

# CLIFTON FESTIVAL OF MUSIC LIMITED

England & Wales · Charity number 1152272

## Details

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**Other names** CLIFTON INTERNATIONAL FESTIVAL OF MUSIC

**Status** Registered

**Legal form** Charitable company

**Company number** 08482466

**Registered** 2013-06-03

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** 4 College Road  
Clifton  
Bristol  
BS8 3JB

**Phone** 01179741153

**Email** [info@cliftonfestival.com](mailto:info@cliftonfestival.com)

**Website** [www.cliftonfestival.com](http://www.cliftonfestival.com)

## Activities

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**Objects:** TO PROMOTE THE PUBLIC APPRECIATION OF, AND TO EDUCATE THE PUBLIC IN THE ART OF CLASSICAL MUSIC, IN PARTICULAR BY DELIVERING A MUSIC FESTIVAL OF INTERNATIONAL STANDING IN BRISTOL.

**Activities:** To promote the public appreciation of, and to educate the public in the art of classical music, in particular by delivering a music festival of international standing in Bristol.

## Classification

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- **How:** Other Charitable Activities
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** Children/young People, Elderly/old People, The General Public/mankind

## Geography

- Bristol City

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-09-30	£29,871	£29,627	-	-
2024-09-30	£30,849	£28,159	-	-
2023-09-30	£24,722	£25,790	-	-
2022-09-30	£18,111	£17,436	-	-
2021-09-30	£444	£1,211	-	-
2020-09-30	£2,739	£2,138	-	-

## Trustees

Name	Role	Appointed
RICHARD JEFFREY-GRAY	Chair	2013-04-10
SARAH JEFFREY-GRAY		2013-04-10

**CLIFTON FESTIVAL OF MUSIC LIMITED**

England & Wales - Charity number 1152272

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# Accounts

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# CLIFTON FESTIVAL OF MUSIC LIMITED

Report of the Directors and Unaudited Financial Statements

## **Period of accounts**

**Start date:** 01 October 2024

**End date:** 30 September 2025

CLIFTON FESTIVAL OF MUSIC LIMITED  
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For the year ended 30 September 2025

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CLIFTON FESTIVAL OF MUSIC LIMITED  
Company Information  
For the year ended 30 September 2025

<b>Directors</b>	Richard Jeffrey-Gray Sarah Duff Jeffrey-Gray
<b>Registered Number</b>	8482466
<b>Registered Office</b>	4 College Road Clifton Bristol BS8 3JB
<b>Accountants</b>	Paxton Independent Examiners 61a High Street South Rushden NN10 0RA

# CLIFTON FESTIVAL OF MUSIC LIMITED

## Directors' Report

For the year ended 30 September 2025

### Trustees & Director's report and financial statements

The directors present his/her/their annual report and the financial statements for the year ended 30 September 2025.

#### Objectives and activities

##### Purposes

The purposes of the charity are to promote the public appreciation of and to educate the public in the art of classical music in particular by delivering a music festival of international standing in Bristol.

##### Main activities

Festival week this year was held between 6-14 June 2025.

It was again a wonderfully varied programme including renowned vocal ensemble The Gesualdo Six, acclaimed soprano Elizabeth Watts, baroque violinist Dominika Fehér, plus homegrown talent from Clifton College and the Bristol Metropolitan Orchestra, alongside festival favourites, the award-winning Erebus Ensemble.

Highlights included Vivaldi's Four Seasons, Strauss's poignant Four Last Songs, and musical anniversaries of leading choral composer Sir John Rutter in celebration of his 80th birthday, and the 500th anniversary of the birth of Palestrina.

In addition, we held a choral workshop and a lecture event. The lecture was the second Memorial Lesley Lee Lecture.

##### Public benefit

Trustees have had regard to the guidance issued by the Charity Commission on public benefit.

##### Donations sponsorship and volunteers

The charity hugely appreciates our corporate and individual sponsors and supporters throughout the period.

The charity relies on the very generous support of Clifton Cathedral which allows the Cathedral and its premises to be used for Festivals events without charge. It also relies on the valuable support of its Artistic Director, Tom Williams, Designer, Marketing adviser, David Reynolds and the Directors, Richard Jeffrey-Gray, Festival Chair and Sarah Jeffrey-Gray, Treasurer, all of whom provide their time and expertise without charge.

