4UH

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Date

## **BEDFORDSHIRE FESTIVAL OF MUSIC, SPEECH AND DRAMA**

### **Independent Examiner's Report to the Trustees of The Festival**

I report on the Accounts of the Charity for the year ended 31 March 2023, which are set out on pages 1 to 16.

#### **Respective responsibilities of trustees and examiner**

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 Trust's accounts carried out under section 145 of the 2011 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.

#### **Basis of independent examiner's report**

An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

#### **Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

Chartered Accountant

**BEDFORDSHIRE FESTIVAL OF MUSIC, SPEECH AND DRAMA**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2023**

	Note	Unrestricted Funds £	Restricted/ Designated Funds £	Total 2023 £	Total 2022 £
<b>INCOMING RESOURCES</b>					
Contributions from Friends		2,918	-	2,918	3,014
Merchandise Sales		258	-	258	510
Entrants' Fees		15,959	-	15,959	15,429
Admissions		7,320	-	7,320	5,806
Programme Sales		2,040	-	2,040	1,900
Friends from Organisations	8	11,000	-	11,000	10,000
Advertising		1,625	-	1,625	900
Activities to generate funds:		-	-	-	-
Donations		7	-	7	13
Investment income		169	-	169	151
Deposit account income		87	-	87	3
<b>Total incoming resources</b>		<u>41,383</u>	<u>-</u>	<u>41,383</u>	<u>37,725</u>
<b>RESOURCES EXPENDED</b>					
Direct charitable expenditure:					
Running the Festival	1	27,992	-	27,992	31,102
Management and administration	2	<u>14,402</u>	<u>-</u>	<u>14,402</u>	<u>11,630</u>
<b>Total resources expended</b>		<u>42,394</u>	<u>-</u>	<u>42,394</u>	<u>42,732</u>
<b>Net Incoming/(Outgoing) Resources before transfers</b>		(1,011)	-	(1,011)	(5,006)
Transfer between funds	9	-	-	-	-
<b>Net Incoming/(Outgoing) Resources for the Year</b>		(1,011)	-	(1,011)	(5,006)
<b>Other recognised Gains and Losses</b>					
Revaluation of investment		<u>(250)</u>	<u>-</u>	<u>(250)</u>	<u>126</u>
<b>Net movement in funds</b>		(1,261)	-	(1,261)	(4,880)
Balance brought forward at 1 April 2022					
Unrestricted		32,357	5	32,362	37,238
Restricted		<u>-</u>	<u>-</u>	<u>-</u>	<u>4</u>
<b>Balance carried forward at 31 March 2022</b>		<u>£31,096</u>	<u>5</u>	<u>£31,101</u>	<u>£32,362</u>

The notes on pages 10 to 16 form part of the financial statements

**BEDFORDSHIRE FESTIVAL OF MUSIC, SPEECH AND DRAMA**

**BALANCE SHEET AT 31 MARCH 2023**

	Notes	2023		2022	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	3		360		509
Investments	4		3,640		3,890
<b>CURRENT ASSETS</b>					
Debtors		3,345		4,981	
Prepayment		-		-	
Cash at bank					
- current account		15,019		3,913	
- on deposit		32,860		32,236	
		<u>51,224</u>		<u>41,130</u>	
<b>CURRENT LIABILITIES</b>					
Creditors		12,618		2,359	
Current Account		-		-	
		<u>-</u>		<u>-</u>	
<b>NET CURRENT ASSETS</b>			<u>38,606</u>		<u>38,771</u>
<b>NET ASSETS</b>			<u>£42,606</u>		<u>£43,170</u>
<b>FUNDS</b>					
<u>Unrestricted</u>					
Accumulated unrestricted fund	6		31,096		32,357
<u>Restricted</u>					
Prize fund	7		5		5
Woodfine Lousada Fund	9		10,068		9,031
McKeown Prize Fund			80		120
Elaine Bonas Prize Fund			850		900
<u>Designated Funds</u>					
Melville Prize Fund	12		<u>507</u>		<u>757</u>
<u>Total funds</u>			<u>£42,606</u>		<u>£43,170</u>

Approved by the Trustees:

Date:

**BEDFORDSHIRE FESTIVAL OF MUSIC, SPEECH AND DRAMA  
ACCOUNTING POLICIES  
FOR THE YEAR ENDED 31 MARCH 2023**

1. The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (2<sup>nd</sup> Edition) preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), initially issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2022.

The Trustees have reviewed the Guidance issued by the Charities SORP Committee on 23 March 2020 regarding the implications of Covid 19. They believe that the Charity remains a going concern. They have also reviewed the Coronavirus (COVID-19) guidance for the charity sector issued by The Charity Commission and consider that the Festival is applying all relevant guidance in its affairs.

2. Depreciation has been provided at appropriate rates on the Festival's computer and related equipment over their expected useful lives. Software acquired separately from hardware is written off in the year of purchase.
3. Income is recognised as it is earned rather than as it is received.
4. The investments have been shown at market value.
5. Social Investments have been shown at the best estimate of market value.
6. Merchandise and other items held for sale are written off as acquired.

