

Company number: 04370467

Charity number: 1102771

THE LAMBERHURST MUSIC FESTIVAL

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

for the year ended

31 DECEMBER 2024



THE LAMBERHURST MUSIC FESTIVAL

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

INDEX TO THE FINANCIAL STATEMENTS

Page

1	Trustees' Report
4	Independent Examiner's Report
5	Statement of financial activities
6	Balance Sheet
7	Notes to the Financial Statements

THE LAMBERHURST MUSIC FESTIVAL

Trustees' Report (continued)

For the year ended 31 December 2024

The trustees are pleased to present their annual directors' report and financial statements of the charity for the year ending 31 December 2024 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

The 2024 year saw a number of major changes in the modus operandi of the Lamberhurst Music Festival. The retirement of Marc Lodge as overall controller had just come to an end and, in the absence of a successor individual coming forward to run the whole Festival operation, a solution was found in the formation of a team of several

THE LAMBERHURST MUSIC FESTIVAL

Trustees' Report (continued)

For the year ended 31 December 2024

people, each of whom took on a different task. The key role of programme selection was taken by David Ham the original founder of the Festival and, with the help of Hugh Smith in finance, David Ward in admin and Graham Webster in the new role of marketing the team quickly settled down to form an effective partnership.

The first concert of the year saw Daniel Grimwood, a local pianist who had played for us ten years earlier, coming to play Bach's Goldberg Variations. We were treated to a wonderful evening as he played the full repeat piece to great applause. This was followed in May by a visit of the Carducci quartet, a high-profile group who are making a name for themselves both in the UK and Europe. They were much liked by a good audience.

"Opera in the Open" followed in August when we had a record audience at Bayham Abbey for a performance of Madame Butterfly. This despite showery weather in the preceding week, and even on the day. But the sun arrived just in time and Bayham proved, yet again, that a concert in such wonderful surroundings has great appeal.

The autumn programme in October featured a performance called "I Clara" which told the story of Robert Schumann's wife and her extraordinary ability against the odds to engineer a highly successful career as a composer and pianist. The music and words were provided by Patricia Hodge and Lucy Parham: all this to a full house. November came and we welcomed Sam Haywood to play a charming programme of easy-to-listen-to piano pieces. He is a five-star pianist with experience at the Proms and across USA and he was magnificent. Again, nearly a full house. And, finally, we reached the Carols by Candlelight in December and, for this, we were joined by Continuum, a choir of high quality with singers also members of such groups as Tenebrae and the Sixteen. The result was an excellent concert, yet again to a full house.

So the first year of the reformation of the Music Festival was a great success, both in quality of music and in financial result. The net profit of £19,054 is the best of any year since the Festival started in 2003 and this will hopefully provide a solid base for continued success in future years.

Financial Review

The charity made an operating surplus of £13,009 (2023: £442).

Gains on investments amounted to £ 6,045 (2023: £4,982), resulting in a surplus for the year of £19,054 (2023: £5,424).

No grants were made to St. Mary's Church in 2023 or 2024.

At the balance sheet date, the charity had unrestricted funds to be carried forward amounting to £97,199 (2023 £78,145).

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 2024

- 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

David Ward

Hugh Smith

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

14 July 2025

THE LAMBERHURST MUSIC FESTIVAL

Independent Examiner's Report to the Trustees of the Lamberhurst Music Festival for the year ended 31 December 2024

I report on the financial statements of the charitable company for the year ended 31 December 2024, 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

14 July 2025

THE LAMBERHURST MUSIC FESTIVAL
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	<i>Unrestricted Funds</i>		
Income and Expenditure:	2024	2024	2023
	£	£	£
Income			
Income from charitable activities:			
Sale of tickets, programmes and refreshments, including subscriptions from patrons	47,441		15,995
Corporate sponsors	1,500		1,000
Insurance claim for cancelled event	-		11,673
Investment income	55		44
Total income	48,996		28,712
Expenditure			
Charitable activities (concerts):			
Performers	18,753	17,730	
Hire & concert costs	12,067	7,547	
Publicity	2,770	1,222	
Website	561	319	
Insurance	722	497	
Sundry expenses	35	277	
PayPal fees	736	315	
Total cost of charitable activities	35,644	27,907	
Costs of generating funds:			
Investment management costs (net)	343	363	
Total expenditure	(35,987)		(28,270)
Net income	13,009		442
Other recognised gains and losses:			
Net gains on investments (Note 4)	6,045	4,982	
Net movement in funds	19,054		5,424
Reconciliation of funds:			
Funds brought forward at 1 January	78,145	72,721	
Funds carried forward at 31 December	97,199	78,145	

THE LAMBERHURST MUSIC FESTIVAL

BALANCE SHEET AT 31 DECEMBER 2024

	Note	2024 £	2023 £
FIXED ASSETS			
Investments	4	77,958	72,925
CURRENT ASSETS			
Cash at bank and in hand			
Held for reinvestment		1,206	482
General bank accounts		18,035	5,005
		<u>19,241</u>	<u>5,487</u>
CURRENT LIABILITIES			
Credit card		-	(267)
NET CURRENT ASSETS		<u>19,241</u>	<u>5,220</u>
NET ASSETS		<u><u>97,199</u></u>	<u><u>78,145</u></u>
FUNDS EMPLOYED			
Unrestricted funds:			
General Fund		<u><u>97,199</u></u>	<u><u>78,145</u></u>

For the financial year ended 31 December 2024 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 14 July 2025 and were signed on its behalf by:

Hugh Smith
Trustee

Company number 4370467

THE LAMBERHURST MUSIC FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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 notes.

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 2024

2 TRUSTEES' REMUNERATION AND EXPENSES

Trustees do not receive any remuneration for their services.

Three trustees were reimbursed expenses amounting to £437 (2023: nil) 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

	2024	2023
Quoted investments:	£	£
Market value at 1 January	72,925	68,483
Additions at cost	19,200	4,259
Disposals at cost or opening market value	(19,198)	(5,278)
Unrealised net gains in the year	5,031	5,461
Market value at 31 December	77,958	72,925
Historical cost of investments at 31 December	52,590	48,633

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	1,014	(479)
Unrealised gains on revaluation	5,031	5,461
	6,045	4,982

5 CONTROL

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