

# BUDLEIGH MUSIC FESTIVAL

England & Wales · Charity number 1107812

## Details

---

Other names	BUDLEIGH SALTERTON FESTIVAL, BUDLEIGH SALTERTON FESTIVAL LTD, BSFT
Status	Registered
Legal form	CIO
Registered	2005-01-26
Register	<a href="#">View on the Charity Commission register</a>

## Contact

---

Address	5 West Terrace Budleigh Salterton Devon EX9 7LU
Phone	07902 757585
Email	<a href="mailto:treasurer@budleighmusicfestival.co.uk">treasurer@budleighmusicfestival.co.uk</a>
Website	<a href="http://www.budleighmusicfestival.co.uk">www.budleighmusicfestival.co.uk</a>

## Activities

---

**Objects:** TO ADVANCE THE EDUCATION OF THE PUBLIC IN THE ARTS INCLUDING MUSIC, ART AND DRAMA BY THE PROVISION OF THE BUDLEIGH SALTERTON FESTIVAL AND SUCH OTHER FESTIVALS AS THE TRUSTEES SHALL FROM TIME TO TIME DETERMINE.

**Activities:** to promote musical festivals and music-related activities in the area of East Devon and particularly in Budleigh Salterton

## Classification

---

- **How:** Provides Human Resources, Provides Services, Acts As An Umbrella Or Resource Body
- **What:** Arts/culture/heritage/science
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

## Geography

- **Area of benefit:** BUDLEIGH SALTERTON
- Devon

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£158,884	£151,066	-	-
2024-08-31	£118,387	£122,105	-	-
2023-08-31	£127,941	£107,864	-	-
2022-08-31	£82,739	£89,729	-	-
2021-11-30	£73,119	£72,859	-	-
2020-11-30	£10,650	£12,028	-	-

## Trustees

Name	Role	Appointed
<b>Catherine Mary Turner - known as Kate Somerby</b>	Chair	2020-10-01
Dr HOWELL MARTYN EVANS		2024-02-19
Dr Madeleine Heather Collie		2018-04-16
JAMES OLIVER ALPE		2024-04-08

**BUDLEIGH MUSIC FESTIVAL**

England & Wales - Charity number 1107812

---

# Accounts

---

**Charitable Incorporated Organisation**

**Charity Registration No. 1107812**

**Company Registration No. 5277571**

**BUDLEIGH MUSIC FESTIVAL  
(previously Budleigh Salterton Festival Trust)**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31<sup>ST</sup> AUGUST 2025**

**BUDLEIGH MUSIC FESTIVAL**  
Charitable Incorporated Organisation

**LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees Mrs Catherine Turner known as Ms Kate Somerby  
Dr M Collie  
Dr M Evans  
Mr J Alpe

Registered office 5 West Terrace  
Budleigh Salterton  
EX9 6LU

Charity number 1107812

Company number 5277571

Independent Examiner Mr J D Bick, FCA  
Bick Accountants Ltd  
18a Littleham Road  
Exmouth  
EX8 2QG

## **Independent Examiner's Report to the Trustees of Budleigh Music Festival**

I report to the trustees on my examination of the accounts of the Budleigh Music Festival ('the Charity') for the year ended 31 August 2025 which are set out on pages 7 to 12

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

As the charity 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 Charity'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.

### **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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.

Signed:



Name: James Bick FCA  
Chartered Accountant

Address: 18a Littleham Road  
Exmouth  
EX8 2QG

Date:

20/5/2026

# **BUDLEIGH MUSIC FESTIVAL**

## **TRUSTEES REPORT FOR THE YEAR ENDED 31<sup>st</sup> AUGUST 2025**

The Trustees present their report and financial statements for the year ended 31<sup>st</sup> August 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity governing document and the requirements of the Charities SORP (FRS102).

### **Structure, governance and management**

The charity is constituted as a Charitable Incorporated Organisation with an association governing document.

The trustees who served during the year were:

Mrs Catherine Turner, known as Ms Kate Somerby  
Dr M Collie  
Dr J Keliher - deceased January 2026  
Dr M Evans  
Mr J Alpe

New trustees are proposed by an existing member in accordance with the Constitution and are elected at a subsequent meeting. New trustees are given a written induction pack and advised to consult the Charity Commission website for further information.

None of the trustees has any beneficial interest in the charity.

The trustees are supported by a number of active operational teams. The Trustees and Heads of Department meet regularly to review ongoing operations and plans and to consider new projects. All major strategic decisions regarding the charity are made at these meetings.

Under the Constitution the charity has the power to make any investment that it sees fit.

### **Objects and activities**

The charity's objects and its principal activities continue to be to advance the education of the public in the arts including music, art and drama, by holding a festival in Budleigh Salterton and such other events as the trustees shall from time to time determine.

The activities undertaken in furtherance of the charity's objectives are to:

- organise cultural events and, in particular, a festival of evening and lunchtime concerts featuring national and international artists as well as local and upcoming performers;
- work with local schools and young people to foster musical appreciation and encourage participation in cultural events;
- liaise with local organisations and establishments to associate their activities with the festival.

### **Public Benefit and Community Volunteers**

The trustees have considered the Charity Commission's guidance on public benefit relating to its activities. The charity is very involved in the community and is dependent on unpaid voluntary help in all areas including concert management, marketing, publicity, stewarding events and liaising with festival Friends. Without such assistance the charity would not be able to meet its objectives.

The charity relies on grants and Friends donations, as well as ticket sales, to cover operating costs, and has an established list of Friends of the Festival whose donations provide a vital source of income. The trustees give careful consideration to accessibility to events for those with disabilities and on low incomes.

### **Chair's report - achievements and performance**

This was the 20th year of the Budleigh Music Festival and Trustees were keen to see it as a celebration of what we have achieved so far as well as a launchpad for the future. Following a strategy meeting in Spring 2024 where we set targets for the next 5 years, it was pleasing to see in a mid-term review of progress in August 2025 that many of our aims are already embedded in the management and programming of Budleigh Music Festival.

With a programme of 20 events to celebrate our 20 years and a focus on finding new audiences, we appointed our first ever Festival Manager on a part-time fixed term contract. This role supports the Artistic Director and is responsible for Concert Management, Artist Liaison, programmes and brochure, ensuring that we can offer artists and audiences a completely professional experience despite most roles within the organisation being covered by a team of 60 volunteers.

Programming was varied and diverse, with performances by HM Band of the Royal Marines Plymouth, the London African Gospel Choir, Sir Stephen Hough, Sir Michael Morpurgo and Jess Gillam to name but a few. We held our first ever Families Day with a series of music workshops held across the town, mounted a Relaxed Concert which was well attended by local special schools and community groups, had a schools only concert, held a partnership event with Budleigh Salterton Literary Festival and once again held a choral workshop for local amateur singers with participation from 5 local schools. Education work continues to be at the heart of the Music Festival, with workshops held in schools, Devon Youth Wind Orchestra performing with HM Band of the Royal Marines and Jess Gillam, and 600 free tickets used by schools to attend events.

Ticket revenue remained buoyant despite some minor reductions to seating capacity in our main venue. We had strong audience attendance across all events, with 3 sell-out shows and far more people attending daytime events. Our PR campaign saw a large increase in our social media reach and 96% of responders to our audience survey said that they would attend an event next year. Once again Budleigh Music Festival was featured in local TV news as well as local, regional and national press.

Trustees had prepared themselves for a small loss this year due to the ambitious programme, agreeing to dip into our reserves if necessary. However, financial support from Festival Friends, a number of patrons and grant giving charities (including our first ever Arts Council award) meant that this was unnecessary. It continues to be a challenging financial landscape for live classical music events, but a combination of careful planning and targeted grant applications have enabled us to continue to meet our charitable aims.

Future plans include the first performance in Festival 2026 of a special commission by our patron Bob Chilcott for youth choir and jazz trio. We will be collaborating with Devon Music Education Hub, providing performance opportunities for over 300 children across Devon. The Festival will also include two special commemorative and fundraising events, following the loss of two of our key supporters - Janet Keliher, and Matthew Upham. We will report further on all these in next year's annual report.

## **Financial review**

The trustees report that there was an overall financial surplus of £7,818 for the year ended 31<sup>st</sup> August 2025.

Total revenue from ticket sales was some 11% higher than 2024. This included one event that was postponed from the 2024 festival. The Festival was again successful in securing substantial grants and sponsorship from a number of funding organisations and individual sponsors. Financial support from Festival friends also remained strong. Total voluntary income was £86,175 compared to £52,201 in 2024. Total expenditure across all festival activities rose by some 24%.

The Statement of Financial Activities shows a growth in unrestricted funds of £8,331. Restricted funds have decreased by an overall amount of £513.

The Balance Sheet shows total current assets of £72,067 (2024 £63,338). After allowing for accruals and creditors of £14,066, net current assets amount to £58,001 (2024 £50,183). There are no fixed assets.

The reserves of the charity include unrestricted funds of £51,601 (2024 £43,270) of which £15,000 is designated for youth and community activities.

## **Reserves policy**

The Trustees have recently reviewed the financial reserves policy. Based on the increased level of ambition and quality of the festival in recent years, across both the artistic programme and the education and outreach offering, the festival finances are now more heavily dependent on securing substantial sums of grants and sponsorship. Whilst the festival has been successful to date in this regard, the trustees are conscious that this income stream is not guaranteed and that significant reserves should be maintained to cover fluctuations. The trustees are also conscious of the financial commitments associated with the festival's remunerated roles such as the artistic director and festival manager.

Based on these considerations, the trustees have now set an increased target for financial reserves. The target is to maintain total reserves equivalent to 50% of the annual costs of the festival, averaged over three prior years.

This revised policy was approved at a Trustees meeting in March 2026. Based on the new policy and expenditure totals over the 3 years to 31 August 2025, the target reserves level now stands at circa 64K. The aim is to build our reserves accordingly.

**Risk management**

The trustees have examined the major strategic business and operational risks which the charity faces and confirm that systems are in place to enable necessary steps to be taken to mitigate risks identified.