**BEDFORDSHIRE FESTIVAL OF MUSIC, SPEECH AND DRAMA  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**1. Direct Charitable Expenditure**

	Unrestricted Funds £	Restricted/ Designated fund Prize Fund £	2023 Total £	2022 Total £
<u>Running the festival</u>				
Prize Winner Payments	590	-	590	650
Printing and Stationery	2,970		2,970	5,835
Insurance	320		320	500
Adjudicator Costs	8,096		8,096	8,876
Accompanists Fees (Note 11)	1,615		1,615	1,417
Tuning and Hire of Pianos	1,465		1,465	1,413
Merchandise Costs	-		-	1,009
Hire of Halls	9,156		9,156	8,474
Cups, Medals etc (Note 10)	139		139	552
Boards, signs, adverts	274		274	1,170
Centenary Book (Note 16)	921		921	-
Centenary Concert (Note 15)	1,222		1,222	-
Festival Reception etc	1,224		1,224	1,206
	<u>£27,992</u>	<u>-</u>	<u>£27,992</u>	<u>£31,102</u>

**2. Management and Administration Expenses**

	2023 £	2022 £
Accountancy	300	300
Affiliation and Conference Fees	419	771
Honoraria and salaries (Note 14)	10,459	7,388
Office and Secretarial Expenses	786	-
Post and Telephone	447	1,096
Software written off (Note 11)	1,717	1,779
Sundries and General (Note 15)	125	83
Depreciation	149	213
	<u>£14,402</u>	<u>£11,630</u>

**BEDFORDSHIRE FESTIVAL OF MUSIC, SPEECH AND DRAMA  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2023**

3. **Fixed Assets**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Computer Equipment & Banner Stands:		
Cost at 1 April 2022	4,629	4,033
Additions	-	596
Disposals	-	-
	<u>4,629</u>	<u>4,629</u>
Cost at 31 March 2023	<u>4,629</u>	<u>4,629</u>
Depreciation at 1 April 2022	4,120	3,907
Disposals	-	-
Charge for year	149	213
At 31 March 2023	<u>4,269</u>	<u>4,120</u>
Net Book Value at 31 March 2022	360	509

4. **Investments**

	Common Investment Fund (Charibond) £	Equities Investment Fund (Charifund) £	<b>2023 Total</b> £	<b>2022 Total</b> £
<b><u>Capital Fund</u></b>				
Market value at 1 April 2022	1,205	2,685	3,890	3,764
Additions				
Disposals				
Net unrealized investment Gains/(losses)	<u>(86)</u>	<u>(164)</u>	<u>(250)</u>	<u>126</u>
Market value at 31 March 2023	<u>£1,119</u>	<u>£2,521</u>	<u>£3,640</u>	<u>£3,890</u>

**BEDFORDSHIRE FESTIVAL OF MUSIC, SPEECH AND DRAMA  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**5. Memorial Fund**

P Chance	407
F Crisp	300
Humberstone	200
Mrs S Chapman	<u>500</u>
Balance at 31 March 2023	<u>£1,407</u>

**6. Unrestricted Funds**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Balance at 1 April 2022	32,357	37,238
Transfer from/to accumulated fund	(1,011)	(5,007)
Revaluation of investments	<u>(250)</u>	<u>126</u>
Balance at 31 March 2023	<u>£31,096</u>	<u>£32,357</u>

**7. Restricted General Prize Funds**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Balance from 1 April 2022	5	4
Transfer from accumulated fund	<u>-</u>	<u>1</u>
Balance at 31 March 2023	<u>£5</u>	<u>£5</u>

**8. Friends**

The terms of one of the donations received requires the Festival to disclose that £2,000 was received from the Bedfordshire and Luton Community Foundation's Panacea Fund in the year to 31 March 2016 (nil subsequently). This was towards the costs of the Celebration event held at the King's House, more fully described in the Trustees' Report in previous years' accounts. The Festival will be applying for grant to help fund this event in 2023.

**BEDFORDSHIRE FESTIVAL OF MUSIC, SPEECH AND DRAMA  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**9. Restricted Prize Funds**

Messrs Gareth Woodfine and Charles Lousada made a gift to the Festival of £5,000 in September 2009, to be used to fund the Woodfine Lousada Prizes for the outstanding Musical and Speech and Drama Performances at the Gala Concert. In 2015, a further £2,000 was gifted. In 2021, a further £7,000 was gifted with a further gift of £1,000 in 2022. A further gift of £1,500 was received in March 2023. These generous gifts will ensure that these important prizes can continue for the foreseeable future.

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Balance at 1 April 2022	9,031	8,530
Further Gift in year	1,500	1,000
Investment Income	37	1
	<u>10,568</u>	<u>9,531</u>
Prizes awarded	<u>500</u>	<u>500</u>
Balance at 31 March 2023	<u>£10,068</u>	<u>£9,031</u>

In the Year to 31 March 2015, Professor and Mrs P McKeown donated £400 to be used for woodwind prizes over a ten year period. As there were no entrants in the class in the Year to 31 March 2022 and just one in 2023, the McKeown's agreed to a transfer to general funds of any surpluses.

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Balance at 1 April 2022	120	160
Investment Income	-	-
	<u>120</u>	<u>160</u>
Transfer to general funds/ Prizes Awarded	<u>40</u>	<u>40</u>
Balance at 31 March 2023	<u>£80</u>	<u>£120</u>

During the Year to 31 March 2020, Messrs Henry and William Vann donated £1,000 to be used for the most promising young singer, in memory of their mother, Elaine Bonas.

