

FRIENDS OF BUXTON INTERNATIONAL FESTIVAL

England & Wales · Charity number 1184840

Details

Status Registered

Legal form CIO

Registered 2019-08-09

Register [View on the Charity Commission register](#)

Contact

Address 3 The Square
Buxton
SK17 6AZ

Phone 0129870395

Email FriendsChairman@buxtonfestival.co.uk

Website <http://buxtonfestival.co.uk/>

Activities

Objects: TO ADVANCE THE ARTS FOR THE PUBLIC BENEFIT, BY SUPPORTING THE BUXTON ARTS FESTIVAL LTD BY ANY MEANS AS THE TRUSTEES DETERMINE.

Activities: The charity operate a membership scheme of Friends in order: TO ADVANCE THE ARTS FOR THE PUBLIC BENEFIT, BY SUPPORTING THE BUXTON ARTS FESTIVAL LTD BY ANY MEANS AS THE TRUSTEES DETERMINE.

Classification

- **How:** Makes Grants To Organisations, Provides Other Finance, Provides Services
- **What:** Arts/culture/heritage/science
- **Who:** Other Charities Or Voluntary Bodies

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-10-31	£203,420	£242,279	-	-
2024-10-31	£199,505	£218,644	-	-
2023-10-31	£302,331	£303,183	-	-
2022-10-31	£190,201	£310,144	-	-
2021-10-31	£204,830	£111,541	-	-

Trustees

Name	Role	Appointed
Edna Sophia Williams		2021-02-04
Helen Gillian Anne Brown		2019-11-28
Joan Matthews		2019-08-09
John Gaunt		2019-09-01
Judy Barker		2019-08-09
LOUISE POTTER		2019-08-09
Lucy Marsden		2026-02-27
Mandy Blanche Travis		2024-03-08
PROFESSOR ANTHONY PARSONS		2019-08-09
Rees David Webster		2021-06-17

FRIENDS OF BUXTON INTERNATIONAL FESTIVAL

England & Wales - Charity number 1184840

Accounts



**TRUSTEES' ANNUAL REPORT
and
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 OCTOBER 2025

Friends of Buxton International Festival CIO
Registered Charity Number 1184840

(incorporating Friends of Buxton Festival
Registered Charity Number 513970)

Friends of Buxton International Festival
CIO No. 1184840
Year ended 31 October 2025

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Friends of Buxton International Festival CIO Number 1184840

LEGAL AND ADMINISTRATIVE INFORMATION

TRUSTEES: Tony Parsons (Chair)
John Gaunt (Secretary and vice-chair)
Mandy Travis (Treasurer)
Judy Barker (Membership Secretary)
Joan Matthews
Louise Potter MBE DL (Events Secretary)
Helen Brown
Ettie Williams
Rees Webster
Lindsay Crowe

MEETING OBSERVERS: Wyn Davies (Patron)
Chris Barron (Buxton Festival Foundation)
Felicity Goodey CBE DL (Chairman, Buxton International Festival)
Michael Williams (Chief Executive, Buxton International Festival)
Lee Barnes (Administrator)

FRIENDS' OFFICE: 3 The Square
Buxton
Derbyshire
SK17 6AZ

BANKERS: Cooperative Bank PLC
1 Balloon Street
Manchester
M60 4EP

Manchester Credit Union
24 Queen Street
Manchester
M2 5HX

Mansfield Building Society
Regent House
Regent Street
Mansfield NG18 1SS

TRUSTEES' ANNUAL REPORT – YEAR ENDING 31 OCTOBER 2025

IMPORTANT NOTE

This Annual Report relates to the Charitable Incorporated Organisation (CIO), the Friends of Buxton International Festival (No. 1184840) which incorporates the Friends of Buxton Festival (No. 513970).

CHARITY CONSTITUTION AND OBJECTS

The Friends of Buxton International Festival is a registered charity, number 1184840, the governing instrument being its Constitution registered 9 August 2019.

The object of the charity is to advance the arts for the public benefit by supporting the Buxton Arts Festival Ltd. by any means as the trustees determine.

PUBLIC BENEFIT

The Charity has due regard for the Charity Commission guidance on Public Benefit through its dedicated support of the Buxton International Festival, which produces opera and a wide range of jazz, musical and literary performances for the benefit of the general public, and which also provides a substantial outreach programme for the benefit of schools, the local community and young artists and instrumentalists.

ORGANISATIONAL STRUCTURE AND GOVERNANCE

The business of the Friends is managed by a committee, who are the Trustees of the charity and who maintain strategic oversight and financial control. Three sub-committees covering Governance, Events and Membership continue to serve the charity's needs well. Events and Membership are reported fully below. Governance developments have included the ongoing review (when needed) of the various policies which have historically been adopted. This includes the annual review of the reserves policy – see below.

We rely on a strong and active team of trustees. All Trustees have continued in place but Pete Spriggs, Judy Barker and Louise Potter had all retired by rotation and Judy Barker and Louise Potter offered themselves for re-election and were re-elected at the 2024 AGM. Lindsay Crowe was elected as a new trustee at the 2024 AGM.

The Friends are one of three parties, together with the Festival Company and the Festival Foundation, investing in the success of Buxton International Festival. We are pleased to report that collaboration across these three groups remains extremely strong. The presence of representatives from the Festival, Foundation and Friends as observers at meetings of the Trustees, enables a strategic focus to be shared across all three organisations. An Audit and Risk Committee, which includes representatives from the Festival,

Foundation and Friends, regularly meets to provide some financial oversight to the Festival operations and plans.

ACHIEVEMENTS AND ACTIVITIES

The year covered by this report saw a full-scale 2025 Festival to much critical acclaim. The music series in particular was exceptional in terms of ticket sales and the audiences generally were encouraged by the range and quality of performances on offer. Trustees have however remained focused on the core purpose of raising funds for the Festival, sustaining levels of membership and ensuring the Charity's compliance with Charity Commission and HMRC regulations and guidance.

Raising Funds for the Festival

With great credit to all our members and their very generous donations, we were able to provide the Festival with £225,000 towards the costs of running the Festival, including a draw down of reserves held by the Friends for the Festival of £45,000. No reserves are now held by the Friends for the Festival.

The bulk of the Friends' income comes from membership subscriptions and the attendant gift aid, supplemented by occasional donations and normal profits from events and holidays (see below). Subscription rates were increased by an average of 9% in October 2024 for the year 2024-2025, the first increase since 2019. As at the year-end, there were 2043 Friends (2363 in 2024). No further subscription increase is in prospect for a period of three years until the 2027-2028 membership year.

