

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2023
for
Local and Live Music**

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

Local and Live Music

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Local and Live Music
Report of the Trustees
for the year ended 31 December 2023

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. 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

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.

The charity is based in Tunbridge Wells.

The 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 since 2006 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 2023

OBJECTIVES AND ACTIVITIES

Objectives and aims

After a very successful year in 2022, the trustees were hopeful of repeating that in 2023.

The year began with a launch party in March at a local venue, The Grey Lady. This was followed by a small "pop-up" event for the Coronation in early May. Both events were popular.

In mid-May, the parent/teacher association of Claremont School, a local primary school, put on Clarefest at their playing fields. This was a private, ticketed one-day music festival for the benefit of the children, parents and staff. Two trustees from Local and Live were closely involved in organising this and provided PA, lights, stage management, sound engineering, etc. (The two trustees run a small music production company and were able to provide the equipment and services at cost.) The weather was extremely kind, and the event was very successful; it featured some 8 local acts, including a teacher's band and a children's dance group.

Over the bank holiday at the end of May, the town-wide UnFest festival was put on. This occurs at many local venues both indoors and outdoors over the Friday to Monday. It is loosely organised by the group who run both The Forum - a national status music venue - and several pubs in town. The venues have some latitude in terms of what they put on and when, but there is an emphasis on local participation and original music. The Local and Live team put on a single-stage outdoor event in the Sussex Mews over the Saturday, Sunday and Monday featuring 24 different acts. This was free to attend, and the artists kindly gave their services at no charge. All three days were very popular, helped by remarkably good weather !

In June, we had the opportunity of working again with The Blackdeer Festival <https://blackdeerfestival.com/> and Supajam College <https://www.semmuk.com/> .

Black Deer is a three-day, multi-stage commercial festival of Americana, Country and Blues music held in Eridge Park near Tunbridge Wells. International stars such as Joe Bonamassa, Kris Kristofferson and many others have played there.

We had assisted SupaJam at the Blackdeer Festival in previous years and again the trustees were able to help SupaJam run a stage at the festival in 2023. The stage was branded as the SupaJam Stage in Association with Local and Live with support from Astus - and we are very grateful to Astus for their support.

SupaJam have three campuses in the Southeast - at Swanley, Brighton and Canterbury. Their mission is: to help young people with special educational needs who have fallen out of mainstream education engage, achieve and progress into further education or a career in music. Their ethos can be summarised: to be forward thinking, caring and encouraging whilst providing a structured, safe and non-judgemental learning environment that allows all our young people to build confidence and achieve to their full potential.

It is therefore very appropriate that Local and Live should assist this organisation. Several trustees jointly provided the PA, lights, stage management and sound engineering services for their stage at Black Deer; some students were able to perform on the stage while others assisted with various aspects of production - hopefully valuable and

entertaining experiences for them in both cases. Over the three days, a total of 25 acts performed on the stage which was well received by the festival audience.

At the end of June, two of the trustees were involved in the production of another local event, the Moondance festival at Bells Yew Green. This was a ticketed event that raised money for Vasculitis research and for Local and Live - the trustees are very grateful for this financial assistance.

The charity's main event of the year was the three-day festival in Calverley Park (Tunbridge Wells) over the August Bank Holiday.

Local and Live Music

Report of the Trustees for the year ended 31 December 2023

This is a big event for Local and Live as it is entirely run by the charity. While almost all the artists give their services for free or just basic expenses, there are still significant production costs, and it remains a concern that these can be met. The event is free to attend - we want to promote new, original music to anyone who is interested, irrespective of their financial status - so the income to cover costs has to come from donations, profit share from retail outlets at festival, grants and sponsorship. Re the latter, the trustees are extremely grateful to Maxipay Ltd accountancy services (<http://www.maxipay.co.uk/home>) who, for the second year, acted as headline sponsors. This allowed the trustees to announce the festival, book the acts and production services, etc., from a position of reasonable financial confidence.

The festival itself was a great success; everything worked, the production was excellent, the acts were brilliant, and the weather was superb - and the importance of the latter cannot be underestimated for an outdoor festival. Some 36 acts performed on the main stage over the three days, with a further 28 acts performing late shows at The Forum and all day at the Sussex Mews on the Monday.

West Kent Radio participated in the main festival with artist interviews and some live music broadcasts.

The local press suggested some 14,000 people attended over the weekend.