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Balance at 1 April 2022	900	950
Prizes awarded	<u>50</u>	<u>50</u>
Balance at 31 March 2023	<u>£850</u>	<u>900</u>

**BEDFORDSHIRE FESTIVAL OF MUSIC, SPEECH AND DRAMA  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**10. Presentation Cups**

The value of the presentation cups is not recorded in the Financial Statements. They were valued by a professional jeweller in March 1997 at a value of £49,014. In 2014, the Committee undertook a sample revaluation of cups to ascertain whether the insurance cover was sufficient. This indicated that the value of the Festival's cups and trophies was then in the region of £107,000. The Committee is aware of its responsibilities for the protection of such a valuable and important part of the cultural history of the County. The Committee currently insure the cups when they are in our possession for over £150,000.

Additional cups purchased during the year are not deemed to have a lasting value and have been treated as an expense.

Many of the older cups are on permanent loan from Bedford Borough Council. So, in accordance with the Festival's policy, the value of these cups is not recognised within the Financial Statements.

During the year, two cups were lost when in the possession of the winners. Recoveries of the estimated values were made from the winners of £1,100. Appropriate replacements will be purchased when suitable cups can be located.

**11. Trustee Expenses and Payments**

A payment was made to Mr. Grant-Jones, in accordance with Clause 3 of the Festival's Constitution, for services provided as an accompanist, of £722.50 (£769.50 2022). The payment was approved by the Committee at their meeting in April 2023 after the Festival, which was not attended by Mr. Grant Jones and his interest in this payment was recorded.

A payment was made to Mrs Olivia Cooper, in accordance with Clause 3 of the Festival's Constitution, for services provided as an accompanist, of £170 (£81 2022). The payment was approved by the Committee at their meeting in April 2023 after the Festival, her interest in this payment was recorded.

Payments were made to the Smith Consultancy, in accordance with Clause 3 of the Festival's Constitution, for services provided for software consultancy and programming costs totalling £250 (£400 2022). The Smith Consultancy is a partnership in which Mrs J Smith is a partner. A detailed quote was obtained and was accepted by the Committee at a quorate meeting where Mrs Smith declared an interest and did not vote. The quotes were compared with market rates to ensure the Festival complied with Charity Law. The Festival is grateful to the Smith Partnership for making these supplies available at such a competitive price.

It should be noted that all the Trustees were reimbursed for expenses that they incurred on behalf of the Festival. All were reimbursed in accordance with the comprehensive expenses

**BEDFORDSHIRE FESTIVAL OF MUSIC, SPEECH AND DRAMA  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2023**

policy adopted by the Festival. As the Festival falls below the thresholds, a full analysis of these reimbursements is not given as the further information is not considered material to the accounts.

**12. Melville Legacy – Designated Funds**

During the year to 31 March 2015, the Festival received a legacy from the estate of Mrs. Shelagh Melville who, with her husband, the late Reverend Melville, were long term friends and supporters of the Festival. The legacy was £5,566. It comprised of £21 of income and £5,545 of capital. After discussions with the family, the Committee decided that this generous legacy should be used to both help fund systems upgrades, and to set up a prize fund for the most promising entrant in the Festival across all disciplines up to year 9, of £250 for use in further tuition fees. As the Will did not stipulate to what use the funds should be put, the Committee consider that these funds are not restricted in category.

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Balance at 1 April 2022	757	1,007
Investment Income	-	-
	<u>757</u>	<u>1,007</u>
Prizes awarded	<u>250</u>	<u>250</u>
Balance at 31 March 2023	<u>£507</u>	<u>£757</u>

**13. Social Investment**

The Festival continued its commitment to assisting the Bedfordshire Orchestral Society in holding and running the concert grand piano via the Bedford Piano Trust, to hold on behalf of the people of Bedfordshire and for usage during the Festival. No payments were made other than a payment for the use of the Piano during the Festival, nor does the Festival guarantee or otherwise underwrite the activities of the Piano Trust. The funds transferred to set up the Piano Trust were written off in the year of payment and are not expected to have any investment value.

**BEDFORDSHIRE FESTIVAL OF MUSIC, SPEECH AND DRAMA  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**14. Wages and Social Security**

During the year, the Festival employed one part time worker (one in 2022) and no full time employees. No employees were paid more than £60,000.

Emoluments to 31 March 2023	10,459
Social Security Costs to 31 March 2023	<u>Nil</u>
Total Remuneration for 2023	<u>£10,459</u>
Total for 2022	<u>£7,388</u>

**15. Sundries and Centenary Concert**

A Centenary Concert was held on 16<sup>th</sup> October 2022 to both celebrate the 101<sup>st</sup> anniversary of the Festival and to promote wider participation in the Festival by inviting key members of local schools and other potential sources of entrants as a first stage of the outreach programme. No costs of promoting this concert were incurred in the Year to 31 March 2022. The Concert was a great success and was well attended. Ticket and other sales totalled £616 against costs of £1,838 with a resulting net cost of £1,222. Book sales of £250 were also generated at the Concert– see Note 16. As the funding generously provided by the Wixamtree Trust was increased this year to help with outreach events, the Committee consider this was a good use of Festival funds.

