

THE HERTFORDSHIRE FESTIVAL OF MUSIC ("HFOM")

England & Wales · Charity number 1175716

Details

Other names	THE HERTFORDSHIRE FESTIVAL OF MUSIC
Status	Registered
Legal form	CIO
Registered	2017-11-14
Register	View on the Charity Commission register

Contact

Address	63 Park Meadow Hatfield Hertfordshire AL9 5HB
Phone	07799 148169
Email	info@hertsmusicfest.org.uk
Website	www.hertsmusicfest.org.uk

Activities

Objects: (1) TO ADVANCE, IMPROVE, DEVELOP AND MAINTAIN PUBLIC EDUCATION IN, AND APPRECIATION OF, THE ART AND SCIENCE OF MUSIC AND ITS ASSOCIATED ARTISTIC GENRE IN ALL ITS ASPECTS BY ANY MEANS THE TRUSTEES SEE FIT, INCLUDING THROUGH THE PRESENTATION OF PUBLIC CONCERTS AND RECITALS; (2) TO PROVIDE FACILITIES WHICH PROMOTE THE PRACTICE OR ENJOYMENT OF THE ART OF MUSIC FOR RECREATION OR OTHER LEISURE TIME OCCUPATION AND TO MAKE THEM AVAILABLE IN THE INTERESTS OF SOCIAL WELFARE TO INDIVIDUALS WHO HAVE NEED OF SUCH FACILITIES BY REASON OF THEIR YOUTH, AGE, INFIRMITY OR DISABLEMENT, FINANCIAL HARDSHIP OR SOCIAL AND ECONOMIC CIRCUMSTANCES OR FOR THE PUBLIC AT LARGE WITH THE OBJECT OF IMPROVING CONDITIONS OF LIFE.

Activities: To advance, improve, develop and maintain public education is and appreciation of, the art and science of music and its associated artistic genre in all its aspects including though the presentation of public concerts and recitals.

Classification

- **How:** Provides Advocacy/advice/information, Other Charitable Activities
- **What:** Arts/culture/heritage/science
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

Geography

- Hertfordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£24,257	£26,002	-	-
2024-06-30	£37,341	£36,124	-	-
2023-06-30	£33,582	£32,920	-	-
2022-06-30	£54,110	£57,730	-	-
2021-06-30	£20,838	£40,296	-	-

Trustees

Name	Role	Appointed
Andrew Lawson		2025-01-13
Christopher Edward Pease		2018-04-24
DOMINIC CHILDS		2017-11-14
David Lee		2025-06-19
Gillian Carol Dodge		2021-01-04
Robert Michael Beahan		2021-01-04

THE HERTFORDSHIRE FESTIVAL OF MUSIC ("HFOM")

England & Wales - Charity number 1175716

Accounts

Charity no. 1175716

**The Hertfordshire Festival of Music
Report and Unaudited Financial
Statements
30 June 2025**

The Hertfordshire Festival of Music

Reference and administrative details

For the year ended 30 June 2025

Charity number 1175716

Registered office 63 Park Meadow
Hatfield
Hertfordshire
AL9 5HB

Trustees The trustees who served during the year and up to the date of this report were as follows:
J Banks
RM Beahan
D Childs
GC Dodge
S Lascelles (Appointed 19 January 2025, resigned 19 August 2025)
A Lawson (Appointed 13 January 2025)
D Lee (Appointed 19 June 2025)
CE Pease

Independent examiners Godfrey Wilson Limited
Chartered accountants and statutory auditors
5th Floor Mariner House
62 Prince Street
Bristol
BS1 4QD

The Hertfordshire Festival of Music

Report of the trustees

For the year ended 30 June 2025

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the constitution and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

Structure, governance and management

The Hertfordshire Festival of Music (HFoM) is a charitable incorporated organisation. This annual report covers the year ended 30 June 2025. The Festival summer programme took place between 7 to 14 June 2025. The charity continued to deliver against its charitable objectives, albeit in a continuing challenging fundraising environment.

Legal objects

The Hertfordshire Festival of Music was registered as a charity with the Charity Commission on 14 November 2017 with charity number 1175716. It is governed under its constitution.

The constitution states the objects of the charity to be:

- To advance, improve, develop and maintain public education in, and appreciation of, the art and science of music and its associated artistic genre in all its aspects by any means the trustees see fit, including through the presentation of public concerts and recitals; and
- To provide facilities which promote the practice or enjoyment of the art of music for recreation or other leisure time occupation and to make them available in the interests of social welfare to individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large with the object of improving conditions of life.

Trustees, governance and administration

The constitution provides that there must be at least three trustees who may serve a renewable term of three years. The trustees are not remunerated for their trusteeship and details of the trustee expenses and any related party transactions are disclosed in the notes to the accounts.

For the 2025 Festival, Artistic Director James Francis Brown continued to have full responsibility and leadership of both the artistic activities and the overseeing of the day-to-day running of the Festival. The Artistic Director was paid a fixed annual fee for their work, and their expenses were covered.

In light of continuing funding constraints, for the third year running, the employment of a Festival Administrator was not possible. The administration underpinning the Festival was delivered by the Artistic Director and the Board of Trustees. They were supported by a small number of freelance staff in the run up to and during the Festival, covering box office, marketing, PR and front-of-house festival management. Volunteers supported activities, such as front-of-house roles, during the Festival itself.

The charity is committed to maintaining the highest standards of integrity and ethical behaviour in all its activities. All those working for the charity, or associated with it, are expected to uphold those standards.

Trustee recruitment

Hertfordshire Festival of Music's Board of Trustees seeks to involve people offering a range of skills relevant to the work of the Festival. These include individuals with professional music, legal and communications experience, charity sector expertise, and individuals with significant involvement within the local community. The eight trustees involved during the year all continued to make important contributions during the last year, based on their particular areas of expertise and interest.

The Hertfordshire Festival of Music

Report of the trustees

For the year ended 30 June 2025

Ongoing monitoring takes place to identify any additional skills and capacity needed to complement the existing Board, to encourage diversity and support ongoing success of the organisation. Recruitment to identify new trustees is a mixture of local searches and through organisations such as Reach Volunteering.

The pro-bono Treasurer continues to make a significant contribution to the effective management of the finances of the organisation. They attend board meetings and receive communications involving the trustees, liaising and supporting the Board and Artistic Director. This year has seen them continue to develop effective utilisation of Xero software, supporting financial control and monitoring.

Risk management

The trustees have a risk management strategy which includes an annual review of the risks to which the charity may be exposed (e.g. low-income generation, pandemic) and the establishment and implementation of systems and procedures designed to mitigate the impact on the charity of the risks identified. Key elements of the strategy include:

- The implementation of procedures for the authorisation of all financial transactions and the incurring of financial obligations;
- The setting of a reserves policy and its regular review by the trustees;
- The agreement of an annual Festival plan and budget, supported by a fundraising plan, which is regularly reviewed with reference to any changing external factors which may affect risk; and
- Procedures to ensure compliance with health and safety regulations.

Objectives and activities

General:

The main focus of the Hertfordshire Festival of Music is an annual summer celebration of classical music, based in the county town of Hertford, with events and concerts also extending to other parts of Hertfordshire. Outreach activities and other music events may occur at other times during the year.

The Festival exists to celebrate and nurture exceptional music-making, featuring some of the world's finest performers. The Festival also supports professional and young musicians (both from Hertfordshire and wider afield), presents fascinating music by living composers and seeks to develop innovative projects for education and participation.

The Festival programme seeks to bring classical music to people who may not have the regular opportunity to experience it. Alongside the concert programme (which includes free events), the Outreach activities make a particular contribution to this aim by reaching young people and marginalised or isolated groups.

2025:

In approaching the planning for this year, the Board were cognisant that the charity would be celebrating its 10th Anniversary in 2026 and they aim to leverage this celebration to restore and expand the Festival's activities (following the challenges of recent years). The decision was therefore taken to deliver a 'tight' 2025 Festival programme. With the exception of the plan to reinstate the finale orchestral concert, this would conserve resources (both monetary and human), giving the requisite capacity to plan and deliver against the significant milestone opportunity the following year.

The Hertfordshire Festival of Music

Report of the trustees

For the year ended 30 June 2025

Achievements and performance

The Board and Artistic Director are pleased to report the delivery of a credible, exciting and well-received 2025 Festival, with a variety of initiatives which supported our charitable aims. An inaugural concert held in March helped to build towards the summer programme in June. The main challenge, in common with many arts organisations, continued to be securing necessary funding: a range of budget scenarios ensured appropriate financial governance and delivery of a successful Festival, within available resources.

Events

The Hertfordshire Festival of Music 2025 offered a varied programme of live classical performances, talks and community initiatives, with the theme 'From Shadows to Light: Musical Journeys in Conflict and Peace'. An inspiring week of music, reflection and community offered the opportunity to mark 80 years since World War II, acknowledge contemporary conflict and convey the power of music to offer solace and hope in such times.

11 events took place during the year (primarily between 7-14 June 2025), encompassing eight musical performances, two talks and a historical guided walk in Hertford. Four events were offered free of charge, with concessionary prices available for most ticketed events. In total almost 1,000 people joined us during the Festival. The programme featured over 100 performers and musical practitioners, both professional and amateur, appearing in local community venues.

In March 2025, as a prelude to the main festival, a musical performance took place at St Andrew's Church in Hertford. The acclaimed violist Sarah-Jane Bradley, accompanied by Artistic Director James Francis Brown on the piano, performed a programme including works by Fauré and Haydn. This was followed by an introduction to the 2025 Festival programme. This complimentary event was warmly received by the local audience and continued to build awareness and engagement of the Festival and its work in the community.

Highlights of the main Festival programme in June included:

Music

- The Brompton String quartet featured in a New Virtuosi concert which included works by Haydn, Beethoven and the composer Peter Fribbins, delivering an energized, technically assured and engaging performance. Their spoken introductions between pieces were warmly received and added to the event's welcoming atmosphere.
"A brilliant first concert for this year's Festival!" - audience member.
- Outstanding local amateur musicians of the Hertfordshire Festival Community Band and the Hertford Chamber Choir (led by Chris McGinity and Manvinder Rattan respectively) came together to deliver a special concert marking the 80th anniversary of World War II. Uplifting music from the era, along with contemplative choral work, provided a varied diverse programme for the enjoyment for the audience.
- As part of the Soundbites Recital Series at All Saints' Church, violist Sarah-Jane Bradley, joined by Festival Artistic Director James Francis Bown on piano, delivered a challenging programme with elegance and technical assurance. Many audience members shared compliments with her afterwards, including a visiting music academic from the Mozarteum in Salzburg who remarked *'it was the finest viola playing'* he had heard in some time! Local composer Lloyd Moore was thrilled with the premiere of his piece Cantilena.
"It was great to have you with us. A fantastic concert" - supporter Facebook comment.

The Hertfordshire Festival of Music

Report of the trustees

For the year ended 30 June 2025

- A 1940s Jazz Celebration concert transported the audience through timeless classics of the era, including 'I'll be seeing you' and 'Tuxedo Junction'. The Chris Eldred Trio performed with characteristic brilliance, displaying highly intuitive musical interplay. They spoke warmly to the audience and created a relaxed, friendly atmosphere — all very well received.
"A wonderful experience of blues/jazz for an early Friday evening: came away feeling full of emotions and happiness." – audience member feedback on Facebook.
- The finale orchestral concert 'From Shadows to Light' was the musical high point of the Festival, the programme presenting works by Elgar, Britten, Holst, Vaughn Williams and Bridge. Under the guidance of the conductor Christopher Braime, the musicians of Hertfordshire Festival of Music String Orchestra quickly blended together during the same-day rehearsal. We were delighted to welcome two young talented musicians as the concert soloists. In Britten's Serenade, the tenor Guy Elliott proved that his voice, musicianship and presence were ideal for the piece, the performance compelling. Equally moving was Chloe Harrison's return (a former masterclass participant), who gave a wonderfully expressive account of the horn solo in the piece. Audience members were delighted to welcome the return of the finale orchestral concert – a long-standing request from the Festival supporters.
"The Britten's Serenade for Tenor, Horn and Strings was wonderful: played with understanding the tenor fully embraced the poems that he sang. Long a favourite piece of mine, it's now very special and more meaningful" – supporter feedback on Facebook.
"It was a great pleasure to attend the Festival Finale of Hertfordshire Festival of Music at All Saints' Church, Hertford yesterday evening. How fortunate we are to be able to listen to such a high standard of music in Hertford. Huge congratulations to James Francis Brown and all those involved in producing the Music Festival. Looking forward to next year!" – supporter feedback.

Talks & walks

- Local historian Elizabeth Eastwood brought her experience and engaging narration to add an extra dimension to the Festival programme, conducting a guided wartime history tour of Hertford and delivering an illustrated talk, '*Hertford During the War*'. The latter brought particular insight into the experience of evacuees brought out of London to safety in the town. We were also grateful to the Hertford Museum for the loan and display of a handling box of WWII artefacts – these hands-on elements were a great success with the audience.
- *The Landscape of the Wanderer: Three Pictures by Paul Nash* saw the art historian Barry Dodge and the Festival's Artistic Director come together to examine the life and legacy of the British wartime artist. The talk was richly conceived, thoroughly researched and imaginatively delivered, complemented by the excellent new audiovisual equipment introduced at St Andrew's Church. Inspired by the three artistic works, James gave an early insight into a new composition – work in progress – which integrated well with the talk. Audience members were enthusiastic, sharing that they found the event fascinating and deeply engaging.

The Hertfordshire Festival of Music

Report of the trustees

For the year ended 30 June 2025

2025 Outreach Projects

Music In Mind

The Music in Mind project ran for its fifth year (albeit at a reduced level, as a replacement sponsor was not secured, reserves being utilised to support activities). It aims to create opportunities for specially trained musicians to share the gift of music with those living with dementia and with their carers and families. This project started in June, running through to early autumn. Across four musical sessions in three residential homes across Hertfordshire, a total of 70 residents were able to participate (three quarters living with dementia). Eight staff and some of the residents' family members also joined in. These sessions were delivered by 'Sing from the Heart', an organisation established by a highly experienced Hertfordshire practitioner, Clare Childs – a pianist and singer.

Four colleagues joined her over the sessions, playing accompanying instruments (including the clarinet, flute and bassoon) and joining Clare in singing songs that resonated with the residents. The performers made contact and built a great rapport with each care home, bringing joy to the sessions' participants, with some wonderful feedback, indicating the impact of the sessions – to quote a few:

"Well done well done well done", "Thank you very much indeed" - two residents singing and swaying, engaging with the music.

"Huge increase in positive moods in just an hour!" – care staff member

"Very moving performing to those in advanced dementia lounges and also those who are bed bound – including a resident receiving palliative end-of-life care" – Sing from the Heart performer.

Youth & Education

The HFoM remains steadfast in its commitment to providing children and young people with opportunities to engage with and benefit from the enriching experience of music.

Performance Opportunities for Young Artists

This year continued the New Virtuosi initiative – where the Festival welcomes talented young musicians for performance opportunities. The Brompton String Quartet kicked off the June week with an engaging, highly professional performance. They expressed their sincere appreciation for the invitation and noted their eagerness to return.

At the Pentecost Festival Service, we welcomed a young organist from Haileybury School who performed with remarkable maturity and was delighted to have the opportunity to be involved in performing in a public setting. The Head of Music of the School was in attendance – a positive connection established, offering exciting prospects for future collaboration and support of young musicians at the School.

Guy Elliott, the tenor soloist in Britten's Serenade gave a compelling performance - a singer clearly on the cusp of a significant career. Equally moving and polished was Chloe Harrison's horn playing in the same piece – a performance opportunity complementing her ongoing studies at the Royal Academy.

Audience members were quick to commend our continued support of young and developing musicians. This kind of initiative clearly resonates.

The Hertfordshire Festival of Music

Report of the trustees

For the year ended 30 June 2025

Working with Schools

In 2025, we continued to develop relationships with those in the education sector, seeking to identify opportunities for partnership working projects. Musical programmes within the state sector have experienced significant reduction – opportunities to support and enhance curricular/extra-curricular activities could make a valuable contribution to young people’s development. Two of the new trustees have particular experience and interest in this area. With the Artistic Director, pilot initiatives are anticipated for early 2026. Discussions include those ongoing with Hertfordshire Music Service, Richard Hale School (one of HMS lead schools) and the Friends of Hertfordshire County Music Groups.

Masterclass

The Masterclass programme had run successfully for a number of years, with young musicians gaining valuable experience and many going on to study music. As in previous years, we were able to welcome back a past participant, the talented Chloe Harrison (now studying at the Royal Academy of Music), as the French horn soloist in the finale concert. This initiative will return in 2026.

It is recognised that the 2025 outreach activities detailed above were relatively limited - this area is a particular focus during the 2026 Festival, which offers opportunities for fuller engagement in youth projects.

Organisational Development

In the context of challenging funding support for the arts sector, the HFoM continues to demonstrate determination, resilience and positivity. This has been underpinned by increased focus on approaching artistic planning with creativity and innovation, whilst maintaining artistic capacity and excellence. Administration systems seek to support efficient working and appropriate governance – there is an aspiration for this to be enhanced by increased utilisation of proprietary software. This year we have secured Microsoft 365 under their charitable support programme – this is anticipated to improve communications, data and knowledge management and storage.

2025 has continued our efforts to further build engagement and support from within the communities we serve – from individuals, other local artistic groups and local councils. We have worked in partnership with the Hertfordshire Chamber of Commerce (providing musicians to perform at their events) and remain Silver Members, which provides valuable opportunities to engage with local businesses across the county.

We continue to gain in confidence in our capacity, expertise and experience and our ability to plan for, and respond to, future challenges.

