

Company number: 04370467

Charity number: 1102771

# THE LAMBERHURST MUSIC FESTIVAL

## ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

for the year ended

**31 DECEMBER 2022**



## THE LAMBERHURST MUSIC FESTIVAL

<b>COMPANY NUMBER</b>	04370467
<b>REGISTERED CHARITY</b>	1102771
<b>DIRECTORS AND TRUSTEES</b>	David Ham (Chairman) Marc Lodge David Ward Hugh Smith
<b>COMPANY SECRETARY</b>	David Ham
<b>REGISTERED OFFICE</b>	North House, 198 High Street Tonbridge Kent TN9 1BE
<b>INDEPENDENT EXAMINER</b>	John Francis FCA DChA East Hill House 3 East Hill Tenterden, Kent TN30 6RL

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# **THE LAMBERHURST MUSIC FESTIVAL**

## **Trustees' Report**

**For the year ended 31 December 2021**

The trustees are pleased to present their annual directors' report and financial statements of the charity for the year ending 31 December 2022 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and the charities Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland; FRS 102) issued in October 2019.

### **Company Status and objectives**

The company is incorporated by guarantee without share capital. Each of the members has guaranteed to meet debts of £1 in the event of a winding up. The governing document is the Memorandum and Articles last amended in February 2004. The company is also a registered charity.

The company's objects are:

- a) to advance public education in music by promoting concerts and other musical events in the Lamberhurst area of Kent;
- b) to advance the Christian religion by the restoration, preservation, repair, maintenance, improvement and beautification of the Parish Church of St. Mary, Lamberhurst, and the churchyard belonging to the church, and the monuments, fittings, fixtures, stained glass, furniture, ornaments and chattels of the church.

### **Public benefit**

The Trustees have had regard to the guidance on public benefit issued by the Charity Commission. The public benefit provided by the charity comprises making classical music available to people living in and near Lamberhurst, and the maintenance of St. Mary's church, Lamberhurst, for the free use and enjoyment of parishioners of Lamberhurst and visitors.

The Lamberhurst Music Festival is committed to enabling as many people as possible to benefit from its musical programmes. To this end a varied programme of music is undertaken in order to appeal to a wide audience.

### **Organisation and management**

Trustees are appointed by the board by invitation, usually following a recommendation and always following an interview by the board. The board meets at regular intervals to manage each concert season and to consider financial reports.

### **Review of activities and main achievements**

2022 did not see the attendances at the Festival that we would have expected, and aside from Bayham, all audience numbers were low. We had expected an upsurge in interest from people wishing to come to concerts again after Covid, but this did not materialise. Only two concerts – Jenebah Kanneh-Mason and the Bayham opera – showed a profit, which was disappointing.

## **THE LAMBERHURST MUSIC FESTIVAL**

### **Trustees' Report (continued) For the year ended 31 December 2022**

We staged seven concerts during the year:

- Solem Quartet – Originally booked for 2020 and 2021 but deferred due to Covid
- Galliard Ensemble – Originally booked for 2020 and 2021 but deferred
- Jenebah Kanneh-Mason
- Heritage Opera at Bayham Abbey
- Apollo5
- Lisa Friend
- Cambridge Chorale at Christmas

Unfortunately, the Christmas carol concert had to be cancelled on the evening of the concert due to a sudden massive snowfall which incapacitated all roads in the area. The choir from Cambridge arrived at the church prior to the snowfall and were making their way to the Brown Trout for food when the snow struck. They managed to eat before, in true Lamberhurst fashion, the electricity failed. They then attempted to make their way back to Cambridge, but two hours later came the first of numerous phone calls asking for help with overnight accommodation. The community of Lamberhurst brilliantly came to the rescue and we ended up giving beds to 19 members of the choir. The remaining 4 members managed to get back to Cambridge, but not until 5am the following morning.

The quality of the artists that appeared were outstanding, and those that did attend were highly appreciative of the music and performances provided for them.

### **Financial Review**

The charity made an operating surplus of £3,663 (2021 deficit £349) before accounting for grants payable.

The lighting system in St. Mary's Church, needed to be repaired and upgraded to modern standards. Accordingly, a grant of £4,580 was made to the PCC for this purpose.

Additionally, the Jenebah Kanneh-Mason concert was advertised as a benefit concert for the Ukraine, and a donation of £3,000 was subsequently made to the Disasters Emergency Committee's Ukraine Humanitarian Appeal.

After making these grants, the net expenditure for the year was £4,331 (2021 £2,609).

Losses on investments amounted to £8,500, (2020 gains of £8,192), resulting in a deficit for the year of £12,831 (2021: surplus £5,583).

At the balance sheet date, the charity had unrestricted funds to be carried forward amounting to £72,721 (2021: £85,552).

### **Risks and Reserves**

The Trustees have reviewed the risks to which the charity is exposed and established systems to mitigate those risks.

The Trustees' policy is to retain modest reserves for the following purposes:

- A balance of £15,000 to cover concert and, especially, pre-publicity expenses for the forthcoming season, bearing in mind that revenues are dependent on audiences and (for the summer opera event) weather conditions.

## THE LAMBERHURST MUSIC FESTIVAL

### Trustees' Report (continued) For the year ended 31 December 2022

- A further balance that will enable the trustees to respond rapidly and flexibly to any request for fabric repairs or improvements at St Mary's Church, Lamberhurst.
- In the longer term the trustees hope to build up an endowment fund, so that the annual income can benefit St Mary's Church in accordance with the charity's objectives.