**Directors/Trustees (the “trustees”) responsibilities**

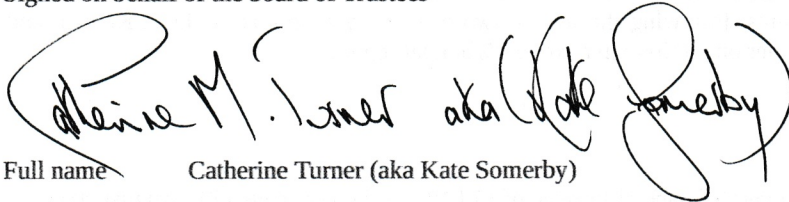
The trustees are responsible for preparing the Trustees annual report and the financial statements in accordance with applicable law and the Charities SORP (FRS102).

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the charity and enable them to ascertain that the financial statements comply with the requirements.

The trustees are responsible for safeguarding the assets of the charity and for taking reasonable steps for the prevention of fraud and other irregularities.

The trustees declare that they have approved the trustees report.

Signed on behalf of the board of Trustees



Full name Catherine Turner (aka Kate Somerby)

Position Chair

Date 18th May 2026

## BUDLEIGH MUSIC FESTIVAL

### STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31<sup>st</sup> AUGUST 2025

	Note	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
<b>Incoming Resources</b>					
Voluntary income	3	33,901	52,274	86,175	52,201
Charitable activities	4	70,567	0	70,567	63,475
Other income	5	2,142	0	2,142	2,711
Total income		<u>106,610</u>	<u>52,274</u>	<u>158,884</u>	<u>118,387</u>
<b>Resources Expended</b>					
Raising funds	6	4,594	0	4,594	3,446
Charitable activities	7	92,028	52,787	144,815	118,000
Governance costs	8	1,657	0	1,657	659
Total expenditure		<u>98,279</u>	<u>52,787</u>	<u>151,066</u>	<u>122,105</u>
Net (Expenditure)/Income		8,331	-513	7,818	-3,718
Funds at 1st Sept 2024		43,270	6,913	50,183	53,901
Funds at 31st August 2025		<u>51,601</u>	<u>6,400</u>	<u>58,001</u>	<u>50,183</u>

**BUDLEIGH MUSIC FESTIVAL**

**BALANCE SHEET AS AT 31<sup>st</sup> AUGUST 2025**

		Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
<b>Current assets</b>					
Cash at bank and in hand		46,289	7,425	53,714	57,898
Debtors	9	14,278	4,075	18,353	5,440
Total current assets		60,567	11,500	72,067	63,338
Creditors due within one year	10	-8,966	-5,100	-14,066	-13,155
Net current assets		51,601	6,400	58,001	50,183
Total assets less liabilities		51,601	6,400	58,001	50,183
<b>Funds of the charity</b>					
General reserves		36,601	6,400	43,001	35,183
Designated funds		15,000	0	15,000	15,000
Total charity funds		51,601	6,400	58,001	50,183

For the financial year ending 31 August 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

ii) the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;

iii) the Trustees acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the provisions applicable to the companies subject to the small companies regime and FRS 102 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland'.

Approved by the board of Trustees on 18.5.26 and signed on their behalf by

*Catherine M. Turner aka Kate Somerby*  
 Mrs Catherine Turner (aka Ms Kate Somerby), Chair and Trustee

*J Alpe*  
 Mr J Alpe, Treasurer and Trustee

## **BUDLEIGH MUSIC FESTIVAL**

### **NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31<sup>st</sup> AUGUST 2025**

---

#### **1. Accounting policies**

##### **a) General information**

The Charity is a charitable incorporated organisation, incorporated in England and Wales. The address of its registered office is:  
5 West Terrace  
Budleigh Salterton, EX9 6LU

##### **b) Basis of accounting**

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value, and in accordance with the 2019 Statement of Recommended Practice: "Accounting and Reporting by Charities" applicable to charities preparing their accounts in accordance with Financial Reporting Standard 102 and the Charities Act 2011.

The accounts present a true and fair view, and there have been no changes in accounting policy since the previous reporting period.

There are no material uncertainties that cast significant doubt on the charity's ability to continue as a going concern.

The accounts are presented in pound sterling (£) and rounded to the nearest pound (£).

##### **c) Income recognition**

Income is recognised in the Statement of Financial Activities (SoFA) when the charity becomes entitled to the resources, it is more likely than not that the trustees will receive the resources, and the monetary value can be measured with sufficient reliability.

##### **d) 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.

##### **d) Expenditure recognition**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably.

##### **e) Debtors and creditors receivable/payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

## f) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

## 2. Fund accounting

The unrestricted funds held by the charity are funds which can be used in accordance with the charitable objects at the discretion of the trustees. Within these funds, an amount of £15000 has been designated by the trustees for delivery of education and outreach projects.

Restricted funds held by the charity are funds which have been granted or donated for specified purposes and may only be used accordingly. Typically, these relate to specific Festival concerts and events or to wider programmes such as education and community outreach.

Restricted fund flows were as follows :

Festival activity	Balance at	Income	Expenditure	Balance at
	01/09/24			31/08/25
	£	£	£	£
Evening concerts	0	11,375	-11,375	0
Daytime concerts	0	12,261	-12,261	0
Special events / education & outreach	6,913	27,438	-27,951	6,400
Festival Friends events	0	1,200	-1,200	0
Total restricted funds	<u>6,913</u>	<u>52,274</u>	<u>-52,787</u>	<u>6,400</u>

## 3. Voluntary income

	2025	2024
	£	£
Donations - unrestricted	8,667	7,855
Grants - restricted	22,649	8,018
Grants - unrestricted	20,200	4,900
Sponsorship - restricted	28,250	20,620
Sponsorship - unrestricted	700	6,000
Gift aid tax recovered - restricted	1,375	2,555
Gift aid tax recovered - unrestricted	2,066	1,691
Payments for Friends events	2,268	562
	<u>86,175</u>	<u>52,201</u>

Gift aid tax recovered associated with restricted grants and sponsorship is treated as restricted funds in these accounts.

The total of restricted grants & sponsorship and associated gift aid for 2025 was £52,274. These funds were fully expended in the year. A small further spend of £513 relating to education & outreach activity has been met from reserves.

#### 4. Income from Charitable activities

	2025	2024
	£	£
Ticket revenue from festival events	67,926	60,958
Programme sales	1,600	1,507
Sales of refreshments	1,041	1,010
	<u>70,567</u>	<u>63,475</u>

Ticket revenue is reported gross, before box office and other transaction charges.

Programme sales and sales refreshments were previously reported below under 'Other Income'. Following review by the Trustees, these sales are now included above as they are integral to the festival activities.

#### 5. Other Income

	2025	2024
	£	£
Advertising income	780	990
Bank interest	1,265	1,227
Other	97	494
	<u>2,142</u>	<u>2,711</u>

#### 6. Raising Funds

Funds were raised by holding events to which Friends were invited, including receptions in November and in June. The cost of these events is recorded in this line of the accounts, together with related administration costs.

#### 7. Expenditure on charitable activities

	2025	2024
	£	£
Direct costs of events	85,245	58,783
Indirect costs of events	28,512	21,564
Advertising, PR, website, and brochure costs	19,334	20,701
Other indirect costs	11,424	8,592
Education and Outreach programme		7,940
Independent examination	300	420
	<u>144,815</u>	<u>118,000</u>

The Education and Outreach programme is now considered by the Trustees to be an integral part of the Festival. The related expenditure falls across all the lines above and is no longer reported separately.

## 8. Governance costs

Governance costs of £1,657 (2024 - £659) include insurance and other services.

## 9. Debtors

	2025	2024
	£	£
Gift aid tax receivable	3,440	4,240
Grants & sponsorship receivable	14,700	1,200
Other debtors and payments in advance	213	0
	<u>18,353</u>	<u>5,440</u>

## 10. Creditors due within one year

	2025	2024
	£	£
Royalties (PRS fees)	4,182	3,400
Other creditors		5,738
Accruals	9,884	420
Deferred income		3,597
	<u>14,066</u>	<u>13,155</u>

Deferred revenue for 2024 related to sponsorship for a postponed event, which instead ran in 2025.

## 11. Trustees transactions

During the year Ms Somerby, Dr Keliher, and Mr Alpe were reimbursed for various expenses directly incurred in the administration and delivery of the Festival. In total the amounts were £326 for Ms Somerby, £90 for Dr Keliher, and £448 for Mr Alpe.

Ms Somerby, in her professional capacity as freelance music and drama specialist, was paid £400 in October 2024 for delivering workshops to schools for the 2024 festival, and £300 in July 2025 for delivering workshops to schools for the 2025 festival. No other Trustees were paid any remuneration or benefits from employment directly or through a related entity during the year.

## 12. Related party transactions

The charity has not at any time during the period had any transactions with trustees and connected parties, other than as disclosed above.

**BUDLEIGH MUSIC FESTIVAL**

England & Wales - Charity number 1107812

---

# Accounts

---

**Charitable Incorporated Organisation**

**Charity Registration No. 1107812**

**Company Registration No. 5277571**

**BUDLEIGH MUSIC FESTIVAL  
(previously Budleigh Salterton Festival Trust)**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31<sup>st</sup> AUGUST 2024**

**BUDLEIGH MUSIC FESTIVAL**  
Charitable Incorporated Organisation

**LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees	Mrs Catherine Turner known as Ms Kate Somerby Dr M Collie Dr J Keliher Dr M Evans Mr J Alpe
Secretary	Dr J Keliher
Registered office	Homestone House Otterton Devon EX9 7HB
Charity number	1107812
Company number	5277571
Independent Examiner	Mr J D Bick, FCA Bick Accountants Ltd 18a Littleham Road Exmouth EX8 2QG

## Independent Examiner's Report to the Trustees of the Budleigh Music Festival

I report to the charity trustees on my examination of the accounts of the Budleigh Music Festival for the year ended 31 August 2024 which are set out on page 7 to 12.

### Responsibilities and basis of report

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').

