

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 2023

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) Hugh Lindsay (died 18/08/2023) Brian Ridley Murray Rose Michael Ryan
Principal trustee	Philip Crawford (Chairman)
Chair of Festival Committee	Philip Crawford
Chair of Friends	Geraldine Palmer
Charity registered number	1164346
Principal office	6 Fleet Street Beaminster Dorset DT83DR
Bankers	HSBC 17 East Street Bridport Dorset DT6 3JZ
Honorary Solicitor	Kitson & Trotman The Champions Beaminster Dorset DT83AN
Independent Examiner	Mr R Hudspith 5 Hurst Beaminster DORSET DT8 3ES

Trustees' Report

The trustees present their annual and financial statements for the year ending 31 December 2023.

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.

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 organizing 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

The Festival was held during June/July 2023. A full program of events was held 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 following 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.

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 organized.

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.

Beaminster Festival and The Friends of The Beaminster Festival Trustees' Report

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 December 31st 2023 the level of reserves for the Festival stood at £XXXXX and 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 has now been demonstrated both in this year 2020 and subsequently in 2021 when we had to cancel the Festival.

In addition, the Festival is dependent on the continued financial support of our donors and sponsors and the dedicated support of our volunteers.

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.

The Beaminster Festival and The Friends of The Beaminster Festival

Trustees' Report

Trustees' responsibilities in relation to the financial statements

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees 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 incoming resources and application of resources of the charity for that period.

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

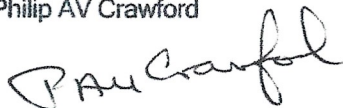
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material 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 that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of 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 (ff./i...) and signed on their behalf by:

Philip AV Crawford



Chairman of the trustees

**Independent Examiner's report to the trustees of The Beaminster Festival and
The Friends of The Beaminster Festival**

Basis of report

I have examined the accounts presented to me for the year ending 31st December 2023 using the applicable sections of the Charity Commission's recommended checklist (CC32a).

I have been assured that the trustees have produced these accounts in accordance with the official protocols required of charitable organisations such as this.

Statement

From my examination of the comprehensive accounting records and explanations thereof, in my opinion no material matters have been identified which would lead me to believe that (a) records were not kept correctly, (b) the accounts produced are not in accordance with these records.

.....*R. P. Hudspith*.....

R. P. Hudspith
5 Hurst
Beaminster
Dorset
DT8 3ES

Date.....*13/5/24*.....

The Beaminster Festival and Friends of Beaminster Festival

Statement of Financial Activities for the Year Ended 31 December 2023

		2023			2022		
		Festival	Friends	Total	Festival	Friends	Total
Income and Endowments from:	Note						
Operating activities:							
Festival activities	3	72855		72855	46471		46471
Friends activities	4		5195	5195		6229	6229
Investment income	5	714	163	877	77	16	93
Total Income		73569	5358	78927	46548	6245	52793
Expenditure on:							
Charitable expenditure:							
Festival activities	6	-74100		-74100	-61500		-61500
Friends activities	7		-6502	-6502		-6239	-6239
Management and administration	8	-1195		-1195	-797		-797
Total expenditure		-75295	-6502	-81797	-62297	-6239	-68536
Net movement in funds		-1726	-1144	-2871	-15749	6	-15743
Reconciliation of funds							
Total funds brought forward		50411	12454	62865	66160	12448	78608
Total funds carried forward	17	48686	11310	59995	50411	12454	62865

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

The funds breakdown for 2023 is shown in note 17.

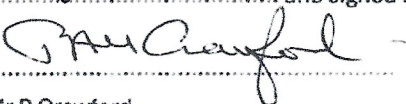
Variations of +/- £1 in aggregates are due to roundings.

The Beaminster Festival and Friends of Beaminster Festival

Balance Sheet as at 31st December 2023

		2023			2022		
		Festival	Friends	Total	Festival	Friends	Total
Fixed Assets	Note						
Tangible Fixed Assets	14	0			308	0	308
Current Assets							
Debtors	15	5374	791	6165	1738	698	2436
Cash at Bank and In Hand		44486	10519	55005	53621	12217	65838
		49860	11310	61170	55359	12915	68274
Creditors	16	-1174	0	-1174	-5256	-461	-5717
Nett Current Assets		48686	11310	59996	50103	12454	62557
Nett Assets		48686	11310	59996	50411	12454	62865
Funds of the charity							
Unrestricted funds		48686	11310	59996	50411	12454	62865
Total funds	17	48686	11310	59996	50411	12454	62865

The financial statements were approved by the trustees, and authorised for issue on
23.10.24 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 2023

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.

2 Accounting policies

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 relating to the festival that has been organised in the year.

Expenditure

Expenditure is classified by activity

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements including audit.

Tangible fixed assets

Tangible fixed assets are stated as historical cost less accumulated depreciation.

Depreciation

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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Debtors

Short term debtors are measured at transaction price. Prepayments are valued at the amount prepaid.

Cash

Cash is represented by cash in hand .

The Beaminster Festival and The Friends of The Beaminster Festival

Notes to Financial Statements for the Year Ended 31 December 2023

Creditors

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event and are recognised at the amount the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the 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.