A Big Thank You

The success of the 2025 Festival, as ever, relies on the incredible support and encouragement of many – from performers, audiences, partners, donors, staff and volunteers. Whatever the nature of their support, the trustees of the Hertfordshire Festival of Music would like to acknowledge the significant efforts made by everyone, we are exceptionally grateful – the Festival would not run without them.

Financial review

The position as at 30 June 2025 shows total reserves of £9,717 (2024: reserves of £11,462). The decrease year on year is a result of planned investment to allow reinstatement of the finale orchestral concert (the £1,745 utilisation of reserves is less than had been allowed for in designated funds at the end of 2024 financial year).

The Hertfordshire Festival of Music

Report of the trustees

For the year ended 30 June 2025

Income

2025 total income was £24,257 (2024: £37,341). The drop in income largely reflects the plan to operate a 'tight' 2025 Festival (see note under Objectives and activities, page 3) – with lower funds required to support the overall events programme, as well as reduced donations in kind.

Ticket sales for the year stood at £5,945, a slight increase on 2024 (£5,734). Revenue from the reintroduction of the finale concert, contributed to ticket sales stability year on year.

In these continuing challenging times, we have been grateful for the support of our funders - grants and trust foundations, local councils, corporate sponsors and individual donors, who have all maintained their support for the Festival.

We continued to receive generous support, totalling £5,500, from the Hertford Town Council and from two Hertfordshire County Councillors (from their locality budgets). East Hertfordshire District Council continue to support the Festival with communication and profiling of our activities.

We received three gifts from Grants and Trust Foundations supporting the Festival in 2025, totalling £4,500. Our thanks go to the Harpenden Music Foundation, The Williams Church Music Trust and The Swire Charitable Trust for their support and encouragement of the Festival's work. This income stream remains lower than in the past - reflecting the increased competition for applications being made to grant givers, often in the context of more limited funds being available generally.

We were delighted to continue to receive corporate sponsorship from Azets and Longmore's Solicitors totalling £3,000. Corporate support was down versus 2024 (£4,400), reflecting fewer approaches being made due to the scale of the 2025 Festival. 2026, (the 10th Anniversary) presents an exciting opportunity to engage new sponsors with an exciting, expanded programme.

Donations from individuals and corporates totalled £4,481 (2024: £10,462).

The contributions from our Deer Friends scheme totalled £2,475, a slight increase on the level of support in 2024. We recognise this important and generous support from community members and appreciate their ongoing encouragement and appreciation of our work. Gift aid claims on eligible donations for 2025, generated an additional £807 of revenue.

Voluntary support

We would like to acknowledge the free support given by both organisations and individuals, without which the Festival would incur further costs. In particular, an estimated 2,480 voluntary hours were given by administration and front of house volunteers, volunteer and pro-bono musicians, staff and trustees. Using the average minimum wage for the year, this contribution can be estimated at a value of £28,800 made to the Festival. A truly significant symbol of support for the Festival, without which it would not be able to deliver its programme of activities.

Expenditure

2025 total expenditure was £26,002 (2024: £36,124). The fall in expenditure reflects a reduction in both artistic and non-artistic costs as a result of the delivery of a tight Festival programme (see page 3), and overall good governance of financial planning and delivery.

See Voluntary Support section (above) for the contributions made and which significantly reduced the financial expenditure requirements of the charity.

The Hertfordshire Festival of Music

Report of the trustees

For the year ended 30 June 2025

Reserves policy

The trustees wish to ensure that there are sufficient reserves held by the Charity to protect the continuity of the Festival. Following good practice, and with reference to Charity Commission guidelines, the trustees aim to maintain unrestricted reserves at a targeted minimum level equivalent to the total of three months' of indirect costs and 5% of one festival's direct costs. This reserve aims to ensure sufficient start-up costs are available to support the following year's Festival. It is worth noting that as expenditure is heavily skewed to later in our financial year, these reserves actually provide longer than the 3 month cover.

Assuming the base budget for the 2026 festival of £55,000 (expenditure is anticipated to rise year on year to allow for expansion of the Festival during the milestone 10th Anniversary year) the current minimum reserve level required has been calculated as follows:

- 3 months management and admin costs: £6,417
- 5% of one festival's direct costs: £1,467

Total minimum reserve level £7,884

Unrestricted reserves at 30 June 2025 stood at £9,717. The Board are confident that sufficient funds are available to support the planning activity and cover costs in the lead up to the 2026 Festival, ahead of new further income being secured for the future year's programme.

Public benefit

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

Statement of responsibilities of the trustees

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees are to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, including the net income or expenditure, of the charity for the year. In preparing those 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;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 which enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the constitution. The trustees 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 Hertfordshire Festival of Music

Report of the trustees

For the year ended 30 June 2025

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity have no liability to contribute to the assets of the charity in the event of winding up. The trustees are members of the charity, but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Independent examiners

Godfrey Wilson Limited were re-appointed as independent examiners to the charity during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 20 November 2025 and signed on their behalf by

G Dodge

Gill Dodge
Trustee

Independent examiner's report

To the trustees of

The Hertfordshire Festival of Music

I report to the trustees on my examination of the accounts of The Hertfordshire Festival of Music (the CIO) for the year ended 30 June 2025, which are set out on pages 12 to 22.

Responsibilities and basis of report

As the charity trustees of the CIO 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 CIO's accounts carried out under section 145 of the 2011 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 CIO 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.

William Guy Blake

Date: 21 November 2025

William Guy Blake ACA

Member of the ICAEW

For and on behalf of:

Godfrey Wilson Limited

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

The Hertfordshire Festival of Music

Statement of financial activities

For the year ended 30 June 2025

	Note	Restricted £	Unrestricted £	2025 Total £	2024 Total £
Income from:					
Donations	3	5,500	12,803	18,303	31,607
Charitable activities	5	-	5,945	5,945	5,734
Investments		-	9	9	-
Total income		<u>5,500</u>	<u>18,757</u>	<u>24,257</u>	<u>37,341</u>
Expenditure on:					
Raising funds		-	600	600	1,555
Charitable activities		<u>5,500</u>	<u>19,902</u>	<u>25,402</u>	<u>34,569</u>
Total expenditure	6	<u>5,500</u>	<u>20,502</u>	<u>26,002</u>	<u>36,124</u>
Net income / (expenditure) and net movement in funds	7	-	(1,745)	(1,745)	1,217
Reconciliation of funds:					
Total funds brought forward		<u>-</u>	<u>11,462</u>	<u>11,462</u>	<u>10,245</u>
Total funds carried forward		<u><u>-</u></u>	<u><u>9,717</u></u>	<u><u>9,717</u></u>	<u><u>11,462</u></u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 13 to the accounts.

The Hertfordshire Festival of Music

Balance sheet

As at 30 June 2025

	Note	£	2025 £	2024 £
Current assets				
Debtors	10	1,339		1,361
Cash at bank and in hand		<u>15,842</u>		<u>18,090</u>
		17,181		19,451
Liabilities				
Creditors: amounts falling due within 1 year	11	<u>7,464</u>		<u>7,989</u>
Net current assets			<u>9,717</u>	<u>11,462</u>
Net assets	12		<u>9,717</u>	<u>11,462</u>
Funds				
Restricted funds	13		-	-
Unrestricted funds				
Designated funds			-	4,000
General funds			<u>9,717</u>	<u>7,462</u>
Total charity funds			<u>9,717</u>	<u>11,462</u>

Approved by the trustees on 20 November 2025 and signed on their behalf by

G Dodge

Gill Dodge
Trustee

The Hertfordshire Festival of Music

Notes to the financial statements

For the year ended 30 June 2025

1. Accounting policies

a) Basis of preparation

The Hertfordshire Festival of Music (HFOM) is a charitable incorporated organisation registered in England and Wales. The registered office address is 63 Park Meadow, Hatfield, Hertfordshire, AL9 5HB.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Hertfordshire Festival of Music 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 note.

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern. The Hertfordshire Festival of Music trustees consider that there are no material uncertainties that will prevent the Festival from taking place in the future, once steps have been taken to ensure there is sufficient funding for planned concerts, outreach and any other activities in the artistic plan for the year.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

d) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item, is probable and the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

The Hertfordshire Festival of Music

Notes to the financial statements

For the year ended 30 June 2025

1. Accounting policies (continued)

e) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

f) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

g) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated in full to the cost of charitable activities, on the basis that any fundraising is undertaken directly.

h) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

i) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

j) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

k) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

The Hertfordshire Festival of Music

Notes to the financial statements

For the year ended 30 June 2025

1. Accounting policies (continued)

l) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

There are no key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements.

2. Statement of financial activities - prior period comparative

	Restricted £	Unrestricted £	2024 Total £
Income from:			
Donations	14,400	17,207	31,607
Charitable activities	-	5,734	5,734
Total income	<u>14,400</u>	<u>22,941</u>	<u>37,341</u>
Expenditure on:			
Raising funds	-	1,555	1,555
Charitable activities	15,000	19,569	34,569
Total expenditure	<u>15,000</u>	<u>21,124</u>	<u>36,124</u>
Net income / (expenditure) and net movement in funds	<u>(600)</u>	<u>1,817</u>	<u>1,217</u>

The Hertfordshire Festival of Music

Notes to the financial statements

For the year ended 30 June 2025

3. Income from donations

	Restricted £	Unrestricted £	2025 Total £
Donations	500	3,981	4,481
Gift aid	-	807	807
Donations in kind*	-	540	540
Grants	5,000	5,000	10,000
Subscriptions - Deer Friends	-	2,475	2,475
Total income from donations	5,500	12,803	18,303

*Donations in kind included membership to the Hertfordshire Chamber of Commerce (2024: venue hire, equipment hire, and membership to the Hertfordshire Chamber of Commerce).

Prior period comparative

	Restricted £	Unrestricted £	2024 Total £
Donations	1,900	8,562	10,462
Gift aid	-	730	730
Donations in kind*	-	4,000	4,000
Grants	12,500	1,800	14,300
Subscriptions - Deer Friends	-	2,115	2,115
Total income from donations	14,400	17,207	31,607

4. Government grants

The charity receives government grants, defined as funding from Hertford Town Council and Hertfordshire County Council, to fund charitable activities (2024: East Hertfordshire District Council, Hertford Town Council, Hertfordshire County Council and Ware Town Council). The total value of such grants in the period ending 30 June 2025 was £5,500 (2024: £11,800). There are no unfulfilled conditions or contingencies attaching to these grants in 2024/25.

The Hertfordshire Festival of Music

Notes to the financial statements

For the year ended 30 June 2025

5. Income from charitable activities

	2025 £	2024 £
Ticket sales	<u>5,945</u>	<u>5,734</u>

All income from charitable activities in the current and prior period was unrestricted.

6. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	2025 Total £
Festival costs				
Artist costs	-	10,410	-	10,410
Insurance	-	446	-	446
Consultancy costs (freelance musical specialists)	600	6,240	600	7,440
Other office costs	-	2,114	-	2,114
Cost of ticket sales	-	338	-	338
Advertising and website	-	1,763	-	1,763
Other festival costs	-	1,242	-	1,242
Travel	-	809	-	809
Governance costs				
Accountancy fees	-	-	1,440	1,440
Sub-total	600	23,362	2,040	26,002
Allocation of support and governance costs	-	2,040	(2,040)	-
Total expenditure	<u>600</u>	<u>25,402</u>	<u>-</u>	<u>26,002</u>

Total governance costs were £1,440 (2024: £1,380).

The Hertfordshire Festival of Music

Notes to the financial statements

For the year ended 30 June 2025

6. Total expenditure (continued)

Prior period comparative

	Raising funds £	Charitable activities £	Support and governance costs £	2024 Total £
Festival costs				
Fundraising event	673	-	-	673
Artist costs	-	7,590	-	7,590
Insurance	-	534	-	534
Consultancy costs (freelance musical specialists)	882	11,356	882	13,120
Other office costs	-	3,145	-	3,145
Cost of ticket sales	-	362	-	362
Advertising and website	-	2,674	-	2,674
Other festival costs	-	5,567	-	5,567
Travel	-	1,079	-	1,079
Governance costs				
Accountancy fees	-	-	1,380	1,380
Sub-total	1,555	32,307	2,262	36,124
Allocation of support and governance costs	-	2,262	(2,262)	-
Total expenditure	1,555	34,569	-	36,124

7. Net movement in funds

This is stated after charging:

	2025 £	2024 £
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	Nil	Nil
Independent examiners' remuneration:		
▪ Independent examination (excluding VAT)	1,200	1,150

8. Staff and key management personnel

The charitable incorporated organisation does not have any employees. The key management personnel of the charity comprise the trustees and the artistic director who works on a freelance basis. The total employee benefits of the key management personnel of the charity were £nil (2024: £nil).

9. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

The Hertfordshire Festival of Music

Notes to the financial statements

For the year ended 30 June 2025

10. Debtors

	2025 £	2024 £
Trade debtors	532	-
Accrued income	807	1,361
	<u>1,339</u>	<u>1,361</u>

11. Creditors: amounts due within 1 year

	2025 £	2024 £
Trade creditors	2,864	4,250
Accruals	4,500	3,739
Other creditors	100	-
	<u>7,464</u>	<u>7,989</u>

12. Analysis of net assets between funds

	Restricted funds £	Designated funds £	General funds £	Total funds £
Current assets	2,050	-	15,131	17,181
Current liabilities	<u>(2,050)</u>	<u>-</u>	<u>(5,414)</u>	<u>(7,464)</u>
Net assets at 30 June 2025	<u>-</u>	<u>-</u>	<u>9,717</u>	<u>9,717</u>
Prior period comparative	Restricted funds £	Designated funds £	General funds £	Total funds £
Current assets	-	4,000	15,451	19,451
Current liabilities	<u>-</u>	<u>-</u>	<u>(7,989)</u>	<u>(7,989)</u>
Net assets at 30 June 2024	<u>-</u>	<u>4,000</u>	<u>7,462</u>	<u>11,462</u>

The Hertfordshire Festival of Music

Notes to the financial statements

For the year ended 30 June 2025

13. Movements in funds

	At 1 July 2024 £	Income £	Expenditure £	Transfers between funds £	At 30 June 2025 £
Restricted funds					
Hertfordshire Town Council	-	4,000	(4,000)	-	-
Hertfordshire County Council	-	500	(500)	-	-
Azets	-	500	(500)	-	-
Williams Church Music Trust	-	500	(500)	-	-
Total restricted funds	-	5,500	(5,500)	-	-
Unrestricted funds					
<i>Designated funds:</i>					
Orchestral concert fund	4,000	-	(4,000)	-	-
<i>Total designated funds</i>	<i>4,000</i>	<i>-</i>	<i>(4,000)</i>	<i>-</i>	<i>-</i>
<i>General funds</i>	<i>7,462</i>	<i>18,757</i>	<i>(16,502)</i>	<i>-</i>	<i>9,717</i>
Total unrestricted funds	11,462	18,757	(20,502)	-	9,717
Total funds	11,462	24,257	(26,002)	-	9,717

Purposes of restricted funds

Hertfordshire Town Council	Grant given to contribute to the costs of 2025 Festival activities within Hertfordshire Town Council boundary.
Hertfordshire County Council	Grant given to contribute to events in 2025 Festival Programme to be held at All Saints Church, Hertford.
Azets	Sponsorship funds given to contribute to the 2025 Soundbites concert at All Saints Church, Hertford.
Williams Church Music Trust	Grant given to contribute to Pentecost Festival Service held at All Saints Church, Hertford in June 2025.

The Hertfordshire Festival of Music

Notes to the financial statements

For the year ended 30 June 2025

13. Movements in funds (continued)

Purposes of designated funds

Orchestral concert fund A fund to contribute to the costs, and support the reinstatement, of a finale orchestral concert in the June 2025 Festival.

Prior year comparative	At 1 July 2023 £	Income £	Expenditure £	Transfers between funds £	At 30 June 2024 £
Restricted funds					
Hertfordshire Town Council	-	6,000	(6,000)	-	-
East Herts District Council	-	3,000	(3,000)	-	-
Hertfordshire County Council	-	500	(500)	-	-
Ware Town Council	-	500	(500)	-	-
Azets	-	950	(950)	-	-
Austin's Funeral	-	950	(950)	-	-
Durkan Foundation	-	2,500	(2,500)	-	-
Garrick Charitable Trust	600	-	(600)	-	-
Total restricted funds	600	14,400	(15,000)	-	-
Unrestricted funds					
<i>Designated funds</i>					
Orchestral concert fund	-	-	-	4,000	4,000
Total designated funds	-	-	-	4,000	4,000
<i>General funds</i>	9,645	22,941	(21,124)	(4,000)	7,462
Total unrestricted funds	9,645	22,941	(21,124)	-	11,462
Total funds	10,245	37,341	(36,124)	-	11,462

14. Related party transactions

Barry Dodge is the husband of Gill Dodge, a trustee. During the year, the charity paid fees of £200 to Barry Dodge for delivering an art lecture (2024: £150). There were no amounts outstanding at the end of the year (2024: £Nil).

Clare Childs is the sole proprietor of Sing from the Heart Harpenden and is the wife of Dominic Childs, a trustee. During the year, the charity paid Sing from the Heart Harpenden £940 to deliver the Music in Mind project (2024: £3,200). There were no amounts outstanding at the end of the year (2024: £3,200 was included in trade creditors).