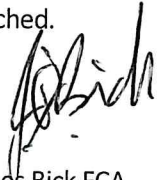
I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.



James Bick FCA  
Chartered Accountant  
18A Littleham Road  
Exmouth  
EX8 2QG

27 March 2025

# **BUDLEIGH MUSIC FESTIVAL**

## **TRUSTEES REPORT FOR THE YEAR ENDED 31<sup>st</sup> AUGUST 2024**

The Trustees present their report and financial statements for the year ended 31<sup>st</sup> August 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity governing document and the requirements of the Charities SORP (FRS102).

### **Structure, governance and management**

The charity is constituted as a Charitable Incorporated Organisation with an association governing document.

The trustees who served during the year were:

Mrs Catherine Turner, known as Ms Kate Somerby  
Dr M Collie  
Dr J Keliher  
Mr J N B Kellagher – resigned 15 December 2023  
Dr M Evans – appointed 19 February 2024  
Mr J Alpe – appointed 8 April 2024

New trustees are proposed by an existing member in accordance with the Constitution and are elected at a subsequent meeting. New trustees are given a written induction pack and advised to consult the Charity Commission website for further information.

None of the trustees has any beneficial interest in the charity.

The trustees are supported by a number of active operational teams. The Trustees and Heads of Department meet regularly to review ongoing operations and plans and to consider new projects. All major strategic decisions regarding the charity are made at these meetings.

Under the Constitution the charity has the power to make any investment that it sees fit.

### **Objects and activities**

The charity's objects and its principal activities continue to be to advance the education of the public in the arts including music, art and drama, by holding a festival in Budleigh Salterton and such other events as the trustees shall from time to time determine.

The activities undertaken in furtherance of the charity's objectives are to:

- organise cultural events and, in particular, a festival of evening and lunchtime concerts featuring national and international artists as well as local and upcoming performers;
- work with local schools and young people to foster musical appreciation and encourage participation in cultural events;
- liaise with local organisations and establishments to associate their activities with the festival.

### **Conversion of Company to a Charitable Incorporated Organisation**

After two previous unsuccessful attempts, the Trustees resolved on 19<sup>th</sup> September 2023 to convert the Company from a Company Limited by Guarantee to a Charitable Incorporated Organisation, in accordance with section 228 Charities Act 2011.

Online application was made the following day to the Charity Commission, and following some requested amendments a revised application was submitted in December 2023. The conversion of the charity was then confirmed on 26<sup>th</sup> January 2024.

### **Public Benefit and Community Volunteers**

The trustees have considered the Charity Commission's guidance on public benefit relating to its activities. The charity is very involved in the community and is dependent on unpaid voluntary help in all areas including

concert management, marketing, publicity, stewarding events and liaising with festival Friends. Without such assistance the charity would not be able to meet its objectives.

The charity relies on grants and Friends donations, as well as ticket sales, to cover operating costs, and has an established list of Friends of the Festival whose donations provide a vital source of income. The trustees give careful consideration to accessibility to events for those with disabilities and on low incomes.

### **Chair's report - achievements and performance**

The year has been a busy one for Trustees and volunteers, and a seminal one in terms of the execution and realisation of our vision and mission. We reached young and old and showcased the brightest and best in classical music, thanks to the inspired programming of Artistic Director Jason Thornton. This year we also appointed our first ever Patron – Bob Chilcott – who will work with us to involve more young people in our singing projects over the next few years.

Bolstered by the grant from the People's Postcode Lottery in 2023, we were able to address some of the necessary renewal of equipment (banners, music stands etc), hire a better piano and increase both the artistic and marketing spend. Reviewing audience surveys, box office analysis, and financial outcomes it is evident that these measures helped raise our ticket sales, and our profile in the local community and amongst music professionals.

With a 11% uptick in ticket sales from 2023, Festival 2024 was a rewarding week of hugely varied events. With a very high % of audience surveys giving us a five-star review for the overall programme and organisation, Trustees were pleased with the forward trajectory, though mindful of continuing financial pressures within the Arts world. With over 600 young people either attending or participating in the Festival this year, the stand-out feature was the increased number of local schools who attended concerts. For the first time in the Festival's history we were able to mount a schools-only concert, introducing local children to the delights of virtuoso Senagelese kora playing and young players from music charity Future Talent. Bringing the two areas of lunchtime concerts and education workshops under the same leadership has been beneficial for the Festival. We also undertook a shared promotion with Budleigh Salterton Literary Festival, though sadly it had to be cancelled at the last minute due to ill-health; fortunately it has been reprogrammed for Festival 2025. Building on the success of 2023 we also hosted an afternoon event for the elderly and care home residents, working once again with local charity Launchpad to provide refreshments.

Trustees are mindful of our outgoings, which have contributed to an increase in sales, and we are aware that we will need to set aside some of our reserves for updates to the website which requires some modernisation. However, we are fortunate to be supported by many hours of expertise given for free by volunteers, and the Festival would not be able to function without this level of unpaid support.

Plans are already well underway for Festival 2025 which will be the Festival's 20th anniversary.

### **Financial review**

The trustees report that there was an overall financial deficit of £3,718 for the year ended 31<sup>st</sup> August 2024.

Total receipts from ticket sales were some 11% higher than 2023, despite the cancellation of one scheduled event. Overall costs rose by some 13%. Financial support from Festival friends remained strong, and the Festival was again successful in securing substantial grants and sponsorship from a number of funding organisations and individual sponsors. Total voluntary income was £52,201, compared to £69,872 in 2023 which included a one-off award of £15,000 from the Postcode Lottery Trust.

The Statement of Financial Activities shows an increase in Restricted funds of £578. This arises from a small surplus of overall funding for the education and outreach programme, for which the funds are carried forward to 2025. Unrestricted funds have decreased by an overall total of £4296.

The Balance Sheet shows total current assets of £63,338. After allowing for creditors of £13,155, net current assets amount to £50,183 (2023 £53901). There are no fixed assets.

The reserves of the charity include unrestricted funds of £43,270 (2023 £47,566) of which £15,000 is designated for youth and community activities.

**Reserves policy**

The charity’s policy is to retain reserves to cover overheads and the initial costs of each annual festival. Trustees may also designate reserves to be held for specific purposes.

**Risk management**

The trustees have examined the major strategic business and operational risks which the charity faces and confirm that systems are in place to enable necessary steps to be taken to mitigate risks identified.

**Plans for the future**

Plans are now well underway for the 2025 Festival and will include a diverse musical programme, involving international artists, rising stars, young people and local schools. The two major areas of activity are concerts and stage performances and educational programmes. A project is also in planning to expand this work in 2026.

The trustees are actively looking to expand their audience base amongst the local community and younger people.

Historically the charity has relied largely on Friends donations and ticket income and some major specific donations. Over the last two years the trustees have been successful in obtaining a higher level of sponsorship and grants from a variety of national and local sources and they continue to seek to expand the range of funding options further to build support for the Festival in 2025.

**Directors/Trustees (the “trustees”) responsibilities**

The trustees are responsible for preparing the Trustees annual report and the financial statements in accordance with applicable law and the Charities SORP (FRS102).

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the charity and enable them to ascertain that the financial statements comply with the requirements.

The trustees are responsible for safeguarding the assets of the charity and for taking reasonable steps for the prevention of fraud and other irregularities.

The trustees declare that they have approved the trustees report.

Signed on behalf of the board of Trustees

(aka Kate Somerby)

Full name Catherine Turner (aka Kate Somerby)

Position Chair

Date 25.3.25

# BUDLEIGH MUSIC FESTIVAL

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31<sup>st</sup> AUGUST 2024

---

	Note	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
<b>Incoming Resources</b>					
Voluntary income	3	21,008	31,193	52,201	69,872
Charitable activities	4	60,958	-	60,958	54,822
Other income	5	5,228	-	5,228	3,247
<b>Total income</b>		<u>87,194</u>	<u>31,193</u>	<u>118,387</u>	<u>127,941</u>
<b>Resources Expended</b>					
Raising funds	6	3,446	-	3,446	4,888
Charitable activities	7	87,385	30,615	118,000	102,307
Governance costs	8	659	-	659	669
<b>Total expenditure</b>		<u>91,490</u>	<u>30,615</u>	<u>122,105</u>	<u>107,864</u>
<b>Net (Expenditure)/Income</b>		(4,296)	578	(3,718)	20,077
Funds at 1st September 2023		47,566	6,335	53,901	33,824
<b>Funds at 31st August 2024</b>		<u>43,270</u>	<u>6,913</u>	<u>50,183</u>	<u>53,901</u>

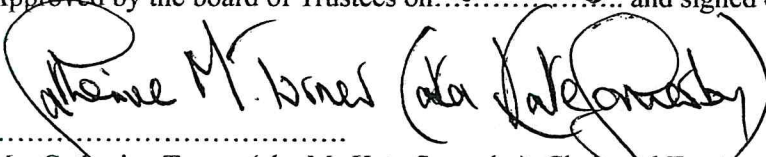
# BUDLEIGH MUSIC FESTIVAL

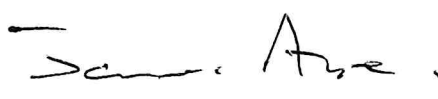
## BALANCE SHEET AS AT 31<sup>st</sup> AUGUST 2024

		Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
<b>Current assets</b>					
Cash at bank and in hand		51,143	6,755	57,898	57,985
Debtors	9	1,685	3,755	5,440	4,490
Total current assets		52,828	10,510	63,338	62,475
Creditors due within one year	10	(9,558)	(3,597)	(13,155)	(8,574)
Net current assets		43,270	6,913	50,183	53,901
Total assets less liabilities		43,270	6,913	50,183	53,901
<b>Funds of the charity</b>					
General reserves		28,270	6,913	35,183	38,901
Designated funds		15,000	-	15,000	15,000
Total charity funds		43,270	6,913	50,183	53,901

These accounts have been prepared in accordance with relevant guidance including the Charities SORP (FRS 102).

