

Company registration number: 04963469

Charity registration number: 1103084

The Mrs Sunderland Music Festival

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2022

The Mrs Sunderland Music Festival

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 3
Accountants' Report	4
Statement of Financial Activities	5 to 6
Balance Sheet	7
Notes to the Financial Statements	8 to 13

The Mrs Sunderland Music Festival

Reference and Administrative Details

Charity Registration Number 1103084

Company Registration Number 04963469

Registered Office The charity is incorporated in England & Wales.
68 Thorpe Lane
Almondbury
Huddersfield
HD5 8UF

Accountants V&A Vigar Group Limited
Stoneygate House
2 Greenfield Road
Holmfirth
West Yorkshire
HD9 2JT

The Mrs Sunderland Music Festival

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2022.

Objectives and activities

Objects and aims

To advance, promote and encourage generally and by means of the Mrs Sunderland Music Festival in particular, the education of the public in the arts of music, dance, speech, literature and drama in all their branches and to stimulate public interest in these said arts.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Elaine Rawling
	Patricia Ann Thompson
	Karen Cousins
	Gareth Mortimer Beaumont
	Ann Talboys
	Raymond Brown
	Andrew Hartley Wilkinson

Statement of Trustees' Responsibilities

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

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Mrs Sunderland Music Festival

Trustees' Report

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The annual report was approved by the trustees of the charity on 1 July 2022 and signed on its behalf by:

.....
Raymond Brown
Chairman and Trustee

**Chartered Accountants' Report to the Trustees on the Preparation of the
Unaudited Statutory Accounts of
The Mrs Sunderland Music Festival
for the Year Ended 31 March 2022**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of The Mrs Sunderland Music Festival for the year ended 31 March 2022 as set out on pages 5 to 13 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of The Mrs Sunderland Music Festival, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of The Mrs Sunderland Music Festival and state those matters that we have agreed to state to the Board of Directors of The Mrs Sunderland Music Festival, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Mrs Sunderland Music Festival and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that The Mrs Sunderland Music Festival has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and results of The Mrs Sunderland Music Festival. You consider that The Mrs Sunderland Music Festival is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of The Mrs Sunderland Music Festival. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....
V&A Vigar Group Limited
Stoneygate House
2 Greenfield Road
Holmfirth
West Yorkshire
HD9 2JT
1 July 2022

The Mrs Sunderland Music Festival

Statement of Financial Activities for the Year Ended 31 March 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2022 £
Income and Endowments from:			
Donations and legacies	3	3,735	3,735
Other trading activities	4	<u>29,485</u>	<u>29,485</u>
Total income		<u>33,220</u>	<u>33,220</u>
Expenditure on:			
Raising funds	5	<u>(33,220)</u>	<u>(33,220)</u>
Total expenditure		<u>(33,220)</u>	<u>(33,220)</u>
Net income/(expenditure)		<u>-</u>	<u>-</u>
Net movement in funds		-	-
Reconciliation of funds			
Total funds brought forward		<u>26,471</u>	<u>26,471</u>
Total funds carried forward	10	<u><u>26,471</u></u>	<u><u>26,471</u></u>

The notes on pages 8 to 13 form an integral part of these financial statements.

The Mrs Sunderland Music Festival

Statement of Financial Activities for the Year Ended 31 March 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2021 £
Income and Endowments from:			
Donations and legacies	3	1,620	1,620
Other trading activities	4	<u>680</u>	<u>680</u>
Total income		<u>2,300</u>	<u>2,300</u>
Expenditure on:			
Raising funds	5	<u>(4,683)</u>	<u>(4,683)</u>
Total expenditure		<u>(4,683)</u>	<u>(4,683)</u>
Net expenditure		<u>(2,383)</u>	<u>(2,383)</u>
Net movement in funds		(2,383)	(2,383)
Reconciliation of funds			
Total funds brought forward		<u>28,854</u>	<u>28,854</u>
Total funds carried forward	10	<u><u>26,471</u></u>	<u><u>26,471</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2021 is shown in note 10.

The notes on pages 8 to 13 form an integral part of these financial statements.

The Mrs Sunderland Music Festival

(Registration number: 04963469)
Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
Current assets			
Debtors	7	5,822	1,465
Cash at bank and in hand	8	<u>35,862</u>	<u>25,707</u>
		41,684	27,172
Creditors: Amounts falling due within one year	9	<u>(15,213)</u>	<u>(701)</u>
Net assets		<u>26,471</u>	<u>26,471</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>26,471</u>	<u>26,471</u>
Total funds	10	<u>26,471</u>	<u>26,471</u>

For the financial year ending 31 March 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 5 to 13 were approved by the trustees, and authorised for issue on 1 July 2022 and signed on their behalf by:

.....
Raymond Brown
Chairman and Trustee

The notes on pages 8 to 13 form an integral part of these financial statements.

