

**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 101st 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, 16th 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 £
INCOMING RESOURCES					
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
Total incoming resources		37,725	1	37,726	15,392
RESOURCES EXPENDED					
Direct charitable expenditure:					
Running the Festival	1	31,102	-	31,102	4,324
Management and administration	2	11,630	-	11,630	9,287
Total resources expended		42,732	-	42,732	13,611
Net Incoming/(Outgoing) Resources before transfers		(5,007)	1	(5,006)	1,781
Transfer between funds	9	-	-	-	-
Net Incoming/(Outgoing) Resources for the Year		(5,007)	1	(5,006)	1,781
Other recognised Gains and Losses					
Revaluation of investment		126	-	126	474
Net movement in funds		(4,881)	1	(4,880)	2,255
Balance brought forward at 1 April 2021			-		
Unrestricted		37,238	-	37,238	34,987
Restricted		-	4	4	-
Balance carried forward at 31 March 2022		£32,357	5	£32,362	£37,242

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 £	£
FIXED ASSETS					
Tangible assets	3		509		126
Investments	4		3,890		3,764
CURRENT ASSETS					
Debtors		4,981		4,933	
Prepayment		-		-	
Cash at bank					
- current account		3,913		11,833	
- on deposit		32,236		27,233	
		<u>41,130</u>		<u>43,999</u>	
CURRENT LIABILITIES					
Creditors		2,359		-	
Current Account		<u>-</u>		<u>-</u>	
NET CURRENT ASSETS			<u>38,771</u>		<u>43,999</u>
NET ASSETS			<u>£43,170</u>		<u>£47,889</u>
FUNDS					
<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		<u>757</u>		<u>1,007</u>
<u>Total funds</u>			<u>£43,170</u>		<u>£47,889</u>

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 (2nd 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**

	Unrestricted Funds £	Restricted/ Designated fund Prize Fund £	2022 Total £	2021 Total £
<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**

	2022 £	2021 £
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
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022

3. **Fixed Assets**

	2022 £	2021 £
Computer Equipment & Banner Stands:		
Cost at 1 April 2021	4,033	4,033
Additions	596	-
Disposals	<u>-</u>	<u>-</u>
Cost at 31 March 2022	<u>4,629</u>	<u>4,033</u>
Depreciation at 1 April 2021	3,907	3,843
Disposals	-	-
Charge for year	<u>213</u>	<u>64</u>
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) £	2022 Total £	2021 Total £
<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
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022**

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

	2022	2021
	£	£
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

	2022	2021
	£	£
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
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022

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.

	2022	2021
	£	£
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.

	2022	2021
	£	£
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.

	2022	2021
	£	£
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
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022**

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
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022**

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.

	2022 £	2021 £
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
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022**

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 101st 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.