Approved by the board of Trustees on 25.3.25 and signed on their behalf by

  
 .....  
 Mrs Catherine Turner (aka Ms Kate Somerby), Chair and Trustee

  
 .....  
 Mr J Alpe, Treasurer and Trustee 25.3.25

# BUDLEIGH MUSIC FESTIVAL

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31<sup>st</sup> AUGUST 2024

---

### 1. Accounting policies

#### a) General information

The Charity is a charitable incorporated organisation, incorporated in England and Wales.  
The address of its registered office is:  
Homestone House  
Otterton  
Devon  
EX9 7HB

#### b) Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value, and in accordance with the 2019 Statement of Recommended Practice: "Accounting and Reporting by Charities" applicable to charities preparing their accounts in accordance with Financial Reporting Standard 102 and the Charities Act 2011.

The accounts present a true and fair view, and there have been no changes in accounting policy since the previous reporting period.

There are no material uncertainties that cast significant doubt on the charity's ability to continue as a going concern.

The accounts are presented in pound sterling (£) and rounded to the nearest pound (£).

#### c) Income recognition

Income is recognised in the Statement of Financial Activities (SoFA) when the charity becomes entitled to the resources, it is more likely than not that the trustees will receive the resources, and the monetary value can be measured with sufficient reliability.

#### d) 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.

#### d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably.

#### e) Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are

## f) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

## 2. Fund accounting

The unrestricted funds held by the charity are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds held by the charity are funds which have been granted or donated for specified purposes and may only be used accordingly. Typically, these relate to specific Festival concerts and events, and to programmes such as education and community outreach.

	Balance at 01/09/23	Income	Expenditure	Balance at 31/04/24
	£	£	£	£
Daytime concerts & events	-	3,475	(3,475)	-
Evening concerts	-	18,000	(18,000)	-
Education & Outreach programme	6,335	8,518	(7,940)	6,913
Festival Friends events	-	1,200	(1,200)	-
Total restricted funds	6,335	31,193	(30,615)	6,913

## 3. Voluntary income

	2024	2023
	£	£
Donations - unrestricted	7,855	6,885
Grants - restricted	8,018	7,868
Grants - unrestricted	4,900	21,713
Sponsorship - restricted	20,620	23,210
Sponsorship - unrestricted	6,000	4,776
Gift aid tax recovered - restricted	2,555	865
Gift aid tax recovered - unrestricted	1,691	1,428
Payments for Friends events	562	3,127
	<u>52,201</u>	<u>69,872</u>

Gift aid tax recovered associated with restricted grants and sponsorship is treated as restricted funds in these accounts.

The total of restricted grants & sponsorship and associated gift aid for 2024 was £31,193. Of this total, £30,615 was expended in the year; a small surplus of £578 relating to the Education & Outreach programme is carried forward to 2025.

#### 4. Income from Charitable activities

	2024	2023
	£	£
Ticket revenue from festival events	60,958	54,822

#### 5. Other Income

Other income consists of proceeds from the sale of programmes, advertising revenue, profit from the sale of drinks during the Festival, and bank interest.

	2024	2023
	£	£
Programme sales	1,507	1,256
Advertising income	990	1,260
Sale of drinks	1,010	731
Bank interest	1,227	-
Other	494	-
	<u>5,228</u>	<u>3,247</u>

#### 6. Raising Funds

Funds were raised by holding events to which Friends were invited, including receptions in November and in June. The cost of these events is recorded in this line of the accounts, together with related administration costs.

#### 7. Expenditure on charitable activities

	2024	2023
	£	£
Direct costs of events	58,783	54,901
Indirect costs of events	21,564	17,094
Advertising, PR and brochure costs	20,701	18,418
Other indirect costs	8,592	8,229
Education and Outreach programme	7,940	3,665
Independent examination	420	-
	<u>118,000</u>	<u>102,307</u>

There are no employees.

#### 8. Governance costs

Governance costs of £659 (2023 - £669) include insurance and other services.

## 9. Debtors

	2024	2023
	£	£
Gift aid tax receivable	4,240	2,290
Grants & sponsorship receivable	1,200	-
Friends donations receivable	-	80
Payments in advance	-	170
Other debtors	-	1,950
	<u>5,440</u>	<u>4,490</u>

## 10. Creditors due within one year

	2024	2023
	£	£
Royalties (PRS fees)	3,400	1,028
Donations received in advance	-	140
Other creditors	5,738	7,406
Accruals	420	-
Deferred revenue	<u>3,597</u>	<u>-</u>
	<u>13,155</u>	<u>8,574</u>

Deferred revenue relates to sponsorship for a festival event which was unavoidably cancelled in 2024. In agreement with the sponsor the funding amount has been carried forward to next year, and is treated as a restricted fund.

## 11. Trustees transactions

During the year Ms Somerby, Dr Collie, and Mr Kellagher were reimbursed for costs and expenses incurred in connection with the organisation of the Festival. In total the amounts were £738 for Ms Somerby, £218 for Dr Collie, and £157 for Mr Kellagher. The costs and expenses related to a variety of items incurred in administering and organising the Festival.

Ms Somerby, in her professional capacity as freelance music and drama specialist, was also owed £400 at the year end for delivering workshops to schools during the year, and reimbursed £900 fees paid to her in 2023. No other Trustees were paid any remuneration or benefits from employment directly or through a related entity during the year.

## 12. Related party transactions

The charity has not at any time during the period had any transactions with trustees and connected parties, other than as disclosed above.

**BUDLEIGH MUSIC FESTIVAL**

England & Wales - Charity number 1107812

---

# Accounts

---

**Company Registration No. 5277571**

**Charity Registration No. 1107812**

**BUDLEIGH SALTERTON FESTIVAL LIMITED**  
**Budleigh Salterton Festival Trust**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31<sup>st</sup> AUGUST 2023**

**BUDLEIGH SALTERTON FESTIVAL LIMITED**  
**Budleigh Salterton Festival Trust**

**LEGAL AND ADMINISTRATIVE INFORMATION**

Directors/Trustees	Mrs Catherine Turner known as Ms Kate Somerby Dr M Collie Dr J Keliher Mr J N B Kellagher
Secretary	Dr J Keliher
Registered office	Homestone House Otterton Devon EX9 7HB
Company number	5277571
Charity number	1107812
Hon Examiner	Mrs S Connolly

## Independent Examiner's Report to the Trustees of Budleigh Salterton Festival Limited

I report to the charity trustees on my examination of the accounts of the company for the year ended 31st August 2023

### Responsibilities and basis of report

As the charity's trustees (who are also the directors of the company 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 for this year 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 material matters have come to my attention which gives me cause to believe that:

- Accounting records were not kept in accordance with section 386 of the 2006 Act; or
- The accounts do not accord with such records; or
- The accounts do not comply with relevant accounting requirements under 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
- The accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.

Date 22ND DECEMBER 2023



SUE CONNOLLY  
NICHOLESTON  
KELAND HILL  
LUFFORD  
EX17 6AG

# **BUDLEIGH SALTERTON FESTIVAL LIMITED**

## **Budleigh Salterton Festival Trust**

### **DIRECTORS/TRUSTEES REPORT**

#### **FOR THE YEAR ENDED 31<sup>st</sup> AUGUST 2023**

The Directors/Trustees (trustees) present their report and financial statements for the year ended 31<sup>st</sup> August 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity/company's governing document, the Companies Act 2006 and the requirements of the Charities SORP (FRS102).

#### **Structure, governance and management**

The charity/company (charity) is constituted as a company limited by guarantee, and is therefore governed by a Memorandum and Articles of Association. The trustees, who are also directors for the purpose of company law, who served during the year were:

Mrs Catherine Turner, known as Ms Kate Somerby  
Dr M Collie  
Dr J Keliher  
Mr J N B Kellagher

New trustees are proposed by an existing member in accordance with the Memorandum and Articles of Association and are elected at a subsequent meeting. New trustees are given an oral induction and advised to consult the Charity Commission website for further information.

None of the trustees has any beneficial interest in the charity.

The trustees and the management committee meet regularly to review ongoing operations and plans and consider new projects. All major strategic decisions regarding the charity are made at these meetings.

Under the Memorandum and Articles of Association, the company has the power to make any investment that it sees fit.

#### **Objects and activities**

The charity's objects and its principal activities continue to be to advance the education of the public in the arts including music, art and drama, by holding a festival in Budleigh Salterton and such other events as the trustees shall from time to time determine.

The activities undertaken in furtherance of the charity's objectives are to:

- organise cultural events and, in particular, a festival of evening and lunchtime concerts featuring national and international artists as well as local and upcoming performers;
- work with local schools and young people to foster musical appreciation and encourage participation in cultural events;
- liaise with local organisations and establishments to associate their activities with the festival.

#### **Conversion of Company to a Charitable Incorporated Organisation**

After two previous unsuccessful attempts, the Trustees resolved on 19<sup>th</sup> September 2023 to convert the Company from a Company Limited by Guarantee to a Charitable Incorporated Organisation, in accordance with section 228 Charities Act 2011.

Online application was made the following day to the Charity Commission, but we have recently been informed that we need to make some amendments to the application. A resolution confirming the revised application will be made on 11<sup>th</sup> December 2023 and the revised documents submitted to the Charity Commission.

We anticipate that the conversion should then be approved without delay

## **Public Benefit and Community Volunteers**

The trustees have considered the Charity Commission's guidance on public benefit relating to its activities. The charity is very involved in the community and is dependent on unpaid voluntary help in all areas including concert management, marketing, publicity, stewarding events and liaising with festival Friends. Without such assistance the charity would not be able to meet its objectives.

The charity relies on grants and Friends donations, as well as ticket sales, to cover operating costs, and has an established list of Friends of the Festival whose donations provide a vital source of income. The trustees give careful consideration to accessibility to events for those with disabilities and on low incomes.

## **Achievements and performance**

This year's Festival was deemed a success by Trustees, volunteers, and audience members. We ensured that we had measurable markers to support that view, with an audience survey that produced a return of over 50%, internal surveys from volunteers, statistical analysis of Box Office and social media and a healthy financial report.

