

**PERSHORE MIDSUMMER BRASS LIMITED**  
**TRUSTEES' REPORT AND UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

# PERSHORE MIDSUMMER BRASS LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

<b>Honorary President</b>	Gordon Hartley-Bennett
<b>Trustees</b>	Marshall Faizey David Peters (appointed 8 <sup>th</sup> December 2022) Simon Richardson (appointed 8 <sup>th</sup> December 2022) John West Ann White (resigned 8 <sup>th</sup> December 2022)
<b>Committee members</b>	Faye Cuddy Marshall Faizey Peter Farrell Heather License Katherine Newman David Peters Jane Richardson Simon Richardson Elsie West John West Ann White (resigned 8 <sup>th</sup> December 2022) Valerie Woods
<b>Charity number</b>	1144958
<b>Registered office</b>	12 Mount Pleasant Persnore Worcestershire WR10 1NF
<b>Bankers</b>	Lloyds Bank 19 High Street Evesham Worcestershire WR11 4DQ

# **PERSHORE MIDSUMMER BRASS LIMITED**

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# **PERSHORE MIDSUMMER BRASS LIMITED**

## **TRUSTEES' REPORT**

### ***FOR THE YEAR ENDED 30 SEPTEMBER 2023***

The trustees present their report with the financial statements of the charity for the year ended 30<sup>th</sup> September 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **Objectives and activities**

The charity's objects are to promote the art of brass band music, particularly, but not exclusively, through the organising and staging of a brass band music festival.

The policies adopted in furtherance of these objects are to organise an annual brass band festival in Pershore, as well as organising other ad hoc small scale brass band events.

#### **Public benefit**

The trustees confirm that they have complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit.

#### **Achievements and performance**

The annual Pershore Midsummer Brass Festival went ahead in 2023 and was considered a success.

#### **Financial review**

Total income from the annual Pershore Midsummer Brass Festival was £8,130, compared to £4,419 last year. However last year's festival had a reduced programme following Covid-19, as well as suffering from bad weather that discouraged audience attendance.

The unrestricted fund reserves at the year end were £5,671 (2022 - £6,252).

#### **Reserves policy**

It is the policy of the organisation that unrestricted funds should be maintained at a level to ensure that costs incurred in setting up the annual festival can be met prior to being recuperated from income generated during the festival, as well as ensuring that there is sufficient funds for a cash float on the day.

This year total annual festival expenditure was £12,710 (2022 - £7,769), of which £5,530 (2022 - £2,400) related to brass band performance fees paid after the event. Assuming a cash float of £500 needed for the event, this would indicate a target reserve level of £7,680 (2022 - £5,869) compared to an actual reserve level of £5,671 (2022 - £6,252). Whilst reserve level are below this target, the trustees do not consider this to be a cause of concern.

At the year end the trustees considered the charity to hold sufficient unrestricted reserves in order to undertake next year's Pershore Midsummer Brass Festival.

# PERSHORE MIDSUMMER BRASS LIMITED

## TRUSTEES' REPORT (CONTINUED)

### *FOR THE YEAR ENDED 30 SEPTEMBER 2023*

#### **Future plans**

Pershore Midsummer Brass Festival is expected to go ahead in 2024.

#### **Legal structure**

The charity converted to a charitable incorporated organisation on 30<sup>th</sup> November 2022. Prior to this the charity operated as a charitable company.

The charity is governed by its constitution.

#### **Governance and management**

The trustees who served during the year were:

Marshall Faizey	
David Peters	(appointed 8th December 2022)
Simon Richardson	(appointed 8th December 2022)
John West	
Ann White	(resigned 8th December 2022)

All of the trustees are members of the charity and guarantee to contribute £10 in the event of a winding up.

The charity is run by a committee, from which the trustees are chosen from and delegate day to day management of the charity to. The committee meets regularly to decide and monitor the activities of the charity, usually meeting every month and more frequently in the run up to the event. A quorum of 4 committee members is required at committee meetings.

