

The Beaminster Festival and The Friends of The Beaminster Festival

(a charitable incorporated organisation (CIO) registered with the Charity Commission number 1164346)

Annual Report and Financial statements

for the Year Ended 31 December 2022

The Beaminster Festival and The Friends of The Beaminster Festival

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The Beaminster Festival and The Friends of The Beaminster Festival

Reference and Administrative Details

Trustees	Silvia Bandini Peter Brook Philip Crawford (Chairman) Elaine Hendrickson Hugh Lindsay Brian Ridley (appointed 20 February 2022) Murray Rose Michael Ryan
Principal trustee	Philip Crawford (Chairman)
Chair of Festival Committee	Philip Crawford (Chairman)
Chair of Friends	Geraldine Palmer
Charity registered number	1164346
Principal office	6 Fleet Street Beaminster Dorset DT8 3DR
Bankers	HSBC 17 East Street Bridport Dorset DT6 3JZ
Honorary Solicitor	Kitson & Trotman The Champions Beaminster Dorset DT8 3AN
Independent Examiner	Mr. M. J. Cridland B.A. (Hons) F.C.A. Scott Vevers Ltd Chartered Accountants and Registered Auditors 65 East Street Bridport Dorset DT6 3LB

The Beaminster Festival and The Friends of The Beaminster Festival

Trustees' Report

The trustees present their annual and financial statements for the year ended 31 December 2022.

The accounts have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the Charity's governing document, applicable law and the requirements of the 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).

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

Objectives and activities

Policies and objectives

Its principal objective is to advance the education of the public in the arts in the town and district of Beaminster, Dorset in particular but not exclusively by organising an annual arts festival in Beaminster.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Activities to achieve objectives

Following the two years of restricted activity due to Covid, The Festival was held during June/July 2022. A rather scaled down program of events was held but with a continued policy of engaging quality artists. There were thirteen musical events and four literary talks in St Mary's Church. We held a play in the Manor Gardens, an exhibition of local craft skills in the Town Hall and a Community event for the seniors ("Songs and Scones") in the Town Hall.

There was a great deal of educational activity with both the Primary schools, who had musicians visiting and demonstrating musical instruments, and the Senior School who held their own concert in the church with a demonstration from a visiting professional pianist. In addition, some local schools have held mini concerts before the morning concerts and the students have been encouraged to stay for the concerts and ask questions to the performing artists.

There has been an emphasis on the theme of "you can do it" this year, explaining how some of our marvelous artists started out, and the work that has resulted in their success. This was also exhibited at the skills and talent exhibition.

The Friends of The Beaminster Festival held two independent concerts during the year which were part of their fund-raising activities.

The Festival does not use a professional fund raiser or a commercial participator.

Volunteers

The Trustees would like to take this opportunity to pay tribute to the Festival's dedicated team of volunteers. There are approximately forty people who give their time and energy to the Festival. Without them the Festival would not exist.

The Beaminster Festival and The Friends of The Beaminster Festival

Trustees' Report

Achievements and Performance

The programme was very well received by our audiences. All the events were well supported with one selling out a week before the concert. The quality of the artists was very much appreciated by those that attended.

The continued use of internet ticket selling has been very successful with more people being attracted from further away and some new more local people now attending concerts.

The school events were appreciated more than usual which was rewarding for those who put in all the work to get the school's programme organised.

Once again, our sponsors and donors have come forward with much needed support. It would not be possible to bring such quality events to Beaminster, without the contribution made by these donors. We are very grateful to them.

Financial Stability

The Trustees are confident that the Beaminster Festival is in a stable financial position. Maintaining a substantial reserve in case of crisis has always been a policy of the Trustees.

Financial review

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Reserves policy

An adequate level of reserves for the Festival is considered by the Trustees to be £50,000. This is needed to contract good quality artists and meet other essential costs before the Festival begins together with a contingency. At 31st December 2022 the level of reserves for the Festival stood at £50,411 (2021 £66,160), that is in line with the desired level.

Principal risks and uncertainties

Consistent with many other Art and Music Festivals we face a wide range of challenges. The biggest of these is the unforeseen and unavoidable cancellation of a festival where the costs and cancellation charges are incurred without any corresponding income. This was demonstrated in both 2020 and 2021 when we had to cancel the Festival due to Covid.

