

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2021
for
Local and Live Music

ah partnership
Chartered Accountants
Stanley House
49 Dartford Road
Sevenoaks
Kent
TN13 3TE

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for the year ended 31 December 2021

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Local and Live Music

Report of the Trustees for the year ended 31 December 2021

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Charity Overview

Local and Live Music was granted charitable status on 18th February 2019. The aims of the charity are to promote public appreciation of and education in the arts, and in particular the art of music, by delivering a festival to include the performance of live original music and spoken word and other music-related educational events and opportunities.

Our trustees continue to closely follow the guidance of the Charity Commission when developing strategies, objectives and activities relating to objects of public benefit.

Background

A small group of individuals, headed by Paul Dunton, share a passion for music. In particular they have a passion for original music performed live; they care about bringing that music to the public, to educate them about styles & genres that they may not know and they care about the development of the musicians and composers who create and perform that music. This is the origin of the annual Local and Live Music Festival.

This festival has been running for 13 years in Tunbridge Wells; it is a free-to-attend, not for profit, community event.

It started modestly as a very small event with a handful of acts on the bandstand in The Pantiles.

The event grew substantially and, in 2018, the main stage was in Calverley Grounds (approx. 18 acres of public parkland in the centre of the town) with a further 6 satellite venues across the town. The event took place over 4 days across the August Bank Holiday weekend, featuring over 100 acts and with audience numbers estimated at over 2000 per day.

The scale of the event with the associated planning, operations and finance, was getting beyond the scope of an informal group of individuals. The key members of the group felt it was time to create a more formal organisation and, having taken advice, agreed that a Foundation CIO would be the right way forward.

Local and Live Music

Report of the Trustees for the year ended 31 December 2021

OBJECTIVES AND ACTIVITIES

Objectives and aims

The COVID-19 Pandemic made 2020 an extraordinarily difficult year for conventional live music events which were almost entirely shut down. Instead of running the traditional festival in Calverley grounds, the charity was limited to running a much smaller closed event that was streamed on-line.

The question for 2021 was whether a proper outdoor festival could take place or an event similar to that of 2020 would be the only option. Government advice early in the year was optimistic but necessarily vague on specific dates for the easing of lockdown restrictions. However by the end of May, the Trustees felt that they could commit to organising the full outdoor festival and arrangements started to be put in place.

The news that the festival would - hopefully - go ahead was greeted with huge enthusiasm by local musicians and music fans alike. The local newspaper, The Times of Tunbridge Wells, featured the news as their front page article on 9th June. (See link here:

<https://www.timeslocalnews.co.uk/tunbridge-wells-digital/read-the-times-of-tunbridge-wells-9th-june-2021/>)

To assist with this, professional events organiser, Faydra Mitchell, was hired.

While the enthusiasm was welcome, there was still a measure of uncertainty about exactly when public gatherings would be permitted. Indeed, a much larger commercial music festival near Tunbridge Wells that was scheduled to take place at the end of June had to be cancelled at short notice at considerable cost.

It is worth noting that the Charity has a very good relationship with its main suppliers and can therefore book all the main facilities & services without having to pay non-returnable deposits. This took much of the financial risk out of the uncertainty.

It is also worth noting that Charity asked the suppliers of services, food and drink outlets, etc., to follow all government guidelines with respect to minimising the possible spread of infection. The Charity purchased a number of battery-powered gel hand-sanitiser stations to be positioned around the festival site at key positions. The Charity also purchased a pack of aerosol sanitising sprays specifically designed for the stage for use with technical equipment such as microphones, mic stands, etc.

The festival took place, as planned, over the Fri/Sat/Sun of the August Bank Holiday in Calverley Grounds. The weather was kind and large crowds turned out to enjoy the music - there was very evident support from the audience for live music having been denied such events for some 18 months. On the Monday, fringe music events took place at other venues around the town including The Forum, The Royal Oak, etc.

The local newspaper, The Times of Tunbridge Wells, estimated that over 10,000 people attended the festival and fringe events. Approaching 100 acts performed, including main stage headliners Marie White, The Orange Circus, Wake Up Leo along with memorable performances by Code Marla and Dull Knife. It was generally felt to be one of the most successful events ever run by the Charity. (The newspaper report can be viewed here: <https://www.timeslocalnews.co.uk/tunbridge-wells-digital/read-the-times-of-tunbridge-wells-1st-september-2021/>)

The ethos of the festival is a celebration of original music which is a run as a free event so once again, the artists all kindly gave their services without fees.

