

Company registration number: 08361306

Charity registration number: 1153135

# Southwell Music Festival Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2023

RWB CA Limited  
Northgate House  
North Gate  
New Basford  
Nottingham  
NG7 7BQ

# **Southwell Music Festival Limited**

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## **Southwell Music Festival Limited**

### **Reference and Administrative Details**

<b>Chairman</b>	Mr Thomas Du Plessis
<b>Trustees</b>	Mr William Balkwill Mr Flynn John Brayn Le Brocq Mr James Campbell Dr Margaret Chadwick Mr Thomas Du Plessis Mr Patrick Massey Ms Carris Jones
<b>Secretary</b>	Mr Flynn Le Brocq
<b>Charity Registration Number</b>	1153135
<b>Company Registration Number</b>	08361306
<b>Registered Office</b>	The Charity is incorporated in England and Wales. 47 Easthorpe Southwell Nottingham NG25 0HY
<b>Independent Examiner</b>	RWB CA Limited Northgate House North Gate New Basford Nottingham NG7 7BQ

## **Southwell Music Festival Limited**

### **Trustees' Report**

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 December 2023.

#### **Objectives and activities**

##### ***Objects and aims***

Southwell Music Festival Limited is also a registered charity. It was established to provide for the advancement of the Arts and in particular the Arts of Music, Speech and Drama by the presentation of an annual classical music festival predominantly but not exclusively in Southwell, Nottinghamshire.

##### ***Public benefit***

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

#### **Achievements and performance**

The 2023 Festival saw an exciting artistic programme featuring the Festival's resident ensembles the Festival Voices, Baroque Sinfonia and Chamber Soloists performing iconic music including Four Seasons by Antonio Vivaldi and Handel's Dixit Dominus and Coronation Anthems to celebrate the coronation year. Choral highlights included performances of James MacMillan's Cantos Sagrados, Errollyn Wallen's Pace as well as music by Arvo Pärt, Veljo Tormis and William Byrd.

Recent additions to the Festival including Festival Cabaret, featuring singers from the Festival Voices and Festival Folk with Aidan O'Rourke and Brighde Chaimbeul, continue to attract new audiences. Other artists performing at the 2023 Festival included Jeneba Kanneh-Mason, the Hugh Pascall Trio and the Asaka Quartet, providing an extraordinarily high quality series of concerts. We were also delighted by the success of the first ever Musical Picnic - a free event for families, including an afternoon of music, workshops, crafts and fun for all ages in the stunning Palace Gardens of Southwell Minster.

Southwell Music Festival continues to thrive, expanding its impact in the local area and developing new ideas to engage new audiences and families. This year saw the expansion of events into the town, with informal jazz pop-ups in local cafes and pubs, 17 local amateur ensembles performing at our five fringe events, a Young Artist Series supporting emerging talent, and a full day of live music provided to support the popular Ceramics Market. This constant innovation and success is testament to the commitment of the General Manager, Artistic Director, Committee and Board of Trustees. The extraordinary generosity of donors, local residents in Southwell, artist hosts, sponsors and volunteers continues to be the bedrock on which the Festival is able to deliver every year, and to whom everyone owes a significant debt of gratitude.

#### **Financial review**

The Festival generated a surplus of £23,846 compared to a deficit of £7,581 in 2022. This change was driven by prudent management of expenditure and at all levels and an increase in voluntary income. The charity's principle sources of income remain tickets sales, the Friends' scheme and private donations, supported by Gift Aid and Orchestral Tax Relief claims. Orchestral Tax Relief during the previous increased from £8,497 in 2022 to £20,403 in 2023, reflecting the increase in the artistic programme of the Festival following necessary arrangements made during the pandemic.



## **Southwell Music Festival Limited**

### **Trustees' Report**

#### ***Policy on reserves***

It is the policy of the Charity to maintain, as a minimum, unrestricted funds which are sufficient to cover the artistic costs of the forthcoming festival. Our unrestricted cash reserves at 31st December 2023 were £56,980, as well as an additional £2,000 in restricted reserves.