The charity also very much appreciates the hard work of our volunteers who help with stewarding at performances and events as well as promotional work such as delivering leaflets and brochures, including students at the University of Bristol. Special thanks also go to Keith Donoghue for all of his support not least managing logistics this year.

We are hopeful that our established reputation will lead to increasing sponsorship and support for our charitable activities in the coming years.

##### Achievements and performance

Attendance numbers were very good as the Festivals reputation continues to grow.

Whilst our ticket and event prices for events are competitively priced, there is a reduced rate for students and various events are provided free of charge with a retiring collection in order to widen the number of the public who can benefit.

Programmes are currently included within the ticket price. We also use programmes as tickets for walk-up sales to be as planet-friendly as we can and ask couples to share a programme.

##### Financial review

##### Financial position

The Directors are pleased with the financial position of the Charity at the year-end. We continue to focus on sustainability and building reserves towards future Festival events.

##### Reserves

**CLIFTON FESTIVAL OF MUSIC LIMITED**  
**Directors' Report**  
**For the year ended 30 September 2025**

The Charity has operated a policy of keeping available funds, where not otherwise immediately needed for operational purposes, as reserves in an interest-bearing deposit account with its bankers. The policy is to maintain and build reserves towards future Festival events. The deposit account qualifies for free banking given the policy of the bank to recognise the Charitys status as a registered charity.

At the year-end reserves amounted to £6,859.

**Going concern**

Owing to ongoing support from donations and sponsorship, the Festival is able to continue as a going concern. At this time, there is no indication that any of these elements of extremely valued support will cease to be provided and the accounts are therefore prepared on a going concern basis.

**Principal sources of funds**

During the financial year our main source of income has been ticket sales for performances, events and workshops together with fundraising and the value of donated facilities and services.

We are registered with HMRC for Gift Aid and this too is a valued source of income for us.

**Directors**

The directors who served the company throughout the year were as follows:

Richard Jeffrey-Gray

Sarah Duff Jeffrey-Gray

This report was approved by the board and signed on its behalf by:



Richard Jeffrey-Gray  
Director



Sarah Duff Jeffrey-Gray  
Director

Date approved: 04 June 2026

# CLIFTON FESTIVAL OF MUSIC LIMITED

## Accountants' Report

For the year ended 30 September 2025

I report to the charity trustees on my examination of the accounts of the company for the year ended 30 September 2025 which are set out on the attached pages.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible

for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act

and are eligible for independent examination, I report in respect of my examination of your company'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

have completed my examination. I confirm that no 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 company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

*Darren Warren for Paxton Examiners*

.....  
Paxton Independent Examiners

61a High Street South

Rushden

NN10 0RA

04 June 2026

**CLIFTON FESTIVAL OF MUSIC LIMITED**  
**Income and Expenditure Account**  
**For the year ended 30 September 2025**

	<b>Notes</b>	<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>
<b>Income and endowments</b>		29,871	30,849
Direct costs		(24,173)	(22,125)
<b>Gross profit</b>		<u>5,698</u>	<u>8,724</u>
Expenditure		(5,454)	(6,034)
<b>Operating profit</b>		<u>244</u>	<u>2,690</u>
<b>Profit/(Loss) on ordinary activities before taxation</b>		<u>244</u>	<u>2,690</u>
Tax on profit on ordinary activities		0	0
<b>Profit/(Loss) for the financial year</b>		<u><u>244</u></u>	<u><u>2,690</u></u>

**CLIFTON FESTIVAL OF MUSIC LIMITED**  
**Statement of Financial Position**  
**As at 30 September 2025**

	Notes	2025 £	2024 £
<b>Current assets</b>			
Debtors	3	641	496
Cash at bank and in hand		5,877	6,048
		<u>6,518</u>	<u>6,544</u>
<b>Creditors: amount falling due within one year</b>	4	(420)	(690)
<b>Net current assets</b>		<u>6,098</u>	<u>5,854</u>
<b>Total assets less current liabilities</b>		6,098	5,854
<b>Net assets</b>		<u>6,098</u>	<u>5,854</u>
<b>The funds of the Charity</b>			
Unrestricted funds	5	6,098	5,854
<b>Members' funds</b>		<u>6,098</u>	<u>5,854</u>

For the year ended 30 September 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. The directors acknowledge their responsibilities 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 companies subject to the small companies regime.