In addition, the Festival is dependent on the continued financial support of our donors and sponsors and the dedicated support of our volunteers. The ability to recruit them and retain them during the two cancelled Festivals is a constant worry.

The Beaminster Festival and The Friends of The Beaminster Festival

Trustees' Report

Structure, governance and management

Constitution

The Beaminster Festival and The Friends of The Beaminster Festival (The Beaminster Festival) is a charitable incorporated organisation (CIO) that was registered with the Charity Commission on 10th November 2015.

Its registered number is 1164346.

Methods of appointment or election of Trustees

The existing trustees appoint new trustees on the basis of the appointee's knowledge, experience and ability to contribute towards the achievement of the Festival's objectives. They are appointed for a term of three years and may be re-elected at an annual meeting.

Trustees' responsibilities in relation to the financial statements

The Trustees are required under Charity law to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the financial activities of the Charity for that period. In preparing those financial statements, the Trustees are required to:

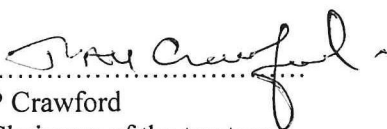
In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with applicable laws and regulations. They are also responsible for ensuring that the Charity maintains an adequate system of internal control designed to provide reasonable assurance that assets are safeguarded against loss or unauthorised use and to prevent and detect fraud and other irregularities.

The names of the trustees and the charity's principal advisors are given on page 1.

Approved by order of the members of the board of Trustees on 23/10/23. and signed on their behalf by:


P Crawford
Chairman of the trustees

The Beaminster Festival and The Friends of The Beaminster Festival

Independent Examiner's Report to the Trustees of The Beaminster Festival and The Friends of The Beaminster Festival

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2022 which are set out on pages 6 to 15.

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').

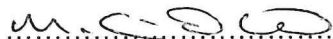
I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Mr. M. J. Cridland B.A. (Hons) F.C.A
Scott Vevers Ltd
Chartered Accountants and Registered Auditors
65 East Street
Bridport
Dorset
DT6 3LB

Date: 25/10/23.....

The Beaminster Festival and The Friends of The Beaminster Festival

Statement of Financial Activities for the Year Ended 31 December 2022

		2022			2021		
	Note	Festival £	Friends £	Total £	Festival £	Friends £	Total £
Income and Endowments from:							
Operating activities:							
Festival activities	3	46,471	-	46,471	21,398	-	21,398
Friends activities	4	-	6,229	6,229	-	5,579	5,579
Investment income	5	77	16	93	18	1	19
Total Income		<u>46,548</u>	<u>6,245</u>	<u>52,793</u>	<u>21,416</u>	<u>5,580</u>	<u>26,996</u>
Expenditure on:							
Charitable expenditure:							
Festival activities	6	(61,500)	-	(61,500)	(12,351)	-	(12,351)
Friends activities	7	-	(6,239)	(6,239)	-	(811)	(811)
Management and administration	8	(797)	-	(797)	(831)	-	(831)
Total Expenditure		<u>(62,297)</u>	<u>(6,239)</u>	<u>(68,536)</u>	<u>(13,182)</u>	<u>(811)</u>	<u>(13,993)</u>
Net movement in funds		(15,749)	6	(15,743)	8,234	4,769	13,003
Reconciliation of funds							
Total funds brought forward		66,160	12,448	78,608	57,926	7,679	65,605
Total funds carried forward	17	<u>50,411</u>	<u>12,454</u>	<u>62,865</u>	<u>66,160</u>	<u>12,448</u>	<u>78,608</u>

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

The funds breakdown for 2021 is shown in note 17.

The Beaminster Festival and The Friends of The Beaminster Festival

Balance Sheet as at 31 December 2022

	Note	2022 Festival £	2022 Friends £	Total £	2021 Festival £	2021 Friends £	Total £
Fixed assets							
Tangible fixed assets	14	308	-	308	616	-	616
Current assets							
Debtors	15	1,738	698	2,436	-	-	-
Cash at bank and in hand		53,621	12,217	65,838	66,492	12,448	78,940
		55,359	12,915	68,274	66,492	12,448	78,940
Creditors: Amounts falling due within one year							
	16	(5,256)	(461)	(5,717)	(948)	-	(948)
Net current assets		50,103	12,454	62,557	65,544	12,448	77,992
Net assets		50,411	12,454	62,865	66,160	12,448	78,608
Funds of the charity:							
Unrestricted funds		50,411	12,454	62,865	66,160	12,448	78,608
Total funds	17	50,411	12,454	62,865	66,160	12,448	78,608