The proportion of subscriptions being paid by Direct Debit grew once again which helps enormously in terms of efficiencies relating to the annual membership renewals. Every opportunity to promote Direct Debit payment is sought though it is expected that this proportion will now plateau.

Supporting the Festival Foundation

Buxton Festival Foundation was set up by the Friends many years ago as the endowment fund for the Festival. Over the years the Foundation has supported the Festival in many ways including loans and grants to the Festival and the Friends' trustees enjoy a close relationship with the trustees of the Foundation. There is a continuing focus on looking to help promote possible legacies, essential for the continued development of the endowment fund and it is readily acknowledged that there should be appropriate recognition of any legacy received, in accordance with agreed Legacies Policy, jointly adopted by the Friends and Foundation, a copy of which policy is always available on request.

Sustaining Levels of Membership

Our success depends on our ability to attract, to satisfy and to retain a strong membership; and to encourage existing members to upgrade to a higher level of membership. We also need to increase our efforts to broaden the

age profile of our membership. The number of under 35 Next Generation Friends continues to grow allowing this cohort to purchase the majority of Festival event tickets for £10. At the year-end there were 536 (387 in 2024) 'Next Gen' Friends.

The continuing generous willingness of some members to upgrade their membership ensured that our membership income remained healthy as evidenced in the accounts.

It is essential that we keep our members well informed and engaged. Efforts to provide timely and varied communication with members consisted of both formal newsletters (Overture) and email updates. With the indispensable help of the Festival Company staff, we continue to make ever-increasing use of social media to maintain a regular flow of information to members. There remains a small, but important, cohort of Friends who do not want, or are not able, to receive electronic communication. Collated printed summaries of the information sent is mailed to them separately throughout the year.

Direct collaboration with the Festival team is key to our attracting new members. We will look to maintain a presence - both to meet and greet existing members and personally to promote the Friends - at all Festival events in 2026, something we were pleased to be able to do again during 2025.

Friends Days were held on each Wednesday of the Festival and provided an important opportunity to reconnect with existing Friends and recruit new Friends. Receptions for Friends were also held on the same days with the opportunity to meet the artists and we were delighted to see many Friends there. We were grateful to the members of the Young Artists and Young Instrumentalists programmes for their performances during the two Friends Days with growing audiences for these recitals.

The trustees are constantly looking for new strategies to attract more members but we know that, ultimately, it is the quality and reputation of the Festival itself which has the greatest impact. The quality and breadth of the 2025 Festival (and indeed other recent Festivals) have helped significantly in this regard.

FRIENDS EVENTS NOVEMBER 2024 - OCTOBER 2025

Aside from the Friends Days at the Festival, and the Festival itself, there were numerous opportunities during the year for Friends events. Events which had been held included a coffee morning and talk at Thorneycroft, an opera discovery day in anticipation of the 2025 Festival, music and poetry at Lydgate, a jazz evening at The Rookery and a lunch and piano recital at Biggin Hall.

Events for 2026 include another coffee morning and talk at Thorneycroft (13 March), a harpsichord recital at the Cloister House, Blithfield (18 April) and a recital at Snitterton Hall (11 June). Huge thanks should be noted to those who provide venues (often their homes) to host events for the Friends.

Thanks should also be given to the catering team which supports the events committee, generously giving their time and commitment to many Friends' events.

THE VOLUNTARY CONTRIBUTION

The contribution of the trustees is not restricted to managing the business of the charity; they also make a huge personal and voluntary contribution by directly supporting the activities of the Friends. Augmented by a wider band of other volunteers, they provide invaluable direct support for the Festival Company both normally during the Festival itself but also with other essential tasks throughout the year.

THE WISHES AND VIEWS OF OUR MEMBERS

The Friends of Buxton International Festival is one of the most successful organisations of its kind in the UK thanks, first and foremost, to the generosity and unstinting support of all our members and their vital commitment to the success of the Festival. It is essential that the trustees understand and respond as well as possible to the wishes and views of members. In addition to the opportunities provided by the AGM and this Report, we always welcome, and respond to, comments, feedback and suggestions.

RESERVES POLICY

The Charity's Reserves Policy was re-confirmed at the Friends Board meeting on 13 November 2025 as follows:

- a) The main financial activity of the Charity is to pass funds raised through membership, other donations and fund-raising events to the Buxton Arts Festival Ltd; these outgoings are therefore wholly dependent on the level of income and do not present a risk.
- b) A secondary activity, which carries a small risk, involves providing events which involve income and expenditure.
- c) Beyond this, the only expenses for which the Charity is normally liable are professional fees, charges and administrative and marketing costs; these expenses are normally covered by a small percentage of the fund-raising income.
- d) The trustees have agreed that a reserve of £25,000 is sufficient to cover those elements of the annual turnover described in paragraphs b. and c. above for one year, should there be any interruption to income arising from fund-raising.
- e) If there is no prospect in any financial year of the reserved funds being required for any liability under b. or c. above, the trustees may agree to transfer up to £15,000 of the Reserve to the Festival Company if

requested to assist with a short-term cash flow requirement. Any such depletion of the reserve will be made good in the following year's budget. This is separate and apart from other funds from time to time set aside and available for the Festival to draw upon if required.

- f) The rationale and level of this reserve will be reviewed annually.

RISK MANAGEMENT

To protect the operational objectives of the charity and to prevent a reduction in income and administrative breakdown the Committee has taken the following measures, above and beyond maintaining a comprehensive Risk Register:

- To hold regular meetings of the committee.
- To maintain a computerised bookkeeping package, regularly written up for income and expenditure, to give an accurate and up-to-date position of the Friends' financial affairs.
- To require two authorisations to approve all payments and sign all cheques.
- To maintain a public and products liability insurance policy.
- To submit annually the accounts of the charity to independent examination.
- To appoint and receive advice from an experienced firm of professional accountants.

FINANCIAL REVIEW

Income for the year was £ 203,420. Expenditure for the year was £ 242,279 which included grants in direct or indirect support of Buxton International Festival of £ 225,000 (including £ 10,000 to support the discounted tickets for Next Generation Friends). The result for the year was a deficit of £ 38,860 leaving unrestricted monies at 31 October 2025 of £ 33,367.

