



Cowbridge Music Festival
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31st December 2023

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 2023

CONTENTS	PAGE
Trustees' Annual Report	1
Independent examiner's report to the trustees	6
Receipts and payments accounts	7
Statement of assets and liabilities	8
Notes to the financial statements	9

Cowbridge Music Festival

TRUSTEES' ANNUAL REPORT

Year ended 31st December 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2023.

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
Bankers	The Co-operative Bank P.O. Box 250 Delf House Southway Skelmersdale WN8 6WT

Cowbridge Music Festival

TRUSTEES' ANNUAL REPORT

Year ended 31st December 2023

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.

No changes to the management structure of the festival were made in 2023. Mary Rose remained as Chair of the Board of Trustees, Joseph Fort and Rosalind Ventris as Artistic Directors.

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.

2023 Achievements and Performance

The 2023 Cowbridge Music Festival, held from 15th to 24th September, saw a packed programme of twelve main concerts, an expanded Young Artist programme, the continuation of our schools outreach, a new Community Music Day, and a number of fringe events across the community.

Baritone Roderick Williams and pianist Iain Burnside opened the festival with their programme 'Tell me the truth about love', spanning several centuries and many styles, and delighting the capacity audience in Holy Cross Church, our main concert venue.

The following day, our colleagues from BBC Radio 3 arrived for a second consecutive year to record two concerts for subsequent broadcast. The first of these featured Trio Gaspard, playing Dvořák's 'Dumky' Piano Trio alongside works by Smetana and Suk in a programme entitled 'Czech Stories'. Later that evening, Dvi Doli, a bandura duo formed by two Ukrainian refugees, performed a moving programme of traditional Ukrainian folk music.

On the Sunday, violist (and Artistic Director) Rosalind Ventris and pianist Llŷr Williams performed the two late sonatas for this combination by Brahms, as well as lesser-known works by Weiner, Kodály and Clara Schumann. This, the second BBC recording, was broadcast the following week on Radio 3.

Cowbridge Music Festival

TRUSTEES' ANNUAL REPORT

Year ended 31st December 2023

The festival continued with a huge variety of music, from the music and dance of the extremely popular Daniel Martinez Flamenco Company to a unique blend of Hindustani classical music, jazz, Welsh folk and rock, performed by the Indo-Welsh band, Khamira. Trio Anima were then welcomed back to Cowbridge, their programme of music for flute, viola and harp celebrating a number of contemporary Welsh composers.

This year saw us develop the Young Artists' programme by including coaching and business mentorship in order to equip them better for the profession. Benefiting were the string quartet, Quartet Draig, who gave a free concert at the United Free Church, and the young Welsh pianist Tomos Boyles.

The final weekend also presented a considerable range of music: The Choir of St Paul's Knightsbridge (conducted by the festival's Artistic Director Joseph Fort) performed Bach's six motets in the church, while later in the evening Dionne Bennett and The Pepper Seeds performed an eclectic array of music, incorporating jazz, funk and soul in the Duke of Wellington pub.

Sunday morning brought with it the ever popular Family Concert, in which Children's Musical Adventures introduced a packed theatre at Cowbridge Comprehensive School to Captain Patch, whom we joined on his adventure to find a lost Welsh sea shanty, aided by several students from the RWCM&D. And as a grand finale in the evening, Dave Cottle's Power of Gower Big Band joined forces with Cardiff-based jazz singer Sarah Meek to present an upbeat and lively selection of jazz classics.

Schools and care homes outreach

Alongside the concerts and fringe activities, the festival's outreach programme continued with full days of workshops at five local primary schools, delivered by the ever popular Children's Musical Adventures. As in previous years nearly 1000 children greatly enjoyed this opportunity to take part in live music.

Festival musicians visited six care homes in Cowbridge, Barry and Bridgend, bringing live music to members of the local community whom it might not otherwise reach. Feedback from the homes spoke of the enjoyment that these concerts brought.

The Fringe

The annual Jazz Brunch proved more popular than ever this year. Cardiff-based singer Sarah Meek joined forces with pianist Dave Cottle to deliver a lively programme of upbeat hits, entertaining over sixty diners at The Bear Hotel. We also introduced a Musical Afternoon Tea at the Penny Farthing Cafe, featuring local celtic harpist Delyth Jenkins.

We also held our first ever Community Music Day, which received a very warm reception from participants and audience alike. The Rocking Recorders, the Sounds Familiar Community Choir and the Ogmore Silver Band Wind Quartet gave short performances in Cowbridge Library. Given the positive reception to this new event we plan to expand it in the 2024 festival.

Accessibility and inclusivity

The festival continues to underline its commitment to making music accessible to all. Ticket prices for the main concerts ranged from £12 to £20 with £1 tickets for children and students; it was good to see a number of young people and attendees from minority groups at the performances.

The community is keenly aware that the festival provides an annual opportunity to experience high quality music that is exciting, inspiring and uplifting. The wide range of music, as well as the intimate and informal settings of the venues, are seen as important in breaking down the barriers, perceived and real, to engagement with the festival.

Cowbridge Music Festival

TRUSTEES' ANNUAL REPORT

Year ended 31st December 2023

The future

Once again, in 2023, with generous support from charitable trusts, our sponsors and the Arts Council of Wales, we were able to put on another festival that was of great benefit to the community, serving people of all ages, from the very young to the elderly and disabled.

Our fundamental task next year is to continue to maintain the sure footing of the festival and all our core activities (including outreach) amid ever more challenging times for the arts. If we are able to secure the necessary financial support, we are confident that with our careful management we will be able to ensure the ongoing success of the festival over the years to come.