This year, £95 (£83 2022) was included in sundries representing the cost of a contactless payment terminal together with two kettles at £30 (nil 2022). These have no lasting value.

**16. Centenary Book**

To mark the Centenary, a commemorative book was commissioned, giving insight into the events and performances that have shaped the Festival’s 100-year history. ‘Notes and Lines: 100 years of the Bedfordshire Festival of Music, Speech & Drama’ has been written by local writer and Festival historian Jean Duivenvoorden, who has collected and curated fascinating articles and accounts from the Festival’s archives.

The Committee are very grateful to Mrs Duivenvoorden who has agreed to donate all the proceeds to the Festival.

500 copies of the book have been printed at a cost of £4,146. A generous donation of £2,500 was received to defray these costs. Total sales to date are £816 (including the £250 at the Centenary Concert (Note 15)). The balance of costs totalling £921 has been written off. These will allow future sales to contribute to net reserves of future years.

**BEDFORDSHIRE FESTIVAL OF MUSIC, SPEECH AND DRAMA**

England & Wales - Charity number 1064081

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# Accounts

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**THE BEDFORDSHIRE FESTIVAL OF  
MUSIC, SPEECH AND DRAMA**

**Abbreviated  
Financial Statements  
31 March 2022**

**Registered Charity No. 1064081**

**BEDFORDSHIRE FESTIVAL OF MUSIC SPEECH AND DRAMA**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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## BEDFORDSHIRE FESTIVAL OF MUSIC, SPEECH AND DRAMA

FOR THE YEAR ENDED 31 MARCH 2022

### CHARITY INFORMATION

Trustees ( &  
Committee  
Members):

Julia Smith BMus (Hons)  
Robert Trunchion MSc FCA CTA TEP  
Joanne Barrow  
Susan Trunchion BSc (Hons) ARCS  
Timothy Grant-Jones GRSM LRAM ARCM LTCL MTC  
Cllr Henry Vann MA(Cantab) ATCL  
William Burton  
Sally Merryweather  
Matthew Smith (*resigned 30 August 2021*)  
Lucy Copeman (*appointed 21 January 2022*)  
Olivia Cooper (*appointed 21 October 2021*)

Officers:

President ( <i>Honorary</i> )	Elisabeth Slack PhD DL
Vice Presidents ( <i>Honorary</i> )	John Tusting OBE MA Robert Hart AADipl, RIBA Vivienne Redford LLAM Malcolm Redford Malcolm Green GRSM LRAM ARCM Dip.RAM PGC(A)
Life Fellow ( <i>Honorary</i> )	Malcolm Green Lady Whitbread Julia Smith Jonathan Keep ACII
Chairman	Julia Smith
Vice Chairman	Joanne Barrow
Secretary	Joanne Barrow
Treasurer	Robert Trunchion
Sponsorship and Friends' Secretary	Susan Trunchion

Festival Secretary: Rebecca Grant-Jones BA (Hons) ATCL Dip ABRSM

Charity No: 1064081

Main Address: 35 Church Walk  
Kempston, Bedfordshire  
MK42 7BH

Accountants: MHA MacIntyre Hudson  
Chartered Accountants  
Moorgate House  
201 Silbury Boulevard  
Milton Keynes MK9 1LZ

Bankers: National Westminster Bank Plc  
81 High Street  
Bedford  
MK40 1NE

**BEDFORDSHIRE FESTIVAL OF MUSIC, SPEECH AND DRAMA  
TRUSTEES REPORT  
FOR THE YEAR ENDED 31 MARCH 2022**

The trustees present their Report together with the Financial Statements of the Charity for the year ended 31st March 2022.

**OBJECTS OF THE CHARITY**

The objects of the Charity shall be to advance and encourage the study and practice of the Arts, and in particular, the Arts of Music, Speech and Drama. In the furtherance of these objects, the Charity:

1. promotes an annual Festival
2. has affiliated to the British & International Federation of Festivals for Music, Dance & Speech (the Federation).

**GOVERNING DOCUMENT**

The Charity is governed by its constitution adopted on 26 June 1997 and amended on 24 June 1999, 26 June 2003, 24 June 2004, 21 June 2007, 14 June 2008, 20 June 2013, 3 July 2014 and 15 October 2020. It is a Charity registered with the Charity Commissioners.

**APPOINTMENT OF TRUSTEES**

Trustees, who are all Committee Members, are elected annually by the members of the Festival attending the July Annual General Meeting. The Trustees have the power to co-opt further Trustees to fill vacancies as they arise. Co-opted Trustees serve until the following Annual General Meeting. Vacancies are filled by discussions with the Committee, other local artistic and cultural organizations and Members of the Festival.

**TRUSTEE INDUCTION AND TRAINING**

The appropriate Charity Commission publications are made available to new Trustees. The Chairman then meets with the new Trustee to explain their legal obligations under charity and general law. Changes to charity law and other related areas are discussed at the regular Committee meetings held by the Trustees.