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable accounting standards and statements of recommended practice have been followed subject to any 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 business.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations and the provision of the Constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Friends of Buxton International Festival
Registered Charity Number - 1184840
Year ended 31 October 2025

Statement of Financial Activities

	Note	2025	2024
		£	£
Income			
Membership subscriptions		142,598	142,083
Donations		11,603	13,204
Income tax refunds		34,179	31,843
Proceeds from fund raising and social events	2	9,208	6,197
Legacies received			
Other income		618	995
Bank interest & dividends		5,215	5,183
Total income		203,420	199,505
Expenditure			
Cost of generating funds -			
Costs of fundraising and social events	2	6,668	7,554
Administration and other overheads			
Postage, print and stationery		3,065	2,840
Insurance and IT costs		1,289	1,576
Bank and credit card charges		1,977	1,877
Professional charges		3,378	3,162
Trustee expenses and meeting costs		884	1,589
Sundry expenses		19	46
Total administration and other overheads		10,611	11,090
Total surplus after costs and overheads		186,140	180,861
Distribution of surplus			
Payments in support of Buxton Arts Festival Ltd	3	225,000	200,000
Net income/(outgoing) for the year		-38,860	-19,139
Accumulated fund at beginning of year		72,226	91,365
Accumulated fund at end of year		33,367	72,226

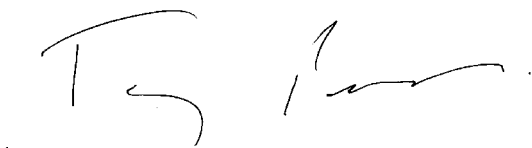
Friends of Buxton International Festival
Registered Charity Number - 1184840
Year ended 31 October 2025

Balance Sheet

	Note	2025	2024
		£	£
Current assets			
Debtors and prepayments	4	1,826	-
Cash at bank and in hand		41,289	77,134
		43,115	77,134
Current Liabilities			
Amounts falling due within one year			
Creditors and accruals	5	9,748	4,908
Net assets		33,367	72,226
Represented by:			
Accumulated fund - unrestricted	6	33,367	72,226

Approved by the Trustees on 7-01-2026

And signed on their behalf by:



Chairman

Friends of Buxton International Festival

Registered Charity Number - 1184840

Year ended 31 October 2025

I. Accounting policies

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's scheme of the Charity Commissioners the Charities Act 2011 and "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)" (as amended for accounting periods commencing from January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The accounts have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

1.4 Voluntary income is received by way of subscriptions and donations and is included in full in the Statement of Financial Activities when receivable.

1.5 Resources expended are included on an accruals basis and are recognized where there is a legal or constructive obligation to pay for expenditure and include VAT, which is not recoverable.

Friends of Buxton International Festival
Registered Charity Number - 1184840
Year ended 31 October 2025

2. Proceeds and Costs of Fundraising and social events

	Proceeds		Costs		Surplus/(Deficit)	
	2025 £	2024 £	2025 £	2024 £	2025 £	2024 £
Fund raising events						
Social events (inc AGM)	9,208	6,197	6,668	7,554	2,540	-1,357
Merchandising						0
Commission on opera holidays					0	0
	9,208	6,197	6,668	7,554	2,540	-1,357

3. Payments to the Festival Company

Payments in support of Buxton Arts Festival Limited this year were £225,000 (2024 £200,000)

4. Debtors

	2025 £	2024 £
Prepaid Event Expenditure	1,746	-
Gift Vouchers	80	-
	1,826	-

5. Creditors -Amounts falling due within one year

	2025 £	2024 £
Trade creditors	400	384
Subscriptions in advance	9,348	4,524
Accruals and other creditors		
	9,748	4,908

6. Accumulated Funds

The Charity' s balance on its accumulated fund at 31 October 2025 is regarded as unrestricted.

7. Trustees

None of the Trustees received any remuneration or other benefits from the Charity. Payments to reimburse Trustees for expenses accounted to £Nil (2024 - £Nil).

Independent Examiner's Report to the Trustees of Friends of Buxton International Festival

I report on the accounts of the company for the year ended 31 October 2025.

Respective responsibilities of Trustees and Examiner

The trustees (who are also the directors of the company) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an Independent Examination is needed. The charity's gross income has not exceeded £250,000. I am qualified to undertake the examination by being a qualified member of ICAEW.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act
- Follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act
- State whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matters have come to my attention:

1. Which gives me reasonable cause to believe that in any material respect the requirements:
 - To keep accounting records in accordance with section 386 of the Companies Act 2006
 - To prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

Have not been met; or

2. To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Name: 

Relevant Professional qualification or body: ICAEW

Address: 6 Manchester Road, Buxton, Derbyshire, SK17 9SB

Date: 16-01-2026

FRIENDS OF BUXTON INTERNATIONAL FESTIVAL

England & Wales - Charity number 1184840

Accounts



**TRUSTEES' ANNUAL REPORT
and
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 OCTOBER 2024

Friends of Buxton International Festival CIO
Registered Charity Number 1184840

(incorporating Friends of Buxton Festival
Registered Charity Number 513970)

Friends of Buxton International Festival
CIO No. 1184840
Year ended 31 October 2024

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Friends of Buxton International Festival CIO Number 1184840

LEGAL AND ADMINISTRATIVE INFORMATION

TRUSTEES: Pete Spriggs (Chair until 3 October 2024)
Tony Parsons (Treasurer until 3 October 2024; Chair from 3 October 2024)
John Gaunt (Secretary)
Mandy Travis (Treasurer from 3 October 2024)
Judy Barker (Membership Secretary)
Joan Matthews
Louise Potter DL (Events Secretary)
Helen Brown
Ettie Williams
Rees Webster

MEETING OBSERVERS: Wyn Davies (Patron)
John Young (Buxton Festival Foundation)
Felicity Goodey CBE DL (Chairman, Buxton International Festival)
Michael Williams (Chief Executive, Buxton International Festival)
Lee Barnes (Administrator)

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TRUSTEES' ANNUAL REPORT – YEAR ENDING 31 OCTOBER 2024

IMPORTANT NOTE

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The object of the charity is to advance the arts for the public benefit by supporting the Buxton Arts Festival Ltd. by any means as the trustees determine.

PUBLIC BENEFIT

The Charity has due regard for the Charity Commission guidance on Public Benefit through its dedicated support of the Buxton International Festival, which produces opera and a wide range of jazz, musical and literary performances for the benefit of the general public, and which also provides a substantial outreach programme (Platform 3) for the benefit of schools, the local community and young artists and instrumentalists.

ORGANISATIONAL STRUCTURE AND GOVERNANCE

The business of the Friends is managed by a committee, who are the Trustees of the charity and who maintain strategic oversight and financial control. Three sub-committees covering Governance, Events and Membership continue to serve the charity's needs well. Events and Membership are reported fully below. Governance developments have included the ongoing review (when needed) of the various policies which have historically been adopted. This includes the annual review of the reserves policy – see below.

