

COWBRIDGE
MUSIC FESTIVAL



Cowbridge Music Festival

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31st December 2022

Charity Number 1162524

CARSTON

Chartered Accountants
1st Floor, Tudor House
16 Cathedral Road
Cardiff
CF11 9LJ

Cowbridge Music Festival

FINANCIAL STATEMENTS

Year ended 31st December 2022

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Cowbridge Music Festival

TRUSTEES ANNUAL REPORT

Year ended 31st December 2022

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Cowbridge Music Festival
Charity number	1162524
Principal office	Cowbridge Music Festival Brynawel Trerhyngyll Cowbridge Vale of Glamorgan CF71 7TN
Trustees	Mary Rose (Chair) Andrew Elliott (Treasurer) Samantha Edwards David John Eluned Pierce Tessa Shellens Iolo Whelan
Independent examiner	Farzana Ahmed ACCA First Floor, Tudor House, 16, Cathedral Road, Cardiff CF11 9LJ

Cowbridge Music Festival

TRUSTEES ANNUAL REPORT

Year ended 31st December 2022

Structure, Purpose and Activities

Cowbridge Music Festival is registered as a Charitable Incorporated Organisation (CIO) (Registered Charity No. 1162524). The objects as stated in its governing document, and for which the charity was established, are 'to educate the public in the appreciation of music and other arts, principally by arranging an annual festival'.

The festival is held over two weeks in the autumn and consists of main evening concerts, concerts for young musicians, a family concert and an outreach programme for schools and care homes throughout the Vale of Glamorgan and Bridgend. In 2017 the Festival Fringe was started to take the festival out of the main venues and to involve more local music groups.

The trustees are aware of their responsibilities in ensuring that the festival delivers identifiable benefits to the public in accord with established objectives and permitted activities. We refer to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives.

The festival has as a priority the aim to remove barriers, perceived and real, preventing the participation in and the enjoyment of music. It aims to engage the community as a whole. With public accessibility to the concerts greatly in mind, provision is made for the elderly, the disabled and those of limited means. Particular importance is attached to giving encouragement and opportunities to young musicians, from the very young to those at the beginning of their careers in music.

As reported in 2021, Mary Elliott-Rose, who founded the festival in 2010, stepped down from the artistic directorship and became Chair of the Board of Trustees. The present artistic directors, Rosalind Ventris and Dr Joseph Fort, answerable to the Board, were appointed in March 2021. No further changes to the festival's structure and management were made in 2022.

The Trustees are aware of Public Benefit provisions of the Charities Act 2011 and of the guidance on them published by the Charity Commission. They are satisfied that the objects of the Charity and the activities of the Charity are within the definitions of Charitable Purposes as set down in the Act.

Achievements and Performance

The festival opened on Friday 16th September. Violinist Elena Urioste and pianist Tom Poster set the stage in Holy Cross Church, combining sonatas by Mozart and Fauré with an eclectic range of music from their acclaimed UriosteJukeBox album. In a new development for the festival, the BBC recorded this concert for broadcast in December 2022 on Radio 3. Later that evening, cellist Laura van der Heijden inaugurated the festival's 'By Candlelight' late-night series.

At the United Free Church on Saturday afternoon, Kizzy Crawford made her Cowbridge debut with her unique brand of soul-folk jazz, including her own Welsh-language compositions. Returning to Holy Cross, the Kaleidoscope Chamber Collective (including the festival's Artistic Director Rosalind Ventris) performed piano quartets by Fanny Mendelssohn, Mozart and Dvořák, also recorded by BBC Radio 3. Sunday saw the start of the festival fringe, with accomplished local jazz musician Sarah Meek performing in the bar at The Bear Hotel. Later that day, CMF's Associate Artist, Welsh pianist Llyr Williams, presented a wide-ranging programme, again recorded by BBC Radio 3, that took its inspiration from Bartók's first visit to Wales a century ago.