**ORGANISATION**

The Trustees are responsible for the administration and management of the Charity. Regular Committee meetings, approximately 10 per year, are held to discuss the financial performance, the planning and delivery of the Annual Festival, and the development of the Festival strategically. Sub-committees are used where appropriate to undertake the detailed planning and report to the full Committee. The Committee and Sub-committees are assisted in performing their functions and duties by a part-time administrative secretary.

The Festival was humbled but delighted to receive the Queen's Award for Voluntary Service (QAVS) in the Birthday Honours of 2019. This is an accolade for all our team of dedicated volunteers and recognition that the Festival works as one large devoted whole.

**DEVELOPMENT, ACTIVITIES AND ACHIEVEMENTS THIS YEAR**

After successfully moving the 2021 Festival online at short notice, the Trustees were delighted

to be able to develop and bring back a full Festival and to mark the 101<sup>st</sup> year since the First Festival in 1921. Whilst numbers were slightly down on 2020, and a loss was generated, the Festival was greatly enjoyed by all who attended – particularly the Gala Concert. Further detail is contained within the notes and lines document containing the Chair and Secretary’s reports.

In accordance with the Trustees’ policy to continually review and expand the Festival, we carried out a full SWOT (strengths, weaknesses, opportunities and threats) analysis to ascertain where we should be looking to gradually evolve the Festival. As a result, we now evolving our offering and administrative systems and are in liaison with educational and other authorities to help achieve this. Sustainability will be targeted within the Festival’s activities.

The Trustees have continued to ensure that the Festival, and the way it is run, meet the Charities Act 2006 requirement to satisfy the “Public Benefit Test.” The matter is regularly discussed at committee meetings and use is made of the general guidance from the Charity Commission on this matter. Given the inclusive nature of the Festival for all sections of the Bedfordshire and wider community, together with a policy of fundraising to ensure entrants’ fees and Festival admission prices are as low as possible, the Trustees conclude that the Festival satisfies the appropriate requirements.

### **FUTURE DEVELOPMENTS**

The Trustees hope to continue the expansion of the Festival and to ensure that the Festival remains relevant to the people of Bedfordshire and beyond. The Festival has adopted over many years, a process of continuous appraisal and this remains at the forefront of the Committee’s agenda. The Committee continue to evaluate whether the Festival should incorporate into a Charitable Incorporated Organisation (“CIO”).

The Festival will be running a Centenary Concert on Sunday, 16<sup>th</sup> October 2022, at the Corn Exchange.

### **RISK MANAGEMENT**

The Trustees have a risk management strategy which comprises:

1. An annual review of the risks that the charity may face;
2. The establishment of systems and procedures to mitigate the risks identified;
3. The implementation of procedures designed to minimize any potential impact on the charity, should those risks materialize.

The Festival reviews annually all its policies particularly the Safeguarding, Diversity and Data Protection Policies as well as Trustee’s expenses (see note 11 to these Financial Statements). We consider that these remain comprehensive and relevant to the needs of the Festival. With regard to the sensitivity of our data, we have consulted with the Federation and other bodies and are satisfied that this policy and our related procedures lead to greater protection than is the standard in this sector. This was particularly important last year as the Festival moved online. However, the Committee will work to ensure this policy and the related security is enhanced as necessary as new threats arise.

A key element in the management of financial risk is the setting of a reserves policy and its regular review by the Trustees. The Committee have again invested in the IT infrastructure during the year.

By running a reduced online event in 2021, the Trustees recognized the need to conserve reserves going forward. That event was completely self-funded but the Festival undertook fund

raising to ensure the 2022 Festival had sufficient Financial Reserves to resume being a prime cultural event in the Bedfordshire Calendar.

### **IMPLICATIONS OF COVID 19**

The Trustees believe that this Report and Accounts comply with the Guidance issued by the Charities SORP Committee on 23 March 2020.

### **TRUSTEES**

The trustees who served the charity during the year are stated on page 1 of these Financial Statements.

### **FINANCIAL REVIEW**

The Accounts show a loss in the year, as expected, after a small profit for the previous year. The Committee is reviewing the reasons for the loss in 2022 which was mainly due to running at reduced number in each class compared to previous years and having to rebrand to recognise that the old branding had been discontinued by Federation. These lessons will form part of a long term plan to increase the numbers entering the Festival and reduce the dependence of the Festival on the Financial Support of its Friends whilst balancing the need to keep Festival Fees at a minimum to ensure compliance with the Public Benefit Test.

The Festival would not be able to operate in its current form without the support of its Friends large and small. This support has been especially important during the Pandemic.

### **RESERVES POLICY**

Since 2009, due to the responsibilities arising from the employment of an administrative secretary, the Trustees have felt that the Festival should carry sufficient reserves to run a Festival cycle without access to additional funding. Whilst the Festival retains a reasonable level of reserves, the Trustees decided in 2019 to try to ensure that the Festival operates with about 18 months of operating funds as they are aware that the Festival needs to reduce its dependence upon donations. The price increases to entrants and admissions are an indication that decision so that losses may be reduced and reserves rebuilt. The cash position and level of reserves are discussed at the regular Trustee meetings.

The Committee are aware that inflationary pressures will erode the value of cash reserves but consider that market volatility precludes investment elsewhere at this stage.

### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The Trustees are required by law to prepare financial statements for each financial year which give a true and fair view of the financial activities of the charity and of its financial position at the end of that year. In preparing those financial statements the trustees are required to:

- (a) select suitable accounting policies and apply them consistently;
- (b) make judgments and estimates that are reasonable and prudent;
- (c) state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- (d) prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with

reasonable accuracy at any time the financial position of the charity and enable them to ensure that the Financial Statements comply with the Charities Act 1993. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit.

Signed on behalf of the Trustees

\_\_\_\_\_  
Mrs J Smith, Chairman  
39 St James Way  
Biddenham  
MK40 4UH

\_\_\_\_\_  
Date

## **BEDFORDSHIRE FESTIVAL OF MUSIC, SPEECH AND DRAMA**

Independent Examiner's Report to the Trustees of The Festival

I report on the Accounts of the Charity for the year ended 31 March 2022, which are set out on pages 1 to 16.

### **Respective responsibilities of trustees and examiner**

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 Trust's accounts carried out under section 145 of the 2011 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.

### **Basis of independent examiner's report**

An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

### **Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

Chartered Accountant

**BEDFORDSHIRE FESTIVAL OF MUSIC, SPEECH AND DRAMA**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2022**

	Note	Unrestricted Funds £	Restricted/ Designated Funds £	Total 2022 £	Total 2021 £
<b>INCOMING RESOURCES</b>					
Contributions from Friends		3,014	-	3,014	2,865
Merchandise Sales		510	-	510	-
Entrants' Fees		15,429	-	15,429	5,876
Admissions		5,806	-	5,806	-
Programme Sales		1,900	-	1,900	-
Friends from Organisations	8	10,000	-	10,000	6,500
Advertising		900	-	900	-
Activities to generate funds:		-	-	-	-
Donations		13	-	13	-
Investment income		151	-	151	140
Deposit account income		2	1	3	11
<b>Total incoming resources</b>		<u>37,725</u>	<u>1</u>	<u>37,726</u>	<u>15,392</u>
<b>RESOURCES EXPENDED</b>					
Direct charitable expenditure:					
Running the Festival	1	31,102	-	31,102	4,324
Management and administration	2	<u>11,630</u>	<u>-</u>	<u>11,630</u>	<u>9,287</u>
<b>Total resources expended</b>		<u>42,732</u>	<u>-</u>	<u>42,732</u>	<u>13,611</u>
<b>Net Incoming/(Outgoing) Resources before transfers</b>		(5,007)	1	(5,006)	1,781
Transfer between funds	9	-	-	-	-
<b>Net Incoming/(Outgoing) Resources for the Year</b>		(5,007)	1	(5,006)	1,781
<b>Other recognised Gains and Losses</b>					
Revaluation of investment		<u>126</u>	<u>-</u>	<u>126</u>	<u>474</u>
<b>Net movement in funds</b>		(4,881)	1	(4,880)	2,255
Balance brought forward at 1 April 2021			-		
Unrestricted		37,238	-	37,238	34,987
Restricted		<u>-</u>	<u>4</u>	<u>4</u>	<u>-</u>
<b>Balance carried forward at 31 March 2022</b>		<u>£32,357</u>	<u>5</u>	<u>£32,362</u>	<u>£37,242</u>

The notes on pages 10 to 15 form part of the financial statements

## BEDFORDSHIRE FESTIVAL OF MUSIC, SPEECH AND DRAMA

### BALANCE SHEET AT 31 MARCH 2022

	Notes	2022		2021	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	3		509		126
Investments	4		3,890		3,764
<b>CURRENT ASSETS</b>					
Debtors		4,981		4,933	
Prepayment		-		-	
Cash at bank					
- current account		3,913		11,833	
- on deposit		32,236		27,233	
		41,130		43,999	
<b>CURRENT LIABILITIES</b>					
Creditors		2,359		-	
Current Account		-		-	
		-		-	
<b>NET CURRENT ASSETS</b>			38,771		43,999
<b>NET ASSETS</b>			£43,170		£47,889
<b>FUNDS</b>					
<u>Unrestricted</u>					
Accumulated unrestricted fund	6		32,357		37,238
<u>Restricted</u>					
Prize fund	7		5		4
Woodfine Lousada Fund	9		9,031		8,530
McKeown Prize Fund			120		160
Elaine Bonas Prize Fund			900		950
<u>Designated Funds</u>					
Melville Prize Fund	12		757		1,007
<b>Total funds</b>			£43,170		£47,889

Approved by the Trustees:

Date:

**BEDFORDSHIRE FESTIVAL OF MUSIC, SPEECH AND DRAMA  
ACCOUNTING POLICIES  
FOR THE YEAR ENDED 31 MARCH 2022**

1. The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (2<sup>nd</sup> Edition) preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), initially issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2022.

The Trustees have reviewed the Guidance issued by the Charities SORP Committee on 23 March 2020 regarding the implications of Covid 19. They believe that the Charity remains a going concern. They have also reviewed the Coronavirus (COVID-19) guidance for the charity sector issued by The Charity Commission and consider that the Festival is applying all relevant guidance in its affairs.

2. Depreciation has been provided at appropriate rates on the Festival's computer and related equipment over their expected useful lives. Software acquired separately from hardware is written off in the year of purchase.
3. Income is recognised as it is earned rather than as it is received.
4. The investments have been shown at market value.
5. Social Investments have been shown at the best estimate of market value.
6. Merchandise is written off as acquired.