We rely on a strong and active team of trustees. All Trustees have continued in place with John Gaunt, Tony Parsons and Rees Webster retiring by rotation and being re-elected at the 2023 AGM held on 8 March 2024. Mandy Travis was elected as a new trustee at the 2023 AGM and became treasurer on the retirement of Pete Spriggs as Chair and Tony Parsons' taking on the position of Chair in October 2024.

The Friends are one of three parties, together with the Festival Company and the Festival Foundation, investing in the success of Buxton International Festival. We are pleased to report that collaboration across these three groups remains extremely strong. The presence of representatives from the Festival, Foundation and Friends as observers at meetings of the Trustees, enables a strategic focus to be shared across all three organisations. An Audit and Risk Committee, which includes representatives from the Festival,

Foundation and Friends, regularly meets to provide some financial oversight to the Festival operations and plans.

ACHIEVEMENTS AND ACTIVITIES

The year covered by this report saw a full-scale 2024 Festival to much critical acclaim and indeed financial success. Festival audience numbers substantially increased from those seen at the 2023 Festival in part encouraged by the range and quality of performances on offer. Trustees have however remained focused on the core purpose of raising funds for the Festival, sustaining levels of membership and ensuring the Charity's compliance with Charity Commission and HMRC regulations and guidance.

Raising Funds for the Festival

With great credit to all our members and their very generous donations, we were able to provide the Festival with £200,000 towards the costs of running the Festival.

The bulk of the Friends' income comes from membership subscriptions and the attendant gift aid, supplemented by occasional donations and normal profits from events and holidays (see below). Subscriptions rates were held at 2019 prices and membership levels were sustained. As at the year-end, there were 2363 Friends (2149 in 2023). During the course of the year and following various discussions, it was decided that for the forthcoming year membership rates would increase by on average 9% for 2024/2025, with no further increase in prospect for a period of three years.

The proportion of subscriptions being paid by Direct Debit grew once again which helps enormously in terms of efficiencies relating to the annual membership renewals. Every opportunity to promote Direct Debit payment is sought though it is expected that this proportion will now plateau.

Supporting the Festival Foundation

Buxton Festival Foundation was set up by the Friends many years ago as the endowment fund for the Festival. Over the years the Foundation has supported the Festival in many ways including loans and grants to the Festival and the Friends' trustees enjoy a close relationship with the trustees of the Foundation. There is a continuing focus on looking to help promote possible legacies, essential for the continued development of the endowment fund and it is readily acknowledged that there should be appropriate recognition of any legacy received, in accordance with agreed Legacies Policy, jointly adopted by the Friends and Foundation, a copy of which policy is always available on request.

Sustaining Levels of Membership

Our success depends on our ability to attract, to satisfy and to retain a strong membership; and to encourage existing members to upgrade to a higher level of membership. We also need to increase our efforts to broaden the

age profile of our membership. The number of under 35 Next Generation Friends grew allowing this cohort to purchase the majority of Festival event tickets for £10. At the year-end there were 387 (304 in 2023) 'Next Gen' Friends.

The continuing generous willingness of some members to upgrade their membership ensured that our membership income remained healthy as evidenced in the accounts.

It is essential that we keep our members well informed and engaged. Efforts to provide timely and varied communication with members consisted of both formal newsletters (Overture) and email updates. With the indispensable help of the Festival Company staff, we continue to make ever-increasing use of social media to maintain a regular flow of information to members. There remains a small, but important, cohort of Friends who do not want, or are not able, to receive electronic communication. Collated printed summaries of the information sent is mailed to them separately throughout the year.

Direct collaboration with the Festival team is key to our attracting new members. We will look to maintain a presence - both to meet and greet existing members and personally to promote the Friends - at all Festival events in 2025, something we were pleased to be able to do again during 2024.

Friends Days were held on each Wednesday of the Festival and provided an important opportunity to reconnect with existing Friends and recruit new Friends. Receptions for Friends were also held on the same days with the opportunity to meet the artists and we were delighted to see many Friends there. We were grateful to the winners of the Williams/Howard Prize and members of the Young Artists and Young Instrumentalists programmes for their performances during the two Friends Days.

The trustees are constantly looking for new strategies to attract more members but we know that, ultimately, it is the quality and reputation of the Festival itself which has the greatest impact. The quality and breadth of the 2024 Festival (and indeed other recent Festivals) have helped significantly in this regard.

FRIENDS EVENTS NOVEMBER 2023 - OCTOBER 2024

Aside from the Friends Days at the Festival, and the Festival itself, there were numerous opportunities during the year for Friends events. Events which had been held included a very successful event at Moorcroft, an opera discovery day in anticipation of the 2024 Festival, a jazz evening at Tissington Hall and a musical event with a string quartet at Burbage House. Huge thanks should be noted to those who provide venues (often their homes) to host events for the Friends.

THE VOLUNTARY CONTRIBUTION

The contribution of the trustees is not restricted to managing the business of the charity; they also make a huge personal and voluntary contribution by directly supporting the activities of the Friends. Augmented by a wider band of other volunteers, they provide invaluable direct support for the Festival Company both normally during the Festival itself but also with other essential tasks throughout the year.

THE WISHES AND VIEWS OF OUR MEMBERS

The Friends of Buxton International Festival is one of the most successful organisations of its kind in the UK thanks, first and foremost, to the generosity and unstinting support of all our members and their vital commitment to the success of the Festival. It is essential that the trustees understand and respond as well as possible to the wishes and views of members. In addition to the opportunities provided by the AGM and this Report, we always welcome, and respond to, comments, feedback and suggestions.

RESERVES POLICY

The Charity's Reserves Policy was re-confirmed at their meeting on 16 November 2023 as follows:

- a) The main financial activity of the Charity is to passport funds raised through membership, other donations and fund-raising events to the Buxton Arts Festival Ltd; these outgoings are therefore wholly dependent on the level of income and do not present a risk.
- b) A secondary activity, which carries a small risk, involves providing events which involve income and expenditure.
- c) Beyond this, the only expenses for which the Charity is normally liable are professional fees, charges and administrative and marketing costs; these expenses are normally covered by a small percentage of the fund-raising income.
- d) The trustees have agreed that a reserve of £25,000 is sufficient to cover those elements of the annual turnover described in paragraphs b. and c. above for one year, should there be any interruption to income arising from fund-raising.
- e) If there is no prospect in any financial year of the reserved funds being required for any liability under b. or c. above, the trustees may agree to transfer up to £15,000 of the Reserve to the Festival Company if requested to assist with a short-term cash flow requirement. Any such depletion of the reserve will be made good in the following year's budget. This is separate and apart from other funds (currently £45,000) set aside and available for the Festival to draw upon if required.
- f) The rationale and level of this reserve will be reviewed annually.