Cowbridge Music Festival

TRUSTEES ANNUAL REPORT

Year ended 31st December 2022

On Monday there was a brief pause in the festival activities as we marked the State Funeral of the late Queen. Tuesday saw our second fringe jazz event, welcoming back Inês Castillo and Pedro Asencio, this time for a jazz dinner. On Wednesday we moved over to the Town Hall, where two leading proponents of Afghan music, Saphwat Simab and Shahbaz Hussain, gave a performance of music for rubab and tabla. Working with local authorities, we were delighted to welcome a number of local Afghan refugees to this concert. This year's Young Artists' Recital featured Welsh violinist Charlie Lovell-Jones and pianist Ariel Lanyi. Their programme included sonatas by Beethoven, Grieg and Debussy, as well as Charlie's own beautiful arrangement of Bugeilio'r Gwenith Gwyn.

On the final weekend Welsh-Ukrainian soprano Natalya Romaniw and pianist Michael Pollock gave a warmly received performance of music by Rachmaninov, Janáček, Rimsky-Korsakov and others, and the second By Candlelight Concert featured Welsh harpist Gwenllïan Llŷr. Saturday morning saw our second ever toddler-oriented concert, with recent RWCMD graduates, the Ivy Clarinet Quartet, and the afternoon began with a new 'Come and Sing' event, in which local singers came together to sing Rachmaninoff's All-Night Vigil. The Choir of King's College London (conducted by festival Artistic Director Joseph Fort) then gave the evening concert, starting with the 2022 festival commission, Gobaith, by Derri Joseph Lewis, followed by a complete performance of the Rachmaninoff.

The final day began at Cowbridge Comprehensive School theatre with a family concert performed by our long-term partners Children's Musical Adventures, in which the wizard Merlin went on an adventure in search of a lost Welsh song. The afternoon then saw Holy Cross Church full for a festival Evensong, sung by members of the Choir of King's College London. We then returned to the school theatre, where the acclaimed Darius Brubeck Quartet brought the festival to a rousing close.

Alongside these concerts and fringe activities, the festival's ongoing outreach programme continued, with five days of workshops at local primary schools reaching around 1,000 pupils. Festival musicians visited six care homes in the area, bringing live music to members of the local community whom it might not otherwise reach.

With audience numbers returning towards 2019 levels and considerable enthusiasm expressed among attendees, the message from the 2022 is clear: there is real need and desire for live music in Cowbridge, and the festival is widely seen as the vehicle for providing this. As such, we look forward to 2023 and to the years ahead with hope and excitement.

Financial Review

The festival was once again strongly supported by the Arts Council of Wales, a grant of £30,000 being made, of which £27,000 was received in 2022 (A final payment from 2021 of £1707 was also received). Sponsorship by local businesses remained largely at the pre-pandemic level while grants from trusts and foundations were greater by 58% compared with the 2019 level. With the ever-increasing popularity of the Friends' Association the festival's finances were greatly strengthened by members' subscriptions.

The success of the funding enabled the festival to finance sixteen concerts alongside the Festival Fringe and a highly successful schools outreach and care home programme of activities. With audiences returning, ticket sales showed a strong post-pandemic recovery, falling only a little short of the 2019 figure.

Cowbridge Music Festival

TRUSTEES ANNUAL REPORT

Year ended 31st December 2022

Reserves

With income from all sources amounting to £88,682 and expenditure to £81,077, cash reserves were increased by £7,605 above the 2021 level to £28,436, a strong position from which to launch the 2023 festival and fulfil our obligations and ambitions for the benefit of the community.

Volunteers

The Trustees are heavily indebted to the 25 volunteers who distribute publicity material, provide accommodation and meals for musicians, organise and sell refreshments and assist with Front of House management and the Friends' Association.

Disclosure and Barring Service

All Trustees, volunteers and members of partner organisations involved with the schools outreach, care homes and concerts involving young musicians have DBS certificates.

Risk management

The major risks to which the charity is exposed, as identified by the Trustees, have been reviewed and systems have been established to mitigate those risks.

The Trustees are kept well informed of all workings of the Festival. Financial risk management and risk mitigation are addressed on a continual basis and festivals are planned with careful regard to income expectations. Contingency plans and financial safeguards are under constant review.

A Public Liability Insurance policy is provided annually by Keegan & Pennykid (Insurance Brokers) Ltd.