The committee members who served during the year were:

Faye Cuddy	
Marshall Faizey	
Peter Farrell	
Heather License	
Katherine Newman	
David Peters	
Jane Richardson	
Simon Richardson	
Elsie West	
John West	
Ann White	(resigned 8 <sup>th</sup> December 2022)
Valerie Woods	

New committee members are appointed by the current committee members based on personal recommendations.

The committee members receive any training deemed appropriate at committee meetings.

On behalf of the board of trustees:

#### **John West**

Trustee

Dated: .....

# PERSHORE MIDSUMMER BRASS LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES

**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

	Notes	Unrestricted 2023 £	Total 2022 £
<b><u>Incoming from:</u></b>			
Donations received	3	3,351	2,635
Charitable activities:	4		
- Pershore Midsummer Brass Festival		8,130	4,419
Other trading income	5	626	697
Investment income	6	22	1
<b>Total income</b>		<b>12,129</b>	<b>7,752</b>
<b><u>Expenditure of:</u></b>			
Charitable activities:	7		
- Pershore Midsummer Brass Festival		12,710	7,769
<b>Total expenditure</b>		<b>12,710</b>	<b>7,769</b>
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		<b>(581)</b>	<b>(17)</b>
Fund balances at 1 October 2022		6,252	6,269
<b>Fund balances at 30 September 2023</b>		<b>5,671</b>	<b>6,252</b>

# PERSHORE MIDSUMMER BRASS LIMITED

## BALANCE SHEET

**AS AT 30 SEPTEMBER 2023**

	Notes	£	2023 £	£	2022 £
<b>Current assets</b>					
Debtors	10	100		-	
Cash at bank and in hand		5,571		6,252	
			5,671		6,252
<b>Total net assets</b>			5,671		6,252
<b>Income funds</b>					
Unrestricted funds			5,671		6,252
			5,671		6,252

The accounts were approved by the Board on .....

.....  
John West  
**Trustee**

# PERSHORE MIDSUMMER BRASS LIMITED

## NOTES TO THE ACCOUNTS

### *FOR THE YEAR ENDED 30 SEPTEMBER 2023*

#### **1 Accounting policies**

##### **Statutory information**

Pershire Midsummer Brass is a charitable incorporated organisation registered in England and Wales.

##### **1.1 Accounting convention**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

The charity has taken advantage of the provisions in Charities SORP (FRS 102) not to prepare a Statement of Cash Flows available to charities that are not larger charities.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £1.

##### **1.2 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustee in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

##### **1.3 Incoming resources**

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Grants related to performance and specific deliverables are accounted for as the charity earns the right to consideration by its performance. Where income is received in advance of its recognition it is deferred and included in creditors. Where entitlement occurs before income being received the income is accrued. Capital grants are accounted for as income as soon as they are receivable.

Donated facilities and services received for the charity's own use which it would otherwise have purchased are recognised in income during the period in which such services are received, provided the value of the gift can be measured reliably.

The charity benefits from the contribution of unpaid general volunteers in carrying out their activities. However, it is considered impractical for their contribution to be measured reliably for accounting purposes. Given the absence of a reliable measurement basis, the contribution of general volunteers is not recognised as income.



# **PERSHORE MIDSUMMER BRASS LIMITED**

## **NOTES TO THE ACCOUNTS**

### ***FOR THE YEAR ENDED 30 SEPTEMBER 2023***

#### **1 Accounting policies (continued)**

The charity received donated goods to be used as prizes at raffles and tombolas. However, it is considered impractical for the value of such goods to be measured reliably for accounting purposes. Given the absence of a reliable measurement basis, donated goods received to be used as prizes is not recognised as income. Income received from tombolas is recognised as trading income on receipt in exchange for an immediate chance to win donated prizes for tombolas and at the time of draw for raffles.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business.