A number of changes were implemented, responding to learning points from previous years. Most significantly we brought the Festival dates forward one week to encourage participation from schools. We also introduced a community event in the form of choral workshop, which brought enthusiastic amateur singers from all over Devon together with a specially formed youth choir of 53 young people, under the baton of composer Bob Chilcott. At the showcase we welcomed a large number of first-time visitors to the Festival.

In our Values and Mission statement we pledge to 'increase accessibility to the Festival by providing appealing programmes and events that promote Inclusion and Diversity with opportunities to participate in music-making'. This year we allocated free tickets to schools and community groups along with assistance for transport which is often a barrier to participation in rural communities. 292 free tickets to concerts went to 26 schools (including 3 Special Schools); a Tea Dance was held with free tickets given to local Care Homes and community groups; the lunchtime concerts showcased a County Youth Orchestra, professional and aspiring young performers and local schools; a BSL signer made two concerts accessible to members of the deaf community.

A combination of inspired programming and the engagement of a new PR company meant that our audiences grew and broadened. There was strong support for both evening and lunchtime concerts, and special events were tailored to younger and older members of the community.

Fundraising for the programme was particularly successful this year, with a number of patrons and partner organisations contributing to the costs. A new dedicated Education Team of volunteers meant that workshops could be held in schools, and teachers could access an Education Pack with follow-on activities. We were supported in this endeavour by other Charitable Organisations and Trusts that share our vision for inclusion and arts education. We established a dedicated Education Fund allowing ongoing work in schools throughout the year. A successful bid to the People's Postcode Lottery was a tribute to our work with young people and community groups, and our determination to make live classical music accessible.

The Board of Trustees invested a substantial amount over the last two years to produce and maintain a new website. It was pleasing to see strong ticket sales and patronage replenish reserves, and give us the flexibility to sustain the high level of programming and outreach work in the future. Thanks to an increasing number of volunteers, currently in excess of 60, and a supportive local community, the Trustees are determined to build on this year's success for 2024.

## **Financial review**

The trustees report that there was retained surplus of £20,077 for the year ended 31<sup>st</sup> August 2023.

Ticket sales receipts were some 17% higher than 2022, with a particular increase in the sales for lunchtime concerts. Cost rose by some 21%, but the Festival was successful in securing a major increase in grants and sponsorship compared to the previous year, which has led to a surplus for 2023. Total sponsorship was £42,907, compared to £18,660 in 2022, including £15,000 from the Postcode Lottery Trust

In addition, the Festival received a donation of £10,000 from the Justham Trust to support musical outreach to schools; approximately one third of these funds were spent in the year

The Statement of Financial Activities shows that there was a net surplus of £20,077 (including the Justham Trust donation and expenditure) (2022 loss of £6,990) and this is taken to reserves.

There are no fixed assets and there are current assets of £62,475, including £6,335 restricted funds relating to the Justham Trust (2022 £53,223). After allowing for creditors of £8,574, net current assets amount to £53,901 (2022 £33,824).

The reserves of the charity are represented by unrestricted funds of £47,566 (2022 £33,824) of which £15,000 is designated for youth and community activities and £6,335 relates to the Justham Trust

### Reserves policy

The charity's policy is to retain reserves to cover overheads and the initial costs of each annual festival. Trustees may also designate reserves to be held for specific purposes.

### Risk management

The trustees have examined the major strategic business and operational risks which the charity faces and confirm that systems are in place to enable necessary steps to be taken to mitigate risks identified.

### Plans for the future

Planning is under way for the 2024 Festival which is expected to include a diverse musical programme, involving international artists, rising stars, young people and local schools. The two major areas of activity are concerts and stage performances and educational programmes

The trustees are actively looking to expand their audience base amongst the local community and younger people

Historically the charity has relied largely on Friends donations and ticket income and some major specific donations. In 2023, the trustees were successful in obtaining a higher level of sponsorship and grants from a variety of national and local sources and they will seek to expand their range of funding options further to build support for the Festival in 2024

### Directors/Trustees (the "trustees") responsibilities

The trustees are responsible for preparing the Directors/Trustees annual report and the financial statements in accordance with applicable law and the Charities SORP (FRS102).

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the charity and enable them to ascertain that the financial statements comply with the Companies Act 2006.

The trustees are responsible for safeguarding the assets of the charity and for taking reasonable steps for the prevention of fraud and other irregularities.

### Small company provisions

The charity has taken advantage of the small companies' exemption in preparing the above report.

The trustees declare that they have approved the directors/trustees report.

Signed on behalf of board of Directors/Trustees

Trustee/Director

Full Name Catherine Turner (aka Kate Somerby)

Position Chair

Date 11 December 2023

**BUDLEIGH SALTERTON FESTIVAL LIMITED**  
**Budleigh Salterton Festival Trust**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**INCLUDING INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31<sup>st</sup> AUGUST 2023**

	Note	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
<b>Incoming Resources</b>					
Voluntary income	4	37,929	31,943	69,872	33,824
Charitable activities	5	54,822	-	54,822	48,725
Other income	6	3,247	-	3,247	190
<b>Total income</b>		<u>95,998</u>	<u>31,943</u>	<u>127,941</u>	<u>82,739</u>
<b>Resources Expended</b>					
Raising funds	7	4,888	-	4,888	1,851
Charitable activities	8	76,699	25,608	102,307	83,477
Governance costs	9	669	-	669	657
Website Development			-	-	3,744
<b>Total expenditure</b>		<u>82,256</u>	<u>25,608</u>	<u>107,864</u>	<u>89,729</u>
<b>Net (Expenditure)/Income</b>		13,742	6,335	20,077	(6,990)
Funds at 1 <sup>st</sup> September/ 1 <sup>st</sup> December		33,824	-	33,824	40,814
<b>Funds at 31<sup>st</sup> August</b>		<u>47,566</u>	<u>6,335</u>	<u>53,901</u>	<u>33,824</u>

**BUDLEIGH SALTERTON FESTIVAL LIMITED**  
**Budleigh Salterton Festival Trust**

**BALANCE SHEET**  
**AS AT 31<sup>st</sup> AUGUST 2023**

		Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
<b>Current assets</b>					
Cash at bank and in hand		51,650	6,335	57,985	45,626
Debtors	10	4,490	-	4,490	7,597
Total current assets		<u>56,140</u>	<u>6,335</u>	<u>62,475</u>	<u>53,223</u>
Creditors due within one year	11	(8,574)	-	(8,574)	(19,399)
Net current assets		47,566	6,335	53,901	33,824
Total assets less liabilities		<u>47,566</u>	<u>6,335</u>	<u>53,901</u>	<u>33,824</u>
<b>Funds of the charity</b>					
General reserves		32,566	6,335	38,901	18,824
Designated funds		15,000		15,000	15,000
Total charity funds		<u>47,566</u>	<u>6,335</u>	<u>53,901</u>	<u>33,824</u>

The company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies regime and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board of directors/trustees

Trustee/Director

**Full name/position**

(aka Kate Somerby)  
 Catherine Turner (aka Kate Somerby) Chair

**Date 11 December 2023**

**BUDLEIGH SALTERTON FESTIVAL LIMITED**  
**Budleigh Salterton Festival Trust**

**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31<sup>st</sup> AUGUST 2023**

---

**1. Accounting Policies**

The accounts have been prepared on an accruals basis under the historic cost convention, and in accordance with the Statement of Recommended Practice: "Accounting and Reporting by Charities" applicable to charities preparing their accounts in accordance with Financial Reporting Standard 102, the Companies Act 2006 and the Charities Act 2011.

There have been no changes in accounting policy

**2. Income and expenditure**

Income and expenditure are included in The Statement of Financial Activities for the year to which they relate, on an accruals basis.

**3. Fund accounting**

The unrestricted funds held by the charity are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

**4. Voluntary income**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Donations (unrestricted)	6,885	8,233
Grants (unrestricted)	26,489	5,228
Donations (restricted)	4,660	3,070
Grants (restricted)	26,418	13,432
Payments for Friends events	3,127	-
Gift aid tax recovered	2,293	3,861
	<u>69,872</u>	<u>33,824</u>

Gift aid tax recovered includes £865 related to restricted donations and is therefore included with restricted donations and grants. The total of restricted donations, grants and gift aid was £31,943 and £25,608 was expended in the year on the events for which they were donated

**5. Income from Charitable activities**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Income from festival events	54,822	48,725

**BUDLEIGH SALTERTON FESTIVAL LIMITED**  
**Budleigh Salterton Festival Trust**

**NOTES TO THE ACCOUNTS (continued )**  
**FOR THE YEAR ENDED 31<sup>st</sup> AUGUST 2023**

**6. Other Income**

Other income consists of proceeds of sale of programmes, advertising revenue and profit from the sale of drinks during the Festival

**7. Raising Funds**

Funds were raised by holding activities to which Friends were invited. Friends paid for a lunch to launch the 2023 Festival programme in November 2022 and a visit to Bath Philharmonia in February 2023; that funding is shown as payments for Friends events under Voluntary income in note 4 and the cost of the events is included in the cost of raising funds. Other costs of raising funds were the cost of the Friends reception and administration costs

**8. Expenditure on charitable activities**

	<b>2023</b>	<b>2022</b>
	£	£
Direct costs of events	55,161	51,455
Indirect costs of events	19,424	15,023
Advertising, PR and brochure costs	19,493	11,331
Other indirect costs	8,229	5,668
	<u>102,307</u>	<u>83,477</u>

There are no employees

**9. Governance costs**

Governance costs of £669 (2022 - £657) include insurance and other services.