Signed on behalf of the trustees:

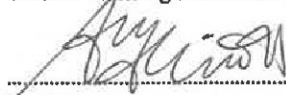
Cowbridge Music Festival

Brynawel

Trerhyngyll

Cowbridge

Vale of Glamorgan CF71 7TN



..... Signed
Trustee

ANDREW F. ELLIOTT

Print Name

Date.....SEPTEMBER 2023

Cowbridge Music Festival
RECEIPTS AND PAYMENTS ACCOUNT
Year ended 31st December 2022

INDEPENDENT EXAMINERS REPORT

I report to the trustees on my examination of the financial statements of Cowbridge Music Festival (the charity) for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records

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



Farzana Ahmed FCCA
Independent Examiner
1st Floor, Tudor House
16 Cathedral Road
Cardiff
CF11 9LJ

Date 05 September 2023

Cowbridge Music Festival
RECEIPTS AND PAYMENTS ACCOUNT
Year ended 31st December 2022

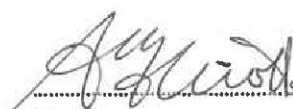
	Unrestricted Funds	Restricted Funds	2022 £	2021 £
Receipts:				
Arts Council of Wales	28,707	-	28,707	22,500
Trusts & Foundations	17,500	9,063	26,563	19,350
Sponsorship	5,530	1,833	7,363	6,500
Arts & Business Cymru	794	-	794	1,750
Friends' Association Membership and Gift Aid	4,314	-	4,314	3,544
Ticket and refreshment sales	20,440	-	20,440	10,826
Miscellaneous	502	-	502	325
Total Receipts	77,786	10,896	88,682	64,795
Payments:				
Artistes' Fees	30,909	-	30,909	27,540
Artistic Activity Costs	20,352	11,201	31,552	24,338
Publicity	5,878	-	5,878	1,686
Administration	8,681	250	8,931	6,768
Other Costs	3,407	400	3,807	3,246
Total Payments	69,226	11,851	81,077	63,578
Net Receipts / (Payments)	8,560	(955)	7,605	1,217
Transfers Between Funds	(1,355)	1,355	-	-
Cash Funds Last Year	20,831	-	20,831	19,614
Cash Funds This Year	28,036	400	28,436	20,831

Cowbridge Music Festival
STATEMENT OF ASSETS AND LIABILITIES
Year ended 31st December 2022

	Unrestricted Funds £	Restricted Funds £	2022 £	2021 £
Assets:				
Bank and other cash balances:				
The Cooperative bank	28,036	400	28,436	20,831
	<u>28,036</u>	<u>400</u>	<u>28,436</u>	<u>20,831</u>

These financial statements were approved by the members of the committee and authorised for issue on the

SEP 4th 2023 and are signed on their behalf by:


 Signed
 Trustee

ANDREW F. ELLIOTT Print Name

Cowbridge Music Festival
STATEMENT OF ASSETS AND LIABILITIES
Year ended 31st December 2022

1. TRUSTEE REMUNERATION AND EXPENSES

One Trustee (Andrew Elliott) has received £1,000 remuneration from the charity in respect of their services during the period. Out of pocket expenses occurred by the trustees in the performance of their duties.

One trustee received £185 as reimbursement for charity expenditure paid privately on behalf of the charity. (2021 - £nil).

2. GOING CONCERN

There are no material uncertainties about the charity's ability to continue as a going concern (see trustees report under plans for future periods).

3. RELATED PARTY TRANSACTIONS

There are no related party transactions during the year (2021 - £nil).

4. FUND BALANCES

	Balance at 01 Jan 22	Income	Expenditure	Transfers	Balance at 31 Dec 22
Unrestricted funds					
General fund	20,831	77,786	(69,226)	(1,355)	28,036
Restricted funds					
CL United Charities	-	500	(500)	-	-
Mary Hornfray CT	-	2,000	(2,000)	-	-
Williams CMT	-	2,000	(3,355)	1,355	-
Ty Cerdd	-	2,063	(2,086)	-	(23)
Waterloo foundation	-	2,500	(2,500)	-	-
Arts & Business CS	-	1,480	(1,057)	-	423
A&B Cymru CS	-	353	(353)	-	-
	20,831	88,682	(81,077)	-	28,436