#### **1.4 Resources expended**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Expenditure is stated inclusive of irrecoverable VAT. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

#### **1.5 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### **1.6 Financial instruments**

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# PERSHORE MIDSUMMER BRASS LIMITED

## NOTES TO THE ACCOUNTS (CONTINUED)

### FOR THE YEAR ENDED 30 SEPTEMBER 2023

#### 1 Accounting policies (continued)

##### ***Basic financial liabilities***

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### ***Derecognition of financial liabilities***

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

##### ***Non-capitalisation of equipment***

The following items purchased, and still owned, by the charity have been expensed in the year of purchase, as they are not considered tangible fixed assets:

- Ticket booth purchased in 2012 for £717
- Music stands purchased in 2013 for £495
- Marque purchased in 2014 for £1,400
- Music stands purchased in 2016 for £720
- Public address system purchased in 2017 for £610
- Music stand bags purchased in 2018 for £300
- Gazebo purchased in 2019 for £299

# PERSHORE MIDSUMMER BRASS LIMITED

## NOTES TO THE ACCOUNTS (CONTINUED)

### FOR THE YEAR ENDED 30 SEPTEMBER 2023

#### 3 Donations received

	Total 2023 £	Total 2022 £
Donations	851	65
Grants receivable		
- The Elmley Foundation	1,000	1,000
- Wychavon District Council	1,000	1,000
- Pershore Chamber of Commerce	-	570
- Pershore Town Council	500	-
	<u>3,351</u>	<u>2,635</u>

#### 4 Income from charitable activities

	Total 2023 £	Total 2022 £
<b>Pershore Midsummer Brass</b>		
Ticket sales	5,830	2,850
Programme sales	580	364
Advertising and sponsorship	1,520	1,205
Trade stands	200	-
	<u>8,130</u>	<u>4,419</u>
<b>Total income from charitable activities</b>	<u>8,130</u>	<u>4,419</u>

#### 5 Income from trading activities

	Total 2023 £	Total 2022 £
Tombolas	626	697
	<u>626</u>	<u>697</u>

#### 6 Investment income

	Total 2023 £	Total 2022 £
Bank interest receivable	22	1
	<u>22</u>	<u>1</u>

# PERSHORE MIDSUMMER BRASS LIMITED

## NOTES TO THE ACCOUNTS (CONTINUED)

### FOR THE YEAR ENDED 30 SEPTEMBER 2023

#### 7 Charitable activities

	Notes	2023 £	2022 £
Activities undertaken directly – Pershore Midsummer Brass Festival	8	11,958	7,166
Support costs – Pershore Midsummer Brass Festival	9	752	603
		<u>12,710</u>	<u>7,769</u>

#### 8 Expenditure on charitable activities – direct costs

	Total 2023 £	Total 2022 £
<b>Costs relating to Pershore Midsummer Brass costs comprise:</b>		
Brass band performance fees	5,530	2,400
Venue hire	400	-
Marquee and equipment hire	3,959	3,318
Programme and wristband printing costs	704	472
Event insurance	410	386
First aid costs	330	300
Performing Rights Society	245	121
Equipment repairs	315	-
Sundry event costs	65	169
<b>Total expenditure on direct costs</b>	<u>11,958</u>	<u>7,166</u>

#### 9 Expenditure on charitable activities – support costs

	Total 2023 £	Total 2022 £
Event advertising	160	552
Website costs	315	12
Storage costs	260	-
Postage and stationery	17	39
	<u>752</u>	<u>603</u>

#### 10 Debtors

Prepayments	100	-
	<u>100</u>	<u>-</u>

Prepayments relates to deposits on future venue hire.

# **PERSHORE MIDSUMMER BRASS LIMITED**

## **NOTES TO THE ACCOUNTS (CONTINUED)**

### ***FOR THE YEAR ENDED 30 SEPTEMBER 2023***

#### **11 Trustees**

None of the trustees (or any persons connected with them) received any remuneration during either the current year or the previous year.

None of the trustees were reimbursed any expenses in either the current year or the previous year.

#### **12 Employees**

There were no employees during either the current or previous years.

#### **13 Related party transactions**

The charity had no related party transactions in either the current or previous financial years.

#### **14 Members liability**

Each member of the charity (who are the trustees of the charity) undertakes to contribute to the assets of the charitable incorporated organisation in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he/she ceases to be a member.