RISK MANAGEMENT

To protect the operational objectives of the charity and to prevent a reduction in income and administrative breakdown the Committee has taken the following measures, above and beyond maintaining a comprehensive Risk Register:

- To hold regular meetings of the committee.
- To maintain a computerised bookkeeping package, regularly written up for income and expenditure, to give an accurate and up-to-date position of the Friends' financial affairs.
- To require two authorisations to approve all payments and sign all cheques.
- To maintain a public and products liability insurance policy.
- To submit annually the accounts of the charity to independent examination.
- To appoint and receive advice from an experienced firm of professional accountants.

FINANCIAL REVIEW

Income for the year was £199,505. Expenditure for the year was £218,644, which included grants in direct or indirect support of Buxton International Festival of £200,000 (including £10,000 to support the discounted tickets for Next Generation Friends). The result for the year was a deficit of £19,139 leaving unrestricted monies at 31 October 2024 of £72,226.

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable accounting standards and statements of recommended practice have been followed subject to any 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 business.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations and the provision of the Constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Friends of Buxton International Festival
Registered Charity Number - 1184840
Year ended 31 October 2024

Statement of Financial Activities

	Note	2024	2023
		£	£
Income			
Membership subscriptions		142,083	143,736
Donations		13,204	17,406
Income tax refunds		31,843	42,093
Proceeds from fund raising and social events	2	6,197	7,660
Legacies received			89,281
Other income		995	
Bank interest & dividends		5,183	2,155
Total income		199,505	302,331
Expenditure			
Cost of generating funds -			
Costs of fundraising and social events	2	7,554	7,031
Administration and other overheads			
Postage, print and stationery		2,840	3,098
Insurance and IT costs		1,576	1,542
Bank and credit card charges		1,877	1,859
Professional charges		3,162	3,093
Trustee expenses and meeting costs		1,589	819
Sundry expenses		46	1,461
Total administration and other overheads		11,090	11,871
Total surplus after costs and overheads		180,861	283,429
Distribution of surplus			
Payments in support of Buxton Arts Festival Ltd	3	200,000	215,000
Payments in support of Buxton Festival Foundation			69,281
Net income/(outgoing) for the year		-19,139	-852
Accumulated fund at beginning of year		91,365	92,217
Accumulated fund at end of year		72,226	91,365

Friends of Buxton International Festival
Registered Charity Number - 1184840
Year ended 31 October 2024

Balance Sheet

	Note	2024	2023
		£	£
Current assets			
Debtors and prepayments	4		
Short term loan to Buxton Festival			
Cash at bank and in hand		77,134	97,613
		77,134	97,613
Current Liabilities			
Amounts falling due within one year			
Creditors and accruals	5	4,908	6,248
Net assets		72,226	91,365
Represented by:			
Accumulated fund - unrestricted	6	72,226	91,365

Approved by the Trustees on
11th February 2025

And signed on their behalf by:



.....

Tony Parsons
Chairman

Friends of Buxton International Festival

Registered Charity Number - 1184840

Year ended 31 October 2024

I. Accounting policies

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's scheme of the Charity Commissioners the Charities Act 2011 and "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)" (as amended for accounting periods commencing from January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The accounts have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

1.4 Voluntary income is received by way of subscriptions and donations and is included in full in the Statement of Financial Activities when receivable.

1.5 Resources expended are included on an accruals basis and are recognised where there is a legal or constructive obligation to pay for expenditure and include VAT, which is not recoverable.

Friends of Buxton International Festival
Registered Charity Number - 1184840
Year ended 31 October 2024

2. Proceeds and Costs of Fundraising and social events

	Proceeds		Costs		Surplus/(Deficit)	
	2024	2023	2024	2023	2024	2023
	£	£	£	£	£	£
Fund raising events					0	0
Social events (inc AGM)	6,197	7,660	7,554	7,031	-1,357	629
Merchandising						0
Commission on opera holidays					0	0
	6,197	7,660	7,554	7,031	-1,357	629

3. Payments to the Festival Company

Payments in support of Buxton Arts Festival Limited this year were £200,000 (2023 £215,000)

4. Debtors

	2024	2023
	£	£
Prepaid Event Expenditure		

5. Creditors -Amounts falling due within one year

	2024	2023
	£	£
Trade creditors	384	398
Subscriptions in advance	4,524	5,850
Accruals and other creditors		
	4,908	6,248

6. Accumulated Funds

The Charity's balance on its accumulated fund at 31 October 2024 is regarded as unrestricted.

7. Trustees

None of the Trustees received any remuneration or other benefits from the Charity. Payments to reimburse Trustees for expenses accounted to £Nil (2023 - £Nil).

Independent Examiner's Report to the Trustees of Friends of Buxton International Festival

I report on the accounts of the company for the year ended 31 October 2024.

Respective responsibilities of Trustees and Examiner

The trustees (who are also the directors of the company) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an Independent Examination is needed. The charity's gross income has not exceeded £250,000. I am qualified to undertake the examination by being a qualified member of ICAEW.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act
- Follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act
- State whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

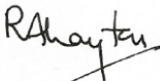
Independent examiner's statement

In connection with my examination, no matters have come to my attention:

1. Which gives me reasonable cause to believe that in any material respect the requirements:
 - To keep accounting records in accordance with section 386 of the Companies Act 2006
 - To prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

Have not been met; or

2. To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Name: 

Relevant Professional qualification or body: ICAEW

Address: 6 Manchester Road, Buxton, Derbyshire, SK17 9SB

Date: 7 February 2025

FRIENDS OF BUXTON INTERNATIONAL FESTIVAL

England & Wales - Charity number 1184840

Accounts



**TRUSTEES' ANNUAL REPORT
and
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 OCTOBER 2023

Friends of Buxton International Festival CIO
Registered Charity Number 1184840

(incorporating Friends of Buxton Festival
Registered Charity Number 513970)

Friends of Buxton International Festival
CIO No. 1184840
Year ended 31 October 2023

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Friends of Buxton International Festival CIO Number 1184840

