

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	<p>The trustees are who served during the year and up to the date of this report were as follows:</p> <p>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</p>
Independent examiners	<p>Godfrey Wilson Limited Chartered accountants and statutory auditors 5th Floor Mariner House 62 Prince Street Bristol BS1 4QD</p>

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



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

		Restricted £	Unrestricted £	2025 Total £	2024 Total £
	Note				
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		-	11,462	11,462	10,245
Total funds carried forward		<u>-</u>	<u>9,717</u>	<u>9,717</u>	<u>11,462</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	13			
Restricted funds			-	-
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)

1) 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	<u>1,555</u>	<u>34,569</u>	<u>-</u>	<u>36,124</u>

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)	<u>1,200</u>	<u>1,150</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 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>	4,000	-	(4,000)	-	-
<i>General funds</i>	7,462	18,757	(16,502)	-	9,717
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
<i>Total designated funds</i>	-	-	-	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).