The report is here: <https://www.timeslocalnews.co.uk/tunbridge-wells-digital/read-the-times-of-tunbridge-wells-30th-august-2023/>

The festival has to considered the most successful yet in that it put on more acts, drew in the biggest audience so far and still covered all its costs - financial details are listed in the relevant section of the trustees report.

Significant activities

During the year, Barney Jameson announced that he would be resigning as a trustee at the end of the year due to pressure of work. The board are very grateful to him for his time and efforts on behalf of charity and wish him all the best for the future.

In May, Anna Howie was appointed as a trustee and in September, Paul Reader and Stephen Goodwin were similarly appointed. We are very grateful to them for their support and commitment.

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

Local and Live Music

Report of the Trustees for the year ended 31 December 2023

Trustees

J Dorman

N Bent

P Dunton

P Taylor

B Jameson (resigned 6.9.2023)

P Coe

P Reader (appointed 6.9.2023)

S Goodwin (appointed 6.9.2023)

A Howie (appointed 8.5.2023)

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 2024 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 2023.

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
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Kent
TN13 3TE

29 October 2024

Local and Live Music

Statement of Financial Activities for the year ended 31 December 2023

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	36,810	-	36,810	36,703
Other trading activities	3	28,107	-	28,107	26,051
Investment income	4	<u>141</u>	<u>-</u>	<u>141</u>	<u>9</u>
Total		<u>65,058</u>	<u>-</u>	<u>65,058</u>	<u>62,763</u>
EXPENDITURE ON					
Raising funds		1,552	-	1,552	2,209
Charitable activities					
Local and Live		65,161	-	65,161	57,666
Unfest		<u>40</u>	<u>-</u>	<u>40</u>	<u>1,400</u>
Total		<u>66,753</u>	<u>-</u>	<u>66,753</u>	<u>61,275</u>
NET INCOME/(EXPENDITURE)		(1,695)	-	(1,695)	1,488
RECONCILIATION OF FUNDS					
Total funds brought forward		11,479	-	11,479	9,991
TOTAL FUNDS CARRIED FORWARD		<u><u>9,784</u></u>	<u><u>-</u></u>	<u><u>9,784</u></u>	<u><u>11,479</u></u>

The notes form part of these financial statements

Local and Live Music

**Balance Sheet
31 December 2023**

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Intangible assets	7	2,100	-	2,100	3,150
CURRENT ASSETS					
Debtors	8	3,908	-	3,908	360
Cash at bank		<u>4,016</u>	<u>-</u>	<u>4,016</u>	<u>28,929</u>
		7,924	-	7,924	29,289
CREDITORS					
Amounts falling due within one year	9	(240)	-	(240)	(20,960)
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CURRENT ASSETS		<u>7,684</u>	<u>-</u>	<u>7,684</u>	<u>8,329</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>9,784</u>	<u>-</u>	<u>9,784</u>	<u>11,479</u>
NET ASSETS		<u>9,784</u>	<u>-</u>	<u>9,784</u>	<u>11,479</u>
FUNDS	10				
Unrestricted funds				<u>9,784</u>	<u>11,479</u>
TOTAL FUNDS				<u>9,784</u>	<u>11,479</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 25 October 2024 and were signed on its behalf by:

N Bent - Trustee

The notes form part of these financial statements

Local and Live Music

Notes to the Financial Statements for the year ended 31 December 2023

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.

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

	2023	2022
	£	£
Donations	30,810	29,053
Grants	<u>6,000</u>	<u>7,650</u>
	<u>36,810</u>	<u>36,703</u>

Local and Live Music

Notes to the Financial Statements - continued for the year ended 31 December 2023

2. DONATIONS AND LEGACIES - continued

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

	2023	2022
	£	£
TWBC Sound of the Wells	1,650	1,650
Royal Tunbridge Wells Together	4,350	5,000
KCC	-	1,000
	<u>6,000</u>	<u>7,650</u>

3. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Merchandise sales	2,257	1,301
Sponsorships	<u>25,850</u>	<u>24,750</u>
	<u>28,107</u>	<u>26,051</u>

4. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	<u>141</u>	<u>9</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Local and Live Music

Notes to the Financial Statements - continued for the year ended 31 December 2023