THE HERTFORDSHIRE FESTIVAL OF MUSIC ("HFOM")

England & Wales - Charity number 1175716

Accounts

Charity no. 1175716

The Hertfordshire Festival of Music
Report and Unaudited Financial
Statements
30 June 2024

The Hertfordshire Festival of Music

Reference and administrative details

For the year ended 30 June 2024

Charity number 1175716

Registered office 63 Park Meadow
Hatfield
Hertfordshire
AL9 5HB

Trustees The trustees who served during the year and up to the date of this report were as follows:

J Banks	Appointed 24 February 2024
RM Beahan	
D Childs	
GC Dodge	Chair
CE Pease	Vice Chair
MM Prisk	Resigned 24 June 2024
DCF Utting	Resigned 24 June 2024

Independent examiners Godfrey Wilson Limited
Chartered accountants and statutory auditors
5th Floor Mariner House
62 Prince Street
Bristol
BS1 4QD

The Hertfordshire Festival of Music

Report of the trustees

For the year ended 30 June 2024

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the constitution and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

Structure, governance and management

The Hertfordshire Festival of Music (HFoM) is a charitable incorporated organisation. This annual report covers the year ended 30 June 2024. The Festival summer programme took place between 7 to 15 June 2024. The charity continued to deliver against its charitable objectives, albeit in a continuing challenging fundraising environment.

Legal objects

The Hertfordshire Festival of Music was registered as a charity with the Charity Commission on 14 November 2017 with charity number 1175716. It is governed under its constitution.

The constitution states the objects of the charity to be:

- To advance, improve, develop and maintain public education in, and appreciation of, the art and science of music and its associated artistic genre in all its aspects by any means the trustees see fit, including through the presentation of public concerts and recitals; and
- To provide facilities which promote the practice or enjoyment of the art of music for recreation or other leisure time occupation and to make them available in the interests of social welfare to individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large with the object of improving conditions of life.

Trustees, governance and administration

The constitution provides that there must be at least three trustees who shall serve a renewable term of three years. The trustees are not remunerated for their trusteeship and details of the trustee expenses and any related party transactions are disclosed in the notes to the accounts.

For the 2024 Festival, Artistic Director James Francis Brown continued to have full responsibility and leadership of both the artistic activities and the overseeing of the day-to-day running of the Festival. The Artistic Director was paid a fixed annual fee for their work, and their expenses were covered.

In light of continuing funding constraints, for the second year running, the employment of a Festival Administrator was not possible. The administration underpinning the Festival was delivered by the Artistic Director, Chair of Trustees and other Board Members. They were supported by a small number of freelance staff in the run up to and during the Festival, covering box office, marketing, PR and front-of-house festival management. Volunteers supported activities such as front-of-house roles during the Festival itself.

The charity is committed to maintaining the highest standards of integrity and ethical behaviour in all its activities. All those working for the charity, or associated with it, are expected to uphold those standards.

The Hertfordshire Festival of Music

Report of the trustees

For the year ended 30 June 2024

Trustee recruitment

Hertfordshire Festival of Music's Board of Trustees seeks to involve people offering a range of skills relevant to the work of the Festival. These include individuals with professional music, legal and communications experience, charity sector expertise, and individuals with significant involvement within the local community. The seven trustees involved during the year all continued to make important contributions during the last year, based on their particular areas of expertise and interest.

Ongoing monitoring takes place to identify any additional skills and capacity needed to complement the existing Board, to encourage diversity and support ongoing success of the organization. Recruitment to identify new trustees is a mixture of local searches and through organisations such as Reach Volunteering.

The pro-bono Treasurer continues to make a significant contribution to the effective management of the finances of the organisation. They attend board meetings and receive communications involving the trustees, and liaise with the Chair, Board and Artistic Director. This year has seen them continue to develop effective utilisation of Xero software, supporting financial control and monitoring.

Risk management

The trustees have a risk management strategy which includes an annual review of the risks to which the charity may be exposed (e.g. low income generation, pandemic) and the establishment and implementation of systems and procedures designed to mitigate the impact on the charity of the risks identified. Key elements of the strategy include:

- The implementation of procedures for the authorisation of all financial transactions and the incurring of financial obligations;
- The setting of a reserves policy and its regular review by the trustees;
- The agreement of an annual Festival plan and budget, supported by a fundraising plan, which is regularly reviewed with reference to any changing external factors which may affect risk; and
- Procedures to ensure compliance with health and safety regulations.

Objectives and activities

The main focus of the Hertfordshire Festival of Music is an annual summer celebration of classical music, based in the county town of Hertford, with events and concerts also extending to other parts of Hertfordshire. Outreach activities and other music events may occur at other times during the year.

The Festival exists to celebrate and nurture exceptional music-making, featuring some of the world's finest performers. The Festival also supports professional and young musicians (both from Hertfordshire and wider afield), presents fascinating music by living composers and seeks to develop innovative projects for education and participation. The Charity's programme seeks to bring classical music to people who may not have the regular opportunity to experience it. Alongside the concert programme (which includes free events), the Outreach activities make a particular contribution to this aim by reaching young people and marginalised or isolated groups.

The Hertfordshire Festival of Music

Report of the trustees

For the year ended 30 June 2024

Achievements and performance

The Board and Artistic Director are delighted to have delivered a credible, exciting and well-received 2024 Festival, with a variety of initiatives which supported our charitable aims. An inaugural reception and concert held in February helped to build towards the summer programme in June. The main challenge, in common with many arts organisations, continued to be securing necessary funding: a range of budget scenarios ensured appropriate financial governance and delivery of a successful Festival, within available resources.

Events

The Hertfordshire Festival of Music 2024 offered an eclectic array of live classical performances and community initiatives, with the theme of duality and collaboration. **'The Power of 2: Musical and Artistic Dialogues'** explored the profound connections and conversations between musicians, artists, and their audiences through a series of concerts, talks and other events with a wide range of musicians, artists and original thinkers.

15 events took place during the year (primarily between 7-15 June 2024), encompassing 10 musical performances, 4 talks, and a masterclass. Six events were offered free of charge, with concessionary prices available for most ticketed events. In total almost 1,400 joined us during the Festival. The Festival featured over 120 performers and musical practitioners, both professional and amateur, appearing in local community venues.

In February 2024, as a prelude to the main festival, we presented a specially produced short film and slideshow featuring highlights of the June events. This presentation was followed by a performance at St Andrew's Church in Hertford by violinist Litsa Tunnah and pianist James Francis Brown. This complimentary event was warmly received by the local audience and helped (along with our presence at a number of local community events e.g. HertsFest) maintain the festival's presence during the year.

A picnic and Wind Band Concert at All Saints' Church in Hertford on the late May Bank Holiday saw our Community Concert Band, conducted by Chris McGinity, perform a programme ranging from popular classics to music from films and television. A free event enjoyed by all who attended.

Highlights of the main Festival programme in June included:

Music

- Clarinetist Poppy Beddoe and pianist Timothy End delivered exceptional and highly acclaimed performances of contemporary compositions by Tom Randle, Matthew Taylor, and Lloyd Moore, alongside works by Clara Schumann. This concert exemplified our ongoing dedication to championing new compositions and reviving overlooked repertoire.
- The Rossetti Ensemble, joined by violinist, Martyn Jackson, made an eagerly anticipated return to the festival, embodying the Pre-Raphaelite ethos in which music and poetry converge. Tom Randle's performances of Vaughan Williams' "On Wenlock Edge" and his own work, "Rhyme Slayeth Shame", was met with great enthusiasm by the audience:
"What a beautiful concert, just a brilliant opening to the festival. A wonderful week is in store for us!"
- Violinist Litsa Tunnah was joined by Festival Artistic Director James Francis Bown at a concert which formed part of the Soundbites recitals at All Saints' Church, receiving a glowing reception:
"Another excellent recital: great programme (Beethoven's "Spring" violin sonata, Vaughn Williams' The Lark Ascending and James Francis Brown's 2nd violin sonata) and excellent performers."

The Hertfordshire Festival of Music

Report of the trustees

For the year ended 30 June 2024

- Performances by young musicians:

A debut performance by the 'The Mira Trio' at the Friends Meeting House in Herford saw these exceptional young musicians deliver a string performance brimming with insight and intensity. Their impressive sense of ensemble in this challenging repertoire captivated the audience:

"And what a debut! A flawless recital of beautiful music in the Hertford Friends Meeting House: what a treat! And I particularly loved the James Francis Brown String Trio no 2: amazing!"

The violinist, Mira Marton, wrote on behalf of the trio:

"On June 8th the Mira Trio had the honour of performing our debut concert at the Hertfordshire Festival of Music. The programme included string trio pieces by Schubert, Beethoven and James Francis Brown. When rehearsing the Beethoven and Schubert Trios we put a lot of emphasis on understanding what the composers' intentions might have been beyond the notation and how they wished their pieces to be performed."

This year, we also launched a new initiative - 'New Virtuosi!', providing an opportunity to hear young musicians whose exceptional talents first came to light through past masterclass series at Queenswood School. This offered a stage for them to share their gifts in a professional engagement - it was a pleasure to welcome these emerging artists on the cusp of greater recognition.

"This was a great idea: talented young musicians given the opportunity to show their mettle to an audience. Result, an exploration of a new generation's ideas and motivations. Please do this again next year!"

- "TWO'S COMPANY, THREE'S...A CHOIR!", a free-of-charge community-based event, presented the choir of Hertford St Andrew, along with three of its guiding lights: Jane and Colin Eldred, and local composer Harold Chaplin. A special appearance by the RMS Cadogan House school choir, winners of the Queenswood and HFoM Choral Competition 2024, were thrilled to participate in this major festival event.
- The superb Tango Siempre Quartet brought a wonderfully colourful and exhilarating perspective to the festival theme with a survey of tangos from around the world, also featuring a recent addition to the repertoire by David Matthews.
- The Festival Finale; Piano duo Katya Apekisheva and Charles Owen, one of the most highly acclaimed piano duos performing today, were the Principal Artists in 2024. They gave a superb recital on two pianos at All Saints' Church in Hertford receiving rapturous applause from the audience and tremendous feedback:

"Tremendous finale of the HertMusicFest with the passionate piano duo Charles Owen and Katya Apekisheva with Jonathan Dove, all organised by Artistic Director James Francis Brown, Chair of Trustees, Gill Dodge, and all the team. What a success!"

"A wonderful closing recital to the Hertfordshire Festival of Music: it was brilliant. So lovely to hear Jonathan Dove's Between Friends: sublime. James Francis Brown and the HFOM team have, again, delivered a first-rate festival, a real asset for the town and county. Thank you so much for your hard work and achievements."

The Hertfordshire Festival of Music

Report of the trustees

For the year ended 30 June 2024

Talks

- The summer Festival week commenced with an enlightening musical dialogue, hosted by the Festival Artistic Director. This session investigated the interplay between the vocal virtuosity of singer and composer Tom Randle and his distinctive compositional perspective. As our Featured Living Composer and performer, Randle epitomized the festival's theme, "The Power of Two: Creative Dialogues in Music and Art".
- Art historian Barry Dodge gave a fascinating lecture on "Dualisms in Modern Art" at the Hertford Museum, focusing on the dynamic divisions that shaped 19th and 20th-century art, tracing the rise of Modernism and its bold divergence from traditional, academic art.
- A new and successful initiative for the Festival, in partnership with the University of Hertfordshire, was the inaugural 'Music in Mind' talk, titled 'MUSIC AND THE DIVIDED BRAIN' - open to both a live audience and simultaneously livestreamed. Esteemed psychiatrist and author, Iain McGilchrist (joining virtually from his home in Scotland) discussed the brain activities and attitudes that shape cultural evolution and artistic creation. The event featured Bach's remarkable Chaconne for solo violin, performed by Sara Trickey. (As of September 20, 2024, the recorded conversation posted on YouTube has garnered over 5,000 views.)
- In "A COMPOSER'S LANDSCAPE: DAVID MATTHEWS ON FILM AND IN CONVERSATION," we presented a special screening of a documentary about this much-loved and revered composer, who has been a featured composer at our Festival. Attendees had the unique opportunity to meet him in person. The event included a conversation between the composer and the Festival Director, followed by a Q&A session with the audience.

2024 Outreach Projects

Music In Mind

The Music in Mind project ran for its fourth year. It aims to create opportunities for specially trained musicians to share the gift of music with those living with dementia and with their carers and families.

This project started in June, running through to autumn. Across 27 musical sessions in residential homes across Hertfordshire, a total of 279 residents were able to participate (62% are living with dementia). These sessions were delivered by 'Sing from the Heart', an organisation established by a highly experienced Hertfordshire practitioner, Clare Childs, and 5 colleagues. They played various instruments, including clarinet, double bass, flute, bassoon and saxophone, and sang songs that resonated with the residents. During the sessions, residents also had the opportunity to create some artwork if they wished. The performers made contact and built a great rapport with each care home, bringing joy to the sessions' participants, with some wonderful feedback, indicating the impact of the sessions – to quote a few:

"My day is all the better now you are here", resident, St Matthews, Redbourn

"My Dad was a saxophonist and after playing in London Swing bands he also played in care homes. Look how much he's enjoying this", family member, Ashview, Ware

"The emotion in the residents faces and the energy you both bring - its wonderful ...you make a brilliant team, you are so good with everyone", staff activities worker, Milford, Hitchin

The Hertfordshire Festival of Music

Report of the trustees

For the year ended 30 June 2024

Youth & Education

In addition to expanding performance opportunities for young artists (as detailed earlier) the HFoM remains steadfast in its commitment to providing children and young people with opportunities to engage with and benefit from the enriching experience of music.

Piano Masterclass

We were delighted to continue our Masterclass series, this year welcoming one of our principal artists, the celebrated pianist, Katya Apekisheva, to inspire and guide the participants. 4 musicians comprising a piano duo ensemble and soloists took part in the wonderful chapel at Queenswood School. They benefited from invaluable guidance to enhance their musical practice, delivered with professionalism, warmth, and encouragement by Katya. A remarkable experience for the young musicians at this pivotal stage in their careers.

Working with Schools

In 2024, we intended to pilot a 'transition' project involving young children from local schools, working in collaboration with the Hertfordshire Music Service (HMS). Unfortunately, due to limited resources and time constraints within both organisations, we were unable to progress this project.

However, we were able to redirect our efforts towards organising a highly popular and successful choral competition for local state and private schools, in partnership with Queenswood School. 10 schools submitted entries to the competition, with 4 schools being invited to participate in the finals. 130 pupils participated in the finals from Arnett Hills, Greenway School, RMS and St Alban and St Stephen schools. All gave energetic and musical performances to a high standard, with the choir from the Royal Masonic School Cadogan House (under the guidance of Head of Music, Genny Bentham) winning the competition. As mentioned earlier, they then performed at one of the musical concerts of the Festival.

Organisational Development

In the context of challenging funding support for the arts sector, the HFoM continues to demonstrate determination, resilience and positivity. This has been underpinned by increased focus on approaching artistic planning with creativity and innovation, whilst maintaining artistic capacity and excellence. Administration systems seek to support efficient working and appropriate governance – there is an aspiration for this to be enhanced by increased utilisation of proprietary software (e.g. database to provide mechanism for effective CRM). This year has seen increased effort to build engagement and support from within the communities we serve – from individuals, other local artistic groups and local councils. We are most grateful to Welwyn and Hatfield District Council for sponsorship of silver members of the Hertfordshire Chamber of Commerce – this has allowed us to engage with local businesses across the county. In 2024, ongoing discussions have been held on future strategy – including considerations of future income streams and potential areas for investment (funds allowing) for improvement and innovation.

We continue to gain in confidence in our capacity, expertise and experience and our ability to plan for, and respond to, future challenges.

A Big Thank You

The success of the 2024 Festival, as ever, relies on the incredible support and encouragement of many – from performers, audiences, partners, donors, staff and volunteers. Whatever the nature of their support, the trustees of the Hertfordshire Festival of Music would like to acknowledge the significant efforts made by everyone, we are exceptionally grateful – the Festival would not run without them.

The Hertfordshire Festival of Music

Report of the trustees

For the year ended 30 June 2024

Financial review

The financial position as at 30 June 2024 shows total reserves of £11,462 (2023: reserves of £10,245).

Income

2024 total income was £37,341 (2023: £33,582). This increase reflects a substantial contribution (£4,000) of gifts in kind versus the previous year.

Ticket sales for the year stood at £5,734, a reduction on 2023 (£7,209). The reduction in the value of ticket sales reflects the Festival offering 2 additional free-of-charge events (to support accessibility) and lower average ticket prices year on year (reflecting the increased proportion of talks and young performer events in the 2024 programme).

In these continuing challenging times, we have been grateful for the support of our funders - grants and trust foundations, local councils, corporate sponsors and individual donors, who have all maintained their support for the Festival.

We continued to receive generous support, totalling £11,800, from the East Hertfordshire District Council, the Hertford Town Council, from a number of the Hertfordshire County Councillors (from their locality budgets) and from Ware Town Council.

Grants and Trust Foundations supporting the Festival in 2024 included: part of a grant carried over from 2023 from The Garrick Charitable Trust and a grant from the Durkan Homes Community Fund. Collectively their support totalled £3,100 – for which we are most grateful. This income stream remains lower than in the past - reflecting the increased competition for applications being made to grant givers, often in the context of more limited funds being available generally.

We were delighted to continue to receive corporate sponsorship from Azets, Longmore's Solicitors, Queenswood School and Austin's Funeral Directors. Corporate support was down to £7,558 (2023: £9,500), following the conclusion of one sponsors support.

Individual donations totalled £10,462. The contributions from our Deer Friends scheme totalled £2,115, maintaining the level of support in 2023. We recognise this important and generous support from community members and appreciate their ongoing encouragement and appreciation of our work. Gift aid claims on eligible donations for 2024, generated an additional £730 of revenue.