The financial statements on pages 6 to 15 were approved by the trustees, and authorised for issue on23/10/23.....and signed on their behalf by:



 Mr P Crawford
 Chairman of the Trustees

The Beaminster Festival and The Friends of The Beaminster Festival

Notes to Financial Statements for the Year Ended 31 December 2022

1 General information

The Beaminster Festival And The Friends Of The Beaminster Festival (The Beaminster Festival) is a charitable incorporated organisation (CIO) that was registered with the Charity Commission on 10th November 2015. Its registered number is 1164346.

The principal office place of operation is at The Yarn Barton Centre, Fleet Street, Beaminster, Dorset DT8 3DR.

Its principal objective is to advance the education of the public in the arts in the town and district of Beaminster, Dorset in particular but not exclusively by organising of an annual arts festival in Beaminster.

2 Accounting policies

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 issued in October 2019 (Charity SORP (FRS 102)), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

Basis of preparation of the financial statements

The Beaminster Festival and The Friends of The Beaminster Festival 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.

The charity constitutes a public benefit entity as defined by FRS 102.

Going concern

The trustees consider that there are no material uncertainties about the CIO's ability to continue as a going concern.

Income and endowments

Incoming resources and resources expended on activities in furtherance of the charity's objectives report the income and expenditure relating to the festival that has been organised in the year.

Where income is subject to a condition, that income will be included when the trustees are satisfied that the condition has been met.

Other incoming resources, and other resources expended are recognised in the year of account to which they relate or according to the date of the legal or constructive obligation.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of direct costs and no costs are shared. All expenditure is inclusive of irrecoverable V.A.T.

The Beaminster Festival and The Friends of The Beaminster Festival

Notes to Financial Statements for the Year Ended 31 December 2022

Expenditure on charitable activities is expenditure incurred on directly undertaking the operations of the company together with costs incurred in support of that expenditure. Where appropriate, support costs are apportioned between charitable expenditure and governance costs.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's 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

Tangible fixed assets under the cost model are stated as historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributed to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

At each reporting date the charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation and amortisation

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Equipment	25% per annum
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Financial Activities.

The Beaminster Festival and The Friends of The Beaminster Festival

Notes to Financial Statements for the Year Ended 31 December 2022

Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Creditors

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Fund structure

General funds are unrestricted funds which are available for the use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designed 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 costs 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.

Government and local authority grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Investment income

Interest income is recognised in Income, using the effective interest method.

The Beaminster Festival and The Friends of The Beaminster Festival

Notes to Financial Statements for the Year Ended 31 December 2022

3 Income and Endowments from: Festival activities

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Ticket sales	29,906	29,906	6,860
Commission on ticket sales for affiliated event	-	-	-
Programme advertising income	-	-	-
Art sales including commission	-	-	-
Choir	873	873	-
Donations for refreshments	24	24	-
Donations & sponsorship	12,497	12,497	14,400
Donations from public bodies	1,000	1,000	-
Donations from Friends of Beaminster Festival	-	-	-
HM Revenue & Customs tax repayment	1,213	1,213	138
Wine sales	852	852	-
Miscellaneous receipts	106	106	-
	46,471	46,471	21,398
	46,471	46,471	21,398

4 Income and Endowments from: Friends activities

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Donations	-	-	285
Subscriptions	4,095	4,095	3,950
Event income	1,658	1,658	864
Gift aid	476	476	480
	6,229	6,229	5,579
Other receipts			
Interest	16	16	1
	6,245	6,245	5,580
	6,245	6,245	5,580

5 Investment income

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Interest receivable and similar income;			
Interest receivable on bank deposits	77	77	18
	77	77	18

The Beaminster Festival and The Friends of The Beaminster Festival

Notes to Financial Statements for the Year Ended 31 December 2022

6 Charitable expenditure: Festival Activities

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Concert artists	18,046	18,046	2,531
Hire of venues	4,398	4,398	720
Hire of equipment	970	970	1,422
PRS	853	853	-
Insurance	467	467	378
School transport	380	380	-
Wine	844	844	-
Stage Lighting	6,088	6,088	-
Sponsors event	1,654	1,654	-
Research	1,525	1,525	-
Artistic Director	12,000	12,000	5,053
Ticket commission	2,158	2,158	431
Piano hire, transport & tuning	1,717	1,717	-
Advertising & promotion	2,669	2,669	-
Brochure & website	3,020	3,020	-
Photocopying, printing & stationery	3,076	3,076	433
Catering	583	583	100
Depreciation	308	308	-
Independent examination	126	126	948
Miscellaneous	618	618	335
	<u>61,500</u>	<u>61,500</u>	<u>12,351</u>