The financial statements were approved by the board of directors on 04 June 2026 and were signed on its behalf by:



Richard Jeffrey-Gray  
Director



Sarah Duff Jeffrey-Gray  
Director

CLIFTON FESTIVAL OF MUSIC LIMITED  
Statement of Financial Position  
As at 30 September 2025

**CLIFTON FESTIVAL OF MUSIC LIMITED**  
**Notes to the Financial Statements**  
**For the year ended 30 September 2025**

**General Information**

Clifton Festival of Music Limited is a private company, limited by guarantee, registered in England and Wales, registration number 8482466, registration address 4 College Road, Clifton, Bristol, BS8 3JB.

The presentation currency is £ sterling.

The company is a registered charity with the Charity Commission - registered number is 1152272

**1. Accounting policies**

**Significant accounting policies**

**Statement of compliance**

These financial statements have been prepared in compliance with FRS 102 – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**Basis of preparation**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

The financial statements are prepared in sterling which is the functional currency of the company.

**Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

**2. Average number of employees**

Average number of employees during the year was 0 (2024 : 0).

**3. Debtors: amounts falling due within one year**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Trade Debtors	641	496
	<u>641</u>	<u>496</u>

**CLIFTON FESTIVAL OF MUSIC LIMITED**  
**Notes to the Financial Statements**  
**For the year ended 30 September 2025**

**4. Creditors: amount falling due within one year**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Accruals	420	690
	<u>420</u>	<u>690</u>

**5. Unrestricted funds**

	<b>2025</b>
	<b>£</b>
Balance at 01 October 2024	5,854
Profit for the year	244
Balance at 30 September 2025	<u>6,098</u>

**6. Guarantees**

In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

**7. Company Limited by Guarantee**

The company is limited by guarantee and therefore has no shares.

**CLIFTON FESTIVAL OF MUSIC LIMITED**  
**Detailed Income and Expenditure Statement**  
**For the year ended 30 September 2025**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<b>Income and endowments</b>		
Donations and legacies	3,925	2,444
Investment income	70	29
Charitable activities	23,872	26,062
Other trading activities	2,004	2,314
	<u>29,871</u>	<u>30,849</u>
<b>Direct costs</b>		
Event and associated costs	24,173	22,125
	<u>(24,173)</u>	<u>(22,125)</u>
Gross profit	<b>5,698</b>	<b>8,724</b>
<b>Expenditure</b>		
Governance costs	420	690
Support costs	5,034	5,344
	<u>(5,454)</u>	<u>(6,034)</u>
Operating profit	<b>244</b>	<b>2,690</b>
<b>Profit/(Loss) on ordinary activities before taxation</b>	<b>244</b>	<b>2,690</b>
<b>Profit/(Loss) for the financial year</b>	<b><u>244</u></b>	<b><u>2,690</u></b>

**CLIFTON FESTIVAL OF MUSIC LIMITED**

England & Wales - Charity number 1152272

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# Accounts

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# CLIFTON FESTIVAL OF MUSIC LIMITED

## **Trustees' Report**

## **and Unaudited Financial Statements**

for the year ended 30 September 2024

**Registered Charity Number 1152272**

**Registered Company Number 8482466**

# **CLIFTON FESTIVAL OF MUSIC LIMITED**

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

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# CLIFTON FESTIVAL OF MUSIC LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

## CHARITY INFORMATION

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### Trustees

Richard Jeffrey-Gray  
Sarah Jeffrey-Gray

### Registered & Principal office

4 College Road  
Clifton  
Bristol  
BS8 3JB

### Registered charity number

1152272

### Registered company number

8482466

### Independent examiner

Geoffrey Frost  
Blue Spire Limited  
Cawley Priors  
South Pallant  
Chichester  
West Sussex  
PO19 1SY

# CLIFTON FESTIVAL OF MUSIC LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

## TRUSTEES' REPORT

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The Trustees, who are directors for the purposes of company law, present their report and financial statements for the year ended 30 September 2024.

The financial statements have been prepared in accordance with the accounting policies, set out in notes to the accounts and comply with the charity's governing document, the Companies Act 2006, the Charities Act 2011 and 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) (as amended for accounting periods commencing from 1 January 2019).

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

Clifton Festival of Music Limited is a company limited by guarantee, constituted by the Memorandum and Articles of Association dated 10 April 2013.

As set out in the Articles of Association, the power of appointment and removal of trustees/directors is vested in the company by ordinary resolution.