Voluntary support

In addition to the donations in kind formally recognised in the financial numbers (£4,000), we would like to acknowledge the free support given by both organisations and individuals, without which the Festival would incur further costs. In particular, an estimated 2,500 voluntary hours were given by administration and front of house volunteers, volunteer and pro-bono musicians, staff and trustees. Using the average minimum wage for the year, this contribution can be estimated at a value of £27,000 made to the Festival. A truly significant symbol of support for the Festival, without which it would not be able to deliver its programme of activities.

The Hertfordshire Festival of Music

Report of the trustees

For the year ended 30 June 2024

Expenditure

2024 total expenditure was £36,124 (2023: £32,920). The increase in costs was largely associated with the new launch event and concert in February, increasing venue and instrument hire costs and additional promotional activity.

See Voluntary Support section (above) for the contributions made and which reduced the financial expenditure requirements of the charity.

Reserves policy

The trustees wish to ensure that there are sufficient reserves held by the Charity to protect the continuity of the Festival. Following good practice, and with reference to Charity Commission guidelines, the trustees aim to maintain unrestricted reserves at a targeted minimum level equivalent to the total of three months' of indirect costs and 5% of one festival's direct costs. This reserve aims to ensure sufficient start-up costs are available to support the following year's Festival. It is worth noting that as expenditure is heavily skewed to later in our financial year, these reserves actually provide longer than the 3 month cover.

Assuming the base budget for the 2025 festival of £43,000 (expenditure is anticipated to be of a similar scale to 2024, with provision for administration support and reinstatement of an orchestral concert), the current minimum reserve level required has been calculated as follows:

- | | |
|--|---------------|
| ▪ 3 months management and admin costs: | £5,000 |
| ▪ 5% of one festival's direct costs: | <u>£1,150</u> |

Total minimum reserve level	<u>£6,150</u>
-----------------------------	---------------

Unrestricted general reserves at 30 June 2024 stood at £7,462. The Board are confident that sufficient funds are available to support the planning activity and cover costs in the lead up to the 2024 Festival, ahead of new further income being secured for the future year's programme.

Public benefit

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

The Hertfordshire Festival of Music

Report of the trustees

For the year ended 30 June 2024

Statement of responsibilities of the trustees

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees are to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, including the net income or expenditure, of the charity for the year. In preparing those 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;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 which enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the constitution. The trustees 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 trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity have no liability to contribute to the assets of the charity in the event of winding up. The trustees are members of the charity, but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Independent examiners

Godfrey Wilson Limited were re-appointed as independent examiners to the charity during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 18 November 2024 and signed on their behalf by

Gill Dodge

Gill Dodge
Chair

Independent examiner's report

To the trustees of

The Hertfordshire Festival of Music

I report to the trustees on my examination of the accounts of The Hertfordshire Festival of Music (the CIO) for the year ended 30 June 2024, which are set out on pages 12 to 22.

Responsibilities and basis of report

As the charity trustees of the CIO 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 CIO's accounts carried out under section 145 of the 2011 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 CIO 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.

William Guy Blake

Date: 19 November 2024

William Guy Blake ACA

Member of the ICAEW

For and on behalf of:

Godfrey Wilson Limited

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

The Hertfordshire Festival of Music

Statement of financial activities

For the year ended 30 June 2024

	Note	Restricted £	Unrestricted £	2024 Total £	2023 Total £
Income from:					
Donations	3	14,400	17,207	31,607	26,373
Charitable activities	5	-	5,734	5,734	7,209
Total income		<u>14,400</u>	<u>22,941</u>	<u>37,341</u>	<u>33,582</u>
Expenditure on:					
Raising funds		-	1,555	1,555	841
Charitable activities		<u>15,000</u>	<u>19,569</u>	<u>34,569</u>	<u>32,079</u>
Total expenditure	6	<u>15,000</u>	<u>21,124</u>	<u>36,124</u>	<u>32,920</u>
Net income / (expenditure) and net movement in funds	7	(600)	1,817	1,217	662
Reconciliation of funds:					
Total funds brought forward		<u>600</u>	<u>9,645</u>	<u>10,245</u>	<u>9,583</u>
Total funds carried forward		<u><u>-</u></u>	<u><u>11,462</u></u>	<u><u>11,462</u></u>	<u><u>10,245</u></u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 13 to the accounts.

The Hertfordshire Festival of Music

Balance sheet

As at 30 June 2024

	Note	£	2024 £	2023 £
Current assets				
Debtors	10	1,361		3,049
Cash at bank and in hand		<u>18,090</u>		<u>22,586</u>
		19,451		25,635
Liabilities				
Creditors: amounts falling due within 1 year	11	<u>7,989</u>		<u>15,390</u>
Net current assets			<u>11,462</u>	<u>10,245</u>
Net assets	12		<u>11,462</u>	<u>10,245</u>
Funds				
Restricted funds	13		-	600
Unrestricted funds				
Designated funds			4,000	-
General funds			<u>7,462</u>	<u>9,645</u>
Total charity funds			<u>11,462</u>	<u>10,245</u>

Approved by the trustees on 18 November 2024 and signed on their behalf by

Gill Dodge

Gill Dodge
Chair

The Hertfordshire Festival of Music

Notes to the financial statements

For the year ended 30 June 2024

1. Accounting policies

a) Basis of preparation

The Hertfordshire Festival of Music (HFOM) is an charitable incorporated organisation registered in England and Wales. The registered office address is 63 Park Meadow, Hatfield, Hertfordshire, AL9 5HB.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Hertfordshire Festival of Music 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 note.

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern. The Hertfordshire Festival of Music trustees consider that there are no material uncertainties that will prevent the Festival from taking place in the future, once steps have been taken to ensure there is sufficient funding for planned concerts, outreach and any other activities in the artistic plan for the year.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

d) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item, is probable and the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

The Hertfordshire Festival of Music

Notes to the financial statements

For the year ended 30 June 2024

1. Accounting policies (continued)

e) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

f) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

g) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated in full to the cost of charitable activities, on the basis that any fundraising is undertaken directly.

h) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

i) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

j) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

k) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

The Hertfordshire Festival of Music

Notes to the financial statements

For the year ended 30 June 2024

1. Accounting policies (continued)

l) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

There are no key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements.

2. Statement of financial activities - prior period comparative

	Restricted £	Unrestricted £	2023 Total £
Income from:			
Donations	6,200	20,173	26,373
Charitable activities	-	7,209	7,209
Total income	<u>6,200</u>	<u>27,382</u>	<u>33,582</u>
Expenditure on:			
Raising funds	-	841	841
Charitable activities	7,915	24,164	32,079
Total expenditure	<u>7,915</u>	<u>25,005</u>	<u>32,920</u>
Net income / (expenditure) and net movement in funds	<u>(1,715)</u>	<u>2,377</u>	<u>662</u>

The Hertfordshire Festival of Music

Notes to the financial statements

For the year ended 30 June 2024

3. Income from donations

	Restricted £	Unrestricted £	2024 Total £
Donations	1,900	8,562	10,462
Gift aid	-	730	730
Donations in kind*	-	4,000	4,000
Grants	12,500	1,800	14,300
Subscriptions - Deer Friends	-	2,115	2,115
Total income from donations	14,400	17,207	31,607

*Donations in kind included venue hire, equipment hire, and membership to the Hertfordshire Chamber of Commerce (2023: costs of festival banners).

Prior period comparative

	Restricted £	Unrestricted £	2023 Total £
Donations	-	11,146	11,146
Gift aid	-	1,201	1,201
Donations in kind*	-	151	151
Grants	6,200	5,500	11,700
Subscriptions - Deer Friends	-	2,175	2,175
Total income from donations	6,200	20,173	26,373

4. Government grants

The charity receives government grants, defined as funding from East Hertfordshire District Council, Hertford Town Council, Hertfordshire County Council, and Ware Town Council to fund charitable activities. The total value of such grants in the period ending 30 June 2024 was £11,800 (2023: £8,700). There are no unfulfilled conditions or contingencies attaching to these grants in 2023/24.

The Hertfordshire Festival of Music

Notes to the financial statements

For the year ended 30 June 2024

5. Income from charitable activities

	2024	2023
	£	£
Ticket sales	<u>5,734</u>	<u>7,209</u>

All income from charitable activities in the current and prior period was unrestricted.

6. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	2024 Total £
Festival costs				
Fundraising event	673	-	-	673
Artist costs	-	7,590	-	7,590
Insurance	-	534	-	534
Consultancy costs	882	11,356	882	13,120
Other office costs	-	3,145	-	3,145
Cost of ticket sales	-	362	-	362
Advertising and website	-	2,674	-	2,674
Other festival costs	-	5,567	-	5,567
Travel	-	1,079	-	1,079
Governance costs				
Accountancy fees	-	-	1,380	1,380
Sub-total	<u>1,555</u>	<u>32,307</u>	<u>2,262</u>	<u>36,124</u>
Allocation of support and governance costs	<u>-</u>	<u>2,262</u>	<u>(2,262)</u>	<u>-</u>
Total expenditure	<u>1,555</u>	<u>34,569</u>	<u>-</u>	<u>36,124</u>

Total governance costs were £1,380 (2023: £1,320)

The Hertfordshire Festival of Music

Notes to the financial statements

For the year ended 30 June 2024

6. Total expenditure (continued)

Prior period comparative

	Raising funds £	Charitable activities £	Support and governance costs £	2023 Total £
Festival costs				
Artist costs	-	9,800	-	9,800
Insurance	-	707	-	707
Consultancy costs	841	14,774	840	16,455
Office costs	-	1,090	-	1,090
Advertising and website	-	1,775	-	1,775
Other festival costs	-	1,141	-	1,141
Travel	-	632	-	632
Governance costs				
Accountancy fees	-	-	1,320	1,320
Sub-total	841	29,919	2,160	32,920
Allocation of support and governance costs	-	2,160	(2,160)	-
Total expenditure	<u>841</u>	<u>32,079</u>	<u>-</u>	<u>32,920</u>

7. Net movement in funds

This is stated after charging:

	2024 £	2023 £
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	Nil	Nil
Independent examiners' remuneration:		
▪ Independent examination (excluding VAT)	<u>1,150</u>	<u>1,100</u>

8. Staff and key management personnel

The charitable incorporated organisation does not have any employees. The key management personnel of the charity comprise the trustees. The total employee benefits of the key management personnel of the charity were £nil (2023: £nil).

9. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

The Hertfordshire Festival of Music

Notes to the financial statements

For the year ended 30 June 2024

10. Debtors

	2024 £	2023 £
Trade debtors	-	1,848
Accrued income	<u>1,361</u>	<u>1,201</u>
	<u>1,361</u>	<u>3,049</u>

11. Creditors: amounts due within 1 year

	2024 £	2023 £
Trade creditors	4,250	10,675
Accruals	<u>3,739</u>	<u>4,715</u>
	<u>7,989</u>	<u>15,390</u>

12. Analysis of net assets between funds

	Restricted funds £	Designated funds £	General funds £	Total funds £
Current assets	-	4,000	15,451	19,451
Current liabilities	<u>-</u>	<u>-</u>	<u>(7,989)</u>	<u>(7,989)</u>
Net assets at 30 June 2024	<u>-</u>	<u>4,000</u>	<u>7,462</u>	<u>11,462</u>
Prior period comparative	Restricted funds £	Designated funds £	General funds £	Total funds £
Current assets	600	-	25,035	25,635
Current liabilities	<u>-</u>	<u>-</u>	<u>(15,390)</u>	<u>(15,390)</u>
Net assets at 30 June 2023	<u>600</u>	<u>-</u>	<u>9,645</u>	<u>10,245</u>

The Hertfordshire Festival of Music

Notes to the financial statements

For the year ended 30 June 2024

13. Movements in funds

	At 1 July 2023 £	Income £	Expenditure £	Transfers between funds £	At 30 June 2024 £
Restricted funds					
Hertfordshire Town Council	-	6,000	(6,000)	-	-
East Herts District Council	-	3,000	(3,000)	-	-
Hertfordshire County Council	-	500	(500)	-	-
Ware Town Council	-	500	(500)	-	-
Azets	-	950	(950)	-	-
Austin's Funeral	-	950	(950)	-	-
Durkan Foundation	-	2,500	(2,500)	-	-
Garrick Charitable Trust	600	-	(600)	-	-
Total restricted funds	600	14,400	(15,000)	-	-
Unrestricted funds					
<i>Designated funds:</i>					
Orchestral concert fund	-	-	-	4,000	4,000
<i>Total designated funds</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>4,000</i>	4,000
<i>General funds</i>	<i>9,645</i>	<i>22,941</i>	<i>(21,124)</i>	<i>(4,000)</i>	7,462
Total unrestricted funds	9,645	22,941	(21,124)	-	11,462
Total funds	10,245	37,341	(36,124)	-	11,462

Purposes of restricted funds

Hertfordshire Town Council	Grant given to contribute to the costs of 2024 Festival activities within Hertfordshire Town Council boundary.
East Hertfordshire District Council	Grant given to contribute towards the costs of 2024 Festival activities.
Hertfordshire County Council	Grant given to contribute to events in 2024 Festival Programme to be held at All Saints Church, Hertford.
Ware Town Council	Grant given to contribute to 3 events in 2024 Festival Programme to be held at St Mary's Church, Ware.
Azets	Sponsorship funds given to contribute to the 2024 Soundbites concert at All Saints Church, Hertford.

The Hertfordshire Festival of Music

Notes to the financial statements

For the year ended 30 June 2024

13. Movements in funds (continued)

Purposes of restricted funds (continued)

Austin's Funeral Sponsorship funds given in support the 2024 Festival Finale Concert.

Durkan Foundation Grant given to contribute towards the costs of the Music in Mind Dementia Outreach project, taking place in Hertfordshire Care homes during 2024.

Garrick Charitable Trust Grant brought forward from the prior year to support a young performers concert, featuring within the 2024 summer programme.

Purposes of designated funds

Orchestral concert fund A fund to contribute to the costs, and support the reinstatement, of a finale orchestral concert in the June 2025 Festival.

Prior year comparative

	At 1 July 2022 £	Income £	Expenditure £	Transfers between funds £	At 30 June 2023 £
Restricted funds					
East Herts District Council	1,190	-	(1,190)	-	-
Hertford Town Council	475	1,200	(1,675)	-	-
Hertfordshire County Council	-	2,000	(2,000)	-	-
Harpenden Music Foundation	650	500	(1,150)	-	-
The Williams Church Music Trust	-	1,000	(1,000)	-	-
Garrick Charitable Trust	-	1,500	(900)	-	600
Total restricted funds	2,315	6,200	(7,915)	-	600
Unrestricted funds					
<i>Designated funds</i>					
Outreach projects	1,635	-	(1,552)	(83)	-
<i>Total designated funds</i>	<u>1,635</u>	<u>-</u>	<u>(1,552)</u>	<u>(83)</u>	<u>-</u>
<i>General funds</i>	<u>5,633</u>	<u>27,382</u>	<u>(23,453)</u>	<u>83</u>	<u>9,645</u>
Total unrestricted funds	<u>7,268</u>	<u>27,382</u>	<u>(25,005)</u>	<u>-</u>	<u>9,645</u>
Total funds	<u>9,583</u>	<u>33,582</u>	<u>(32,920)</u>	<u>-</u>	<u>10,245</u>

14. Related party transactions

There were no related party transactions during the current or prior year.

THE HERTFORDSHIRE FESTIVAL OF MUSIC ("HFOM")

England & Wales - Charity number 1175716

Accounts

Charity no. 1175716

The Hertfordshire Festival of Music
Report and Unaudited Financial
Statements
30 June 2023

The Hertfordshire Festival of Music

Reference and administrative details

For the year ended 30 June 2023

Charity number 1175716

Registered office 63 Park Meadow
Hatfield
Hertfordshire
AL9 5HB

Trustees The trustees who served during the year and up to the date of this report were as follows:

RM Beahan

D Childs

GC Dodge

Chair from 1 July 2022

CE Pease

Vice Chair

MM Prisk

JCS Sartin

Resigned on 23 September 2023

DCF Utting

Independent examiners

Godfrey Wilson Limited
Chartered accountants and statutory auditors
5th Floor Mariner House
62 Prince Street
Bristol
BS1 4QD

The Hertfordshire Festival of Music

Report of the trustees

For the year ended 30 June 2023

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the constitution and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

Structure, governance and management

The Hertfordshire Festival of Music (HFoM) is a charitable incorporated organisation. This annual report covers the year ended 30 June 2023. The Festival summer programme took place between 9 to 16 June 2023. The charity continued to deliver against its charitable objectives, albeit in a challenging fundraising environment.

Legal objects

The Hertfordshire Festival of Music was registered as a charity with the Charities Commission on 14 November 2017 with charity number 1175716. It is governed under its constitution.

The constitution states the objects of the charity to be:

- To advance, improve, develop and maintain public education in, and appreciation of, the art and science of music and its associated artistic genre in all its aspects by any means the trustees see fit, including through the presentation of public concerts and recitals; and
- To provide facilities which promote the practice or enjoyment of the art of music for recreation or other leisure time occupation and to make them available in the interests of social welfare to individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large with the object of improving conditions of life.

Trustees, governance and administration

The constitution provides that there must be at least three trustees who shall serve a renewable term of three years. The trustees are not remunerated for their trusteeship and details of the trustee expenses and any related party transactions are disclosed in the notes to the accounts.

For the 2023 Festival, Artistic Director James Francis Brown continued to have full responsibility and leadership of both the artistic activities and the overseeing of the day-to-day running of the Festival. The Artistic Director was paid a fixed annual fee for their work, and their expenses were covered.

