

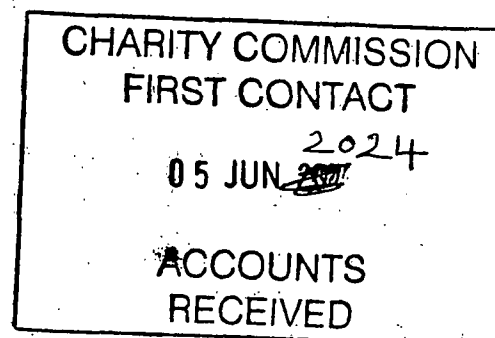
Company Registration No 7035555 (England and Wales)

Charity Number 1135928

**MALCOLM ARNOLD FESTIVAL**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

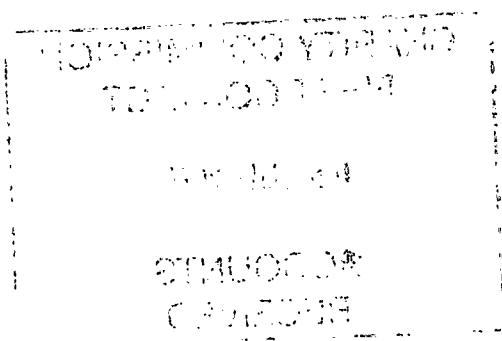
**FOR THE YEAR ENDED 30 SEPTEMBER 2023**



## MALCOLM ARNOLD FESTIVAL

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## **MALCOLM ARNOLD FESTIVAL**

### **REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, IT'S TRUSTEES AND ADVISERS**

<b>Directors</b>	P Harris J Matson F Southey
<b>Trustees</b>	P Harris F Southey J Cockburn R Burchett R Gillingwater M Sutherland
<b>Company Number</b>	7035555
<b>Charity Number</b>	1135928
<b>Registered Office</b>	37 St. Leonards Drive Nottingham NG8 2BB
<b>Business Address</b>	15 Mallard Drive Buckingham Buckinghamshire MK18 1GJ
<b>Accountants</b>	Embrace Accountants Ltd 37 St. Leonards Drive Nottingham NG8 2BB

**MALCOLM ARNOLD FESTIVAL**  
**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

The trustees submit their annual report and the financial statements for the year ended 30 September 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in April 2005 in preparing the annual report and financial statements of the charity.

**Objects of the Charity**

The charity's objects are to advance the education of the public in the understanding and appreciation of the art of music, particularly in the music of Sir Malcolm Arnold CBE and other composers and artists connected through his influence, through the hosting of an annual festival.

There has been no change in the objects during the year.

**Directors**

The directors who served throughout the year are as stated below:-

P Harris  
J Matson  
F Southey

**Members and their Interests**

The charity is a charitable company limited by guarantee and was incorporated on 30 September 2009 and obtained charitable status on 13 May 2010. It is governed by its memorandum and articles of association. The liability of members is limited to £10 per member in the event of winding up. The trustees, as listed below, are members of the company and served throughout the year.

**Trustees**

The present trustees are shown below:-

P Harris  
F Southey  
J Cockburn  
R Burchett  
R Gillingwater  
M Sutherland

**Results and business review**

The results for the year are as set out in the annexed accounts.

The 2023 festival took place both online and in person.

The trustees consider the financial position of the company to be satisfactory.

**Management**

The trustees manage the over all business of the charity, with the day-to-day activities being supplemented by outsourced resources as necessary.

**MALCOLM ARNOLD FESTIVAL**  
**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

**Investment policy**

Under the memorandum and articles of association the trustees have the power to invest monies not immediately required for the furtherance of its objects, as it thinks fit. The trustees' policy is to maximise income within a low risk environment.

**Reserves policy**

It is the policy of the charity to maintain unrestricted funds, which includes the free services of the charity, at a level which provides sufficient funds to meet the ongoing operating expenditure.

**Risk Management**

The charity continues to examine the major strategic, business and operational risks that it faces and to develop and ultimately implement systems to mitigate any exposure.

**Trustees' responsibilities statement**

The Trustees (some of whom are also directors of Malcolm Arnold Festival) for the purposes of company law, as detailed on page 1, are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and accounting estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by Section 41SA of the Companies Act 2006.

This report was approved by the Trustees on 31/05/24

and signed on their behalf by:

Paul Harris  
Paul Harris (May 31, 2024 12:13 GMT+1)  
.....  
P Harris  
Trustee

# MALCOLM ARNOLD FESTIVAL

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 SEPTEMBER 2023

	Notes	Unrestricted Funds £	Total 2023 £	Total 2022 £
<b>Incoming Resources</b>				
Donations and Gifts	1	11,115	11,115	10,750
Ticket and CD sales		1,469	1,469	20
<b>Total Incoming Resources</b>		<u>12,584</u>	<u>12,584</u>	<u>10,770</u>
<b>Resources Expended</b>				
Direct charitable expenditure:				
Costs of activities in furtherance of the charity's objects	2	16,821	16,821	12,722
Management and administration	2	1,784	1,784	2,770
<b>Total Resources Expended</b>		<u>(18,604)</u>	<u>(18,604)</u>	<u>(15,492)</u>
<b>Net Surplus/(Deficit) for the year</b>		<u>(6,020)</u>	<u>(6,020)</u>	<u>(4,722)</u>

**MALCOLM ARNOLD FESTIVAL**  
**BALANCE SHEET**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

	Notes	2023	2022
		£	£
<b>Current Assets</b>			
Debtors	4	467	467
Cash at bank and in hand		<u>38,826</u>	<u>44,812</u>
		39,293	45,279
<b>Creditors</b>			
Amounts falling due within one year	5	<u>(724)</u>	<u>(690)</u>
<b>Net Current Assets</b>		38,569	44,589
<b>Total Assets less current liabilities</b>		<u>38,569</u>	<u>44,589</u>
<b>Income Funds</b>			
Unrestricted funds	6	<u>38,569</u>	<u>44,589</u>
		<u>38,569</u>	<u>44,589</u>

The directors are satisfied that the Company was entitled to exemption under section 477 of the Companies Act 2006 and that no members have requested an audit pursuant to section 476. The directors acknowledge their responsibilities for:

- i ensuring that the Company keeps accounting records which comply with section 386;
- ii preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 394 and 395 and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the Company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

31/05/24

These financial statements were approved by the board on .....