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	36,703	-	36,703
Other trading activities	26,051	-	26,051
Investment income	<u>9</u>	<u>-</u>	<u>9</u>
Total	<u>62,763</u>	<u>-</u>	<u>62,763</u>
 EXPENDITURE ON			
Raising funds	2,209	-	2,209
Charitable activities			
Local and Live	57,666	-	57,666
Unfest	<u>1,400</u>	<u>-</u>	<u>1,400</u>
Total	<u>61,275</u>	<u>-</u>	<u>61,275</u>
 NET INCOME	 1,488	 -	 1,488
 RECONCILIATION OF FUNDS			
Total funds brought forward	<u>9,991</u>	<u>-</u>	<u>9,991</u>
 TOTAL FUNDS CARRIED FORWARD	 <u>11,479</u>	 <u>-</u>	 <u>11,479</u>

7. INTANGIBLE FIXED ASSETS

	Computer software £
COST	
At 1 January 2023 and 31 December 2023	<u>5,250</u>
AMORTISATION	
At 1 January 2023	2,100
Charge for year	<u>1,050</u>
At 31 December 2023	<u>3,150</u>
NET BOOK VALUE	
At 31 December 2023	<u>2,100</u>
At 31 December 2022	<u>3,150</u>

Local and Live Music

Notes to the Financial Statements - continued for the year ended 31 December 2023

7. INTANGIBLE FIXED ASSETS - continued

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.

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other debtors	<u>3,908</u>	<u>360</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other creditors	<u>240</u>	<u>20,960</u>

Included within other creditors in the comparative year is deferred income of £20,000. This amount relates to sponsorship received during 2022 relating to 2023.

10. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	11,479	(1,695)	9,784
	<u>11,479</u>	<u>(1,695)</u>	<u>9,784</u>
TOTAL FUNDS			
	<u>11,479</u>	<u>(1,695)</u>	<u>9,784</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	65,058	(66,753)	(1,695)
	<u>65,058</u>	<u>(66,753)</u>	<u>(1,695)</u>
TOTAL FUNDS			
	<u>65,058</u>	<u>(66,753)</u>	<u>(1,695)</u>

Local and Live Music

Notes to the Financial Statements - continued for the year ended 31 December 2023

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	9,991	1,488	11,479
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>9,991</u>	<u>1,488</u>	<u>11,479</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	62,763	(61,275)	1,488
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>62,763</u>	<u>(61,275)</u>	<u>1,488</u>

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

	At 1.1.22 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	9,991	(207)	9,784
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>9,991</u>	<u>(207)</u>	<u>9,784</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	127,821	(128,028)	(207)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>127,821</u>	<u>(128,028)</u>	<u>(207)</u>

Local and Live Music

Notes to the Financial Statements - continued for the year ended 31 December 2023

11. RELATED PARTY DISCLOSURES

N Bent also granted the charity a loan of £10,000 (2022: £Nil) to aid cashflow, this was fully repaid at the year end.

Included within creditors are amounts totalling £Nil (2022: £800) relating to expenses met on behalf of the charity during 2019 by N Bent (Trustee).

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 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	30,810	29,053
Grants	<u>6,000</u>	<u>7,650</u>
	36,810	36,703
Other trading activities		
Merchandise sales	2,257	1,301
Sponsorships	<u>25,850</u>	<u>24,750</u>
	28,107	26,051
Investment income		
Deposit account interest	<u>141</u>	<u>9</u>
Total incoming resources	65,058	62,763
EXPENDITURE		
Other trading activities		
Opening stock	-	190
Purchases	<u>1,552</u>	<u>2,019</u>
	1,552	2,209
Charitable activities		
Event management	4,691	1,809
Hire of equipment	45,523	43,028
Health and safety	1,900	3,330
Waste collection	4,499	4,245
Event filming	-	350
Sound engineer	-	1,400
Computer software	<u>1,050</u>	<u>1,050</u>
	57,663	55,212
Support costs		
Management		
Advertising and promotional	5,408	3,574
Sundries	<u>-</u>	<u>30</u>
	5,408	3,604

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 2023

	2023 £	2022 £
Management		
Finance		
Insurance	1,674	-
Bank charges	<u>216</u>	<u>250</u>
	1,890	250
Governance costs		
Accountancy and legal fees	<u>240</u>	<u>-</u>
Total resources expended	<u>66,753</u>	<u>61,275</u>
Net (expenditure)/income	<u><u>(1,695)</u></u>	<u><u>1,488</u></u>

This page does not form part of the statutory financial statements