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

##### ***Recruitment and appointment of trustees***

Trustees are appointed by the General Meeting of the Company in accordance with the terms of the Articles of Association. The governance and business affairs of the charity are controlled by the Trustees.

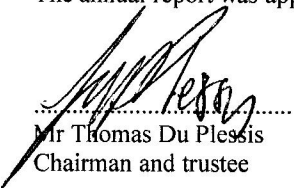
##### ***Major risks and management of those risks***

The Trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate these risks.

#### **Small companies provision statement**

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the Charity on 18/6/24 and signed on its behalf by:

  
.....  
Mr Thomas Du Plessis  
Chairman and trustee

## Southwell Music Festival Limited

### Statement of Trustees' Responsibilities

The trustees (who are also the directors of Southwell Music Festival Limited for the purposes of company law) 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

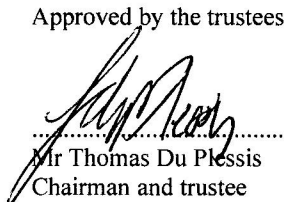
Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its 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 apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the Charity on 18/6/24 and signed on its behalf by:

  
.....  
Mr Thomas Du Plessis  
Chairman and trustee

## **Southwell Music Festival Limited**

### **Independent Examiner's Report to the trustees of Southwell Music Festival Limited ('the Company')**

I report to the Charity trustees on my examination of the accounts of the Company for the year ended 31 December 2023.

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

As the Charity's 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').

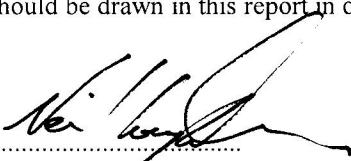
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your Charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). 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 matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of Southwell Music Festival Limited 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.



Neil Coupland FCA DChA

Northgate House  
North Gate  
New Basford  
Nottingham  
NG7 7BQ

18 June 2024

## Southwell Music Festival Limited

### Statement of Financial Activities for the Year Ended 31 December 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
<b>Income and Endowments from:</b>					
Donations and legacies	3	37,585	5,500	43,085	38,869
Charitable activities	4	20,403	-	20,403	8,479
Other trading activities	5	118,717	5,200	123,917	133,283
Total Income		<u>176,705</u>	<u>10,700</u>	<u>187,405</u>	<u>180,631</u>
<b>Expenditure on:</b>					
Raising funds	6	(11,428)	-	(11,428)	(10,797)
Charitable activities	7	<u>(143,431)</u>	<u>(8,700)</u>	<u>(152,131)</u>	<u>(177,415)</u>
Total Expenditure		<u>(154,859)</u>	<u>(8,700)</u>	<u>(163,559)</u>	<u>(188,212)</u>
Net income/(expenditure)		<u>21,846</u>	<u>2,000</u>	<u>23,846</u>	<u>(7,581)</u>
Net movement in funds		21,846	2,000	23,846	(7,581)
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>35,134</u>	<u>-</u>	<u>35,134</u>	<u>42,715</u>
Total funds carried forward	19	<u><u>56,980</u></u>	<u><u>2,000</u></u>	<u><u>58,980</u></u>	<u><u>35,134</u></u>

All of the Charity's activities derive from continuing operations during the above two periods.

The notes on pages 9 to 19 form an integral part of these financial statements.

**Southwell Music Festival Limited**  
**(Registration number: 08361306)**  
**Balance Sheet as at 31 December 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	14	-	237
<b>Current assets</b>			
Stocks	15	-	1,190
Debtors	16	1,351	1,473
Cash at bank and in hand		60,012	34,343
		61,363	37,006
<b>Creditors: Amounts falling due within one year</b>	17	(2,383)	(2,109)
<b>Net current assets</b>		58,980	34,897
<b>Net assets</b>		58,980	35,134
<b>Funds of the Charity:</b>			
<b>Restricted income funds</b>			
Restricted funds		2,000	-
<b>Unrestricted income funds</b>			
Unrestricted funds		56,980	35,134
<b>Total funds</b>	19	58,980	35,134

For the financial year ending 31 December 2023 the Charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the Charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the 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.