Investment income

Interest income is recognised in Income.

The Beaminster Festival and Friends of Beaminster Festival

Notes to Financial Statements for the Year Ended 31 December 2023

3 Income and Endowments from: Festival activities

	Unrestricted funds General £	Total 2023	Total 2022
Ticket sales	34846	34846	29906
Choir	565	565	873
Donations for refreshments	43	43	24
Donations & sponsorship	28664	28664	12497
Donations from public bodies	0	0	1000
Donations from Friends of Beaminster Festival	4000	4000	
HM Revenue & Customs tax repayment	3231	3231	1213
Wine sales	1506	1506	852
Miscellaneous receipts	714	714	106
	73569	73569	46471

4 Income and Endowments from: Friends activities

Subscriptions	3380	3380	4095
Event income	1349	1349	1658
Gift aid	466	466	476
	5195	5195	6229

Other receipts

Interest	163	163	16
	5358	5358	6245

5 Investment Income

877	877	77
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The Beaminster Festival and Friends of Beaminster Festival
Notes to the Financial Statements for the Year Ended 31 December 2023

	Unrestricted		
	funds	Total	Total
6 Charitable expenditure:Festival Activities	General	2023	2022
	£		
Concert artists	26101	26101	18046
Hire of venues	5832	5832	4398
Hire of equipment	780	780	970
PRS	1007	1007	853
Insurance	527	527	467
School transport	500	500	380
Wine	537	537	844
Stage lighting	7735	7735	6088
Sponsors event	925	925	1654
Research	451	451	1525
Artistic director	15000	15000	12000
Ticket commission	2499	2499	2158
Piano hire, transport & tuning	1660	1660	1717
Advertising & promotion	2528	2528	2669
Brochure & website	3138	3138	3020
Photocopying, printing & stationery	2457	2457	3076
Catering	644	644	583
Depreciation	308	308	308
Independent examination	924	924	126
Miscellaneous	546	546	618
	<u>74100</u>	<u>74100</u>	<u>61500</u>
7 Charitable expenditure:Friends Activities			
Event costs	1437	1437	1527
Sponsorship of Beaminster Festival	4300	4300	4006
Advertising & promotion	20	20	20
Piano tuning	85	85	50
Catering	523	523	410
Photocopying, printing & stationery	62	62	127
Miscellaneous	75	75	99
	<u>6502</u>	<u>6502</u>	<u>6239</u>

The Beaminster Festival and Friends of Beaminster Festival

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

	Unrestricted funds General £	Total 2023	Total 2022
8 Charitable expenditure: Management and administration			
Administration and marketing assistance	135	135	536
Office/box office accomodation & services	400	400	0
Telephone/communications	486	486	84
Subscriptions	100	100	100
Bank charges	74	74	77
	<u>1195</u>	<u>1195</u>	<u>797</u>

9 Governance costs

Independent examination	924	924	126
	<u>924</u>	<u>924</u>	<u>126</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 artistic Director received a payment of £15,000 (2022 £12,000).

The Beaminster Festival and Friends of Beaminster Festival

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

12 Independent examiner's remuneration

	2023	2022
	£	£
Examination of the financial statements	924	126
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 1 January 2023	3538	3538
Additions	0	0
Disposals	0	0
At 31 December 2023	<u>3538</u>	<u>3538</u>
Depreciation		
At 1 January 2023	3230	3230
Charge for the year	308	308
Elimination on disposal	0	0
At 31 December 2023	<u>3538</u>	<u>3538</u>
Net amount		
At 31 December 2023	<u>0</u>	<u>0</u>
At 31 December 2022	<u>308</u>	<u>308</u>

15 Debtors

Debtors	4774	1936
Prepayments	600	500
	<u>5374</u>	<u>2436</u>

The Beaminster Festival and Friends of Beaminster Festival

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

16 Creditors: amounts falling due within one year

	2023	2022
	£	£
Creditors	0	1043
Deposits held in advance	0	3600
Accruals	1174	1074
	<u>1174</u>	<u>5717</u>

17 Funds

	Balance at 01-Jan-23	Incoming resources	Resources expended	Balance at 31/12/2023
Unrestricted funds				
Festival	50411	73569	-75295	48686
Friends	12454	5358	-6502	11310
	<u>62865</u>	<u>78927</u>	<u>-81797</u>	<u>59996</u>

	Balance at 01/01/2022	Incoming resources	Resources expended	Balance at 31/12/2022
Unrestricted funds				
Festival	66160	46548	-62297	50411
Friends	12448	6245	-6239	12454
	<u>78608</u>	<u>52793</u>	<u>-68536</u>	<u>62865</u>

18 Analysis of assets between funds

	Unrestricted funds		
	Festival	Friends	Total
	£	£	£
Fixed assets	0	0	0
Current assets	49860	11310	61170
Current liabilities	-1174	0	-1174
	<u>48686</u>	<u>11310</u>	<u>59996</u>

19 Financial Instruments

Categorisation of financial instruments

	2023	2022
	£	£
Financial assets that are debts instruments measured at amortised cost	55005	65838
Financial liabilities measured at amortised cost	<u>1174</u>	<u>5717</u>