**10. Debtors**

	<b>2023</b>	<b>2022</b>
	£	£
Gift aid tax receivable	2,290	3,861
Sponsorship grants	-	2,500
Friends receivable	80	60
Payments in advance	170	-
Other debtors	1,950	1,176
	<u>4,490</u>	<u>7,597</u>

Payments in advance represents a prepayment in respect of the 2024 Festival

**BUDLEIGH SALTERTON FESTIVAL LIMITED**  
**Budleigh Salterton Festival Trust**

**NOTES TO THE ACCOUNTS (continued)**  
**FOR THE YEAR ENDED 31<sup>st</sup> AUGUST 2023**

---

**11. Creditors due within one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Artists fees	-	12,786
Sponsorship carried forward	-	1,068
Donations received in advance	140	-
Other creditors	8,434	5,545
	<u>8,574</u>	<u>19,399</u>

**12. Directors and Trustees transactions**

During the year Ms Somerby, Dr Collie, Mr Kellagher and Dr Keliher were reimbursed for costs and expenses incurred in connection with the organisation of the Festival. The costs and expenses were £1,848 for Ms Somerby, £746 for Dr Collie, £732 for Mr Kellagher and £275 for Dr Keliher. The costs and expenses related to a variety of items incurred in administering and organising the Festival

The charity has not at any time during the period had any transactions with trustees and connected parties, other than as disclosed in the accounts.

**BUDLEIGH MUSIC FESTIVAL**

England & Wales - Charity number 1107812

---

# Accounts

---

**Company Registration No. 5277571**

**Charity Registration No. 1107812**

**BUDLEIGH SALTERTON FESTIVAL LIMITED**  
**Budleigh Salterton Festival Trust**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE NINE MONTHS ENDED 31<sup>st</sup> AUGUST 2022**



## Independent Examiner's Report to the Trustees of Budleigh Salterton Festival Limited

I report to the charity trustees on my examination of the accounts of the company for the nine months ended 31st August 2022

### Responsibilities and basis of report

As the charity's trustees (who are also the directors of the company 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 for this year 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 material matters have come to my attention which gives me cause to believe that:

- Accounting records were not kept in accordance with section 386 of the 2006 Act; or
- The accounts do not accord with such records; or
- The accounts do not comply with relevant accounting requirements under 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
- The accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.

Date 20th December 2022



SUE CONNOLLY  
NIMOLESTON  
LELAND HILL  
LAPFORD  
Q17 6AG

# **BUDLEIGH SALTERTON FESTIVAL LIMITED**

## **Budleigh Salterton Festival Trust**

### **DIRECTORS/TRUSTEES REPORT**

#### **FOR THE NINE MONTHS ENDED 31<sup>ST</sup> AUGUST 2022**

The Directors/Trustees (trustees) present their report and financial statements for the nine months ended 31<sup>st</sup> August 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity/company's governing document, the Companies Act 2006 and the requirements of the Charities SORP (FRS102).

The trustees changed the accounting reference date to 31<sup>st</sup> August to bring the accounting reference period in line with the timing of the Festival which is in July

#### **Structure, governance and management**

The charity/company (charity) is constituted as a company limited by guarantee, and is therefore governed by a Memorandum and Articles of Association. The trustees, who are also directors for the purpose of company law, who served during the year were:

Mrs Catherine Turner, known as Ms Kate Somerby  
Dr M Collie  
Mr D Wright (resigned 14 September 2022)  
Dr J Keliher  
Mrs G Laver (resigned 1 December 2021)  
Mr J N B Kellagher (appointed 1 December 2021)

New trustees are proposed by an existing member in accordance with the Memorandum and Articles of Association and are elected at a subsequent meeting. New trustees are given an oral induction and advised to consult the Charity Commission website for further information.

None of the trustees has any beneficial interest in the charity.

The trustees and the management committee meet regularly to review ongoing operations and plans and consider new projects. All major strategic decisions regarding the charity are made at these meetings.

Under the Memorandum and Articles of Association, the company has the power to make any investment that it sees fit.

#### **Objects and activities**

The charity's objects and its principal activities continue to be to advance the education of the public in the arts including music, art and drama, by holding a festival in Budleigh Salterton and such other events as the trustees shall from time to time determine.

The activities undertaken in furtherance of the charity's objectives are to:

- organise cultural events and, in particular, a festival of evening and lunchtime concerts featuring national and international artists as well as local and upcoming performers;
- work with local schools and young people to foster musical appreciation and encourage participation in cultural events;
- liaise with local organisations and establishments to associate their activities with the festival.

#### **Conversion of Company to a Charitable Incorporated Organisation**

On 28<sup>th</sup> January 2022, the Trustees resolved to convert the Company from a Company Limited by Guarantee to a Charitable Incorporated Organisation, in accordance with section 228 Charities Act 2011. The name of the Charitable Incorporated Organisation is Budleigh Music Festival.

The activities, assets and liabilities of the existing company will be transferred to the Charitable Incorporated Organisation (CIO) when the CIO has been registered with the Charity Commission.

There will be no change in the Trustees or the nature of the activities of Budleigh Music Festival and any contracts entered into by Budleigh Salterton Festival Limited will be taken over by the new CIO.

Once the CIO has been registered, any new contracts will be entered into by Budleigh Music Festival.

### **Public Benefit and Community Volunteers**

The trustees have considered the Charity Commission's guidance on public benefit relating to its activities. The charity is very involved in the community and is dependent on unpaid voluntary help in all areas including concert management, marketing, publicity, stewarding events and liaising with festival Friends. Without such assistance the charity would not be able to meet its objectives.

The charity relies on grants and Friends donations, as well as ticket sales, to cover operating costs, and has an established list of Friends of the Festival whose donations provide a vital source of income. The trustees give careful consideration to accessibility to events for those with disabilities and on low incomes.

### **Achievements and performance**

Following the successful festival last year, the trustees presented a full programme for the Festival week in July 2022, which included a number of international artists, including Danielle de Niese, Jeneba Kanneh-Mason, Ning Feng, Eric Lu and Laura Van der Heijden

The programme this year included seven evening concerts and seven lunchtime concerts. Evening concerts ranged from orchestral ensembles to individual artists, with a mix of younger rising stars and established international recitalists. Lunchtime concerts provided a platform for young musicians with local connections to the Devon and elsewhere in the South West.

All artists were paid a going rate for the professional services provided

Particular effort was made to include schools and those with limited financial resources or special needs

Colourscape, a giant inflatable structure full of music, light and colour, which is particularly attractive to young people, returned for a second year, with two days of schools workshops and two days open to the general public. The project culminated in an exhibition held on Sunday 10th July in The Public Hall.

The trustees are grateful for generous sponsorship from a wide range of sources which supported the Festival and in particular the Colourscape experience for children from St Peter's Primary School, the Deaf Academy and Mill Water School for children with special needs

### **Financial review**

The trustees report that there was retained loss of £6,990 for the nine months to 31<sup>st</sup> August 2022; this included expenditure of £3,744, which was the final instalment of the cost of the new website.

While ticket sales receipts were close to those in 2021, the costs of the Festival increased significantly over the previous year. This was mainly due to the increase of artists costs, which could not be recovered through higher ticket prices or numbers of seats sold. There were also increased costs in promotion of the Festival

The strong financial performance in 2021 was due in part to artists flexibility over performances and pricing. The Festival in 2022 returned to single evening performances and commercial rates for artists

This increase in artists costs was largely offset by a significant increase in sponsorship from a wide variety of sources. The income from Friends donations continues to provide a vital source of income, but trustees were fortunate in obtaining sponsorship of £18,660, an increase of over £16,000 compared to grants obtained in 2021

The Statement of Financial Activities shows that there was a net loss of £6,990 (2021 profit of £261) and this is taken to reserves.

There are no fixed assets and there are current assets of £53,223 (2021 £44,897). After allowing for creditors of £19,399, which consists mainly of outstanding fees to artists, net current assets amount to £33,824 (2021 £40,814).

The reserves of the charity are represented by unrestricted funds of £33,824 (2021 £40,814) of which £15,000 is designated for youth and community activities.

## Reserves policy

The charity's policy is to retain reserves to cover overheads and the initial costs of each annual festival. Trustees may also designate reserves to be held for specific purposes.

## Risk management

The trustees have examined the major strategic business and operational risks which the charity faces and confirm that systems are in place to enable necessary steps to be taken to mitigate risks identified.

## Plans for the future

Planning is under way for the 2023 Festival which is expected to include a diverse musical programme, involving international artists, rising stars, young people and local schools. The two major areas of activity are concerts and stage performances and educational programmes

The trustees are actively looking to expand their audience base amongst the local community and younger people

Historically the charity has relied largely on Friends donations and ticket income and some major specific donations. In 2022, the trustees were successful in obtaining a higher level of sponsorship and grants from a variety of local sources and they will seek to expand their range of funding options to support the Festival in 2023

## Directors/Trustees (the "trustees") responsibilities

The trustees are responsible for preparing the Directors/Trustees annual report and the financial statements in accordance with applicable law and the Charities SORP (FRS102).

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the charity and enable them to ascertain that the financial statements comply with the Companies Act 2006.

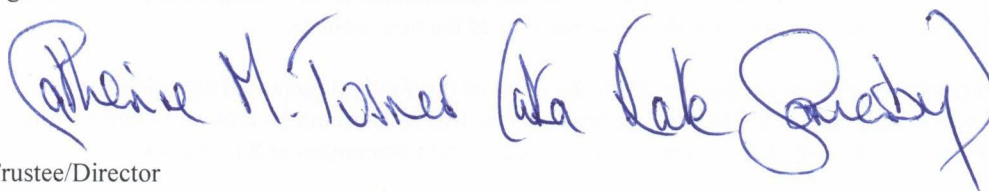
The trustees are responsible for safeguarding the assets of the charity and for taking reasonable steps for the prevention of fraud and other irregularities.

## Small company provisions

The charity has taken advantage of the small companies' exemption in preparing the above report.

The trustees declare that they have approved the directors/trustees report.

