

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 2023

The Mrs Sunderland Music Festival

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The Mrs Sunderland Music Festival

Reference and Administrative Details

Chairman Raymond Brown

Charity Registration Number 1103084

Company Registration Number 04963469

Registered Office

The charity is incorporated in England & Wales.

Stoneygate House
2 Greenfield Road
Holmfirth
West Yorkshire
HD9 2JT

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 2023.

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 (resigned 7 February 2023)
	Patricia Anne Thompson
	Karen Cousins
	Gareth Mortimer Beaumont (resigned 24 April 2023)
	Ann Talboys
	Raymond Brown
	Andrew Hartley Wilkinson (resigned 4 January 2023)
	Michael Dennett (appointed 26 July 2022)

Chairman:	Raymond Brown
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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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

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Trustees' Report

- 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 accounting standards, comprising FRS 102 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 trustees are responsible for keeping proper accounting records that can 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 trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on ...22.11.23 and signed on its behalf by:



.....
Raymond Brown
Chairman and Trustee

The Mrs Sunderland Music Festival

Independent Examiner's Report to the trustees of The Mrs Sunderland Music Festival ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (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. accounting records were not kept in respect of The Mrs Sunderland Music Festival as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. 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. 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.

.....
V&A Vigar Group Ltd
Independent Examiner
ICAEW

Date:.....

The Mrs Sunderland Music Festival

Statement of Financial Activities for the Year Ended 31 March 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2023 £
Income and Endowments from:			
Donations and legacies	3	17,063	17,063
Other trading activities	4	<u>34,321</u>	<u>34,321</u>
Total income		<u>51,384</u>	<u>51,384</u>
Expenditure on:			
Raising funds	5	<u>(48,515)</u>	<u>(48,515)</u>
Total expenditure		<u>(48,515)</u>	<u>(48,515)</u>
Net income		<u>2,869</u>	<u>2,869</u>
Net movement in funds		2,869	2,869
Reconciliation of funds			
Total funds brought forward		<u>26,472</u>	<u>26,472</u>
Total funds carried forward	11	<u>29,341</u>	<u>29,341</u>

The notes on pages 8 to 15 form an integral part of these financial statements.

The Mrs Sunderland Music Festival

Statement of Financial Activities for the Year Ended 31 March 2023 (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	29,485	29,485
Total income		<u>33,220</u>	<u>33,220</u>
Expenditure on:			
Raising funds	5	(33,220)	(33,220)
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	11	<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 shown in note 11.

The notes on pages 8 to 15 form an integral part of these financial statements.

The Mrs Sunderland Music Festival

(Registration number: 04963469)
Balance Sheet as at 31 March 2023


	Note	2023 £	2022 £
Current assets			
Debtors	7	5,898	5,822
Cash at bank and in hand	8	<u>41,317</u>	<u>35,862</u>
		47,215	41,684
Creditors: Amounts falling due within one year	9	<u>(17,150)</u>	<u>(15,213)</u>
Total assets less current liabilities		30,065	26,471
Creditors: Amounts falling due after more than one year	10	<u>(724)</u>	<u>-</u>
Net assets		<u>29,341</u>	<u>26,471</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>29,341</u>	<u>26,471</u>
Total funds	11	<u>29,341</u>	<u>26,471</u>

For the financial year ending 31 March 2023 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 15 were approved by the trustees, and authorised for issue on 22.11.23... and signed on their behalf by:


.....
Raymond Brown
Chairman and Trustee

The notes on pages 8 to 15 form an integral part of these financial statements.

The Mrs Sunderland Music Festival

Notes to the Financial Statements for the Year Ended 31 March 2023

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:

Stoneygate House
2 Greenfield Road
Holmfirth
West Yorkshire
HD9 2JT

Authorised for issue date

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.

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.

The Mrs Sunderland Music Festival

Notes to the Financial Statements for the Year Ended 31 March 2023

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 2023

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 2023

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 £
Donated services and facilities	17,063	17,063
Total for 2023	17,063	17,063
Total for 2022	3,735	3,735

The Mrs Sunderland Music Festival

Notes to the Financial Statements for the Year Ended 31 March 2023

4 Income from other trading activities

	Unrestricted funds General £	Total funds £
Events income;		
Other events income	23,246	23,246
Sponsorship income	9,365	9,365
Membership subscriptions	1,710	1,710
Total for 2023	<u>34,321</u>	<u>34,321</u>
Total for 2022	<u>29,485</u>	<u>29,485</u>