LEGAL AND ADMINISTRATIVE INFORMATION

- TRUSTEES: Pete Spriggs (Chair)
John Gaunt (Secretary)
Tony Parsons (Treasurer)
Judy Barker (Membership Secretary)
Joan Matthews (Events Secretary)
Louise Potter DL
Helen Brown
Ettie Williams
Rees Webster
Sarah Ward
- EX-OFFICIO MEMBERS: Felicity Goodey CBE DL (Chairman, Buxton Arts Festival)
Michael Williams (Chief Executive, Buxton Arts Festival)
Lee Barnes (Administrator)
- OBSERVERS: Wyn Davies (Patron)
John Young (Buxton Festival Foundation)
- FRIENDS' OFFICE: 3 The Square
Buxton
Derbyshire
SK17 6AZ
- BANKERS: Cooperative Bank PLC
1 Balloon Street
Manchester
M60 4EP
- Manchester Credit Union
24 Queen Street
Manchester
M2 5HX
- Mansfield Building Society
Regent House
Regent Street
Mansfield NG18 1SS

TRUSTEES' ANNUAL REPORT – YEAR ENDING 31 OCTOBER 2023

IMPORTANT NOTE

This Annual Report relates to the Charitable Incorporated Organisation (CIO), the Friends of Buxton International Festival (No. 1184840) which incorporates the Friends of Buxton Festival (No. 513970).

CHARITY CONSTITUTION AND OBJECTS

The Friends of Buxton International Festival is a registered charity, number 1184840, the governing instrument being its Constitution registered 9 August 2019.

The object of the charity is to advance the arts for the public benefit by supporting the Buxton Arts Festival Ltd. by any means as the trustees determine.

PUBLIC BENEFIT

The Charity has due regard for the Charity Commission guidance on Public Benefit through its dedicated support of the Buxton International Festival, which produces opera and a wide range of jazz, musical and literary performances for the benefit of the general public, and which also provides a substantial outreach programme (Platform 3) for the benefit of schools, the local community and young artists.

ORGANISATIONAL STRUCTURE AND GOVERNANCE

The business of the Friends is managed by a committee, who are the Trustees of the charity and who maintain strategic oversight and financial control. Three sub-committees covering Governance, Events and Membership continue to serve the charity's needs well. Events and Membership are reported fully below. Governance developments have included the ongoing review (when needed) of the various policies which have historically been adopted. This includes the annual review of the reserves policy – see below.

We rely on a strong and active team of trustees. All Trustees have continued in place with Edna (Ettie) Williams, Helen Brown and Joan Matthews retiring by rotation and being re-elected at the 2022 AGM. Esther Allbutt also retired by rotation but did not offer herself for re-election. Tribute was paid to her for her tireless service to the Festival and Friends over several decades.

The Friends are one of three parties, together with the Festival Company and the Festival Foundation, investing in the success of Buxton International Festival. We are pleased to report that collaboration across these three groups remains extremely strong. A Joint Development Group, which includes representatives from the Festival, Foundation and Friends, enables a strategic focus to be shared across all three organisations on fund-raising and other initiatives designed to develop the Festival audience.

ACHIEVEMENTS AND ACTIVITIES

The year covered by this report saw a full-scale 2023 Festival to much critical acclaim and indeed financial success. Festival audience numbers substantially recovered to pre-Covid levels in part encouraged by the range and quality of performances on offer. Trustees have however remained focused on the core purpose of raising funds for the Festival, sustaining levels of membership and ensuring the Charity's compliance with Charity Commission and HMRC regulations and guidance.

Raising Funds for the Festival

With great credit to all our members and their very generous donations, we were able to provide the Festival with £215,000 towards the costs of running the Festival.

The bulk of the Friends income comes from membership subscriptions and the attendant gift aid, supplemented by occasional donations and normal profits from events and holidays (see below). Subscriptions rates were held at 2019 prices and membership levels were sustained. As at the year-end, there were 2149 Friends (2082 in 2022).

The proportion of subscriptions being paid by Direct Debit grew once again which helps enormously in terms of efficiencies relating to the annual membership renewals. Every opportunity to promote Direct Debit payment is sought though it is expected that this proportion will now plateau.

Supporting the Festival Foundation

Buxton Festival Foundation was set up by the Friends many years ago as the endowment fund for the Festival. Over the years the Foundation has supported the Festival in many ways including loans and grants to the Festival and the Friends trustees enjoy a close relationship with the trustees of the Foundation. During the course of the year, the Friends' policy on legacies, a significant contributor to the funds available to the Foundation, was reviewed and a revised legacy policy adopted, the fundamentals of which provide that any legacies received by the Friends will be paid over to the Festival Foundation to form part of their endowment fund. There should be appropriate recognition of any legacy received.

Sustaining Levels of Membership

Our success depends on our ability to attract, to satisfy and to retain a strong membership; and to encourage existing members to upgrade to a higher level of membership. We also need to increase our efforts to broaden the age profile of our membership. The number of under 35 Next Generation Friends grew allowing this cohort to purchase the majority of Festival event tickets for £10. At the year-end there were 304 (235 in 2022) 'Next Gen' Friends.

The continuing generous willingness of some members to upgrade their membership ensured that our membership income remained healthy as evidenced in the accounts.

It is essential that we keep our members well informed and engaged. Efforts to provide timely and varied communication with members consisted of both formal newsletters (Overture) and email updates. With the indispensable help of the Festival Company staff, we continue to make ever-increasing use of social media to maintain a regular flow of information to members. There remains a small, but important, cohort of Friends who do not want, or are not able, to receive electronic communication. Collated printed summaries of the information sent is mailed to them separately throughout the year.

Direct collaboration with the Festival team is key to our attracting new members. We will look to maintain a presence - both to meet and greet existing members and personally to promote the Friends – at all Festival events in 2024, something we were pleased to be able to do again during 2023.

Friends' Days were held on each Wednesday of the Festival and provided an important opportunity to reconnect with existing Friends and recruit new Friends. Receptions for Friends were also held on the same days with the opportunity to meet the artists and we were delighted to see many Friends there.

The trustees are constantly looking for new strategies to attract more members but we know that, ultimately, it is the quality and reputation of the Festival itself which has the greatest impact and the quality and breadth of the 2023 Festival helped significantly in this.

FRIENDS' EVENTS NOVEMBER 2022 - OCTOBER 2023

Aside from the Friends' Days at the Festival, and the Festival itself, there were numerous opportunities during the year for Friends events. It was a joy to run events in Buxton and Chapel-en-le-Frith as well as to support events in London. Huge thanks should be noted to those who provide venues (often their homes) to host events for the Festival.

THE VOLUNTARY CONTRIBUTION

The contribution of the trustees is not restricted to managing the business of the charity; they also make a huge personal and voluntary contribution by directly supporting the activities of the Friends. Augmented by a wider band of other volunteers, they provide invaluable direct support for the Festival Company both normally during the Festival itself but also with other essential tasks throughout the year.