While the event was free to attend, it still cost some £50,000 to put on; the main costs being stage/PA/Lights hire, security, medical & toilet facilities. The main sources of income were public donations (+ gift aid), grants and profit share from the retail outlets on site. An innovation this year was the use of a large video screen on the back of a lorry near the main stage that showed video adverts/promo's for local businesses, organisations, etc. This raised nearly £4000 with fairly minimal effort; we intend to use this again as a fund-raising tool as it has the potential to raise considerably greater amounts.

Local and Live Music

Report of the Trustees for the year ended 31 December 2021

Further details are included in the financial report.

During the year, one of the Trustees, Lauren Brook, resigned due to pressure from other commitments. The Board of Trustees would like to offer their thanks for her hard work and support and wish her all the best for the future. A new Trustee, Paul Coe, was appointed who brings very welcome skills and talents to the Board.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1182100

Principal address

No 4

Bretland Road

Tunbridge Wells

Kent

TN4 8PB

Trustees

J Dorman

N Bent

P Dunton

P Taylor

B Jameson

L Brook (resigned 1.6.2021)

P Coe (appointed 1.9.2022)

Independent Examiner

ah partnership

Chartered Accountants

Stanley House

49 Dartford Road

Sevenoaks

Kent

TN13 3TE

Approved by order of the board of trustees on 25 October 2022 and signed on its behalf by:

N Bent - Trustee

Independent Examiner's Report to the Trustees of
Local and Live Music

Independent examiner's report to the trustees of Local and Live Music

I report to the charity trustees on my examination of the accounts of Local and Live Music (the Trust) for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all 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 Trust 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.

J A Gibbs
ah partnership
Chartered Accountants
Stanley House
49 Dartford Road
Sevenoaks
Kent
TN13 3TE

25 October 2022

Local and Live Music

Statement of Financial Activities for the year ended 31 December 2021

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	55,979	-	55,979	13,900
Other trading activities	3	8,668	-	8,668	-
Total		64,647	-	64,647	13,900
EXPENDITURE ON					
Raising funds		2,831	-	2,831	52
Charitable activities					
Local and Live		52,699	-	52,699	13,330
Total		55,530	-	55,530	13,382
NET INCOME		9,117	-	9,117	518
RECONCILIATION OF FUNDS					
Total funds brought forward		874	-	874	356
TOTAL FUNDS CARRIED FORWARD		9,991	-	9,991	874

The notes form part of these financial statements

Local and Live Music

Balance Sheet
31 December 2021

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Intangible assets	6	4,200	-	4,200	-
CURRENT ASSETS					
Stocks	7	190	-	190	250
Debtors	8	2,060	-	2,060	400
Cash at bank		5,341	-	5,341	1,024
		<u>7,591</u>	<u>-</u>	<u>7,591</u>	<u>1,674</u>
CREDITORS					
Amounts falling due within one year	9	(1,800)	-	(1,800)	(800)
		<u>5,791</u>	<u>-</u>	<u>5,791</u>	<u>874</u>
NET CURRENT ASSETS					
		<u>5,791</u>	<u>-</u>	<u>5,791</u>	<u>874</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		9,991	-	9,991	874
		<u>9,991</u>	<u>-</u>	<u>9,991</u>	<u>874</u>
NET ASSETS					
		<u>9,991</u>	<u>-</u>	<u>9,991</u>	<u>874</u>
FUNDS	10				
Unrestricted funds				9,991	874
TOTAL FUNDS				<u>9,991</u>	<u>874</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 25 October 2022 and were signed on its behalf by:

N Bent - Trustee

The notes form part of these financial statements

Notes to the Financial Statements
for the year ended 31 December 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	35,468	10,250
Gift aid	3,861	2,000
Grants	16,650	1,650
	<u>55,979</u>	<u>13,900</u>

Local and Live Music

Notes to the Financial Statements - continued for the year ended 31 December 2021

2. DONATIONS AND LEGACIES - continued

Grants received, included in the above, are as follows:

	2021 £	2020 £
TWBC Sound of the Wells	1,650	-
Royal Tunbridge Wells Together	5,000	1,650
ARG grant	10,000	-
	<u>16,650</u>	<u>1,650</u>

3. OTHER TRADING ACTIVITIES

	2021 £	2020 £
Merchandise sales	1,698	-
Sponsorships	6,970	-
	<u>8,668</u>	<u>-</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	13,900	-	13,900
EXPENDITURE ON			
Raising funds	52	-	52
Charitable activities			
Local and Live	13,330	-	13,330
	<u>13,382</u>	<u>-</u>	<u>13,382</u>
Total			
	13,382	-	13,382
	<u>518</u>	<u>-</u>	<u>518</u>
NET INCOME			
	518	-	518