7 Charitable expenditure: Friends Activities

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Event costs	1,527	1,527	788
Sponsorship of Beaminster Festival	4,006	4,006	-
Advertising & promotion	20	20	-
Piano tuning	50	50	-
Catering	410	410	-
Photocopying, printing & stationery	127	127	-
Miscellaneous	99	99	23
	<u>6,239</u>	<u>6,239</u>	<u>811</u>

The Beaminster Festival and The Friends of The Beaminster Festival

Notes to Financial Statements for the Year Ended 31 December 2022

8 Charitable expenditure: Management and administration

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Administrative and marketing assistance	536	536	694
Office/box-office accommodation & services	-	-	-
Telephone	84	84	115
Subscriptions	100	100	22
Bank charges	77	77	-
	<u>797</u>	<u>797</u>	<u>831</u>

9 Governance costs

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Independent examination	126	126	948
	<u>126</u>	<u>126</u>	<u>948</u>

10 Trustees remuneration and expenses

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

No trustees have received any reimbursed expenses from the charity during the year.

In accordance with the Constitution, trustees indemnity insurance has been arranged.

11 Staff costs

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

The charity does not employ staff. However, an honorary payment was made to the Artistic Director of £12,000 (2021 £5,053).

The Beaminster Festival and The Friends of The Beaminster Festival

Notes to Financial Statements for the Year Ended 31 December 2022

12 Independent examiner's remuneration

	2022	2021
	£	£
Examination of the financial statements	<u>126</u>	<u>948</u>
Included in governance costs.		

13 Taxation

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

14 Tangible fixed assets

	Equipment	Total
	£	£
Cost		
At 1st January 2022	3,538	3,538
Additions	-	-
Disposals	-	-
At 31 December 2022	<u>3,538</u>	<u>3,538</u>
Depreciation:		
At 1st January 2022	2,922	2,922
Charge for the year	308	308
Elimination on disposal	-	-
At 31 December 2022	<u>3,230</u>	<u>3,230</u>
Net amount:		
At 31 December 2022	<u>308</u>	<u>308</u>
At 31 December 2021	<u>616</u>	<u>616</u>

15 Debtors

	2022	2021
	£	£
Debtors	1,936	-
Prepayments	500	-
	<u>2,436</u>	<u>-</u>

The Beaminster Festival and The Friends of The Beaminster Festival

Notes to Financial Statements for the Year Ended 31 December 2022

16 Creditors: amounts falling due within one year

	2022	2021
	£	£
Creditors	1,043	-
Deposits held in advance	3,600	-
Accruals	1,074	948
	<u>5,717</u>	<u>948</u>

17 Funds

	Balance at 1 January 2022	Incoming resources	Resources expended	Balance at 31 December 2022
	£	£	£	£
Unrestricted funds:				
Festival	66,160	46,548	(62,297)	50,411
Friends	12,448	6,245	(6,239)	12,454
	<u>78,608</u>	<u>52,793</u>	<u>(68,536)</u>	<u>62,865</u>

	Balance at 1 January 2021	Incoming resources	Resources expended	Balance at 31 December 2021
	£	£	£	£
Unrestricted funds:				
Festival	57,926	21,416	(13,182)	66,160
Friends	7,679	5,580	(811)	12,448
	<u>65,605</u>	<u>26,996</u>	<u>(13,993)</u>	<u>78,608</u>

18 Analysis of net assets between funds

	Unrestricted funds Festival	Friends	Total funds
	£	£	£
Fixed assets	308	-	308
Current assets	55,359	12,915	68,274
Current liabilities	(5,256)	(461)	(5,717)
	<u>50,411</u>	<u>12,454</u>	<u>62,865</u>

19 Financial Instruments

Categorisation of financial instruments

	2022	2021
	£	£
Financial assets that are debts instruments measured at amortised cost	65,838	78,940
Financial liabilities measured at amortised cost	<u>5,717</u>	<u>948</u>