THE WISHES AND VIEWS OF OUR MEMBERS

The Friends of Buxton International Festival is one of the most successful organisations of its kind in the UK thanks, first and foremost, to the generosity and unstinting support of all our members and their vital commitment to the success of the Festival. It is essential that the trustees understand and respond as well as possible to the wishes and views of members. In addition to the opportunities provided by the AGM and this Report, we always welcome, and respond to, comments, feedback and suggestions.

RESERVES POLICY

The Charity's Reserves Policy was re-confirmed at their meeting on 17 November 2022 as follows:

- a) The main financial activity of the Charity is to passport funds raised through membership, other donations and fund-raising events to the Buxton Arts Festival Ltd; these outgoings are therefore wholly dependent on the level of income and do not present a risk.
- b) A secondary activity, which carries a small risk, involves providing events which involve income and expenditure.
- c) Beyond this, the only expenses for which the Charity is normally liable are professional fees, charges and administrative and marketing costs; these expenses are normally covered by a small percentage of the fund-raising income.
- d) The trustees have agreed that a reserve of £25,000 is sufficient to cover those elements of the annual turnover described in paragraphs b. and c. above for one year, should there be any interruption to income arising from fund-raising.
- e) If there is no prospect in any financial year of the reserved funds being required for any liability under b. or c. above, the trustees may agree to transfer up to £15,000 of the Reserve to the Festival Company if requested to assist with a short-term cash flow requirement. Any such depletion of the reserve will be made good in the following year's budget. This is separate and apart from other funds (currently £50,000) set aside and available for the Festival to draw upon if required.
- f) The rationale and level of this reserve will be reviewed annually.

RISK MANAGEMENT

To protect the operational objectives of the charity and to prevent a reduction in income and administrative breakdown the Committee has taken the following measures, above and beyond maintaining a comprehensive Risk Register:

- To hold regular meetings of the committee.

- To maintain a computerised bookkeeping package, regularly written up for income and expenditure, to give an accurate and up-to-date position of the Friends' financial affairs.
- To require two authorisations to approve all payments and sign all cheques.
- To maintain a public and products liability insurance policy.
- To submit annually the accounts of the charity to independent examination.
- To appoint and receive advice from an experienced firm of professional accountants.

FINANCIAL REVIEW

Income for the year was £302,331. Expenditure for the year was £303,183, which included grants in direct or indirect support of Buxton International Festival Limited of £215,000 (including £10,000 to support the discounted tickets for Next Generation Friends). The result for the year was a deficit of £852 leaving unrestricted monies at 31 October 2023 of £91,365.

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable accounting standards and statements of recommended practice have been followed subject to any 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 business.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations and the provision of the Constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Friends of Buxton International Festival
Registered Charity Number - 1184840
Year ended 31 October 2023

Statement of Financial Activities

	Note	2023	2022
		£	£
Income			
Membership subscriptions		143,736	143,215
Donations		17,406	12,670
Income tax refunds		42,093	27,754
Proceeds from fund raising and social events	2	7,660	5,603
Legacies received		89,281	
Other income			
Bank interest & dividends		2,155	959
Total income		302,331	190,201
Expenditure			
Cost of generating funds -			
Costs of fund raising and social events	2	7,031	4,344
Administration and other overheads			
Postage, print and stationery		3,098	2,252
Insurance and IT costs		1,542	4,392
Bank and credit card charges		1,859	1,816
Professional charges		3,093	3,739
Trustee expenses and meeting costs		819	522
Sundry expenses		1,461	79
Total overheads		11,871	12,800
Total surplus after costs and overheads		283,429	173,058
Distribution of surplus			
Payments in support of Buxton Arts Festival Ltd	3	215,000	243,000
Payments in support of Buxton Festival Foundation		69,281	50,000
Net income/(outgoing) for the year		-852	-119,942
Accumulated fund at beginning of year		92,217	212,159
Accumulated fund at end of year		91,365	92,217

Friends of Buxton International Festival
Registered Charity Number - 1184840
Year ended 31 October 2023

Balance Sheet

	Note	2023	2022
		£	£
Current assets			
Debtors and prepayments	4		
Short term loan to Buxton Festival			
Cash at bank and in hand		97,613	94,665
		97,613	94,665
Current Liabilities			
Amounts falling due within one year			
Creditors and accruals	5	6,248	2,447
Net assets		91,365	92,217
Represented by:			
Accumulated fund - unrestricted	6	91,365	92,217

Approved by the Trustees on

And signed on its behalf by:

.....

Peter Spriggs
Chairman

Notes to the Financial Statements

I. Accounting policies

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's scheme of the Charity Commissioners the Charities Act 2011 and "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)" (as amended for accounting periods commencing from January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The accounts have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

1.4 Voluntary income is received by way of subscriptions and donations and is included in full in the Statement of Financial Activities when receivable.

1.5 Resources expended are included on an accruals basis and are recognized where there is a legal or constructive obligation to pay for expenditure and include VAT, which is not recoverable.

Friends of Buxton International Festival
Registered Charity Number - 1184840
Year ended 31 October 2023

2. Proceeds and Costs of Fundraising and social events

	Proceeds		Costs		Surplus/(Deficit)	
	2023 £	2022 £	2023 £	2022 £	2023 £	2022 £
Fund raising events					0	0
Social events (inc AGM)	7,660	5,423	7,031	3,965	629	1,458
Merchandising		180		379		-199
Commission on opera holidays					0	0
	7,660	5,603	7,031	4,344	629	1,259

3. Payments to the Festival Company

Payments in support of Buxton Arts Festival Limited this year were £215,000 (2022 £243,000)

4. Debtors

	2023 £	2022 £
Prepaid Event Expenditure		

5. Creditors -Amounts falling due within one year

	2023 £	2022 £
Trade creditors	398	300
Subscriptions in advance	5,850	2,147
Accruals and other creditors		
	6,248	2,447

6. Accumulated Funds

The Charity' s balance on its accumulated fund at 31 October 2023 is regarded as unrestricted.

7. Trustees

None of the Trustees received any remuneration or other benefits from the Charity. Payments to reimburse Trustees for expenses accounted to £Nil (2022 - £Nil).

Independent Examiner's Report to the Trustees of Friends of Buxton International Festival

I report on the accounts of the company for the year ended 31 October 2023.