Paul Harris  
Paul Harris (May 31, 2024 12:13 GMT+1)

P Harris  
Director

# MALCOLM ARNOLD FESTIVAL

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

### 1 Accounting Policies

The financial statements have been prepared under the historical cost convention, in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP) issued in April 2005.

The principal accounting policies adopted in the preparation of the financial statements are set out below.

#### 1.1 Compliance with the Companies Act 2006

The Statement of Recommended Practice is at variance with the disclosure requirements of the Companies Act 2006. The directors consider that departing from the Companies Act 2006 and complying with the Statement of Recommended Practice is more meaningful for the charity.

#### 1.2 Donations and similar resources

Donations are included when received at the business address.

#### 1.3 Fund accounting

Unrestricted funds are funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

There are no Designated or Restricted Funds.

### 2 Analysis of total resources expended

	Unrestricted Funds £	2023 £	2022 £
Costs of activities in furtherance of the charity's objects			
Payments to Performers/Artists	8,566	8,566	4,940
Ticket Subsidy	2,530	2,530	2,726
Recording Costs	951	951	1,435
Hire of Music, Music Rights and CD's	396	396	88
Travel and Accommodation Costs	80	80	-
Venue hire	2,940	2,940	2,220
Postage, Stationery and Computer Consumables	136	136	-
Advertising	1,200	1,200	1,300
Bank Charges	22	22	13
	<u>16,821</u>	<u>16,821</u>	<u>12,722</u>
Management & Administration	<u>1,784</u>	<u>1,784</u>	<u>2,770</u>



# MALCOLM ARNOLD FESTIVAL

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30. SEPTEMBER 2023

### 3 Taxation

The company is a registered charity and exempt from Corporation Tax.

### 4 Debtors

	2023 £	2022 £
Other debtors	467	467
	<u>467</u>	<u>467</u>

### 5 Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors and accruals	724	690
	<u>724</u>	<u>690</u>

### 6 Statement of Funds

	Balance 30/09/2022 £	Income £	Expenditure £	Balance 30/09/2023 £
Unrestricted funds	44,589	12,584	(18,604)	38,569
	<u>44,589</u>	<u>12,584</u>	<u>(18,604)</u>	<u>38,569</u>

### 7 Analysis of net assets between funds

	Unrestricted Funds £	Total Funds £
Fund Balances as 30 September 2023 are represented by:		
Current assets	39,293	39,293
Current liabilities	(724)	(724)
	<u>38,569</u>	<u>38,569</u>

### 8 Trustees' remuneration

The trustees neither received nor waived any emoluments or expenses during the year.

## **MALCOLM ARNOLD FESTIVAL**

### **REPORTING ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE UNAUDITED FINANCIAL STATEMENTS OF MALCOLM ARNOLD FESTIVAL**

We report on the Financial Statements of Malcolm Arnold Festival for the Year Ended 30 September 2023, which comprise the Statement of Financial Activities, the Balance Sheet and the related Notes. These Financial Statements have been prepared under the historical cost convention and the accounting policies set out therein.

#### **Respective Responsibilities of the Trustees and Accountants**

As described in the Statement of Trustees' Responsibilities, the Trustees are responsible for the preparation of the Financial Statements and they consider that the Company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

#### **Basis of Opinion**

In accordance with our instructions and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the Accounts of the Company from the accounting records and information and explanations you have given to us.

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants and so our procedures consisted of comparing the Financial Statements with the accounting records kept by the Company and making such limited enquiries of the officers of the Company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

This report is made solely to the Company's Trustees as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the Accounts that we have been engaged to compile, report to the Company's Trustees that we have done so and state those matters which we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Trustees.

You have acknowledged on the Balance Sheet as at 30 September 2023 your duty to ensure that the Company has kept proper accounting records and to prepare Accounts that give a true and fair view under the Companies Act 2006. You consider that the Company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the Accounts. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the Accounts.

**MALCOLM ARNOLD FESTIVAL**

**REPORTING ACCOUNTANTS' REPORT TO THE TRUSTEES  
ON THE UNAUDITED FINANCIAL STATEMENTS  
OF MALCOLM ARNOLD FESTIVAL**

**Opinion**

In our opinion:

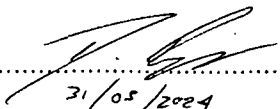
- i the Financial Statements are in agreement with the accounting records kept by the Company under Section 386 of the Companies Act 2006.
- ii the Trustees are entitled to deliver abbreviated accounts according to Section 444 (1) or (3) of the Companies Act 2006 and they have been properly prepared in accordance with the regulations made by the Secretary of State in relation to small companies.

EMBRACE Accountants Ltd

Reporting Accountants

37 St Leonards Drive  
Wollaton  
Nottingham  
NG8 2BB

Dated

  
.....  
31/05/2024







# MalcolmArnoldFest2309

Final Audit Report

2024-05-31

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By:	Dan Roper (info@embraceaccountants.co.uk)
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