Signed on behalf of board of Directors/Trustees



Trustee/Director

Full Name Catherine Turner (aka Kate Somerby)

Position Chair

Date 12 December 2022

**BUDLEIGH SALTERTON FESTIVAL LIMITED**  
**Budleigh Salterton Festival Trust**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**INCLUDING INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE NINE MONTHS ENDED 31<sup>st</sup> AUGUST 2022 (YEAR TO 30<sup>th</sup> NOVEMBER 2021)**

	Note	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
<b>Incoming Resources</b>					
Voluntary income	4	16,717	17,107	33,824	22,431
Charitable activities	5	48,875	-	48,875	50,688
Other income		40	-	40	-
<b>Total income</b>		<u>65,632</u>	<u>17,107</u>	<u>82,739</u>	<u>73,119</u>
<b>Resources Expended</b>					
Raising funds	6	1,851	-	1,851	2,285
Charitable activities	7	66,370	17,107	83,477	61,324
Governance costs		657	-	657	513
Website Development		3,744	-	3,744	8,736
<b>Total expenditure</b>		<u>72,622</u>	<u>17,107</u>	<u>89,729</u>	<u>72,858</u>
<b>Net (Expenditure)/Income</b>		(6,990)	-	(6,990)	261
Funds at 1 December		40,814	-	40,814	40,553
<b>Funds at 31<sup>st</sup> August/30<sup>th</sup> November</b>		<u>33,824</u>	<u>-</u>	<u>33,824</u>	<u>40,814</u>

**BUDLEIGH SALTERTON FESTIVAL LIMITED**  
**Budleigh Salterton Festival Trust**

**BALANCE SHEET**  
**AS AT 31<sup>st</sup> AUGUST 2022 (30<sup>th</sup> NOVEMBER 2021)**

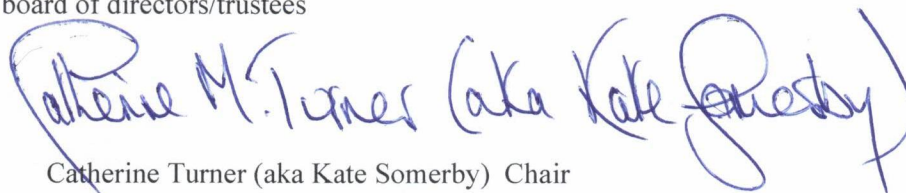
	<b>Unrestricted Funds 2022 £</b>	<b>Restricted Funds 2022 £</b>	<b>Total Funds 2022 £</b>	<b>Total Funds 2021 £</b>
<b>Current assets</b>				
Cash at bank and in hand	44,558	1,068	45,626	44,255
Debtors	8 7,597	-	7,597	225
Payments in advance	-	-	-	417
<b>Total current assets</b>	<u>52,155</u>	<u>1,068</u>	<u>53,223</u>	<u>44,897</u>
Creditors due within one year	9 (18,331)	(1,068)	(19,399)	(4,083)
Net current assets	33,824	-	33,824	40,814
<b>Total assets less liabilities</b>	<u>33,824</u>	<u>-</u>	<u>33,824</u>	<u>40,814</u>
<b>Funds of the charity</b>				
General reserves	18,824		18,824	25,814
Designated funds	15,000		15,000	15,000
<b>Total charity funds</b>	<u>33,824</u>	<u>-</u>	<u>33,824</u>	<u>40,814</u>

The company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies regime and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board of directors/trustees

Trustee/Director



**Full name/position** Catherine Turner (aka Kate Somerby) Chair

**Date** 12 December 2022

**BUDLEIGH SALTERTON FESTIVAL LIMITED**  
**Budleigh Salterton Festival Trust**

**NOTES TO THE ACCOUNTS**  
**FOR THE NINE MONTHS ENDED 31<sup>st</sup> AUGUST 2022 (YEAR TO 30<sup>th</sup> NOVEMBER 2021)**

---

**1. Accounting Policies**

The accounts have been prepared on an accruals basis under the historic cost convention, and in accordance with the Statement of Recommended Practice: "Accounting and Reporting by Charities" applicable to charities preparing their accounts in accordance with Financial Reporting Standard 102, the Companies Act 2006 and the Charities Act 2011.

There have been no changes in accounting policy

**2. Income and expenditure**

Income and expenditure are included in The Statement of Financial Activities for the year to which they relate, on an accruals basis.

**3. Fund accounting**

The unrestricted funds held by the charity are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

**4. Voluntary income**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Donations (unrestricted)	8,233	7,907
Grants (unrestricted)	5,228	-
Donations (restricted)	3,070	8,250
Grants (restricted)	13,432	2,000
Gift aid tax recovered	3,861	4,274
	<u>33,824</u>	<u>22,431</u>

Gift aid tax recovered includes £605 related to restricted donations and is therefore included with restricted donations and grants. The total of restricted donations, grants and gift aid was £17,107 and this was expended in the year on the events for which they were donated

**5. Income from Charitable activities**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Income from festival events	48,875	50,688

**BUDLEIGH SALTERTON FESTIVAL LIMITED**  
**Budleigh Salterton Festival Trust**

**NOTES TO THE ACCOUNTS (continued )**  
**FOR THE NINE MONTHS ENDED 31<sup>st</sup> AUGUST 2022 (YEAR TO 30<sup>th</sup> NOVEMBER 2021)**

**6. Expenditure on charitable activities**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Direct costs of events	51,455	33,895
Indirect costs of events	15,023	12,019
Advertising, PR and brochure costs	11,331	7,934
Other indirect costs	5,668	7,476
	<u>83,477</u>	<u>61,324</u>

There are no employees

**7. Governance costs**

Governance costs of £657 (2021 - £513) include insurance and other services.

**8. Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Gift aid tax receivable	3,861	-
Sponsorship grants	2,500	-
Friends receivable	60	-
Other debtors	1,176	225
	<u>7,597</u>	<u>225</u>

**9. Creditors due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Artists fees	12,436	-
Sponsorship carried forward	1,068	-
Donations received in advance	-	2,393
Other creditors	5,895	1,690
	<u>19,399</u>	<u>4,083</u>

The sponsorship carried forward of £1,068 is restricted funds

**10. Directors and Trustees**

During the year Ms Kate Somerby, Mr David Wright and Mr J N B Kellagher were reimbursed for expenses incurred in connection with the organisation of the Festival. The expenses were £63 for Ms Kate Somerby (reimbursement of TENS licences), £43 for Mr David Wright (reimbursement of purchase of stapler) and £58 for Mr J N B Kellagher (reimbursement of purchase of Sum up machines).

The charity has not at any time during the period had any transactions with trustees and connected parties, other than as disclosed in the accounts.

**BUDLEIGH MUSIC FESTIVAL**

England & Wales - Charity number 1107812

---

# Accounts

---

**Company Registration No. 5277571**

**Charity Registration No. 1107812**

**BUDLEIGH SALTERTON FESTIVAL LIMITED**  
**Budleigh Salterton Festival Trust**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 NOVEMBER 2021**

**BUDLEIGH SALTERTON FESTIVAL LIMITED**  
Budleigh Salterton Festival Trust

**LEGAL AND ADMINISTRATIVE INFORMATION**

---

Directors/Trustees	Mrs Catherine Turner known as Ms Kate Somerby Mr D Wright Dr M Collie Mrs G Laver (resigned 1 December 2021) Dr J Keliher (appointed 7 June 2021) Mr J N B Kellagher (appointed 1 December 2021)
Secretary	Dr J Keliher (appointed Secretary 2 August 2021)
Registered office	Homestone House Otterton Devon EX9 7HB
Company number	5277571
Charity number	1107812
Hon Examiner	P Bowler Dip M The Old Orchard, Oakhill, East Budleigh, EX9 7DW

## Independent Examiner's Report to the Trustees of Budleigh Salterton Festival Limited

---

I report to the charity trustees on my examination of the accounts of the company for the year ended 30 November 2021.

### Responsibilities and basis of report

As the charity's trustees (who are also the directors of the company 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 for this year 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 material matters have come to my attention which gives me cause to believe that:

- Accounting records were not kept in accordance with section 386 of the 2006 Act; or
- The accounts do not accord with such records; or
- The accounts do not comply with relevant accounting requirements under 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
- The accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.



P Bowler Dip M  
The Old Orchard, Oakhill, East Budleigh, EX9 7DW

Date

10th February 2022

# **BUDLEIGH SALTERTON FESTIVAL LIMITED**

## **Budleigh Salterton Festival Trust**

### **DIRECTORS/TRUSTEES REPORT FOR THE YEAR ENDED 30<sup>th</sup> NOVEMBER 2021**

---

The Directors/Trustees (trustees) present their report and financial statements for the year ended 30<sup>th</sup> November 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity/company's governing document, the Companies Act 2006 and the requirements of the Charities SORP (FRS102).

#### **Structure, governance and management**

The charity/company (charity) is constituted as a company limited by guarantee, and is therefore governed by a Memorandum and Articles of Association. The trustees, who are also directors for the purpose of company law, who served during the year were:

Mrs Catherine Turner, known as Ms Kate Somerby  
Dr M Collie  
Mr D Wright  
Mrs G Laver (resigned 1 December 2021)  
Dr J Keliher (appointed 7 June 2021)

New trustees are proposed by an existing member in accordance with the Memorandum and Articles of Association and are elected at a subsequent meeting. New trustees are given an oral induction and advised to consult the Charity Commission website for further information.

None of the trustees has any beneficial interest in the charity.

The trustees and the management committee meet regularly, to review ongoing operations and plans, and consider new projects. All major strategic decisions regarding the charity are made at these meetings. During the COVID-19 pandemic, face-to-face meetings have been supplemented by online meetings; this mix has proved to be most helpful in terms of accessibility and will be continued.

Under the Memorandum and Articles of Association, the company has the power to make any investment that it sees fit.

#### **Objects and activities**

The charity's objects and its principal activities continue to be to advance the education of the public in the arts including music, art and drama, by holding a festival in Budleigh Salterton and such other events as the trustees shall from time to time determine.

The activities undertaken in furtherance of the charity's objectives are to:

- organise cultural events and, in particular, a festival of evening and lunchtime concerts featuring national and international artists as well as local and upcoming performers;
- work with local schools and young people to foster musical appreciation and encourage participation in cultural events;
- liaise with local organisations and establishments to associate their activities with the festival.

#### **Conversion of Company to a Charitable Incorporated Organisation**

On 28 January 2022, the trustees resolved to convert the company from a Company Limited by Guarantee to a Charitable Incorporated Organisation (CIO) in accordance with section 228 of the Charities Act 2011. The name of the CIO is Budleigh Music Festival. The activities, assets and liabilities of the existing company will be transferred to the CIO when it has been registered with the Charity Commission.