The Mrs Sunderland Music Festival

Notes to the Financial Statements for the Year Ended 31 March 2022

1 Charity status

The charity is limited by guarantee, incorporated in England & Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

68 Thorpe Lane
Almondbury
Huddersfield
HD5 8UF

These financial statements were authorised for issue by the trustees on 1 July 2022.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

The Mrs Sunderland Music Festival meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

The Mrs Sunderland Music Festival

Notes to the Financial Statements for the Year Ended 31 March 2022

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Donated services and facilities

Where services or facilities are provided to the charity as a donation that would normally be purchased from our suppliers, this benefit is included in the financial statements at its fair value unless its fair value cannot be reliably measured, then at the cost to the donor or the resale value of goods that are to be sold.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

The Mrs Sunderland Music Festival

Notes to the Financial Statements for the Year Ended 31 March 2022

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

The Mrs Sunderland Music Festival

Notes to the Financial Statements for the Year Ended 31 March 2022

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

3 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Grants, including capital grants;		
Grants from other charities	3,000	3,000
Donated services and facilities	735	735
Total for 2022	3,735	3,735
Total for 2021	1,620	1,620

The Mrs Sunderland Music Festival

Notes to the Financial Statements for the Year Ended 31 March 2022

4 Income from other trading activities

	Unrestricted funds General £	Total funds £
Events income;		
Other events income	15,993	15,993
Sponsorship income	11,904	11,904
Membership subscriptions	1,540	1,540
Other income from other trading activities	48	48
Total for 2022	29,485	29,485
Total for 2021	680	680

5 Expenditure on raising funds

a) Costs of trading activities

	Note	Unrestricted funds General £	Total funds £
Events and conferences		31,649	31,649
Allocated support costs		1,571	1,571
Total for 2022		33,220	33,220
Total for 2021		4,683	4,683

The Mrs Sunderland Music Festival

Notes to the Financial Statements for the Year Ended 31 March 2022

6 Taxation

The charity is a registered charity and is therefore exempt from taxation.

7 Debtors

	2022 £	2021 £
Other debtors	<u>5,822</u>	<u>1,465</u>

8 Cash and cash equivalents

	2022 £	2021 £
Cash at bank	<u>35,862</u>	<u>25,707</u>

9 Creditors: amounts falling due within one year

	2022 £	2021 £
Other creditors	-	701
Accruals	<u>15,213</u>	<u>-</u>
	<u>15,213</u>	<u>701</u>

10 Funds

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 31 March 2022 £
Unrestricted funds				
General	<u>26,471</u>	<u>33,220</u>	<u>(33,220)</u>	<u>26,471</u>

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Balance at 31 March 2021 £
Unrestricted funds				
General	<u>28,854</u>	<u>2,300</u>	<u>(4,683)</u>	<u>26,471</u>

The Mrs Sunderland Music Festival

Statement of Financial Activities by fund for the Year Ended 31 March 2022

Unrestricted Funds

	Total Unrestricted Funds 2022 £	Total Unrestricted Funds 2021 £
Income and Endowments from:		
Donations and legacies	3,735	1,620
Other trading activities	<u>29,485</u>	<u>680</u>
Total income	<u>33,220</u>	<u>2,300</u>
Expenditure on:		
Raising funds	<u>(33,220)</u>	<u>(4,683)</u>
Total expenditure	<u>(33,220)</u>	<u>(4,683)</u>
Net expenditure	<u>-</u>	<u>(2,383)</u>
Net movement in funds	-	(2,383)
Reconciliation of funds		
Total funds brought forward	<u>26,471</u>	<u>28,854</u>
Total funds carried forward	<u>26,471</u>	<u>26,471</u>

The Mrs Sunderland Music Festival

Detailed Statement of Financial Activities for the Year Ended 31 March 2022

	Total 2022 £	Total 2021 £
Income and Endowments from:		
Donations and legacies (analysed below)	3,735	1,620
Other trading activities (analysed below)	<u>29,485</u>	<u>680</u>
Total income	<u>33,220</u>	<u>2,300</u>
Expenditure on:		
Raising funds (analysed below)	<u>(33,220)</u>	<u>(4,683)</u>
Total expenditure	<u>(33,220)</u>	<u>(4,683)</u>
Net expenditure	<u>-</u>	<u>(2,383)</u>
Net movement in funds	-	(2,383)
Reconciliation of funds		
Total funds brought forward	<u>26,471</u>	<u>28,854</u>
Total funds carried forward	<u><u>26,471</u></u>	<u><u>26,471</u></u>

The Mrs Sunderland Music Festival

Detailed Statement of Financial Activities for the Year Ended 31 March 2022

	Total 2022 £	Total 2021 £
<i>Donations and legacies</i>		
Grants - other agencies	3,000	1,620
Donated goods	115	-
Donated services	620	-
	<u>3,735</u>	<u>1,620</u>
<i>Other trading activities</i>		
Subscriptions	1,540	680
Sponsorship	11,034	-
Concerts	7,305	-
Fees and supplies	8,688	-
Advertising	870	-
Other income	48	-
	<u>29,485</u>	<u>680</u>
<i>Raising funds</i>		
Purchases	-	(362)
Subcontract cost	-	(350)
Prizes	(2,178)	-
Printing, postage and stationery	(7,359)	-
Catering	(505)	-
Subcontract cost	(7,904)	-
Rent	(13,610)	-
Computer software and maintenance costs	(1,070)	(2,184)
Printing, postage and stationery	(115)	(1,241)
Trade subscriptions	(125)	-
Sundry expenses	-	(513)
Professional indemnity insurance	(205)	-
Legal and professional fees	-	(33)
Bank charges	(56)	-
Credit card charges	(93)	-
	<u>(33,220)</u>	<u>(4,683)</u>