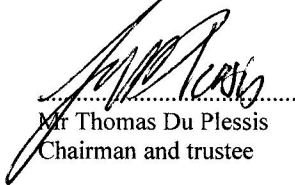
The notes on pages 9 to 19 form an integral part of these financial statements.

**Southwell Music Festival Limited**

**(Registration number: 08361306)**

**Balance Sheet as at 31 December 2023**

The financial statements on pages 6 to 19 were approved by the trustees, and authorised for issue on 18/6/24 and signed on their behalf by:

  
.....  
Mr Thomas Du Plessis  
Chairman and trustee

The notes on pages 9 to 19 form an integral part of these financial statements.

## **Southwell Music Festival Limited**

### **Notes to the Financial Statements for the Year Ended 31 December 2023**

#### **1 Charity status**

The Charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the Charity in the event of liquidation.

The address of its registered office is:

47 Easthorpe  
Southwell  
Nottingham  
NG25 0HY

These financial statements were authorised for issue by the trustees on 18 June 2024.

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

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

##### **Statement of compliance**

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 (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

##### **Basis of preparation**

Southwell Music Festival Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

##### **Going concern**

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the Charity.

##### **Exemption from preparing a cash flow statement**

The Charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

##### **Income and endowments**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

## **Southwell Music Festival Limited**

### **Notes to the Financial Statements for the Year Ended 31 December 2023**

#### ***Donations and legacies***

Donations are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the Charity before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Charity and it is probable that these conditions will be fulfilled in the reporting period.

#### ***Deferred income***

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the Charity has unconditional entitlement.

#### ***Expenditure***

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### ***Raising funds***

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

#### ***Charitable activities***

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### ***Governance costs***

These include the costs attributable to the Charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

#### ***Taxation***

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### ***Tangible fixed assets***

Individual fixed assets costing £50.00 or more are initially recorded at cost.



## Southwell Music Festival Limited

### Notes to the Financial Statements for the Year Ended 31 December 2023

#### Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	20% straight line basis
Office equipment	20% straight line basis

#### Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

#### Trade debtors

Trade debtors are amounts due in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

#### 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.

#### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price.

#### Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the Charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

# Southwell Music Festival Limited

## Notes to the Financial Statements for the Year Ended 31 December 2023

### 3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Donations and legacies;				
Donations from individuals	26,732	5,500	32,232	26,106
Gift aid reclaimed	10,853	-	10,853	12,763
	<u>37,585</u>	<u>5,500</u>	<u>43,085</u>	<u>38,869</u>

### 4 Income from charitable activities

	Unrestricted funds General £	Total 2023 £
Orchestra tax relief	<u>20,403</u>	<u>20,403</u>
	Unrestricted funds General £	Total 2022 £
Orchestra tax relief	<u>8,479</u>	<u>8,479</u>

### 5 Income from other trading activities

	Unrestricted funds General £	Restricted funds £	Total 2023 £
Events income;			
Ticket and programme sales	65,213	-	65,213
Fundraising events	11,989	-	11,989
Sponsorship income	-	5,200	5,200
Friends of SMF	41,515	-	41,515
	<u>118,717</u>	<u>5,200</u>	<u>123,917</u>

## Southwell Music Festival Limited

### Notes to the Financial Statements for the Year Ended 31 December 2023

	Unrestricted funds General £	Total 2022 £
Events income;		
Ticket and programme sales	59,848	59,848
Fundraising events	14,335	14,335
Sponsorship income	21,000	21,000
Friends of SMF	38,100	38,100
	<u>133,283</u>	<u>133,283</u>

#### 6 Expenditure on raising funds

##### a) Costs of trading activities

	Unrestricted General £	Total 2023 £	Total 2022 £
Fundraising trading costs;			
Fundraising	10,238	10,238	10,318
Costs of goods sold	1,190	1,190	479
	<u>11,428</u>	<u>11,428</u>	<u>10,797</u>