5 Expenditure on raising funds

a) Costs of generating donations and legacies

	Note	Unrestricted funds General £	Total funds £
Marketing and publicity		195	195
Total for 2023		<u>195</u>	<u>195</u>

b) Costs of trading activities

The Mrs Sunderland Music Festival

Notes to the Financial Statements for the Year Ended 31 March 2023

	Note	Unrestricted funds General £	Total funds £
Costs of goods sold		291	291
Events and conferences		34,098	34,098
Allocated support costs		<u>13,931</u>	<u>13,931</u>
Total for 2023		<u>48,320</u>	<u>48,320</u>
Total for 2022		<u>33,220</u>	<u>33,220</u>

The Mrs Sunderland Music Festival

Notes to the Financial Statements for the Year Ended 31 March 2023

6 Taxation

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

7 Debtors

	2023 £	2022 £
Other debtors	<u>5,898</u>	<u>5,822</u>

8 Cash and cash equivalents

	2023 £	2022 £
Cash at bank	<u>41,317</u>	<u>35,862</u>

9 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals	<u>17,150</u>	<u>15,213</u>

10 Creditors: amounts falling due after one year

	2023 £
Trade creditors	<u>724</u>

11 Funds

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
Unrestricted funds				
General	<u>26,472</u>	<u>51,384</u>	<u>(48,515)</u>	<u>29,341</u>

The Mrs Sunderland Music Festival

Notes to the Financial Statements for the Year Ended 31 March 2023

	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>

12 Related party transactions

The Mrs Sunderland Music Festival

Statement of Financial Activities by fund for the Year Ended 31 March 2023

Unrestricted Funds

	Total Unrestricted Funds 2023 £	Total Unrestricted Funds 2022 £
Income and Endowments from:		
Donations and legacies	17,063	3,735
Other trading activities	<u>34,321</u>	<u>29,485</u>
Total income	<u>51,384</u>	<u>33,220</u>
Expenditure on:		
Raising funds	<u>(48,515)</u>	<u>(33,220)</u>
Total expenditure	<u>(48,515)</u>	<u>(33,220)</u>
Net income	<u>2,869</u>	<u>-</u>
Net movement in funds	2,869	-
Reconciliation of funds		
Total funds brought forward	<u>26,472</u>	<u>26,471</u>
Total funds carried forward	<u>29,341</u>	<u>26,471</u>

The Mrs Sunderland Music Festival

Detailed Statement of Financial Activities for the Year Ended 31 March 2023

	Total 2023 £	Total 2022 £
Income and Endowments from:		
Donations and legacies (analysed below)	17,063	3,735
Other trading activities (analysed below)	<u>34,321</u>	<u>29,485</u>
Total income	<u>51,384</u>	<u>33,220</u>
Expenditure on:		
Raising funds (analysed below)	<u>(48,515)</u>	<u>(33,220)</u>
Total expenditure	<u>(48,515)</u>	<u>(33,220)</u>
Net income	<u>2,869</u>	<u>-</u>
Net movement in funds	2,869	-
Reconciliation of funds		
Total funds brought forward	<u>26,472</u>	<u>26,471</u>
Total funds carried forward	<u>29,341</u>	<u>26,471</u>

The Mrs Sunderland Music Festival

Detailed Statement of Financial Activities for the Year Ended 31 March 2023

	Total 2023 £	Total 2022 £
<i>Donations and legacies</i>		
Grants - other agencies	-	3,000
Donated goods	75	115
Donated services	16,988	620
	<u>17,063</u>	<u>3,735</u>
<i>Other trading activities</i>		
Subscriptions	1,710	1,540
Sponsorship	8,600	11,034
Ticket and Merchandise Sales	13,277	7,305
Entry Fees	9,969	8,688
Advertising	765	870
Other income	-	48
	<u>34,321</u>	<u>29,485</u>
<i>Raising funds</i>		
Direct costs	(291)	-
Prizes	(2,356)	(2,178)
Printing, postage and stationery	(6,285)	(7,359)
Catering	(1,732)	(505)
Advertising	(195)	-
Subcontract cost	(8,868)	(7,904)
Rent	(14,857)	(13,610)
Computer software and maintenance costs	(1,844)	(1,070)
Printing, postage and stationery	(269)	(115)
Trade subscriptions	(290)	(125)
Sundry expenses	(128)	-
Travel and subsistence	(732)	-
Promotional expenses - website development costs	(10,080)	-
Professional indemnity insurance	(290)	(205)
Bank charges	(298)	(56)
Credit card charges	-	(93)
	<u>(48,515)</u>	<u>(33,220)</u>

This page does not form part of the statutory financial statements.