In light of funding constraints, the employment of a Festival Administrator was not possible (as in 2022). The administration underpinning the Festival was delivered by the Artistic Director, Chair of Trustees and other Board Members. They were supported by a small number of freelance staff in the run up to and during the Festival, covering box office, marketing, PR and front-of-house festival management. Volunteers supported activities such as front of house roles during the Festival itself.

The charity is committed to maintaining the highest standards of integrity and ethical behaviour in all its activities. All those working for the charity, or associated with it, are expected to uphold those standards.

The Hertfordshire Festival of Music

Report of the trustees

For the year ended 30 June 2023

Trustee recruitment

Hertfordshire Festival of Music's Board of Trustees seeks to involve people offering a range of skills relevant to the work of the Festival. These include individuals with professional music, legal and communications experience, charity sector expertise, and individuals with significant involvement within the local community. The seven trustees all continued to make important contributions during the last year, based on their particular areas of expertise and interest.

A Board Audit is planned for Quarter 4 2023, with a view to identifying any additional skills and capacity needed to complement the existing Board and to encourage diversity within the organisation. This work aims to support the continued future success of the Festival.

The pro-bono Treasurer continues to make a significant contribution to the effective management of the finances of the organisation. They attend board meetings and receive communications involving the trustees, and liaise with the Chair, Board and Artistic Director. This year has seen them continue to develop effective utilisation of Xero software, supporting financial control and monitoring. For the present time, the Treasurer has decided not to join the Board.

Risk management

The trustees have a risk management strategy which includes an annual review of the risks to which the charity may be exposed (e.g. low income generation, pandemic) and the establishment and implementation of systems and procedures designed to mitigate the impact on the charity of the risks identified. Key elements of the strategy include:

- The implementation of procedures for the authorisation of all financial transactions and the incurring of financial obligations;
- The setting of a reserves policy and its regular review by the trustees;
- The agreement of an annual Festival plan and budget, supported by a fundraising plan, which is regularly reviewed with reference to any changing external factors which may affect risk; and
- Procedures to ensure compliance with health and safety regulations.

Objectives and activities

The main focus of the Hertfordshire Festival of Music is an annual summer celebration of classical music, based in the county town of Hertford, with events and concerts also extending to other parts of Hertfordshire. Outreach activities and other music events may occur at other times during the year.

The Festival exists to celebrate and nurture exceptional music-making, featuring some of the world's finest performers. The Festival also supports professional and young musicians (both from Hertfordshire and wider afield), presents fascinating music by living composers and seeks to develop innovative projects for education and participation.

The Festival programme seeks to bring classical music to people who may not have the regular opportunity to experience it. Alongside the concert programme (which includes free events), the Outreach activities make a particular contribution to this aim by reaching young people and marginalised or isolated groups.

The Hertfordshire Festival of Music

Report of the trustees

For the year ended 30 June 2023

Achievements and performance

The Board and Artistic Director were delighted to have delivered a successful Festival in 2022, which saw the return of a full programme of events following the hurdles of recent years (including the covid pandemic). The plan was to build on this – as it transpired, 2023 brought its own challenges, primarily in the area of funding. A range of budget scenarios were developed to enable appropriate financial governance and delivery of a successful Festival, in order to be able to work with available resources.

Changes at Arts Council England saw a re-prioritisation of their funding distribution, and, along with many other previously supported artistic ventures (including a number of regional arts festivals), the Hertfordshire Festival of Music did not receive continued support from them in 2023. This had a significant impact on the scale of our charitable income (a reduction of £25k per annum). The organisation responded to this change through a combination of: driving modest increases from other income sources (e.g. corporate support and individual donations); reductions in expenditure (largely on administrative support, compensated for by increased voluntary hours contributed) and looking creatively at the way the events programme could be delivered (whilst maintaining high levels of artistic excellence).

The Board and Artistic Director are gratified to have achieved a credible, exciting and well-received 2023 Festival (albeit on a significantly reduced budget), which continued to deliver against our charitable aims.

Musical Events

HFoM 2023 celebrated live classical music in Hertfordshire with a rich and diverse programme of events and outreach projects that explored the connection between music and art. We aimed to bring together local art and music enthusiasts through inspiring talks and creative musical programmes. We also marked the coronation of King Charles III with two special events in Hertford.

Twelve events took place (with the majority between 9-16 June 2023), including 8 musical performances, 3 talks and a masterclass. Five events were free of charge and concessionary prices were available at most ticketed events. In total, just under 1,000 people were in our audiences (on a par with 2022 and exceeding budgeted attendance by over 20%), joining us for an unforgettable celebration of music and art. The events featured over 80 artists and musical practitioners (professional and amateur), performing in local community venues.

Our Principal Artist was Emma Johnson, one of the world's finest clarinetists. She gave a captivating finale recital with the talented pianist Gregory Drott, in the magnificent All Saints Church in Hertford. Emma also imparted her artistic insight in a masterclass for 4 young and aspiring players at the Queenswood School. The participants received important guidance to assist their musical practice, which was delivered in a professional, warm and encouraging manner. A great experience for the young people involved at this point in their musical careers.

We welcomed back old friends and new faces. ZRI entertained us with their innovative and exciting 'Cellar Sessions' at the McMullen Courtyard (from an attendee: "*It was a great gig. Such wonderful musicians playing an eclectic range of music.*"). Jack Hancher also returned to Hertford with an intimate solo guitar recital of music inspired by art, at Hertford St Andrew Church.

The Hertfordshire Festival of Music

Report of the trustees

For the year ended 30 June 2023

Katya Apekisheva performed one of the warhorses of art-inspired music (*Pictures at an Exhibition, original piano version, Mussorgski*) in her first visit to HFoM, giving one of the highlights of the Festival since it began in 2016. This concert formed part of the Soundbites programme at All Saints' Church and received a rapturous response, as these responses indicate:

"This was such a wonderful experience- very moving!"

"A stunning performance. Never to be forgotten!"

Litsa Tunnah shared her passion for music and colour in a recital with Daniel Grimwood, exceeding the already high expectations of their excellence. An audience member attending this event generously offered this feedback:

"One of the lovely things about the festival is that we get a great selection of musicians playing interesting music on our doorstep. Have concerts, go to them: you'll have a good time and hear some amazing music. This afternoon was one of those "wow" concerts, Litsa Tunnah (violin) and Daniel Grimwood (piano) playing Debussy, Randle and Prokofiev. It was one of those events that will stay in my mind for years, a real triumph for the festival."

The Rossetti Ensemble gave excellent and highly appreciated performances of contemporary composers, David Matthews and James Francis Brown.

We celebrated the coronation when Hertford Chamber Choir and Manvinder Rattan presented a special performance at All Saints' Church, featuring solo works for organ, played splendidly by William Whitehead. Our HFoM Community Concert Band got the Festival off to a flying start with a relaxed outdoor performance of music associated with royalty at a community event in the grounds of Hertford Castle.

The Festival also offered several informative and enjoyable interviews between the Artistic Director and artists, as well as one of the most richly informed and stimulating lectures by art historian Barry Dodge, held at the Hertford Museum. This was highly appreciated by the audience and yielded a continuing 'conversation' during the remainder of the Festival.

Outreach Activities

2022 Projects – Costs appearing in the 2023 accounting year

As noted in the 2022 Annual Return and Accounts, the costs of both the 2022 Music in Mind and Singing Celebration outreach projects would appear in these accounts (costs totalling £1,635). This was because the liability for artistic fees occurred after the end of the 2021/22 financial year. Funding to cover these activities was carried forward into the restricted and designated funds for the 2023 Festival year.

2023 Projects:

Music In Mind

The Music in Mind project ran for its third year. It aims to create opportunities for specially trained musicians to share the gift of music with those living with dementia and with their carers and families. This project started in June and ran until mid-July in the 2023 festival year. This year, we increased the number of musical sessions from 10 to 14, within 12 care home settings across Hertfordshire.

The Hertfordshire Festival of Music

Report of the trustees

For the year ended 30 June 2023

A total of 250 residents were able to participate (over half living are living with dementia). These sessions were delivered by 'Sing from the Heart', an organisation established by a highly experienced Hertfordshire practitioner, Clare Childs, and her colleagues Alice Eddie, Lowri Estell, Trish Moynihan, Lully Lythgoe and Dom Childs. They played various instruments, such as clarinet, double bass, flute, bassoon and saxophone, and sang songs that resonated with the residents. During the sessions, residents also had the opportunity to create some art work if they wished. The performers made contact and built a great rapport with each care home, bringing joy to the sessions' participants, with some wonderful feedback, indicating the impact of the sessions – to quote a few:

"Thank you so much to Sing from the Heart... it was so lovely and the residents thoroughly enjoyed listening and singing along with the words... even playing down the corridors so everyone could hear" Alban Manor staff member

"Best thing I've ever heard ...its quite therapeutic painting listening to music" – resident; *"I'd have you back in an instant!"* - care manager: Stanborough Lodge

"Ex-West End star with dementia joined in every song ... non-communicative residents with advanced dementia were tapping along ... another singing in sleep." – care manager; *"There are tears but in that precious memories, I just love it so much"* – resident: 'Tara's Lodge

Education

The HFoM has an ongoing commitment to create opportunities for children and young people to access and benefit from the experience of music. Building on our previous work with schools in the county, and in partnership with the Hertfordshire Music Service (HMS), in 2023 we wanted to pilot a 'transition' project (with young people moving from primary into secondary school settings). If successful, this initiative could be established as an annual initiative and expand into more schools.

Initial thinking for 'Creative Crossings' aimed to foster creativity, collaboration and confidence in children in years 5,6,7 and 8, through a combination of music and words. The pilot would aim to involve up to four schools (80-100) children, with pupils working with a professional amateur and composer to create their own musical pieces inspired by a theme of 'transition'. We intended to look at aspects (e.g. anxiety, low self-confidence and lack of motivation) that can impact on children's well-being and academic performance at this point in their lives. The children would also be able to celebrate their achievements by participating in performances of their work in front of their friends and families.

Considerable effort was invested by both the HFoM, HMS and schools - developing the project plan and endeavouring to run the pilot in the 2023 Festival year. Much progress was made but, due to capacity across all organisations and challenges of fitting the project into existing school calendars, it was not possible to run the pilot in 2023. However, all parties remain enthusiastic and committed to the project. Together we are looking forward and determined to deliver the pilot in 2024.

Organisational Development

Over recent years the arts sector has faced ongoing challenges. The impact of the pandemic and the continuing pressures on the economic landscape (resulting in downward pressures on grant and charitable giving, and increasing costs), has meant the organisation has had to demonstrate resilience and positivity. This has been underpinned by increased focus on creative artistic planning (maintaining artistic capacity and excellence), enhancing festival administration (e.g. increased utilisation of proprietary software), greater use of online promotion and the development of additional support and engagement from within the communities we serve.

The Hertfordshire Festival of Music

Report of the trustees

For the year ended 30 June 2023

We continue to gain in confidence in our capacity, expertise and experience and our ability to plan for, and respond to, future challenges.

A Big Thank You

The success of the 2023 Festival relied, more than ever, on the support and contribution of many people – from performers, audiences, partners, donors, staff and volunteers. Whatever the nature of their support, the trustees of the Hertfordshire Festival of Music would like to acknowledge the significant efforts made by everyone, we are most grateful for their continued support and encouragement.

Financial review

The financial position as at 30 June 2023 shows total reserves of £10,245 (2022: reserves of £9,583). This modest increase in reserves reflects tight budgeting and delivery in challenging circumstances.

Income

2023 total income was £33,582 (2022: £54,110). This fall was largely accounted for by the loss of Arts Council funding (see commentary in Achievements & Performance section, page 4).

Ticket sales for the year stood at £7,209, a reduction on 2022 (£11,144), arising from a reduction in events (from 16 to 12 year on year) and a greater proportion of free of charge events.

In these continuing challenging times, we have been grateful for the support of our funders - grants and trust foundations, local councils, corporate sponsors and individual donors, who have all maintained their support for the Festival.

We continued to receive generous support, totalling £8,700, from the East Hertfordshire District Council, the Hertford Town Council and from a number of the Hertfordshire County Councillors (from their locality budgets).

Grants and Trust Foundations supporting the Festival in 2023 included: The Garrick Charitable Trust, The Harpenden Music Foundation and The Williams Church Music Trust. Collectively their support totalled £3,000 – for which we are most grateful. This income stream showed a significant reduction versus 2022 (£8,800) – reflecting the increased competition for applications being made to grant givers.

We were delighted to continue to receive corporate sponsorship from Azets, Longmore's Solicitors and Queenswood School, and to welcome two new local business supporters – Austin's Funeral Directors and Network Homes. Corporate support increased to £9,500 (2022: £8,854). The 2022 figure included £2,987 sponsorship of a launch reception in 2022 – the event was not held in 2023. Actual year on year growth in corporate income was therefore 54%, a significant achievement.

Individual donations totalled £1,496 – a significant increase on the £147 raised the previous year. This was achieved largely through appeals made at the end of events. The contributions from our Deer Friends scheme totalled £2,175, also showing a significant increase, 32%, year on year. We recognise this important and generous support from community members and appreciate their ongoing encouragement and appreciation of our work. Gift aid claims (on eligible donations for 2023 and some remaining earlier gifts), generated an additional £1,201 revenue.

The Hertfordshire Festival of Music

Report of the trustees

For the year ended 30 June 2023

Voluntary support

In addition to the gifts in kind formally recognised in the financial numbers (£151), we would like to acknowledge the free support given by both organisations and individuals, without which the Festival would incur further costs. In particular, an estimated 3,140 voluntary hours (+ 700 vs 2022) were given by administration and front of house volunteers, volunteer and pro-bono musicians, staff and trustees. Using the average minimum wage for the year, this contribution can be estimated at a value of over £30,500 made to the Festival. A truly significant symbol of support in a challenging year.

Expenditure

2023 total expenditure was £32,920 (2022: £57,730). This significant reduction in expenditure reflected the need to deliver the Festival on a lower budget in response to a reduction in fundraised income.

A significant reduction in administration and front of house staffing (£12k less vs 2022) accounted for half of the change in expenditure year on year. Other areas with lower expenditure included: event costs (e.g. venue, lighting and sound hire) advertising costs (moving more activity online) and the absence of a launch reception this year (the latter represented cost of ~£3,000 in 2022).

Whilst the artistic fees for events were reduced due to the changes in types of events and the reduced number of events (12 vs 16 year on year), the outreach staff costs reported included both the 2022 and 2023 Music in Mind programmes and also the 2022 Singing Celebration project both appear in these accounts. The net effect of these changes is an overall reduction in music professionals' fees of ~£5,000 year on year.

See Voluntary Support section (above) for the contributions made and which reduced the financial expenditure requirements of the charity.

Reserves policy

The trustees wish to ensure that there are sufficient reserves held by the Charity to protect the continuity of the Festival. Following good practice, and with reference to Charity Commission guidelines, the trustees aim to maintain unrestricted reserves at a targeted minimum level equivalent to the total of three months' of indirect costs and 5% of one festival's direct costs. This reserve aims to ensure sufficient start-up costs are available to support the following year's Festival. It is worth noting that as expenditure is heavily skewed to later in our financial year, these reserves actually provide longer than the 3 month cover.

Assuming the base budget for the 2024 festival of £43,000 (expenditure is anticipated to be of a similar scale to 2022, with provision for administration support and reinstatement of an orchestral concert), the current minimum reserve level required has been calculated as follows:

▪ 3 months management and admin costs:	£5,000
▪ 5% of one festival's direct costs:	<u>£1,150</u>
Total minimum reserve level	<u>£6,150</u>

Unrestricted reserves at 30 June 2023 stood at £9,645. The Board are confident that sufficient funds are available to support the planning activity and cover costs in the lead up to the 2024 Festival, ahead of new further income being secured for the future year's programme.

The Hertfordshire Festival of Music

Report of the trustees

For the year ended 30 June 2023

Public benefit

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

Statement of responsibilities of the trustees

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees are to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, including the net income or expenditure, of the charity for the year. In preparing those 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;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 which enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the constitution. The trustees 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 trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity have no liability to contribute to the assets of the charity in the event of winding up. The trustees are members of the charity, but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Independent examiners

Godfrey Wilson Limited were re-appointed as independent examiners to the charity during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 7 November 2023 and signed on their behalf by

Gill Dodge

Gill Dodge
Chair

Independent examiner's report

To the trustees of

The Hertfordshire Festival of Music

I report to the trustees on my examination of the accounts of The Hertfordshire Festival of Music (the CIO) for the year ended 30 June 2023, which are set out on pages 11 to 21.

Responsibilities and basis of report

As the charity trustees of the CIO 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 CIO's accounts carried out under section 145 of the 2011 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 CIO 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.

William Guy Blake

Date: 7 November 2023

William Guy Blake ACA
Member of the ICAEW

For and on behalf of:

Godfrey Wilson Limited

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

The Hertfordshire Festival of Music

Statement of financial activities

For the year ended 30 June 2023

	Note	Restricted £	Unrestricted £	2023 Total £	2022 Total £
Income from:					
Donations	3	6,200	20,173	26,373	42,966
Charitable activities	5	-	7,209	7,209	11,144
Total income		<u>6,200</u>	<u>27,382</u>	<u>33,582</u>	<u>54,110</u>
Expenditure on:					
Raising funds		-	841	841	4,232
Charitable activities		<u>7,915</u>	<u>24,164</u>	<u>32,079</u>	<u>53,498</u>
Total expenditure	6	<u>7,915</u>	<u>25,005</u>	<u>32,920</u>	<u>57,730</u>
Net income / (expenditure) and net movement in funds	7	(1,715)	2,377	662	(3,620)
Reconciliation of funds:					
Total funds brought forward		<u>2,315</u>	<u>7,268</u>	<u>9,583</u>	<u>13,203</u>
Total funds carried forward		<u>600</u>	<u>9,645</u>	<u>10,245</u>	<u>9,583</u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above.

