

COWBRIDGE
MUSIC FESTIVAL



Cowbridge Music Festival
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31st December 2024

Charity Number 1162524

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

Cowbridge Music Festival

FINANCIAL STATEMENTS

Year ended 31st December 2024

CONTENTS	PAGE
Trustees' Annual Report	2
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 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2024.

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 Julia Champion (<i>appointed 14 December 2024</i>) Lynne Plowman (<i>appointed 14 December 2024</i>) Michael Trickey (<i>appointed 14 December 2024</i>) Judy Leering (<i>appointed 24 March 2025</i>)
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 *(continued)*

Year ended 31st December 2024

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 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.

While the overall management of the festival remained the same as in 2023, with Mary Rose as Chair of the Board of Trustees and Joseph Fort and Rosalind Ventriss as Artistic Directors, changes in the Board membership were made in December with the resignation of David John and Iolo Whelan and the appointment of Michael Trickey, Lynne Plowman and Julia Champion. Richard Heason continued in his role as the festival's Producer.

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. The Trustees are informed 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 and refer to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing their aims and objectives.

2024 Achievements and Performance

The 2024 Cowbridge Music Festival, held from 13th to 22nd September, was a success in a number of key ways. Several Welsh/Wales-based musicians performed to sizeable audiences, including Llŷr Williams, Edgar Francis, Iâms Coleman, Daniel Roberts and Steffan Morris. We expanded the Young Ensembles programme, with Quartet Draig returning and the Bute Wind Quintet making their festival debut; both ensembles were formed at the RWCMD and featured in their programmes works by Welsh composers. Simmy Singh gave a solo recital that featured a new work, 'Whispers of the Wind', commissioned with support from Y Cerdd; Pedair presented their beautiful settings of works in the Welsh folk tradition, and Cantemus Chamber Choir from Cardiff performed Holst's Twelve Welsh Folksongs in their original Welsh-language setting, thanks to our project to restore this version and create a phonetic edition. Welsh jazz pianist Gwilym Simcock performed with his trio Acoustic Triangle.

We also brought several high profile UK and international artists to Cowbridge. The Castalian Quartet performed with the festival's Artistic Director Rosalind Ventriss; their concert and Llŷr Williams's recital were recorded for broadcast in November on BBC Radio 3. Acclaimed soprano-piano duo Harriet Burns and Christopher Glynn gave a French-themed programme in which they were also joined by BBCNOW principals Alice Neary and Matthew Featherstone for some works. The dynamic young brass ensemble Connaught Brass gave a gripping performance, and pianist Libby Burgess gave an atmospheric recital of a selection of movements from Bach's 'Well-Tempered Clavier'.

Cowbridge Music Festival

TRUSTEES' ANNUAL REPORT *(continued)*

Year ended 31st December 2024

We were challenged this year by unforeseen, last-minute artist withdrawals. Harriet Burns replaced Mary Bevan at two days' notice; Eddylh Crawford had to withdraw on the morning of her concert because of a bereavement; we were fortunate that Tuml Williams of Cardiff-based AfroCluster was able to step in. A member of Pedair had covid, and so the group re-arranged much of their music to be able to perform it with just three performers.

Alongside the concerts and fringe activities, the festival's ongoing schools programme continued, with five full days of workshops at five local primary schools reaching 900 pupils, as well as the annual Family Concert, this year given by Toscana Strings who performed 'Peter and the Wolf'. The annual Jazz Brunch also remained a popular local event. 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.

Strong ticket sales demonstrate the overall success of the festival in terms of attendees. The fact that the BBC broadcast our concerts (and plan to return in 2025) speaks to the quality of the programming. In terms of legacy, the festival continues to assert Cowbridge's place on the musical map of the UK, while building demand and appetite for music among the local population. Our work with the young aims to ensure that this demand will continue in future generations.

Accessibility and Inclusivity

The festival continues to underline its commitment to making music accessible to all. Ticket prices for the main concerts ranged from £17 to £22 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.

The future

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 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.

The festival continued to receive strong support from the Arts Council of Wales, a grant of £35,000 being made. Sponsorship by local businesses remained at the 2023 figure, while grants from trusts and foundations were lower by £9,688 compared with the 2023 level, largely because generous support had been given that year by trusts acting on a bi- or triennial basis. Once again, the festival's finances were greatly strengthened by the Friends' Association subscriptions. Ticket and other sales remained at the 2023 level: although we had raised our ticket prices in 2024 (£17-£22, with £1 children and student tickets), our audience survey strongly confirmed that the prices represented good value.