#### Trustees

The following served as directors, trustees and members of the company during the year:

David Ham

Marc Lodge

David Ward

Francis Trew (resigned 18 June 2022)

Hugh Smith (from 18 June 2022)

#### Statement of Trustees' Responsibilities

The charity trustees (who are also the directors of The Lamberhurst Music Festival for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and the group and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the Board

David Ham

**Chairman**

1 September 2023

## **THE LAMBERHURST MUSIC FESTIVAL**

### **Independent Examiner's Report to the Trustees of the Lamberhurst Music Festival for the year ended 31 December 2022**

I report on the financial statements of the charitable company for the year ended 31 December 2022, comprising a Statement of Financial Activities, Balance Sheet, and related notes.

#### **Responsibilities and basis of report**

As the charity's trustees (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

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

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. that accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. that the accounts do not accord with those records; or
3. that the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. that the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

John Francis  
Chartered Accountant  
East Hill House, 3 East Hill  
Tenterden, Kent, TN30 6RL

1 September 2023

**THE LAMBERHURST MUSIC FESTIVAL**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

	<i>Unrestricted Funds</i>			
<b>Income and Expenditure:</b>	<b>2022</b>	<b>2022</b>	<b>2021</b>	<b>2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Income</b>				
Income from charitable activities:				
Sale of tickets, programmes and refreshments, including subscriptions from patrons		33,331		16,010
Insurance claim for cancelled event		-		8,809
Investment income		22		26
<b>Total income</b>		<b>33,353</b>		<b>24,845</b>
<b>Expenditure</b>				
Charitable activities (concerts):				
Performers	17,062		15,000	
Hire & concert costs	10,084		8,467	
Publicity	1,409		757	
Website	176		212	
Insurance	366		481	
Sundry expenses	68		40	
PayPal fees	525		237	
Total cost of concerts	29,690		25,194	
Grant to St. Mary's Church, Lamberhurst	4,580		1,868	
Donation to Ukraine Appeal	3,000		-	
Total cost of charitable activities	37,270		27,062	
Costs of generating funds:				
Investment management costs (net)	414		392	
<b>Total expenditure</b>		<b>(37,684)</b>		<b>(27,454)</b>
<b>Net expenditure</b>		<b>(4,331)</b>		<b>(2,609)</b>
<b>Other recognised gains and losses:</b>				
Net gains (losses) on investments (Note 4)		(8,500)		8,192
<b>Net movement in funds</b>		<b>(12,831)</b>		<b>5,583</b>
<b>Reconciliation of funds:</b>				
Funds brought forward at 1 January 2022		85,552		79,969
<b>Funds carried forward at 31 December 2022</b>		<b>72,721</b>		<b>85,552</b>

# THE LAMBERHURST MUSIC FESTIVAL

## BALANCE SHEET AT 31 DECEMBER 2022

	Note	2022 £	2021 £
<b>FIXED ASSETS</b>			
Investments	4	68,483	81,992
<b>CURRENT ASSETS</b>			
Cash at bank and in hand			
Held for reinvestment		261	645
General bank accounts		3,977	3,601
		<u>4,238</u>	<u>4,246</u>
<b>CURRENT LIABILITIES</b>			
Credit card		-	(186)
Income received in advance		<u>-</u>	<u>(500)</u>
<b>NET CURRENT ASSETS</b>		<u>4,238</u>	<u>3,560</u>
<b>NET ASSETS</b>		<u><u>72,721</u></u>	<u><u>85,552</u></u>
<b>FUNDS EMPLOYED</b>			
Unrestricted funds:			
General Fund		<u><u>72,721</u></u>	<u><u>85,552</u></u>

For the financial year ended 31 December 2022 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The Financial Statements were approved by the Board of Trustees on 1 September 2023 and were signed on its behalf by:

Marc Lodge  
Trustee

**Company number 4370467**

# **THE LAMBERHURST MUSIC FESTIVAL**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022**

### **1 ACCOUNTING POLICIES**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value, and in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The accounts are presented in pounds sterling and rounded to the nearest pound.

The Lamberhurst Music Festival meets the definition of a public benefit entity. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

#### **Incoming resources**

Box office income is accounted for within the general fund when receivable.

Investment income is recognised when receivable.

#### **Cost of Generating Funds**

The cost of concerts and other musical events is disclosed as Cost of Generating Funds. This includes the cost of performers, venues and publicity, together with support costs.

#### **Fixed Asset Investments**

Fixed asset investments are shown at market value. Any unrealised gains or losses on revaluing the investments and any realised gains and losses on disposal of the investments are taken to the Statement of Financial Activities.

# THE LAMBERHURST MUSIC FESTIVAL

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

### 2 TRUSTEES' REMUNERATION AND EXPENSES

Trustees do not receive any remuneration for their services.

One trustees was reimbursed expenses amounting to £63 (2021: two trustees £102) in total during the year. These were direct costs incurred in respect of events.

### 3 TAXATION

The charity is exempt from Corporation Tax on its charitable activities.

### 4 FIXED ASSET INVESTMENTS

	2022	2021
Quoted investments:	£	£
Market value at 1 January 2022	81,992	74,310
Additions at cost	5,505	40
Disposals at cost or opening market value	(12,548)	(508)
Unrealised gains (losses) - net	(6,466)	8,150
<b>Market value at 31 December 2022</b>	<b>68,483</b>	<b>81,992</b>
Historical cost of investments at 31 December 2022	46,678	49,280

The investments are held in a single portfolio and income and gains (or losses) are taken to the Statement of Financial Activities.

Gains recognised in the Statement of Financial Activities comprised:

Realised gains (losses) on disposals	(2,034)	42
Unrealised gains on revaluation	(6,466)	8,150
	<b>(8,500)</b>	<b>8,192</b>

### 5 CONTROL

The charitable company is controlled by its board of Trustees, who are also the members. There is no ultimate controlling party.