The Hertfordshire Festival of Music

Balance sheet

As at 30 June 2023

	Note	£	2023 £	2022 £
Current assets				
Debtors	10	3,049		7,545
Cash at bank and in hand		<u>22,586</u>		<u>22,184</u>
		25,635		29,729
Liabilities				
Creditors: amounts falling due within 1 year	11	<u>15,390</u>		<u>20,146</u>
Net current assets			<u>10,245</u>	<u>9,583</u>
Net assets	12		<u>10,245</u>	<u>9,583</u>
Funds				
Restricted funds	13		600	2,315
Unrestricted funds				
Designated funds			-	1,635
General funds			<u>9,645</u>	<u>5,633</u>
Total charity funds			<u>10,245</u>	<u>9,583</u>

Approved by the trustees on 7 November 2023 and signed on their behalf by

Gill Dodge

Gill Dodge
Chair

The Hertfordshire Festival of Music

Notes to the financial statements

For the year ended 30 June 2023

1. Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Hertfordshire Festival of Music 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 note.

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern. The Hertfordshire Festival of Music trustees consider that there are no material uncertainties that will prevent the Festival from taking place in the future, once steps have been taken to ensure there is sufficient funding for planned concerts, outreach and any other activities in the artistic plan for the year.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

d) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

e) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

The Hertfordshire Festival of Music

Notes to the financial statements

For the year ended 30 June 2023

1. Accounting policies (continued)

f) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated in full to the cost of charitable activities, on the basis that any fundraising is undertaken directly.

g) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

h) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

i) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

j) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

k) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

There are no key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements.

The Hertfordshire Festival of Music

Notes to the financial statements

For the year ended 30 June 2023

2. Statement of financial activities - prior period comparative

	Restricted £	Unrestricted £	2022 Total £
Income from:			
Donations	12,418	30,548	42,966
Charitable activities	-	11,144	11,144
Total income	<u>12,418</u>	<u>41,692</u>	<u>54,110</u>
Expenditure on:			
Raising funds	-	4,232	4,232
Charitable activities	10,103	43,395	53,498
Total expenditure	<u>10,103</u>	<u>47,627</u>	<u>57,730</u>
Net income / (expenditure) and net movement in funds	<u>2,315</u>	<u>(5,935)</u>	<u>(3,620)</u>

3. Income from donations

	Restricted £	Unrestricted £	2023 Total £
Donations	-	11,146	11,146
Gift aid	-	1,201	-
Donations in kind*	-	151	151
Grants	6,200	5,500	11,700
Subscriptions - Deer Friends	-	2,175	2,175
Total income from donations	<u>6,200</u>	<u>20,173</u>	<u>25,172</u>

*Donations in kind covered the costs of festival banners received in the year.

Prior period comparative

	Restricted £	Unrestricted £	2022 Total £
Donations	-	9,002	9,002
Donations in kind*	-	3,132	3,132
Grants	12,418	16,769	29,187
Subscriptions - Deer Friends	-	1,645	1,645
Total income from donations	<u>12,418</u>	<u>30,548</u>	<u>42,966</u>

The Hertfordshire Festival of Music

Notes to the financial statements

For the year ended 30 June 2023

4. Government grants

In the period ending 30 June 2023 the charity did not receive any government grants. In the prior year the charity received £11,269 of government grant funding from Art Council England.

5. Income from charitable activities

	2023 £	2022 £
Ticket sales	<u>7,209</u>	<u>11,144</u>

All income from charitable activities in the current and prior period was unrestricted.

6. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	2023 Total £
Festival costs				
Artist costs	-	9,800	-	9,800
Insurance	-	707	-	707
Consultancy costs	841	14,774	840	16,455
Office costs	-	1,090	-	1,090
Advertising and website	-	1,775	-	1,775
Other festival costs	-	1,141	-	1,141
Travel	-	632	-	632
Governance costs				
Accountancy fees	-	-	1,320	1,320
Sub-total	841	29,919	2,160	32,920
Allocation of support and governance costs	-	2,160	(2,160)	-
Total expenditure	<u>841</u>	<u>32,079</u>	<u>-</u>	<u>32,920</u>

Total governance costs were £1,320 (2022: £1,415)

The Hertfordshire Festival of Music

Notes to the financial statements

For the year ended 30 June 2023

6. Total expenditure (continued)

Prior period comparative

	Raising funds £	Charitable activities £	Support and governance costs £	2022 Total £
Direct costs				
Fundraising event	2,987	-	-	2,987
Festival costs				
Artist costs	-	21,567	-	21,567
Insurance	-	678	-	678
Consultancy costs	1,245	17,460	1,245	19,950
Office costs	-	1,076	-	1,076
Cost of ticket sales	-	72	-	72
Advertising and website	-	3,747	-	3,747
Other festival costs	-	5,465	-	5,465
Travel	-	773	-	773
Governance costs				
Accountancy fees	-	-	1,260	1,260
Other	-	-	155	155
Sub-total	4,232	50,838	2,660	57,730
Allocation of support and governance costs	-	2,660	(2,660)	-
Total expenditure	4,232	53,498	-	57,730

The Hertfordshire Festival of Music

Notes to the financial statements

For the year ended 30 June 2023

7. Net movement in funds

This is stated after charging:

	2023 £	2022 £
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	Nil	Nil
Independent examiners' remuneration:		
▪ Independent examination (including VAT)	<u>1,320</u>	<u>1,260</u>

8. Staff and key management personnel

The charitable incorporated organisation does not have any employees. The key management personnel of the charity comprise the trustees. The total employee benefits of the key management personnel of the charity were £nil (2022: £nil).

9. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

10. Debtors

	2023 £	2022 £
Trade debtors	1,848	3,076
Accrued income	<u>1,201</u>	<u>4,469</u>
	<u>3,049</u>	<u>7,545</u>

11. Creditors: amounts due within 1 year

	2023 £	2022 £
Trade creditors	10,675	7,044
Accruals	4,715	13,010
Other creditors	<u>-</u>	<u>92</u>
	<u>15,390</u>	<u>20,146</u>

The Hertfordshire Festival of Music

Notes to the financial statements

For the year ended 30 June 2023

12. Analysis of net assets between funds

	Restricted funds £	Designated funds £	General funds £	Total funds £
Current assets	600	-	25,035	25,635
Current liabilities	-	-	(15,390)	(15,390)
Net assets at 30 June 2023	600	-	9,645	10,245
Prior period comparative	Restricted funds £	Designated funds £	General funds £	Total funds £
Current assets	2,315	1,635	25,779	29,729
Current liabilities	-	-	(20,146)	(20,146)
Net assets at 30 June 2022	2,315	1,635	5,633	9,583

The Hertfordshire Festival of Music

Notes to the financial statements

For the year ended 30 June 2023

13. Movements in funds

	At 1 July 2022 £	Income £	Expenditure £	Transfers between funds £	At 30 June 2023 £
Restricted funds					
East Herts District Council	1,190	-	(1,190)	-	-
Hertford Town Council	475	1,200	(1,675)	-	-
Hertfordshire County Council	-	2,000	(2,000)	-	-
Harpenden Music Foundation	650	500	(1,150)	-	-
The Williams Church Music Trust	-	1,000	(1,000)	-	-
Garrick Charitable Trust	-	1,500	(900)	-	600
Total restricted funds	2,315	6,200	(7,915)	-	600
Unrestricted funds					
<i>Designated funds</i>					
Outreach projects	1,635	-	(1,552)	(83)	-
<i>General funds</i>	<u>5,633</u>	<u>27,382</u>	<u>(23,453)</u>	<u>83</u>	<u>9,645</u>
Total unrestricted funds	7,268	27,382	(25,005)	-	9,645
Total funds	9,583	33,582	(32,920)	-	10,245

Purposes of restricted funds

East Herts District Council	Funds brought forward from 2022 were fully expended on the 2022 Dementia Outreach Project.
Hertford Town Council	Funds brought forward from 2022 were fully expended on the 2022 Dementia Outreach Project. 2023 funds contributed to the Community Band Performance at Hertford Council, Concert 3 of the Festival Programme and both the Young People and Dementia Outreach Projects.
Hertfordshire County Council	Two grants given by Hertfordshire County Councillors from their Locality Budgets in support of Concerts 2 and 6 of the 2023 Festival Programme.
Harpenden Music Foundation	Funds brought forward from 2022 were fully expended on the 2022 Young Peoples' Singing Celebration. 2023 funds contributed to the work on the development of the Creative Crossings Pilot Project.
The Williams Church Music Trust	Funds were used to support Event 3 of the 2023 Festival Programme - a concert by the Hertford Chamber Choir with organist, William Whitehead.

The Hertfordshire Festival of Music

Notes to the financial statements

For the year ended 30 June 2023

13. Movements in funds (continued)

Purposes of restricted funds (continued)

Garrick Charitable Trust Funding given in support of our work with young musicians, already recognised as having exceptional talent - to encourage skills development and performance.

Purposes of designated funds

Outreach projects This was to cover costs of both outreach projects, *Music in Mind* and *Singing Celebration*, which occurred in the 22/23 financial year.

Prior year comparative	At 1 July 2021 £	Income £	Expenditure £	Transfers between funds £	At 30 June 2022 £
Restricted funds					
East Herts District Council	-	5,000	(3,810)	-	1,190
Hertford Town Council	-	1,108	(633)	-	475
Hertfordshire County Council	-	2,510	(2,510)	-	-
Harpenden Music Foundation	-	1,000	(350)	-	650
The Williams Church Music Trust	-	2,000	(2,000)	-	-
The Jarvis (Harpenden) Charitable Trust	-	800	(800)	-	-
Total restricted funds	-	12,418	(10,103)	-	2,315
Unrestricted funds					
<i>Designated funds</i>					
ACE grant	10,000	11,269	(21,269)	-	-
Outreach projects	-	-	-	1,635	1,635
<i>General funds</i>	3,203	30,423	(26,358)	(1,635)	5,633
Total unrestricted funds	13,203	41,692	(47,627)	-	7,268
Total funds	13,203	54,110	(57,730)	-	9,583

14. Related party transactions

There were no related party transactions during the current or prior year.

THE HERTFORDSHIRE FESTIVAL OF MUSIC ("HFOM")

England & Wales - Charity number 1175716

Accounts

Charity no. 1175716

The Hertfordshire Festival of Music
Report and Unaudited Financial
Statements
30 June 2022

The Hertfordshire Festival of Music

Report of the trustees

For the year ended 30 June 2022

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the constitution and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

Structure, governance and management

The Hertfordshire Festival of Music is a charitable incorporated organisation. This annual report covers the year ended 30 June 2022. The Festival took place from 2 to 11 June 2022. Due to the legacy of the Covid pandemic, there were some modest changes to the original programme - overall the artistic objectives for the year were met.

Legal objects

The Hertfordshire Festival of Music was registered as a charity with the Charities Commission on 14 November 2017 with charity number 1175716. It is governed under its constitution.

The constitution states the objects of the charity to be:

1. To advance, improve, develop and maintain public education in, and appreciation of, the art and science of music and its associated artistic genre in all its aspects by any means the trustees see fit, including through the presentation of public concerts and recitals; and
2. To provide facilities which promote the practice or enjoyment of the art of music for recreation or other leisure time occupation and to make them available in the interests of social welfare to individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large with the object of improving conditions of life.

Trustees, governance and administration

The constitution provides that there must be at least three trustees who shall serve a renewable term of three years. The trustees are not remunerated for their trusteeship and details of the trustee expenses and any related party transactions are disclosed in the notes to the accounts.

For the 2022 Festival, Artistic Directors James Francis Brown and Tom Hammond had done advance work together on the artistic plan for the year. Sadly, and unexpectedly, Tom Hammond passed away in December 2021. From January 2022, James Francis Brown, as the sole Artistic Director, took on full responsibility and leadership of both the artistic activities and the overseeing of the day-to-day administration of the Festival. A Festival Administrator (new freelance contract) was in place to give extra capacity to facilitate the successful delivery of the Festival.

They were supported by a small number of staff in the run up to and during the Festival, covering marketing, PR and festival management. Volunteers supported activities such as front of house roles during the Festival itself. The Artistic Director was paid a fixed annual fee for their work, and their expenses were covered.

The charity is committed to maintaining the highest standards of integrity and ethical behaviour in all its activities. All those working for the charity or associated with it are expected to uphold those standards.

Trustee recruitment

Hertfordshire Festival of Music's Board of Trustees seeks to involve people offering a range of skills relevant to the work of the Festival. These include individuals with professional music, legal and communications experience, charity sector expertise, and individuals with significant involvement within the local community.

The Hertfordshire Festival of Music

Report of the trustees

For the year ended 30 June 2022

The three new trustees appointed in December 2020 have all continued to make significant contributions during the last year, bringing additional, complementary skills and experience to the longer serving members of the Board.

The pro-bono Treasurer continues to make a significant contribution to the effective management of the finances of the organisation. They attend board meetings and receive communications involving the trustees, and liaise with the Chair, Artistic Director and administrative staff at meetings. This year has seen them champion and implement the use of Xero software, supporting financial control and monitoring. For the present time, the Treasurer has preferred not to become a trustee.

Risk management

The trustees have a risk management strategy which includes an annual review of the risks to which the charity may be exposed, and the establishment and implementation of systems and procedures designed to mitigate the impact on the charity of the risks identified. Key elements of the strategy include:

- The implementation of procedures for the authorisation of all financial transactions and the incurring of financial obligations;
- The setting of a reserves policy and its regular review by the trustees;
- The agreement of an annual Festival plan and budget, supported by a fundraising plan, which is regularly reviewed with reference to any changing external factors which may affect risk; and
- Procedures to ensure compliance with health and safety regulations.

Objectives and activities

The Hertfordshire Festival of Music is an annual summer celebration of classical music, based in the county town of Hertford, with events and concerts also extending to other parts of Hertfordshire.

The Festival exists to celebrate and nurture exceptional music-making, featuring some of the world's finest performers.

The Festival also supports professional and young musicians (both from Hertfordshire and wider afield), presents fascinating music by living composers and seeks to develop innovative projects for education and participation.

The Festival programme seeks to bring classical music to people who may not have the regular opportunity to experience it.

Achievements and performance

Following the challenges brought about by the pandemic (the cancellation of the 2020 events and a successful, if somewhat restricted, 2021 Festival), the trustees and Artistic Director were excited and determined to return the 2022 Festival to a normalised programme of events. The clear aim was to further enhance the delivery of the charity's objectives, following the past three challenging years.

The Hertfordshire Festival of Music

Report of the trustees

For the year ended 30 June 2022

Musical Events

The Festival's musical activities ran between 2-11 June 2022 (with outreach activities extending further into the summer and beyond). There were a total of 15 events during the fortnight, at 11 local and community venues in Hertford and elsewhere across the county (including Harpenden, Hitchin, Hatfield, Potters Bar, St Albans and Ware) – with the Festival performing for the first time in some of these towns. Of the 15 performances, 5 were free to attend and a further 5 offered concessions to specific groups – demonstrating the Festival's commitment to improve access and affordability to those who may not otherwise be able to experience live classical music.

The 2022 programme was truly a Festival of Celebration – not just of live music and music making but also of HM the Queen's Platinum Jubilee. We also celebrated the vision, energy and enthusiasm of the late Tom Hammond, whose influence continued to be felt throughout the Festival.

The Principal Artist for this year was the internationally renowned horn player, Ben Goldscheider. Giving a masterclass to 5 aspiring performers, a recital (with pianist Richard Uttley) and also a delightful narrated concert with his quintet, Ben brought consummate musicianship, professionalism and enthusiasm to the Festival.

Among artists joining the Festival for the first time were Guy Johnston, Mathilde Milwidsky, Jack Hancher, Onyx Brass (working in partnership with Benslow Music) and Huw Watkins. At one of the Festival's concert highlights, we welcomed two local artists with outstanding national and international followings - flautist Emma Halnan and organist William Whitehead. They joined the Hertfordshire Festival Orchestra, with conductor Matthew Taylor, performing concertos by Malcom Arnold (whose music ran an inspiring thread throughout the Festival). The celebrated Maggini String Quartet performed music by the Featured Living Composer, David Matthews (whose new work for flute, *A Dance for Emma*, received its world premiere during the Festival). Adding variety to the musical programme, Festival favourites ZRI brought their high energy fusion of styles to present *Adventures with Charlie Chaplin* at the Hertford Corn Exchange. The Festival programme offered music embracing all tastes.

The Platinum Jubilee was marked with two special Festival events, contributing to the celebrations held in Hertford. The Festival's Community Band performed music associated with royalty at the public event held at Hertford Castle. A concert on 4 June attended by many local dignitaries and members of the local community witnessed the joining forces, for the first time, of the St Andrews, All Saints' and Hertford Chamber Choirs who gave a rousing, memorable musical celebration in honour of Her Majesty the Queen.

Across the 15 musical events, almost 100 artists were employed by the Festival, providing valuable performance opportunities and income to them. In addition, a further 70 individuals were able to participate in the events and over 1,200 live audience members attended the events (a significant uplift on 430 in 2021). Beyond the events, the Festival connected with an estimated further 1,000 individuals through online, social media and other channels. Feedback on the Festival was extremely positive and encouraging, to give a flavour:

"What a wonderful 10 days of music... lots of gems to treasure. I'm sure that it gets better year on year"; "Absolutely magical"; "Brilliant yet again!" - Audience members

"It really was an honour to play a small part in the week and I'm in awe of you and the team for delivering a week of passionate and eclectic music making." - Ben Goldscheider

The Hertfordshire Festival of Music

Report of the trustees

For the year ended 30 June 2022

"I think the community spirit this concert engendered was great and exactly what a festival like this should include." - Manvinder Rattan

"It really is a splendid festival, with such warm, intelligent audiences, and a terrific atmosphere." - Huw Watkins

Outreach Activities

Two initiatives were incorporated into the 2022 Festival plan.