**BEDFORDSHIRE FESTIVAL OF MUSIC, SPEECH AND DRAMA  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2022**

**1. Direct Charitable Expenditure**

	<b>Unrestricted Funds £</b>	<b>Restricted/ Designated fund Prize Fund £</b>	<b>2022 Total £</b>	<b>2021 Total £</b>
<u>Running the festival</u>				
Prize Winner Payments	650	-	650	-
Printing and Stationery	5,835		5,835	841
Insurance	500		500	250
Adjudicator Costs	8,876		8,876	2,598
Accompanists Fees (Note 11)	1,417		1,417	156
Tuning and Hire of Pianos	1,413		1,413	-
Merchandise Costs	1,009		1,009	-
Hire of Halls	8,474		8,474	-
Cups, Medals and repairs	552		552	479
Boards, signs, adverts	1,170		1,170	-
Festival Reception etc	1,206		1,206	-
	<u>£31,102</u>	<u>-</u>	<u>£31,102</u>	<u>£4,324</u>

**2. Management and Administration Expenses**

	<b>2022 £</b>	<b>2021 £</b>
Accountancy	300	300
Affiliation and Conference Fees	771	386
Honoraria and salaries	7,388	5,000
Office and Secretarial Expenses	-	-
Post and Telephone	1,096	545
Software written off (Note 11)	1,779	2,712
Sundries and General (Note 15)	83	280
Depreciation	213	64
	<u>£11,630</u>	<u>£9,287</u>

**BEDFORDSHIRE FESTIVAL OF MUSIC, SPEECH AND DRAMA  
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3. **Fixed Assets**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Computer Equipment & Banner Stands:		
Cost at 1 April 2021	4,033	4,033
Additions	596	-
Disposals	-	-
	<u>4,629</u>	<u>4,033</u>
Cost at 31 March 2022		
Depreciation at 1 April 2021	3,907	3,843
Disposals	-	-
Charge for year	213	64
At 31 March 2022	<u>4,120</u>	<u>3,907</u>
Net Book Value at 31 March 2022	509	126

4. **Investments**

	Common Investment Fund (Charibond) £	Equities Investment Fund (Charifund) £	<b>2022 Total</b> £	<b>2021 Total</b> £
<u>Capital Fund</u>				
Market value at 1 April 2021	1,261	2,503	3,764	3,290
Additions				
Disposals				
Net unrealized investment Gains/(losses)	<u>(56)</u>	<u>182</u>	<u>126</u>	<u>474</u>
Market value at 31 March 2022	<u>£1,205</u>	<u>£2,685</u>	<u>£3,890</u>	<u>£3,764</u>

**BEDFORDSHIRE FESTIVAL OF MUSIC, SPEECH AND DRAMA  
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**5. Memorial Fund**

P Chance	407
F Crisp	300
Humberstone	200
Mrs S Chapman	<u>500</u>
Balance at 31 March 2022	<u>£1,407</u>

**6. Unrestricted Funds**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Balance at 1 April 2021	37,238	34,987
Transfer from/to accumulated fund	(5,007)	1,777
Revaluation of investments	<u>126</u>	<u>474</u>
Balance at 31 March 2022	<u>£32,357</u>	<u>£37,238</u>

**7. Restricted General Prize Funds**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Balance from 1 April 2021	4	-
Transfer from accumulated fund	<u>1</u>	<u>4</u>
Balance at 31 March 2022	<u>£5</u>	<u>£4</u>

**8. Friends**

The terms of one of the donations received requires the Festival to disclose that £2,000 was received from the Bedfordshire and Luton Community Foundation's Panacea Fund in the year to 31 March 2016 (nil subsequently). This was towards the costs of the Celebration event held at the King's House, more fully described in the Trustees' Report in previous years' accounts. The Festival will be applying for grant to help fund this event in 2023.

**BEDFORDSHIRE FESTIVAL OF MUSIC, SPEECH AND DRAMA  
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**9. Restricted Prize Funds**

No prizes were awarded in 2021 due to the Gala Concert not taking place as a result of the Covid-19 restrictions. Prizes recommenced in 2022

Messrs Gareth Woodfine and Charles Lousada made a gift to the Festival of £5,000 in September 2009, to be used to fund the Woodfine Lousada Prizes for the outstanding Musical and Speech and Drama Performances at the Gala Concert. In the Year to 31 March 2015, a further £2,000 was gifted. In the year to 31 March 2021, the Festival received further donations from Mr Woodfine of £7,000 and a further gift of £1,000 in February 2022. These generous gifts will ensure that these important prizes can continue for the foreseeable future.

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Balance at 1 April 2021	8,530	1,527
Further Gift in year	1,000	7,000
Investment Income	1	3
	<u>9,531</u>	<u>8,530</u>
Prizes awarded	<u>500</u>	<u>-</u>
Balance at 31 March 2022	<u>£9,031</u>	<u>£8,530</u>

In the Year to 31 March 2015, Professor and Mrs P McKeown donated £400 to be used for woodwind prizes over a ten year period. As there were no woodwind entrants in the Year to 31 March 2022, the McKeown's agreed to a transfer to general funds.

