

Report for the year ended 30-9-21

Due to the covid situation an AGM again proved impossible to hold.

After another somewhat turbulent year, due to the resurgence of the pandemic; it proved impossible to continue with our usual programme of fund-raising concerts, we did manage to run one which helped finances.

However, Musicfest held some of its' teaching sessions online and we were able to fund bursaries to support the students.

The festival itself did go ahead in 2021 in a much-reduced form, however this was very successful and the return of audiences to live music was overwhelmingly supportive.

Friends of Musicfest were also in receipt of donations to support Musicfest and these have been life saving for the festival.

We will be able to support the festival again in 2022 due to the extreme generosity of our supporters and to provide bursaries for 2021.

The Committee sends its thanks to all our members and the Chair thanked the Committee for their work.

FRIENDS OF MUSICFEST - Charity No 1118990

Income and Expenditure Account for the period to 30th September 2021

	Notes	2020/2021		2019/20	
		£	£	£	£
Income					
Donations	1	12,617		2,658	
Concert/Specific Fundraising	4	13,719		11,879	
Interest Receivable		-		1	
Gift Aid (HMRC) see Note	2	4,756		4,276	
Other Income					
			31,092		18,814
Expenditure					
Bursaries for Students	3	2,300		-	
Donations to Musicfest	4	11,900		15,000	
Administrative Expenses				150	
			14,200		15,150
Net Profit			<u>16,892</u>		<u>3,664</u>

Balance Sheet for the year ended 30th September 2021

Assets			
HSBC Current Account		32,353	15,461
HSBC Business Account		1,004	1,004
		33,357	16,465
CAF Bank - Byrt Bursary	5	6,648	6648
		6,648	6,648
Total Assets		<u>40,005</u>	<u>23,113</u>
Funded by:			
Assets at beginning of the year		23,113	19,449
Profit in year		16,892	3,664
		<u>40,005</u>	<u>23,113</u>

Notes to the Accounts

1. The Donations figure includes a legacy of £10,000 from the estate of the late Dr Elizabeth Derryan Paul. This will be used to help fund string concerts at Musicfest.
2. This is proceeds from the HMRC Gift Aid scheme
3. This includes Bursaries paid for on-line courses in 2020 and 2021
4. This is donations and fundraising for Musicfest other than Bursaries
5. The Sarah & Bryan Byrt Bursary Fund has been deposited with us on the basis of a formal agreement that the Friends of Musicfest Aberystwyth will use these funds at a figure of no greater than £500 per annum. No funds were required in 2020/21 or 2019/20

These Accounts for the year ended 30th September 2021 have been prepared on a receipts and payments basis and comply with the legal requirements of the Charities Act 2011 and any subsequent amendments

Signed..... *K Williams* Katrina Williams - Treasurer

Trustees

Joan Rowlands Chairperson *Ffrangcon Lewis* Secretary
Signed
Joan Rowlands
Signed
Ffrangcon Lewis

**Independent examiner's report to the trustees of Friends of Musicfest
Aberystwyth**

I report to the trustees on my examination of the accounts of the Friends of Musicfest Aberystwyth (the Trust) for the year ended 30 September 2021.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust'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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records.

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:

GILLIAN JONES.

Relevant professional qualification or membership of professional bodies (if any):

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Joan Rowlands Ffrangcon Lewis

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Name:

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