### **Objectives**

*The charity's objects are:*

To promote the public appreciation of, and to educate the public in the art of classical music, in particular by delivering a music festival of international standing in Bristol.

*Public benefit*

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

### **Activities, achievements and performance**

*Main activities*

Festival week this year was held between 7-15 June 2024.

It was again a wonderfully varied programme including our now traditional Vivaldi Four Seasons, Schubert's Winterreise with James Gilchrist and Anna Tilbrook, a Battle of the Organs and Tchaikovsky "Pathetique".

In addition, we held a choral workshop and a lecture event. The lecture was the inaugural Memorial Lesley Lee Lecture.

*Donations sponsorship and volunteers*

The charity hugely appreciates our corporate and individual sponsors and supporters throughout the period.

The charity relies on the very generous support of Clifton Cathedral which allows the Cathedral and its premises to be used for Festival's events without charge. It also relies on the valuable support of its Artistic Director, Tom Williams, Designer, Marketing adviser, David Reynolds and the Directors, Richard Jeffrey-Gray, Festival Chair and Sarah Jeffrey-Gray, Logistics manager and Treasurer, all of whom provide their time and expertise without charge.

The charity also very much appreciates the hard work of our volunteers who help with stewarding at performances and events as well as promotional work such as delivering leaflets and brochures, many of whom are music students at the University of Bristol.

We are hopeful that our established reputation will lead to increasing sponsorship and support for our charitable activities in the coming years.

*Achievements and performance*

There was an increase in attendance numbers as the Festival's reputation continues to grow.

Whilst our ticket and event prices for events are competitively priced, there is a reduced rate for students and various events are provided free of charge with a retiring collection in order to widen the number of the public who can benefit. Programmes are currently included within the ticket price. We also use programmes as tickets for walk-up sales to be as planet-friendly as we can and ask couples to share a programme.

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# CLIFTON FESTIVAL OF MUSIC LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

## TRUSTEES' REPORT

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### Financial review

#### *Financial position*

The Directors are pleased with the financial position of the Charity at the year-end. We continue to focus on sustainability and building reserves towards future Festival events.

#### *Principal sources of funds*

During the financial year our main source of income has been ticket sales for performances, events and workshops together with fundraising and the value of donated facilities and services.

We are registered with HMRC for Gift Aid and this too is a valued source of income for us.

#### *Reserves*

The Charity has operated a policy of keeping available funds, where not otherwise immediately needed for operational purposes, as reserves in an interest-bearing deposit account with its bankers. The policy is to maintain and build reserves towards future Festival events. The deposit account qualifies for free banking given the policy of the bank to recognise the Charity's status as a registered charity.

At the year-end reserves amounted to £6,463.

#### *Going concern*

Owing to ongoing support from donations and sponsorship, the Festival is able to continue as a going concern. At this time, there is no indication that any of these elements of extremely valued support will cease to be provided and the accounts are therefore prepared on a going concern basis.

This report has been prepared having taken advantage of the small companies' exemption in the Companies Act 2006 and approved by the Board of Trustees.

*Richard Jeffrey-Gray*

Richard Jeffrey-Gray  
Director / Trustee

Date 24 July 2025

*Sarah Jeffrey-Gray*

Sarah Jeffrey-Gray  
Director / Trustee

Date 24 July 2025

# CLIFTON FESTIVAL OF MUSIC LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

## INDEPENDENT EXAMINER'S REPORT

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I report to the charity trustees on my examination of the accounts of the company for the year ended 30 September 2024 which are set out on pages 8 to 20.

### Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Geoffrey Frost BSc(Hons) FCA  
Blue Spire Limited, Chartered Accountants

Cawley Priory  
South Pallant  
Chichester  
West Sussex  
PO19 1SY

Date 25 July 2025

# CLIFTON FESTIVAL OF MUSIC LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

## STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

	Note	2024 Unrestricted Funds £	2023 Unrestricted Funds £
<b>INCOME AND ENDOWMENTS FROM:</b>			
Donations and legacies		2,444	2,147
Charitable activities	1	26,062	21,333
Other trading activities		2,314	1,144
Investments		29	4
<b>Total</b>		<b>30,849</b>	<b>24,628</b>
<b>EXPENDITURE ON:</b>			
Raising funds		-	-
Charitable activities	2	28,159	25,789
<b>Total</b>		<b>28,159</b>	<b>25,789</b>
<b>Net income/(expenditure)</b>		<b>2,690</b>	<b>(1,161)</b>
<b>Transfers between funds</b>		<b>-</b>	<b>-</b>
<b>Net movement in funds</b>		<b>2,690</b>	<b>(1,161)</b>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		<b>3,164</b>	<b>4,325</b>
<b>Total funds carried forward</b>		<b>5,854</b>	<b>3,164</b>

The statement of financial activities includes all gains and losses recognised during the year.  
All of the above results are derived from continuing activities.