There will be no change in the trustees or the nature of the activities of Budleigh Music Festival, and any contracts entered into by Budleigh Salterton Festival Limited will be taken over by the new CIO. Once the CIO has been registered, any new contracts will be entered into by Budleigh Music Festival.

---

# **BUDLEIGH SALTERTON FESTIVAL LIMITED**

## **Budleigh Salterton Festival Trust**

### **DIRECTORS/TRUSTEES REPORT (continued)** **FOR THE YEAR ENDED 30<sup>th</sup> NOVEMBER 2021**

---

#### **Public Benefit and Community Volunteers**

The trustees have considered the Charity Commission's guidance on public benefit relating to its activities. The charity is very involved in the community and is dependent on unpaid voluntary help in all areas including concert management, marketing, publicity, stewarding events and liaising with festival Friends. Without such assistance the charity would not be able to meet its objectives. The charity relies on grants and Friends donations, as well as ticket sales, to cover costs, and has an established list of Friends of the Festival whose donations provide a vital source of income. The trustees give careful consideration to accessibility for those with disabilities and on low incomes.

#### **Achievements and performance**

Having had to cancel the 2020 festival owing to COVID 19 restrictions, the trustees were delighted to be able to go ahead with the 2021 festival in July. The innovative programme developed by Artistic Director Jason Thornton comprised a full series of evening concerts by world class artists, including Sir Willard White and Jess Gillam; exciting audio-visual offerings from the Brodsky Quartet and Neil Brand; a virtuoso performance and piano masterclass by Peter Donohoe; and captivating performances by rising star, violinist Coco Tomita, and international guitar and accordion duo Craig Ogden and Milos Milivojevic. In order to minimise COVID 19 risks whilst enhancing financial viability, each artist gave two shorter performances to significantly reduced audiences, which proved to be a successful formula. A key element of the festival is to give a platform to emerging local musicians and this was achieved as usual, with a series of lunchtime concerts. In 2021 new ground was broken with the introduction of Colourscape, a giant inflatable structure full of music, light and colour, which was particularly attractive to young people. The trustees are grateful for generous sponsorship which enabled them to offer the Colourscape experience to children from St Peter's Primary School and Mill Water School for children with special needs.

#### **Financial review**

Given the enormous impact of COVID 19 on 2021 activities including increased costs and reduced audiences, the trustees are pleased to report a strong financial performance. This was aided by a significant increase in ticket prices and some flexibility of artists regarding their fees, neither of which is likely to be recurring. However, the main factor was the exceptional generosity of Friends of the Festival and other benefactors. Festival income of £50,688, mainly from ticket sales was the highest ever, as was voluntary income of £22,431 (2020 £10,650), of which £10,250 was donated to sponsor specific events held in the 2021 festival. There is one significant item of expenditure of £8,736 relating to website development which will be non-recurring; a further £3,744 will be payable on completion and commissioning of the website in early 2022.

The Statement of Financial Activities shows that there was a net profit of £260 (2020 loss of £1,378) and this is taken to reserves.

There are no fixed assets and there are current assets of £44,897 (2020 £42,379). After allowing for creditors of £4,083, net current assets amount to £40,814 (2020 £40,553).

The reserves of the charity are represented by unrestricted funds of £40,814 (2020 £40,553) of which £15,000 is designated for youth and community activities, and £3,744 will be required for the final payment for the new website.

#### **Reserves policy**

The charity's policy is to retain reserves to cover overheads and the initial costs of each annual festival. Trustees may also designate reserves to be held for specific purposes.

#### **Risk management**

The trustees have examined the major strategic business and operational risks which the charity faces and confirm that systems are in place to enable necessary steps to be taken to mitigate risks identified. Pandemic issues continue to feature in risk assessments, and government guidelines and public health advice will be followed in planning and holding future events.

**BUDLEIGH SALTERTON FESTIVAL LIMITED**  
Budleigh Salterton Festival Trust

**DIRECTORS/TRUSTEES REPORT (continued)**  
**FOR THE YEAR ENDED 30<sup>th</sup> NOVEMBER 2021**

---

**Plans for the future**

Planning is under way for the 2022 Festival which is expected to include a diverse musical programme, workshops with young people and schools, and some outdoor activities. The festival requires months of careful planning, so it is vital that the process continues, but COVID still represents a risk so financial commitments will be entered into with necessary caution, and risk assessments will be given high priority. The situation is being kept under constant review by the trustees.

To date, the charity has relied largely on Friends donations and ticket income and is grateful for generous grants from a small number of community-focused organisations. In 2021 the trustees are particularly grateful for the outstanding generosity of Friends, some of whom made significant additional donations and sponsored specific events. Looking to the future, the trustees are aware that, in order to develop and expand the charity's role with young people, care homes, emerging artists and the wider community it will be necessary to diversify its funding base. To this end, the trustees are actively working on plans to identify and approach potential new sources of funds.

**Directors/Trustees (the "trustees") responsibilities**

The trustees are responsible for preparing the Directors/Trustees annual report and the financial statements in accordance with applicable law and the Charities SORP (FRS102).

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the charity and enable them to ascertain that the financial statements comply with the Companies Act 2006.

The trustees are responsible for safeguarding the assets of the charity and for taking reasonable steps for the prevention of fraud and other irregularities.

**Small company provisions**

The charity has taken advantage of the small companies' exemption in preparing the above report.

The trustees declare that they have approved the directors/trustees report.

Signed on behalf of board of Directors/Trustees

Trustee/Director

Full Name

Catherine Turner (aka Kate Somerby)

Position

Chair

Date

31 January 2022

**BUDLEIGH SALTERTON FESTIVAL LIMITED**  
**Budleigh Salterton Festival Trust**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**INCLUDING INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 30 NOVEMBER 2021**

	Note	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
<b>Incoming Resources</b>					
Voluntary income	4	12,181	10,250	22,431	10,650
Charitable activities	5	50,688	0	50,688	0
<b>Total income</b>		<u>62,869</u>	<u>10,250</u>	<u>73,119</u>	<u>10,650</u>
<b>Resources Expended</b>					
Raising funds		2,285	0	2,285	976
Charitable activities	6	51,075	10,250	61,325	10,315
Governance costs	7	513	0	513	737
Website Development		8,736	0	8,736	0
<b>Total expenditure</b>		<u>62,609</u>	<u>10,250</u>	<u>72,859</u>	<u>12,208</u>
<b>Net Income/(expenditure)</b>		260	0	260	(1,378)
Funds at 1 December		40,553	0	40,553	41,931
<b>Funds at 30 November</b>		<u>40,813</u>	<u>0</u>	<u>40,813</u>	<u>40,533</u>

**BUDLEIGH SALTERTON FESTIVAL LIMITED**  
**Budleigh Salterton Festival Trust**

**BALANCE SHEET**  
**AS AT 30 NOVEMBER 2021**

	Note	2021 Unrestricted Funds £	2021 Total Funds £	2020 Total Funds £
<b>Current assets</b>				
Cash at bank and in hand		44,255	44,255	42,379
Accrued Income		225	225	0
Payments in advance		417	417	0
<b>Total current assets</b>		<u>44,897</u>	<u>44,897</u>	<u>42,379</u>
<b>Creditors due within one year</b>	8	(4,083)	(4,083)	(1,826)
<b>Net current assets</b>		<u>40,814</u>	<u>40,814</u>	<u>40,553</u>
<b>Total assets less liabilities</b>		<u>40,814</u>	<u>40,814</u>	<u>40,553</u>
<b>Funds of the charity</b>				
General reserves		25,814	25,814	25,553
Designated funds		15,000	15,000	15,000
<b>Total charity funds</b>		<u>40,814</u>	<u>40,814</u>	<u>40,553</u>

The company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to small companies regime and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board of directors/trustees

Trustee/Director

Full name/position

Catherine Turner (aka Kate Somerby)

Date 31 January 2022

**BUDLEIGH SALTERTON FESTIVAL LIMITED**  
**Budleigh Salterton Festival Trust**

**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2021**

---

**1. Accounting Policies**

The accounts have been prepared on an accruals basis under the historic cost convention, and in accordance with the Statement of Recommended Practice: "Accounting and Reporting by Charities" applicable to charities preparing their accounts in accordance with Financial Reporting Standard 102 and the Companies Act 2006.

**2. Income and expenditure**

Income and expenditure are included in The Statement of Financial Activities for the year to which they relate, on an accruals basis.

**3. Fund accounting**

The unrestricted funds held by the charity are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

**4. Voluntary income**

	<b>2021</b>	<b>2020</b>
	£	£
Donations (unrestricted)	7,907	9,206
Donations and grants (restricted)	10,250	0
Gift aid tax recovered	4,274	1,444
	<u>22,431</u>	<u>10,650</u>

**NB:** Restricted donations of £10,250 were expended in year on events for which they were donated.

**5. Income from Charitable activities**

	<b>2021</b>	<b>2020</b>
	£	£
Income from festival events	50,688	0
	<u>50,688</u>	<u>0</u>

**6. Expenditure on charitable activities**

	<b>2021</b>	<b>2020</b>
	£	£
Direct costs of events	33,895	900
Indirect costs of events	12,019	0
Advertising, PR and brochure costs	7,934	4,312
Other indirect costs	7,477	5,103
	<u>61,325</u>	<u>10,315</u>

**7. Governance costs**

Governance costs of £513 (2020 - £737) include insurance and other services.

---

**BUDLEIGH SALTERTON FESTIVAL LIMITED**  
Budleigh Salterton Festival Trust

**NOTES TO THE ACCOUNTS (continued )**  
**FOR THE YEAR ENDED 30 NOVEMBER 2021**

---

<b>8. Creditors due within one year</b>	<b>2021</b>	<b>2020</b>
	£	£
Donations received in advance	2,393	0
Accrued costs	1,690	1,826
	<u>4,083</u>	<u>1,826</u>

**9. Directors and Trustees**

None of the Directors and Trustees (or any person connected with them) received any remuneration or expenses during the period.