The *Music in Mind* project ran for its second year. It aims to create opportunities for specially trained musicians to share the gift of music with those living with dementia and also with their carers and families. This project started in June and ran into the beginning of the 2022/23 festival year. This year two-hour musical sessions were held in 10 care home settings across Hertfordshire. A total of 196 individuals were able to participate. These sessions were delivered by 'Sing from the Heart', an organization established by a highly experienced Hertfordshire practitioner, Clare Childs. Making contact and building great rapport with each care home, Clare and her colleagues' enthusiasm and imagination brought joy to the sessions' participants, with some wonderful feedback:

'Thank you so much to Sing from the Heart... it was so lovely and the residents thoroughly enjoyed listening and singing along with the words... even playing down the corridors so everyone could hear.'
Alban Manor, St Albans

The *Singing Celebration* project aimed to bring children from Hertford schools together to get creative under the expert guidance of amateur, Adam Saunders, who has led projects with some of the country's leading organisations including the National Youth Orchestra, the Southbank Centre and Trinity Laban Conservatoire of Music and Dance. The project had been planned to take place during the Festival fortnight but, due to the ongoing legacy of the pandemic in schools' activities, had to be postponed to October (with work happening within schools) and culminated in a performance which happened on 1 November. A total of 80 young people were involved, who performed to an audience of around 60 family and friends. We partnered with the Hertfordshire Music Service on this project.

The costs of both outreach projects will appear in the 2022/23 accounts as the liability for artistic fees occurred after the end of the 2021/22 financial year. Funding to cover these activities is carried forward in the restricted and designated funds in these accounts.

Organisational Development

Over the last 3 years, the charity has had to learn and evolve to meet the challenges faced. In 2022 this has included: enhanced festival programming (for example, due to established and expanded networks, the substitution of high calibre musicians where replacements had to be found), strengthening of artistic leadership skills and enhanced festival administration, improved and cost-effective use of social media and online marketing and promotion, the adoption of the TicketSource box office system (helping to communicate with and develop relationships with audience members) and the use of the proprietary software Xero (supporting enhanced financial management and reporting).

In summary, we believe the organisation has proved it has the resilience, the positivity and the wide range of skills required to face the unexpected with fortitude and respond quickly and deftly to opportunities as they arise. We continue to gain in confidence, expertise and experience – all of which bode well for the future.

The Hertfordshire Festival of Music

Report of the trustees

For the year ended 30 June 2022

A Thank You

The success of the 2022 Festival relied on the support and contribution of many people – from performers, audiences, partners, donors, staff and volunteers. Whatever the nature of their support, the trustees of the HFoM would like to acknowledge the significant efforts made by everyone – we are most grateful for their continued support and encouragement.

Financial review

The financial position as at 30 June 2022 shows reserves of £9,583 (2021: reserves of £13,203).

Income

2022 total income was £54,110, an increase of 160% versus the previous year.

Ticket sales for the year stood at £11,144, a significant improvement on 2021 (£6,912), though still somewhat down on 2019 (£14,647). This evidences the gradual return of audiences to live events, albeit at a modest rate – a common experience across the arts sector as a whole.

In these continuing challenging times, we have been grateful for the support of our funders - grants and trust foundations, local councils, corporate sponsors and individual donors, who have all maintained their support for the Festival.

Our largest funder and single source of income for the year was the Arts Council England. They had previously confirmed that their funding would remain in place for two years, covering the Festivals in 2021 and 2022 (following the cancellation of the planned 2020 events due to the pandemic). This grant provided £46,300 over the period, providing a significant and assured funding – the charity is most appreciative of their support and encouragement.

We continued to receive generous support, totalling £9,118, from the East Hertfordshire District Council, the Hertford Town Council and from a number of the Hertfordshire County Councillors (from their locality budgets).

Grants and Trust Foundations supporting the Festival in 2022, included the Harpenden Music Foundation, the Malcolm Arnold Trust, The Williams Church Music Trust and The Jarvis (Harpenden) Charitable Trust. Collectively their support totalled £8,800 – for which we are most grateful.

We were delighted to continue to receive corporate sponsorship from Longmores Solicitors and Queenswood School, and to welcome two new local business supporters - Azets and McCarthy & Stone. Corporate support increased to £8,854 (2021: £5,000).

Individual donations totalled £147 and contributions from our Deer Friends scheme totalled £1,645. We recognise this important support from community members and appreciate their ongoing encouragement and appreciation of our work.

In addition to the gifts in kind formally recognised in the financial numbers (£3,132), we would like to acknowledge the free support given by both organisations and individuals, without which the Festival would incur further costs. In particular, an estimated 2,440 voluntary hours were given by front of house volunteers, volunteer and pro-bono musicians, staff and trustees. Using the average minimum wage for the year, this contribution can be estimated at a value of over £22,000 made to the Festival. A truly significant symbol of support.

The Hertfordshire Festival of Music

Report of the trustees

For the year ended 30 June 2022

Expenditure

2022 total expenditure was £57,730, an increase of 43% versus the previous year.

The trustees are pleased to report that expenditure was £1,000 under budget for the year, which reflected the position that the contingency included within the budget had not been utilized. There was an increase in expenditure of ~£1,300 versus budget on artistic fees. This was compensated for by reduced expenditure across a number of cost elements, including: on promotional costs (due to a greater use of online channels and less print and distribution), lower than expected costs for music hire and on savings on staff accommodation and travel costs.

See page 6 for the contribution of volunteers which reduces the expenditure requirements of the charity.

Reserves policy

The trustees wish to ensure that there are sufficient reserves held by the Charity to protect the continuity of the Festival. Following good practice, and with reference to Charity Commission guidelines, the trustees aim to maintain unrestricted reserves at a targeted minimum level equivalent to the total of three months' of indirect costs and 5% of one festival's direct costs. This reserve aims to ensure sufficient start-up costs are available to support the following year's Festival. It is worth noting that as expenditure is heavily skewed to later in our financial year, these reserves actually provide longer than the 3 month cover.

Based on our budget for the 2023 festival (it is anticipated that expenditure will be similar in scale to 2022), the current minimum reserve level has been calculated as follows:

▪ 3 months management and admin costs:	£7,668
▪ 5% of one festival's direct costs:	£1,550
Total minimum reserve level	<u>£9,218</u>

Unrestricted reserves at 30 June 2022 stood at £7,268. The Board are aware that the reserves at the end of the year were below the targeted level but are confident that sufficient funds are available to support the lead into the 2023 and cover planning activity ahead new income being secured for the next Festival. The 2023 budget will seek to deliver a surplus to move reserves back towards the minimum targeted level.

Public benefit

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

Statement of responsibilities of the trustees

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees are to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, including the net income or expenditure, of the charity for the year. In preparing those 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;

The Hertfordshire Festival of Music

Report of the trustees

For the year ended 30 June 2022

- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 which enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the constitution. The trustees 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 trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity have no liability to contribute to the assets of the charity in the event of winding up. The trustees are members of the charity, but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Independent examiners

Godfrey Wilson Limited were re-appointed as independent examiners to the charity during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 5 January 2023 and signed on their behalf by

Gill Dodge

Gill Dodge
Chair

Independent examiner's report

To the trustees of

The Hertfordshire Festival of Music

I report to the trustees on my examination of the accounts of The Hertfordshire Festival of Music (the CIO) for the year ended 30 June 2022, which are set out on pages 10 to 20.

Responsibilities and basis of report

As the charity trustees of the CIO 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 CIO's accounts carried out under section 145 of the 2011 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 CIO 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.

William Guy Blake

Date: 6 January 2023

William Guy Blake ACA

Member of the ICAEW

For and on behalf of:

Godfrey Wilson Limited

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

The Hertfordshire Festival of Music

Statement of financial activities

For the year ended 30 June 2022

	Note	Restricted £	Unrestricted £	2022 Total £	2021 Total £
Income from:					
Donations	2	12,418	30,548	42,966	13,926
Charitable activities	4	-	11,144	11,144	6,912
Total income		<u>12,418</u>	<u>41,692</u>	<u>54,110</u>	<u>20,838</u>
Expenditure on:					
Raising funds		-	4,232	4,232	-
Charitable activities		<u>10,103</u>	<u>43,395</u>	<u>53,498</u>	<u>40,296</u>
Total expenditure	5	<u>10,103</u>	<u>47,627</u>	<u>57,730</u>	<u>40,296</u>
Net income / (expenditure) and net movement in funds	6	2,315	(5,935)	(3,620)	(19,458)
Reconciliation of funds:					
Total funds brought forward		<u>-</u>	<u>13,203</u>	<u>13,203</u>	<u>32,661</u>
Total funds carried forward		<u>2,315</u>	<u>7,268</u>	<u>9,583</u>	<u>13,203</u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. All income and expenditure in the prior period was unrestricted.

The Hertfordshire Festival of Music

Balance sheet

As at 30 June 2022

	Note	£	2022 £	2021 £
Current assets				
Debtors	9	7,545		1,254
Cash at bank and in hand		<u>22,184</u>		<u>25,218</u>
		29,729		26,472
Liabilities				
Creditors: amounts falling due within 1 year	10	<u>20,146</u>		<u>13,269</u>
Net current assets			<u>9,583</u>	<u>13,203</u>
Net assets	11		<u>9,583</u>	<u>13,203</u>
Funds				
Restricted funds	12		2,315	-
Unrestricted funds				
Designated funds			1,635	10,000
General funds			<u>5,633</u>	<u>3,203</u>
Total charity funds			<u>9,583</u>	<u>13,203</u>

Approved by the trustees on 5 January 2023 and signed on their behalf by

Gill Dodge

Gill Dodge
Chair

The Hertfordshire Festival of Music

Notes to the financial statements

For the year ended 30 June 2022

1. Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Hertfordshire Festival of Music 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 note.

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern. The Hertfordshire Festival of Music trustees consider that there are no material uncertainties that will prevent the Festival from taking place in the future, once steps have been taken to ensure there is sufficient funding for planned concerts, outreach and any other activities in the artistic plan for the year.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

d) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

e) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

The Hertfordshire Festival of Music

Notes to the financial statements

For the year ended 30 June 2022

1. Accounting policies (continued)

f) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated in full to the cost of charitable activities, on the basis that any fundraising is undertaken directly.

g) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

h) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

i) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

j) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

k) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

There are no key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements.

The Hertfordshire Festival of Music

Notes to the financial statements

For the year ended 30 June 2022

2. Income from donations

	Restricted £	Unrestricted £	2022 Total £	2021 Total £
Donations	-	9,002	9,002	3,151
Donations in kind*	-	3,132	3,132	-
Grants	12,418	16,769	29,187	10,000
Subscriptions - Deer Friends	-	1,645	1,645	775
Total income from donations	<u>12,418</u>	<u>30,548</u>	<u>42,966</u>	<u>13,926</u>

All income from donations in the prior period was unrestricted.

*Donations in kind covered the costs of a launch event and festival banners.

3. Government grants

The charity receives government grants, defined as funding from Arts Council England to fund charitable activities. The total value of such grants in the period ending 30 June 2022 was £11,269 (2021: £10,000).

4. Income from charitable activities

	2022 £	2021 £
Ticket sales	<u>11,144</u>	<u>6,912</u>
Total income from charitable activities	<u>11,144</u>	<u>6,912</u>

All income from charitable activities in the current and prior period was unrestricted.

The Hertfordshire Festival of Music

Notes to the financial statements

For the year ended 30 June 2022

5. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	2022 Total £
Direct costs				
Fundraising event	2,987	-	-	2,987
Festival costs				
Artist costs	-	21,567	-	21,567
Insurance	-	678	-	678
Consultancy costs	1,245	17,460	1,245	19,950
Office costs	-	1,076	-	1,076
Cost of ticket sales	-	72	-	72
Advertising and website	-	3,747	-	3,747
Other festival costs	-	5,465	-	5,465
Travel	-	773	-	773
Governance costs				
Accountancy fees	-	-	1,260	1,260
Other	-	-	155	155
Sub-total	4,232	50,838	2,660	57,730
Allocation of support and governance costs	-	2,660	(2,660)	-
Total expenditure	4,232	53,498	-	57,730

Total governance costs were £1,415 (2021: £1,200)

The Hertfordshire Festival of Music

Notes to the financial statements

For the year ended 30 June 2022

5. Total expenditure (continued)

Prior period comparative

	Charitable activities £	Support and governance costs £	2021 Total £
Festival costs			
Artist costs	14,836	-	14,836
Insurance	1,066	-	1,066
Consultancy costs	13,308	-	13,308
Office costs	2,006	-	2,006
Cost of ticket sales	302	-	302
Advertising and website	3,375	-	3,375
Other festival costs	3,060	-	3,060
Travel	1,143	-	1,143
Governance costs			
Accountancy fees	-	1,200	1,200
Sub-total	39,096	1,200	40,296
Allocation of support and governance costs	1,200	(1,200)	-
Total expenditure	<u>40,296</u>	<u>-</u>	<u>40,296</u>

The Hertfordshire Festival of Music

Notes to the financial statements

For the year ended 30 June 2022

6. Net movement in funds

This is stated after charging:

	2022	2021
	£	£
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	377	Nil
Independent examiners' remuneration:		
▪ Independent examination (including VAT)	<u>1,260</u>	<u>1,200</u>

One trustee was reimbursed £377 for advertising and purchase of music on behalf of the trust (2021: £nil).

7. Staff and key management personnel

The charitable incorporated organisation does not have any employees. The key management personnel of the charity comprise the trustees. The total employee benefits of the key management personnel of the charity were £nil (2021: £nil).

8. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

9. Debtors

	2022	2021
	£	£
Trade debtors	3,076	-
Accrued income	4,469	241
Prepayments	<u>-</u>	<u>1,013</u>
	<u>7,545</u>	<u>1,254</u>

10. Creditors: amounts due within 1 year

	2022	2021
	£	£
Trade creditors	7,044	-
Accruals	13,010	13,269
Other creditors	<u>92</u>	<u>-</u>
	<u>20,146</u>	<u>13,269</u>

The Hertfordshire Festival of Music

Notes to the financial statements

For the year ended 30 June 2022

11. Analysis of net assets between funds

	Restricted funds £	Designated funds £	General funds £	Total funds £
Current assets	2,315	1,635	25,779	29,729
Current liabilities	<u>-</u>	<u>-</u>	<u>(20,146)</u>	<u>(20,146)</u>
Net assets at 30 June 2022	<u>2,315</u>	<u>1,635</u>	<u>5,633</u>	<u>9,583</u>
Prior period comparative	Restricted funds £	Designated funds £	General funds £	Total funds £
Current assets	-	10,000	16,472	26,472
Current liabilities	<u>-</u>	<u>-</u>	<u>(13,269)</u>	<u>(13,269)</u>
Net assets at 30 June 2021	<u>-</u>	<u>10,000</u>	<u>3,203</u>	<u>13,203</u>

The Hertfordshire Festival of Music

Notes to the financial statements

For the year ended 30 June 2022

12. Movements in funds

	At 1 July 2021 £	Income £	Expenditure £	Transfers between funds £	At 30 June 2022 £
Restricted funds					
East Herts District Council	-	5,000	(3,810)	-	1,190
Hertford Town Council	-	1,108	(633)	-	475
Hertfordshire County Council	-	2,510	(2,510)	-	-
Harpenden Music Foundation	-	1,000	(350)	-	650
The Williams Church Music Trust	-	2,000	(2,000)	-	-
The Jarvis (Harpenden) Charitable Trust	-	800	(800)	-	-
Total restricted funds	-	12,418	(10,103)	-	2,315
Unrestricted funds					
<i>Designated funds</i>					
ACE grant	10,000	11,269	(21,269)	-	-
Outreach projects	-	-	-	1,635	1,635
<i>General funds</i>	3,203	30,423	(26,358)	(1,635)	5,633
Total unrestricted funds	13,203	41,692	(47,627)	-	7,268
Total funds	13,203	54,110	(57,730)	-	9,583

Purposes of restricted funds

East Herts District Council	Grant given in support of Concerts 5 & 7 and Dementia Outreach project.
Hertford Town Council	Contribution towards Hertford Castle Community Event, Concert 3 and Young People and Dementia Outreach projects.
Hertfordshire County Council	Six grants given by County Councillors from Locality budgets in support of Concerts 1, 5, 7, 9, 10 & 14.
Harpenden Music Foundation	Grant given in support of activities involving young people - Trumpet Workshop, Singing Celebration and Horn Masterclass.
The Williams Church Music Trust	Contribution towards Concerts 3 & 7, involving Church and Organ Music.
The Jarvis (Harpenden) Charitable Trust	Grant given in support of Beethoven Cello Concertos Concerts held in Harpenden.

The Hertfordshire Festival of Music

Notes to the financial statements

For the year ended 30 June 2022

12. Movements in funds (continued)

Purposes of designated funds

ACE Grant This was for a grant awarded in 2020 to support 2 annual festivals. As the 2020 festival was postponed the grant was 'ring-fenced' so as to cover the 2021 and 2022 festivals instead. This has now been fully spent.

Outreach projects This is to cover costs of both outreach projects, *Music in Mind* and *Singing Celebration*, which occurred in the 22/23 financial year.