# CLIFTON FESTIVAL OF MUSIC LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

## BALANCE SHEET AS AT 30 SEPTEMBER 2024

	Note	2024		2023	
		£	£	£	£
<b>CURRENT ASSETS</b>					
Debtors		496		408	
Cash at hand and in bank		6,048		2,836	
<b>Total current assets</b>		<u>6,544</u>		<u>3,244</u>	
<b>CURRENT LIABILITIES</b>					
Creditors: amounts falling due within one year		<u>690</u>		<u>80</u>	
<b>Net current assets/(liabilities)</b>			5,854		3,164
<b>Net assets/(liabilities)</b>			<u>5,854</u>		<u>3,164</u>
<b>THE FUNDS OF THE CHARITY</b>					
<b>Unrestricted funds</b>			5,854		3,164
<b>Total charity funds</b>			<u>5,854</u>		<u>3,164</u>

For the year ended 30 September 2024 the charity was entitled to exemption 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 trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

24 July 2025

The financial statements on pages 5 to 9 were approved and authorised for issue by the trustees on ..... and signed on their behalf by:

*Richard Jeffrey-Gray*

Richard Jeffrey-Gray  
Director / Trustee

*Sarah Jeffrey-Gray*

Sarah Jeffrey-Gray  
Director / Trustee

Clifton Festival of Music Limited  
Registered Charity Number 1152272  
Registered Company Number 8482466

# CLIFTON FESTIVAL OF MUSIC LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

## ACCOUNTING POLICIES

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### General information, scope and basis of the financial statements

Clifton Festival of Music Limited is an incorporated charity, limited by guarantee, incorporated in England with the company number 8482466. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. The address of the registered office is given in the charity information page of these financial statements. The nature of the charity's operations and principal activities are outlined in the trustees' report.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

### Incoming resources

All incoming resources are included in the Statement of Financial Activities (SOFA) when the Charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the Charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Charity and it is probable that they will be fulfilled.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the Charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Interest income is recognised as received on the basis of materiality.

### Resources expended

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. It is categorised under the following headings:

- costs of raising funds; includes the costs of attracting funding
- expenditure on charitable activities; includes costs incurred to deliver activities in furtherance of the charity's objects

### Support cost allocation

Support costs are those that assist the work of the Charity but do not directly represent charitable activities and include office costs, governance costs, and administrative payroll costs. Support costs are incurred and attributed to expenditure on charitable activities on the basis that is consistent with use of the resources.

### Taxation

The Charity is considered to pass the tests set out in sections 466 to 493 Corporation Tax Act 2010 (CTA 2010), as such no income tax is payable on the charity's activities.

### 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.

### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value. In addition it includes cash at bank and in hand and cash balances within the investment portfolio available for investment transaction purposes.

# CLIFTON FESTIVAL OF MUSIC LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

## ACCOUNTING POLICIES

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### **Fund accounting**

Unrestricted funds 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.

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 cost 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.

All of the charity's income and expenditure is unrestricted as such no further analysis is necessary.

### **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.

# CLIFTON FESTIVAL OF LUSIC LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

## NOTES TO THE FINANCIAL STATEMENTS

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### 1. Income from charitable activities

	2024 Unrestricted Funds £	2023 Unrestricted Funds £
Concerts	25,317	20,278
Other income	745	1,055
	<u>26,062</u>	<u>21,333</u>

### 2 Expenditure on charitable activities

	2024 Unrestricted Funds £	2023 Unrestricted Funds £
Grants to individuals	-	850
Event and associated costs	22,125	20,770
Support costs	5,344	4,169
Governance costs	690	-
	<u>28,159</u>	<u>25,789</u>

Governance costs includes the cost of independent examination of £690 (2023: £nil).

### 3. Related party transactions

The charity has no employees with all administration carried out by the trustees.

None of the trustees received any remuneration nor reimbursed benefits such as travel and subsistence during the current and comparative years under review.