Our venue hire costs were significantly higher in 2024 at £4,766, partly because of heating costs. Total artists' fees and expenses, including those for our outreach and Fringe, were slightly lower at £35,592.

Cowbridge Music Festival

TRUSTEES' ANNUAL REPORT *(continued)*

Year ended 31st December 2024

Reserves

Overall, we weathered the general rise in costs that we saw in 2023. With income from all sources amounting to £95,440 and expenditure to £101,943, cash reserves were £6,503 below the 2023 level at £23,027.

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.

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 Graham Sykes Insurance Ltd.

Signed on behalf of the trustees of Cowbridge Music Festival

..... *Jh Leering* signed
Trustee

..... JUDY LEERING
Print Name

Date *13/8/2025*

Cowbridge Music Festival
INDEPENDENT EXAMINERS REPORT
Year ended 31st December 2024

I report to the trustees on my examination of the financial statements of Cowbridge Music Festival (the charity) for the year ended 31 December 2024.

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 9LL

Date 01/09/2025

Cowbridge Music Festival

RECEIPTS AND PAYMENTS ACCOUNT

Year ended 31st December 2024

	Unrestricted Funds £	Restricted Funds £	2024 £	2023 £
Receipts:				
Arts Council of Wales	3,183	35,000	38,183	34,500
Trusts & Foundations		23,250	23,250	32,938
Sponsorship	-	6,906	6,906	6,990
Bar sales & Programmes	3,516	-	3,516	1,237
Friends' Association Membership & Gift Aid	3,909	-	3,909	4,061
Ticket and refreshment sales	18,543	-	18,543	19,414
Patrons' and Supporters' Circles	1,000	-	1,000	-
Miscellaneous	133	-	133	897
Total Receipts	30,284	65,156	95,440	100,037
Payments:				
Artists' Fees and expenses	1,092	34,500	35,592	36,280
Artistic Activity Costs	1,187	30,000	31,187	38,448
Publicity	13,275	1,303	14,578	12,191
Administration	20,205	-	20,205	9,814
Other Costs	380	-	380	1,609
Total Payments	36,140	65,803	101,943	98,342
Net Receipts / (Payments)	(5,856)	(647)	(6,503)	1,694
Transfers Between Funds	-	-	-	-
Cash Funds Last Year	29,484	647	30,131	28,436
Cash Funds This Year	23,627	-	23,627	30,131

Cowbridge Music Festival

STATEMENT OF ASSETS AND LIABILITIES

Year ended 31st December 2024

	Unrestricted Funds £	Restricted Funds £	2024 £	2023 £
Assets:				
Bank and other cash balances:				
The Cooperative bank	23,627		23,627	30,131
	<u>23,627</u>	<u>-</u>	<u>23,627</u>	<u>30,131</u>

These financial statements were approved by the members of the committee and authorised for issue on the
13/8/2025 and are signed on their behalf by:

Jh Leering Signed
Trustee

JUDY LEERING Print Name

Cowbridge Music Festival

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31st December 2024

1. TRUSTEE REMUNERATION AND EXPENSES

One trustee received £228 as reimbursement for charity expenditure paid privately on behalf of the charity. (2023 - £303).

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 (2023 - £nil).

4. FUND BALANCES

	Balance at 1 Jan 24	Income	Expenditure	Transfers	Balance at 31 Dec 24
Unrestricted funds					
General fund	29,484	30,284	(36,140)	-	23,627
	<u>29,484</u>	<u>30,284</u>	<u>(36,140)</u>	<u>-</u>	<u>23,627</u>
Restricted funds					
Arts Council of Wales	-	35,000	(35,000)	-	-
Mary Hornfray Charitable Trust	-	1,000	(1,000)	-	-
Ty Cerdd	-	1,750	(1,750)	-	-
Waterloo Foundation	-	2,500	(2,500)	-	-
Arts & Business Cymru	-	2,156	(2,156)	-	-
Richard H Powell & Partners	-	2,500	(2,500)	-	-
Cowbridge Travel	-	1,000	(1,000)	-	-
Soaps AT	647	-	(647)	-	-
Rotary Club Cowbridge	-	250	(250)	-	-
Ann Ellis	-	1,000	(1,000)	-	-
Sugarbush Trust	-	5,000	(5,000)	-	-
Simon Gibson Charitable Trust	-	3,000	(3,000)	-	-
Colwinston Charitable Trust	-	10,000	(10,000)	-	-
	<u>647</u>	<u>65,156</u>	<u>(65,803)</u>	<u>-</u>	<u>-</u>
TOTAL FUNDS	<u>30,131</u>	<u>95,440</u>	<u>(101,943)</u>	<u>-</u>	<u>23,627</u>