#### 7 Expenditure on charitable activities

	Unrestricted funds General £	Other £	Total 2023 £
Music hire and purchase and PRS	4,355	-	4,355
Musicians	51,903	3,500	55,403
Hospitality and catering	7,435	5,200	12,635
Box office charges	4,791	-	4,791
Venue expenditure	11,695	-	11,695
Insurance	1,858	-	1,858
Printing, postage and stationery	1,052	-	1,052
Piano hire and tuning	4,924	-	4,924
Miscellaneous expenses	1,973	-	1,973
Accommodation	1,674	-	1,674
Marketing and PR	7,983	-	7,983

## Southwell Music Festival Limited

### Notes to the Financial Statements for the Year Ended 31 December 2023

	Unrestricted funds General £	Other £	Total 2023 £
Programme expenditure	3,740	-	3,740
Subscriptions	430	-	430
Festival makers & box office manager	2,941	-	2,941
Telephony & broadband	720	-	720
Travel & subsistence	2,193	-	2,193
Small equipment & software	2,719	-	2,719
Festival management	24,910	-	24,910
	<u>137,296</u>	<u>8,700</u>	<u>145,996</u>

	Unrestricted funds General £	Total 2022 £
Music hire and purchase and PRS	4,066	4,066
Musicians	67,683	67,683
Hospitality and catering	17,895	17,895
Box office charges	4,711	4,711
Venue expenditure	17,032	17,032
Insurance	2,502	2,502
Printing, postage and stationery	2,004	2,004
Piano hire and tuning	5,820	5,820
Miscellaneous expenses	3,741	3,741
Accommodation	1,325	1,325
Marketing and PR	7,738	7,738
Programme expenditure	6,374	6,374
Video, audio and photography	900	900
Subscriptions	365	365
Depreciation of tangible fixed assets	1,042	1,042
Festival makers & box office manager	3,136	3,136
Telephony & broadband	684	684
Travel & subsistence	2,280	2,280
Small equipment & software	2,291	2,291
Festival management	19,706	19,706
	<u>171,295</u>	<u>171,295</u>

## Southwell Music Festival Limited

### Notes to the Financial Statements for the Year Ended 31 December 2023

In addition to the expenditure analysed above, there are also governance costs of £6,330 (2022 - £6,120) which relate directly to charitable activities. See note 8 for further details.

#### 8 Analysis of governance and support costs

##### Governance costs

	Unrestricted		
	General	Total	Total
	£	2023	2022
		£	£
Independent examiner fees			
Examination of the financial statements	714	714	690
Other fees paid to examiners	1,026	1,026	930
Trustees remuneration and expenses	58	58	500
Bookkeeping	4,100	4,100	4,000
	<u>5,898</u>	<u>5,898</u>	<u>6,120</u>

#### 9 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

	2023	2022
	£	£
Depreciation of fixed assets	<u>(237)</u>	<u>(1,042)</u>

#### 10 Trustees remuneration and expenses

During the year the Charity made the following transactions with trustees:

##### Mr Flynn Le Brocq

Travel expenditure of £58 (2022: £334) was reimbursed to the trustee.

##### Mr James Campbell

Travel expenditure of £Nil (2022: £166) was reimbursed to the trustee.

No trustees, nor any persons connected with them, have received any remuneration from the Charity during the year.

No trustees have received any other benefits from the charity during the year.

## Southwell Music Festival Limited

### Notes to the Financial Statements for the Year Ended 31 December 2023

#### 11 Staff costs

The aggregate payroll costs were as follows:

Staff costs during the year were:	2023 £	2022 £
Wages and salaries	35,960	29,512
Social security costs	2,174	1,629
Pension costs	633	473
	<u>38,767</u>	<u>31,614</u>

The monthly average number of persons (including senior management / leadership team) employed by the Charity during the year expressed as full time equivalents was as follows:

	2023 No	2022 No
Management	2	2
Administration	<u>1</u>	<u>1</u>
	<u>3</u>	<u>3</u>

No employee received emoluments of more than £60,000 during the year.

#### 12 Independent examiner's remuneration

	2023 £	2022 £
Examination of the financial statements	<u>714</u>	<u>690</u>
<b>Other fees to examiners</b>		
All other tax advisory services	624	600
All other services	<u>402</u>	<u>330</u>
	<u>1,026</u>	<u>930</u>

#### 13 Taxation

The Charity is a registered charity and is therefore exempt from taxation.