Prior year comparative	At 1 July	Income	Expenditure	Transfers between funds	At 30
	2020				June
	£	£	£	£	2021 £
Unrestricted funds					
<i>Designated funds</i>					
ACE grant	25,000	-	(25,000)	10,000	10,000
<i>General funds</i>	<u>7,661</u>	<u>20,838</u>	<u>(15,296)</u>	<u>(10,000)</u>	<u>3,203</u>
Total funds	<u><u>32,661</u></u>	<u><u>20,838</u></u>	<u><u>(40,296)</u></u>	<u><u>-</u></u>	<u><u>13,203</u></u>

13. Related party transactions

There were no related party transactions during the current or prior year.

THE HERTFORDSHIRE FESTIVAL OF MUSIC ("HFOM")

England & Wales - Charity number 1175716

Accounts

Charity no. 1175716

The Hertfordshire Festival of Music
Report and Unaudited Financial
Statements
30 June 2021

The Hertfordshire Festival of Music

Reference and administrative details

For the year ended 30 June 2021

Charity number 1175716

Registered office 13 Millmead Way
Hertford
Hertfordshire
SG14 3YH

Trustees The trustees who served during the year and up to the date of this report were as follows:

RM Beaham	Appointed 4 January 2021
JE Bedwell	Resigned 1 September 2020
D Childs	
GC Dodge	Appointed 4 January 2021
CE Pease	
MM Prisk	
JCS Sartin	Chairman
DCF Utting	Appointed 4 January 2021

Independent examiners Godfrey Wilson Limited
Chartered accountants and statutory auditors
5th Floor Mariner House
62 Prince Street
Bristol
BS1 4QD

The Hertfordshire Festival of Music

Report of the trustees

For the year ended 30 June 2021

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the constitution and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

Structure, governance and management

The Hertfordshire Festival of Music is a charitable incorporated organisation. This annual report covers the year ended 30 June 2021.

The Festival took place from 4 to 10 June 2021. Due to the ongoing Covid pandemic, the original programme was modified to take into account social distancing and other requirements.

Legal objects

The Hertfordshire Festival of Music was registered as a charity with the Charities Commission on 14 November 2017 with charity number 1175716. It is governed under its constitution.

The constitution states the objects of the charity to be:

1. To advance, improve, develop and maintain public education in, and appreciation of, the art and science of music and its associated artistic genre in all its aspects by any means the trustees see fit, including through the presentation of public concerts and recitals; and
2. To provide facilities which promote the practice or enjoyment of the art of music for recreation or other leisure time occupation and to make them available in the interests of social welfare to individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large with the object of improving conditions of life.

Trustees, governance and administration

The constitution provides that there must be at least three trustees who shall serve a renewable term of three years. The trustees are not remunerated for their trusteeship and details of the trustee expenses and any related party transactions are disclosed in the notes to the accounts.

For the 2021 Festival, Artistic Directors James Francis Brown and Tom Hammond led the day to day artistic and administration work of the Festival. Tom Hammond very sadly passed away in December 2021.

They were supported by a small number of staff in the run up to and at the Festival, covering marketing, PR and festival management. Volunteers supported activities such as front of house roles during the Festival itself. The Artistic Directors were paid a fixed annual fee for their work, and their expenses were covered.

The charity is committed to maintaining the highest standards of integrity and ethical behaviour in all its activities. All those working for the charity or associated with it are expected to uphold those standards.

Trustee recruitment

Hertfordshire Festival of Music's Board of Trustees seeks to involve people offering a range of skills relevant to the work of the Festival. These include individuals with professional music, legal and communications experience, charity sector expertise, and individuals with significant involvement within the local community.

The Hertfordshire Festival of Music

Report of the trustees

For the year ended 30 June 2021

At the end of 2020, we brought in three new Trustees with experience of communications and the charity sector, as these were identified as gaps on the Board. They were identified via people already involved in the Festival, and then each met with the Chairman of Trustees before being elected to the Board by the body of Trustees.

The Trustees have appointed a Treasurer, who attends all meetings and receives all communications involving all Trustees, but has preferred not to become a Trustee at the present time.

Risk management

The trustees have a risk management strategy which includes an annual review of the risks to which the charity may be exposed, and the establishment and implementation of systems and procedures designed to mitigate the impact on the charity of the risks identified. Key elements of the strategy include:

- The implementation of procedures for the authorisation of all financial transactions and the incurring of financial obligations;
- The setting of a reserves policy and its regular review by the trustees;
- The agreement of an annual Festival plan and budget, supported by a fundraising plan, which is regularly reviewed; and
- Procedures to ensure compliance with health and safety regulations.

Objectives and activities

The Hertfordshire Festival of Music is an annual summer celebration of classical music, based in the county town of Hertford, but with events and concerts in other parts of Hertfordshire.

The Festival exists to celebrate and nurture exceptional music-making, featuring some of the world's finest performers.

The Festival also supports professional and young musicians from Hertfordshire, presents fascinating music by living composers and devises major, innovative projects for education and participation.

The Festival programme seeks to bring classical music to people who may not have the regular opportunity to experience it.

Achievements and performance

Following the disappointment of having to cancel the 2020 Hertfordshire Festival of Music, trustees were keen to see the 2021 Festival take place if at all possible.

It was intended that the programme for 2020 would be transferred to 2021, but this was reviewed in detail in the light of the restrictions required by the pandemic, and some adjustments made.

There were limits on audience numbers for concerts to allow for social distancing, and where possible additional performances took place. We took the decision not to proceed with the planned event for schools due to the restrictions, and we modified the plans for a series of dementia-friendly musical activities, successfully running them virtually instead of in person.

All necessary Covid-secure measures were implemented, including hand sanitiser being made available, social distancing at all venues, and a digital programme was made available in place of a hard-copy one.

The Hertfordshire Festival of Music

Report of the trustees

For the year ended 30 June 2021

The Principal Artist was violinist Chloë Hanslip. Sadly, illness on the day prevented Chloë participating in the main Festival concert, but the programme was adapted and the audience were very understanding of the situation. Chloë was able to perform at a planned concert later in the Festival.

Violinist Tasmin Little OBE stepped in at very short notice to lead the Master Classes with young musicians which Chloë Hanslip had been due to attend.

The Featured Living Composer was Judith Weir CBE, Master of the Queen's Music. Alongside her music being played, Judith took part in an 'in conversation' event, which we were able to live stream.

The Festival's programme sought to engage a wide section of the community. Cellist Matthew Sharp presented Fairytale Stories, a mix of music and words for children. The dementia friendly music sessions worked very well as virtual events, taking music to people in care settings. Ahead of the concert with the Festival Orchestra, people who might find it difficult to attend a more formal concert were invited to attend a Relaxed Rehearsal.

An outside concert by ZRI in the yard of McMullen's Brewery was a triumph, with tickets selling out well before the event. It received a very positive response from the audience.

The Festival once again brought a wide range of music to its audiences, and in a wide variety of settings. Alongside those in Hertford, we were pleased to be able to take Festival events to Hatfield and Hitchin.

With so many events cancelled in 2021, trustees were very pleased that the Hertfordshire Festival of Music was able to proceed, and grateful for the significant efforts of all involved that made this possible.

Financial review

In challenging times, we have been grateful for the support of our funders - corporate sponsors, individual donors and local councils, who have all maintained their support for the Festival.

Our largest funder, Arts Council England, confirmed their support for our revised plans, and that their funding remained in place for two years, covering the Festivals in 2021 and 2022.

Due to 2020 still being a year with some restrictions in place following the pandemic, the number of people that could attend events with restrictions was lower than normal, therefore our ticket sales (£6,912) have been less than during our last festival held in 2019 (£14,647).

The financial position as at 30 June 2021 shows reserves of £13,203 (2020: reserves of £32,661).

Income was received in the year from a number of sources including a large grant from the Arts Council of £10,000 (2020: £25,000).

Other donors generally allowed us to hold the funds they had allocated to the 2020 Festival to 2021. These included £3,750 from our corporate sponsors, Longmores Solicitors and Handelsbanken, £2,000 from Queenswood school, and £10,300 from the local Councils and other Trusts and Foundations, together with £1,798 from members of our "Deer" Friends scheme.

The Hertfordshire Festival of Music

Report of the trustees

For the year ended 30 June 2021

Reserves policy

The Trustees wish to ensure that there are sufficient reserves held by the Charity to protect the continuity of the Festival. Following good practice, and with reference to Charity Commission guidelines, the Trustees aim to maintain unrestricted reserves at a minimum level equivalent to the total of three months' of indirect costs and 5% of one festival's direct costs. This reserve provision ensures sufficient start-up costs are available to support the following year's Festival.

Based on our budget for the 2022 festival, the current minimum reserve level has been calculated as follows:

▪ 3 months management and admin costs:	£7,650
▪ 5% of one festival's direct costs:	£1,480
Total minimum reserve level	<u>£9,130</u>

Unrestricted reserves at 30 June 2021 stood at £13,203 – therefore above the minimum reserves target above. Indeed, as our expenditure is heavily skewed to later in our financial year, these reserves actually provide longer than the 3 month cover. The additional reserves held will be used to support our 2022 festival.

Public benefit

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

Statement of responsibilities of the trustees

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees are to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, including the net income or expenditure, of the charity for the year. In preparing those 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;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 which enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the constitution. The trustees 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 Hertfordshire Festival of Music

Report of the trustees

For the year ended 30 June 2021

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity have no liability to contribute to the assets of the charity in the event of winding up. The trustees are members of the charity, but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Independent examiners

Godfrey Wilson Limited were appointed as independent examiners to the charity during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 26 April 2022 and signed on their behalf by

Jane Sartin

Jane Sartin
Chairman

Independent examiner's report

To the trustees of

The Hertfordshire Festival of Music

I report to the trustees on my examination of the accounts of The Hertfordshire Festival of Music (the CIO) for the year ended 30 June 2021, which are set out on pages 8 to 16.

Responsibilities and basis of report

As the charity trustees of the CIO 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 CIO's accounts carried out under section 145 of the 2011 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 CIO 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.

William Guy Blake

Date: 26 April 2022

William Guy Blake ACA

Member of the ICAEW

For and on behalf of:

Godfrey Wilson Limited

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

The Hertfordshire Festival of Music

Statement of financial activities

For the year ended 30 June 2021

	Note	2021 Total £	Restated 2020 Total £
Income from:			
Donations	2	13,926	43,248
Charitable activities	4	6,912	-
Other trading activities		-	276
Total income		20,838	43,524
Expenditure on:			
Raising funds		-	3,700
Charitable activities		40,296	7,498
Total expenditure	5	40,296	11,198
Net income / (expenditure) and net movement in funds	6	(19,458)	32,326
Reconciliation of funds:			
Total funds brought forward		32,661	335
Total funds carried forward		13,203	32,661

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. All income and expenditure in current and prior period was unrestricted.

The 2020 comparatives have been restated in line with the Charities SORP (FRS 102) as described in note 13 to the accounts.

The Hertfordshire Festival of Music

Balance sheet

As at 30 June 2021

	Note	£	2021 £	Restated 2020 £
Current assets				
Debtors	9	1,254		3,085
Cash at bank and in hand		<u>25,218</u>		<u>29,576</u>
		26,472		32,661
Liabilities				
Creditors: amounts falling due within 1 year	10	<u>13,269</u>		-
Net current assets			<u>13,203</u>	<u>32,661</u>
Net assets			<u><u>13,203</u></u>	<u><u>32,661</u></u>
Funds				
	11			
Unrestricted funds				
Designated funds			10,000	25,000
General funds			<u>3,203</u>	<u>7,661</u>
Total charity funds			<u><u>13,203</u></u>	<u><u>32,661</u></u>

Approved by the trustees on 26 April 2022 and signed on their behalf by

Jane Sartin

Jane Sartin
Chairman

The Hertfordshire Festival of Music

Notes to the financial statements

For the year ended 30 June 2021

1. Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Hertfordshire Festival of Music 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 note.

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern. The Hertfordshire Festival of Music has received support from the Arts Council for the 2022 Festival and, subject to the Covid pandemic, the Trustees consider that there are no material uncertainties that will prevent the Festival taking place, having taken steps to ensure there is sufficient funding of the planned concerts and other activities.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

d) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

e) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

f) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated in full to the cost of charitable activities, on the basis that any fundraising is undertaken directly.

The Hertfordshire Festival of Music

Notes to the financial statements

For the year ended 30 June 2021

1. Accounting policies (continued)

g) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

h) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

i) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

j) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

k) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

There are no key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements.

2. Income from donations

	2021	Restated 2020
	Total	Total
	£	£
Donations	3,151	13,950
Donations in kind	-	2,500
Grants	10,000	25,000
Subscriptions - Deer Friends	775	1,798
Total income from donations	13,926	43,248

The Hertfordshire Festival of Music

Notes to the financial statements

For the year ended 30 June 2021

3. Government grants

The charity receives government grants, defined as funding from Arts Council England to fund charitable activities. The total value of such grants in the period ending 30 June 2021 was £10,000 (2020: £25,000).

4. Income from charitable activities

	2021	2020
	Total	Total
	£	£
Ticket sales	<u>6,912</u>	-
Total income from charitable activities	<u><u>6,912</u></u>	<u>-</u>

5. Total expenditure

	Charitable	Support and	2021
	activities	governance	Total
	£	costs	£
		£	
Festival costs			
Artist costs	14,836	-	14,836
Insurance	1,066	-	1,066
Consultancy costs	13,308	-	13,308
Office costs	2,006	-	2,006
Cost of ticket sales	302	-	302
Advertising and website	3,375	-	3,375
Other festival costs	3,060	-	3,060
Travel	1,143	-	1,143
Governance costs			
Accountancy fees	-	1,200	1,200
Sub-total	39,096	1,200	40,296
Allocation of support and governance costs	<u>1,200</u>	<u>(1,200)</u>	<u>-</u>
Total expenditure	<u><u>40,296</u></u>	<u>-</u>	<u><u>40,296</u></u>

Total governance costs were £1,200 (2020: £284)

The Hertfordshire Festival of Music

Notes to the financial statements

For the year ended 30 June 2021

5. Total expenditure (continued)

Prior period comparative

	Raising funds £	Charitable activities £	Support and governance costs £	2020 Total £
Direct costs				
Fundraising costs	3,700	-	-	3,700
Festival costs				
Consultancy costs	-	5,000	-	5,000
Office costs	-	120	-	120
Advertising and website	-	1,389	-	1,389
Other festival costs	-	60	-	60
Travel	-	645	-	645
Governance costs				
Bank charges	-	-	104	104
Subscriptions	-	-	180	180
Sub-total	3,700	7,214	284	11,198
Allocation of support and governance costs	-	284	(284)	-
Total expenditure	3,700	7,498	-	11,198

The Hertfordshire Festival of Music

Notes to the financial statements

For the year ended 30 June 2021

6. Net movement in funds

This is stated after charging:

	2021 £	2020 £
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	Nil	Nil
Independent examiners' remuneration:		
▪ Independent examination (including VAT)	<u>1,200</u>	<u>-</u>

7. Staff and key management personnel

The charitable incorporated organisation does not have any employees. The key management personnel of the charity comprise the trustees. The total employee benefits of the key management personnel of the charity were £nil (2020: £nil).

8. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

9. Debtors

	2021 £	2020 £
Accrued income	241	235
Prepayments	<u>1,013</u>	<u>2,850</u>
	<u>1,254</u>	<u>3,085</u>

10. Creditors: amounts due within 1 year

	2021 £	Restated 2020 £
Accruals	<u>13,269</u>	<u>-</u>

The Hertfordshire Festival of Music

Notes to the financial statements

For the year ended 30 June 2021

11. Movements in funds

	At 1 July 2020 £	Income £	Expenditure £	Transfers between funds £	At 30 June 2021 £
Unrestricted funds					
<i>Designated funds</i>					
ACE grant	25,000	-	(25,000)	10,000	10,000
<i>General funds</i>	<u>7,661</u>	<u>20,838</u>	<u>(15,296)</u>	<u>(10,000)</u>	<u>3,203</u>
Total funds	<u><u>32,661</u></u>	<u><u>20,838</u></u>	<u><u>(40,296)</u></u>	<u><u>-</u></u>	<u><u>13,203</u></u>

Purposes of designated funds

ACE Grant This is for a grant received in 2020 to support 2 annual festivals, with £25,000 paid towards each festival. As the 2020 festival was postponed the grant has been 'ring-fenced' so as to cover the 2021 and 2022 festivals instead.

Prior year comparative

	At 1 July 2019 £	Restated Income £	Expenditure £	Transfers between funds £	Restated at 30 June 2020 £
Unrestricted funds					
<i>Designated funds</i>					
ACE grant	-	-	-	25,000	25,000
<i>General funds</i>	<u>335</u>	<u>43,524</u>	<u>(11,198)</u>	<u>(25,000)</u>	<u>7,661</u>
Total funds	<u><u>335</u></u>	<u><u>43,524</u></u>	<u><u>(11,198)</u></u>	<u><u>-</u></u>	<u><u>32,661</u></u>

12. Related party transactions

There were no related party transactions in the current or prior year.

The Hertfordshire Festival of Music

Notes to the financial statements

For the year ended 30 June 2021

13. Prior period restatement

The prior period comparatives have been restated for the reversal of deferred grant income, which is deemed to have met income recognition criteria in the prior period. The impact is outlined below:

	Total income 2020 £	Total creditors 2020 £	Total funds carried forward £
As originally stated at 30 June 2020	18,524	25,000	7,661
Impact of restatement of deferred income	<u>25,000</u>	<u>(25,000)</u>	<u>25,000</u>
Restated at 30 June 2020	<u><u>43,524</u></u>	<u><u>-</u></u>	<u><u>32,661</u></u>