Notes to the Financial Statements - continued
for the year ended 31 December 2021

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	356	-	356
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD	<u>874</u>	<u>-</u>	<u>874</u>

6. INTANGIBLE FIXED ASSETS

	Computer software £
COST	
Additions	5,250
	<hr/>
AMORTISATION	
Charge for year	1,050
	<hr/>
NET BOOK VALUE	
At 31 December 2021	<u>4,200</u>
At 31 December 2020	<u>-</u>

The intangible asset above represents the capitalisation of the website created for the charity. The charity will amortise the asset over a 5 year period.

7. STOCKS

	2021 £	2020 £
Finished goods	<u>190</u>	<u>250</u>

Local and Live Music

Notes to the Financial Statements - continued
for the year ended 31 December 2021

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other debtors	<u>2,060</u>	<u>400</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other creditors	<u>1,800</u>	<u>800</u>

10. MOVEMENT IN FUNDS

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	874	9,117	9,991
	<u>874</u>	<u>9,117</u>	<u>9,991</u>
TOTAL FUNDS	<u>874</u>	<u>9,117</u>	<u>9,991</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	64,647	(55,530)	9,117
	<u>64,647</u>	<u>(55,530)</u>	<u>9,117</u>
TOTAL FUNDS	<u>64,647</u>	<u>(55,530)</u>	<u>9,117</u>

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	356	518	874
	<u>356</u>	<u>518</u>	<u>874</u>
TOTAL FUNDS	<u>356</u>	<u>518</u>	<u>874</u>

Notes to the Financial Statements - continued
for the year ended 31 December 2021

10. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	13,900	(13,382)	518
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>13,900</u>	<u>(13,382)</u>	<u>518</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.20 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	356	9,635	9,991
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>356</u>	<u>9,635</u>	<u>9,991</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	78,547	(68,912)	9,635
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>78,547</u>	<u>(68,912)</u>	<u>9,635</u>

Notes to the Financial Statements - continued
for the year ended 31 December 2021

11. RELATED PARTY DISCLOSURES

During the period N Bent, who is a trustee of the charity, donated £17,250 (2020: £8,000) to the charity. The donation was made without restriction. Gift aid was subsequently claimed on the donation. N Bent also granted the charity a loan of £26,000 to aid cashflow, this was fully repaid at the year end.

During the year payments were paid to The Inside Story Ltd, a company controlled by B Jameson, who is a trustee of the charity, of £5,250 in relation to the construction of the charity's website. This payment was funded by a direct donation.

Included within creditors are amounts totalling £800 (2020: £800) relating to expenses met on behalf of the charity during 2019 by N Bent (Trustee). N Bent has agreed that these amounts will only be repaid when it will not impact on the finances of the charity.

12. ULTIMATE CONTROLLING PARTY

During the year the charity was controlled by the appointed Trustees.

Local and Live Music

Detailed Statement of Financial Activities for the year ended 31 December 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	35,468	10,250
Gift aid	3,861	2,000
Grants	16,650	1,650
	<hr/>	<hr/>
	55,979	13,900
Other trading activities		
Merchandise sales	1,698	-
Sponsorships	6,970	-
	<hr/>	<hr/>
	8,668	-
Total incoming resources	<hr/>	<hr/>
	64,647	13,900
EXPENDITURE		
Other trading activities		
Opening stock	250	50
Purchases	2,771	252
Closing stock	(190)	(250)
	<hr/>	<hr/>
	2,831	52
Charitable activities		
Event management	1,839	532
Hire of equipment	37,741	-
Health and safety	3,991	-
Waste collection	3,473	-
Event filming	325	335
Venue hire	-	1,500
Online event	-	10,179
Insurance	1,598	-
Performers expenses	600	-
Computer software	1,050	-
	<hr/>	<hr/>
	50,617	12,546
Support costs		
Management		
Advertising and promotional	1,732	177
Carried forward	1,732	177

This page does not form part of the statutory financial statements

Local and Live Music

Detailed Statement of Financial Activities for the year ended 31 December 2021

	2021 £	2020 £
Management		
Brought forward	1,732	177
Sundries	101	499
	<hr/> 1,833	<hr/> 676
Finance		
Bank charges	249	108
	<hr/> 55,530	<hr/> 13,382
Total resources expended		
Net income	<hr/> <hr/> 9,117	<hr/> <hr/> 518

This page does not form part of the statutory financial statements