## Southwell Music Festival Limited

### Notes to the Financial Statements for the Year Ended 31 December 2023

#### 14 Tangible fixed assets

	Furniture and equipment £	Total £
<b>Cost</b>		
At 1 January 2023	11,013	11,013
At 31 December 2023	11,013	11,013
<b>Depreciation</b>		
At 1 January 2023	10,776	10,776
Charge for the year	237	237
At 31 December 2023	11,013	11,013
<b>Net book value</b>		
At 31 December 2023	-	-
At 31 December 2022	237	237

#### 15 Stock

	2023 £	2022 £
Stocks	-	1,190

#### 16 Debtors

	2023 £	2022 £
Prepayments	1,351	1,473

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

	2023 £	2022 £
Trade creditors	-	238
Other creditors	119	131
Accruals	714	690
Deferred income	1,550	1,050
	2,383	2,109

## Southwell Music Festival Limited

### Notes to the Financial Statements for the Year Ended 31 December 2023

	2022 £
Deferred income at 1 January 2023	1,050
Resources deferred in the period	1,550
Amounts released from previous periods	<u>(1,050)</u>
Deferred income at year end	<u><u>1,550</u></u>

#### 18 Pension and other schemes

##### Defined contribution pension scheme

The Charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the Charity to the scheme and amounted to £Nil (2022 - £Nil).

#### 19 Funds

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Balance at 31 December 2023 £
<b>Unrestricted</b>				
General	35,134	176,705	(154,859)	56,980
<b>Restricted</b>	<u>-</u>	<u>(10,700)</u>	<u>8,700</u>	<u>(2,000)</u>
<b>Total funds</b>	<u><u>35,134</u></u>	<u><u>187,405</u></u>	<u><u>(163,559)</u></u>	<u><u>58,980</u></u>
	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Balance at 31 December 2022 £
<b>Unrestricted funds</b>				
General	<u>42,715</u>	<u>180,631</u>	<u>(188,212)</u>	<u>35,134</u>

#### 20 Analysis of net assets between funds



## Southwell Music Festival Limited

### Notes to the Financial Statements for the Year Ended 31 December 2023

	Unrestricted funds General £	Total funds at 31 December 2023 £
Current assets	61,363	61,363
Current liabilities	<u>(2,383)</u>	<u>(2,383)</u>
Total net assets	<u>58,980</u>	<u>58,980</u>

#### 21 Related party transactions

During the year the Charity made the following related party transactions:

##### **Mr James Campbell**

(Trustee of the charity)

During the year, £3,000 (2022: £4,000) was paid to Mr James Campbell for musician services. At the balance sheet date the amount due to/from Mr James Campbell was £Nil (2022 - £Nil).

##### **Mr Thomas Du Plessis**

(Trustee of the charity)

During the year, a £Nil (2022: £15,000) donation was received from the Trustee.

During the year, £10,000 (2022: £10,000) donation was received from the The Du Plessis Family Foundation. At the balance sheet date the amount due to/from Mr Thomas Du Plessis was £Nil (2022 - £Nil).

##### **Mr William Balkwill**

(Trustee of the charity)

During the year, £1,140 (2022: £1,170) was paid to Mr William Balkwill for musician services. At the balance sheet date the amount due to/from Mr William Balkwill was £Nil (2022 - £Nil).

##### **Mr Flynn Le Brocq**

(Trustee of the charity)

During the year, £58 (2022: £1,352) was received to cover travelling expenses. At the balance sheet date the amount due to/from Mr Flynn Le Brocq was £Nil (2022 - £Nil).

##### **Mr Mark Le Brocq**

(Father of trustee of the charity)

During the year, £Nil (2022: £1,703) was paid to Mr Mark Le Brocq for musician services. At the balance sheet date the amount due to/from Mr Mark Le Brocq was £Nil (2022 - £Nil).

##### **Ms Carris Jones**

During the year, £1,190 (2022: £Nil) was paid to Ms Carris Jones for musician services. At the balance sheet date the amount due to/from Ms Carris Jones was £Nil (2022 - £Nil).