Financial Review

The festival continued to receive strong support from the Arts Council of Wales, a grant of £35,000 being made, of which £31,500 was received in 2023 (A final payment for 2022 of £3000 was also received). Sponsorship by local businesses was slightly lower at £6990, while grants from trusts and foundations were greater by 24% compared with the 2022 level. Once again, the festival's finances were greatly strengthened by the Friends' Association subscriptions. Ticket and other sales remained at the 2022 level.

The success of the funding enabled the festival to finance a full two-week programme of concerts alongside the Festival Fringe and a highly successful schools outreach and care home programme of activities.

Reserves

With income from all sources amounting to £100,037 and expenditure to £98,342, cash reserves were increased by £1,694 above the 2022 level to £30,131, a strong position from which to launch the 2024 festival and fulfill our obligations and ambitions for the benefit of the community.

Volunteers

The Trustees are heavily indebted to our many 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.

Cowbridge Music Festival

TRUSTEES' ANNUAL REPORT

Year ended 31st December 2023

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.

The Trustees have reviewed the operational Risk Assessment as prepared by the Producer and are content that appropriate controls are in place to minimise or eliminate risk as necessary across the festival. A detailed Risk Assessment document, updated in 2023, is available.

A Festival Insurance Policy is provided by Graham Sykes Ltd.

Signed on behalf of the trustees:

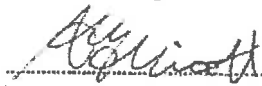
Cowbridge Music Festival

Brynawel

Trerhyngyll

Cowbridge

Vale of Glamorgan CF71 7TN

 Signed
Trustee

ANDREW ELLIOTT
Print Name

Date 17 Sept. 2024

Cowbridge Music Festival
INDEPENDENT EXAMINERS REPORT
Year ended 31st December 2023

I report to the trustees on my examination of the financial statements of Cowbridge Music Festival (the charity) for the year ended 31 December 2023.

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').

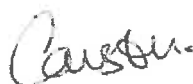
I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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.....17/09/2024

Cowbridge Music Festival
RECEIPTS AND PAYMENTS ACCOUNT
Year ended 31st December 2023

	Unrestricted Funds	Restricted Funds	2023 £	2022 £
Receipts:				
Arts Council of Wales	34,500	-	34,500	28,707
Trusts & Foundations	8,000	24,938	32,938	26,563
Sponsorship	2,850	4,140	6,990	7,363
Arts & Business Cymru	-	-	-	794
Bar sales & Programmes	1,237	-	1,237	-
Friends' Association Membership and Gift Aid	4,061	-	4,061	4,314
Ticket and refreshment sales	19,414	-	19,414	20,440
Miscellaneous	897	-	897	502
Total Receipts	70,959	29,078	100,037	88,682
Payments:				
Artists' Fees	30,280	6,000	36,280	30,909
Artistic Activity Costs	17,863	20,586	38,448	31,552
Publicity	10,251	1,940	12,191	5,878
Administration	4,814	5,000	9,814	8,931
Other Costs	1,609	-	1,609	3,807
Total Payments	64,817	33,526	98,342	81,077
Net Receipts / (Payments)	6,143	(4,448)	1,694	7,605
Transfers Between Funds	(4,696)	4,696	-	-
Cash Funds Last Year	28,436	-	28,436	20,831
Cash Funds This Year	29,883	247	30,131	28,436

Cowbridge Music Festival
STATEMENT OF ASSETS AND LIABILITIES
Year ended 31st December 2023

	Unrestricted Funds £	Restricted Funds £	2023 £	2022 £
Assets:				
Bank and other cash balances:				
The Cooperative bank	29,884	247	30,131	28,436
	<u>29,884</u>	<u>247.00</u>	<u>30,131</u>	<u>28,436</u>

These financial statements were approved by the members of the committee and authorised for issue on the
17th Sept 2024 and are signed on their behalf by:


 signed
 Trustee

ANDREW ELLIOTT Print Name

Cowbridge Music Festival

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31st December 2023

1. TRUSTEE REMUNERATION AND EXPENSES

One trustee received £303 as reimbursement for charity expenditure paid privately on behalf of the charity. (2022 - £180).

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 (2022 - £nil).

4. FUND BALANCES

	Balance at 01 Jan 23	Income	Expenditure	Transfers	Balance at 31 Dec 23
Unrestricted funds					
General fund	28,036	70,959	(64,817)	(4,696)	29,483
Restricted funds					
CL United Charities	-	500	(560)	60	-
Mary Homfray CT	-	2,000	(2,000)	-	-
Foyle Foundation	-	6,000	(6,000)	-	-
Ty Cerdd	(23)	1,438	(2,127)	713	-
Waterloo foundation	-	2,500	(2,591)	91	-
Arts & Business CS	423	1,540	(1,940)	(23)	-
Oakdale Ct	-	1,000	(1,000)	-	-
The D'Oyly Carte Charitable Trust	-	3,000	(3,000)	-	-
Scops AT	-	3,500	(2,853)	-	647
Radcliffe Fdn	-	3,000	(3,000)	-	-
Thistle Trust	-	2,000	(2,000)	-	-
Rotary Club Cowbridge	-	600	(742)	142	-
J Davies	-	1,000	(3,213)	2,213	-
Cowbridge Travel	-	1,000	(2,500)	1,500	-
	28,436	100,037	(98,343)	-	30,130