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Balance at 1 April 2021	160	160
Investment Income	-	-
	<u>160</u>	<u>160</u>
Transfer to general funds	<u>40</u>	<u>-</u>
Balance at 31 March 2022	<u>£120</u>	<u>£160</u>

During the Year to 31 March 2020, Messrs Henry and William Vann donated £1,000 to be used for the most promising young singer, in memory of their mother, Elaine Bonas.

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Balance at 1 April 2021	950	950
Prizes awarded	<u>50</u>	<u>-</u>
Balance at 31 March 2022	<u>£900</u>	<u>950</u>

**BEDFORDSHIRE FESTIVAL OF MUSIC, SPEECH AND DRAMA  
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**10. Presentation Cups**

The value of the presentation cups is not recorded in the Financial Statements. They were valued by a professional jeweler in March 1997 at a value of £49,014. In 2014, the Committee undertook a sample revaluation of cups to ascertain whether the insurance cover was sufficient. This indicated that the value of the Festival's cups and trophies was then in the region of £107,000. The Committee is aware of its responsibilities for the protection of such a valuable and important part of the cultural history of the County. The Committee currently insure the cups when they are in our possession for over £150,000.

Additional cups purchased during the year are not deemed to have a lasting value and have been treated as an expense. In accordance with the Festival's policy, the value of these cups is not recognised within the Financial Statements.

**11. Trustee Expenses and Payments**

A payment was made to Mr. Grant Jones in accordance with Clause 3 of the Festival's Constitution for services provided as an accompanist of £769.50 (£78 2021). The payment was approved by the Committee at their meeting in April 2022 after the Festival, which was not attended by Mr. Grant Jones and his interest in this payment was recorded.

A payment was made to Mrs Olivia Cooper in accordance with Clause 3 of the Festival's Constitution for services provided as an accompanist of £81 (nil 2021). The payment was approved by the Committee at their meeting in April 2022 after the Festival, her interest in this payment was recorded.

Payments were made to the Smith Consultancy in accordance with Clause 3 of the Festival's Constitution for services provided for software consultancy and programming costs totaling £400 (£1,120 2020). The Smith Consultancy is partnership in which Mrs J Smith is a partner. A detailed quote was obtained and was accepted by the Committee at a quorate meeting where Mrs Smith declared an interest and did not vote. The quotes were compared with market rates to ensure the Festival complied with Charity Law. The Festival is grateful to the Smith Partnership for making these supplies available at such a competitive price.

It should be noted that all the Trustees were reimbursed for expenses that they incurred on behalf of the Festival. All were reimbursed in accordance with the comprehensive expenses policy adopted by the Festival. As the Festival falls below the thresholds, a full analysis of these reimbursements is not given as the further information is not considered material to the accounts.

**BEDFORDSHIRE FESTIVAL OF MUSIC, SPEECH AND DRAMA  
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**12. Melville Legacy – Designated Funds**

During the year to 31 March 2015, the Festival received a legacy from the estate of Mrs. Shelagh Melville who with her husband, the late Reverend Melville, were long term friends and supporters of the Festival. The legacy was £5,566. It comprised of £21 of income and £5,545 of capital. After discussions with the Family, the Committee decided that this generous legacy should be used to both help fund systems upgrades and to set up a prize fund for the most promising entrant in the Festival across all disciplines up to year 9 of £250 for use in further tuition fees. As the Will did not stipulate to what use the funds should be put, the Committee consider that these funds are not restricted in category.

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Balance at 1 April 2021	1,007	1,006
Investment Income	-	1
	<u>1,007</u>	<u>1,007</u>
Prizes awarded	<u>250</u>	<u>-</u>
Balance at 31 March 2022	<u>£757</u>	<u>£1,007</u>

**13. Social Investment**

The Festival continued its commitment to assisting the Bedfordshire Orchestral Society in holding and running the concert grand piano via the Bedford Piano Trust, to hold on behalf of the people of Bedfordshire and for usage during the Festival. No payments were made other than a payment for the use of the Piano during the Festival nor does the Festival guarantee or otherwise underwrite the activities of the Piano Trust. The funds transferred to set up the Piano Trust were written off in the year of payment and are not expected to have any investment value.

**BEDFORDSHIRE FESTIVAL OF MUSIC, SPEECH AND DRAMA  
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**14. Wages and Social Security**

During the year, the Festival employed one part time worker (one in 2021) and no full time employees. No employees were paid more than £60,000.

Emoluments to 31 March 2022	7,388
Social Security Costs to 31 March 2022	<u>Nil</u>
Total Remuneration for 2022	<u>£7,388</u>
Total for 2021	<u>£6,000</u>

**15. Sundries and General**

A Centenary Concert will be held to both celebrate the 101<sup>st</sup> anniversary of the Festival and to promote the wider participation in the Festival by inviting key members of local schools and other potential sources of entrants in October 2022. No costs of promoting this concert were incurred in the Year to 31 March 2022. Whilst the Committee hope to raise funds from various sources to fund the difference between ticket sales and the costs of the event, full details will be disclosed in next year's accounts. A Sub Committee has been formed and budgets have been set to monitor costs.

This year, £83 was included in sundries representing the cost of a contactless payment terminal. This has no lasting value.