Respective responsibilities of Trustees and Examiner

The trustees (who are also the directors of the company) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an Independent Examination is needed. The charity's gross income has not exceeded £250,000. I am qualified to undertake the examination by being a qualified member of ICAEW.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act
- Follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act
- State whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

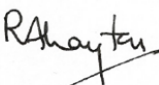
Independent examiner's statement

In connection with my examination, no matter have come to my attention:

1. Which gives me reasonable cause to believe that in any material respect the requirements:
 - To keep accounting records in accordance with section 386 of the Companies Act 2006
 - To prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

Have not been met; or

2. To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Name: 

Relevant Professional qualification or body: ICAEW

Address: 6 Manchester Road, Buxton, Derbyshire, SK17 9SB

Date: 12 February 2024

FRIENDS OF BUXTON INTERNATIONAL FESTIVAL

England & Wales - Charity number 1184840

Accounts



**TRUSTEES' ANNUAL REPORT
and
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 OCTOBER 2022

Friends of Buxton International Festival CIO
Registered Charity Number 1184840

(incorporating Friends of Buxton Festival
Registered Charity Number 513970)

Friends of Buxton International Festival
CIO No. 1184840
Year ended 31 October 2022

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Friends of Buxton International Festival CIO Number 1184840

LEGAL AND ADMINISTRATIVE INFORMATION

- TRUSTEES: Pete Spriggs (Chair)
John Gaunt (Secretary)
Tony Parsons (Treasurer)
Judy Barker (Membership Secretary)
Joan Matthews (Events Secretary)
Louise Potter DL
Esther Allbutt
Helen Brown
Ettie Williams
Rees Webster
Sarah Ward
- EX-OFFICIO MEMBERS: Felicity Goodey CBE DL (Chairman, Buxton Arts Festival)
Michael Williams (Chief Executive, Buxton Arts Festival)
Lee Barnes (Administrator)
- OBSERVERS: Wyn Davies (Patron)
John Young (Buxton Festival Foundation)
- FRIENDS OFFICE: 3 The Square
Buxton
Derbyshire
SK17 6AZ
- BANKERS: Cooperative Bank PLC
1 Balloon Street
Manchester
M60 4EP
- Manchester Credit Union
48-50 Brazenose Street
Manchester
M2 5SEBA
- Mansfield Building Society
Regent House
Regent Street
Mansfield NG18 1SS

TRUSTEES' ANNUAL REPORT – YEAR ENDING 31 OCTOBER 2022

IMPORTANT NOTE

This Annual Report relates to the Charitable Incorporated Organisation (CIO), the Friends of Buxton International Festival (No. 1184840) which incorporates the Friends of Buxton Festival (No. 513970).

CHARITY CONSTITUTION AND OBJECTS

The Friends of Buxton International Festival is a registered charity, number 1184840, the governing instrument being its Constitution registered 9 August 2019.

The objects of the charity are to advance the arts for the public benefit by supporting the Buxton Arts Festival Ltd. by any means as the trustees determine.

PUBLIC BENEFIT

The Charity has due regard for the Charity Commission guidance on Public Benefit through its dedicated support of the Buxton International Festival, which produces opera and a wide range of musical and literary performances for the benefit of the general public, and which also provides a substantial outreach programme (Platform 3) for the benefit of schools, young people with additional needs, the elderly and young artists.

ORGANISATIONAL STRUCTURE AND GOVERNANCE

The business of the Friends is managed by a committee, who are the Trustees of the charity and who maintain strategic oversight and financial control. Three sub-committees covering Governance, Events and Membership continue to serve the charity's needs well. Events and Membership are reported fully below. Governance developments have included the ongoing review (when needed) of a comprehensive Risk Register, a Complaints Policy, Safeguarding Policy, Equal Opportunities Policy, Donations Policy ongoing GDPR compliance and an Expenses Policy for Trustees. It has met regularly throughout the year.

We self-evidently rely on a strong and active team of trustees. All Trustees have continued in place with Pete Spriggs, Louise Potter and Judy Barker retiring by rotation and being re-elected at the 2021 AGM. Rees Webster and Sarah Ward were also formally elected as trustees at this time.

The Friends are one of three parties, together with the Festival Company and the Festival Foundation, investing in the success of the Festival. We are pleased to report that collaboration across these three groups remains extremely strong. A Joint Development Group, which includes representatives from the Festival, Foundation and Friends, enables a strategic focus to be shared across all three organisations on fund-raising and other initiatives designed to develop the Festival audience.

ACHIEVEMENTS AND ACTIVITIES

The year covered by this report saw a full scale non-socially distanced Festival return to much critical acclaim – the addition of Jazz to the programme was a particular success. Sadly, the Festival audience, mirroring the trend across the arts, did not recover to pre-pandemic levels. Trustees have therefore remained focused on the core purpose of raising funds for the Festival, sustaining levels of membership and ensuring the Charity's compliance with Charity Commission and HMRC regulations and guidance.

Raising Funds for the Festival

With great credit to all our members and their very generous donations, we would have been able to provide the planned £245,000 towards the costs of running the Festival. The Festival end-of-year finances were slightly stronger than hoped for so the resulting contribution in terms of support was £243,000.

The bulk of the Friends income comes from membership subscriptions and the attendant gift aid, supplemented by occasional donations and normal profits from events and holidays (see below). Subscriptions rates were held at 2019 prices and membership levels were by and large sustained 2082 compared to 2215 in 2021. The proportion of subscriptions being paid by Direct Debit continues to grow which helps enormously in terms of efficiencies relating to the annual membership renewals. Every opportunity to promote Direct Debit payment is sought though it is expected that this proportion will now plateau.

Supporting the Festival Foundation

In January 2021 the Friends Trustees had agreed that at the first meeting following the publication of the year's accounts they would review whether any of the Friends net assets could be transferred to the Buxton Festival Foundation to help rebuild the Festival's endowment (which supports the longer-term future of the Festival). In March 2022 the Friends Trustees agreed to transfer £50,000 to the Festival Foundation. These surplus funds were available following the reduced contribution to the Festival in 2021.

Sustaining Levels of Membership

Our success depends on our ability to attract, to satisfy and to retain a strong membership; and to encourage existing members to upgrade to a higher level of membership. We also need to increase our efforts to broaden the age profile of our membership. The number of under 35 Next Generation Friends grew allowing this cohort to purchase the majority of Festival event tickets for £10. At the year-end there were 235 (165 in 2021) 'Next Gen' Friends.

The continuing generous willingness of some members to upgrade their membership ensured that our membership income remained healthy as evidenced in the accounts.

It is essential that we keep our members well informed and engaged. Efforts to provide timely and varied communication with members consisted of both formal newsletters (Overture) and email updates. With the indispensable help of the Festival Company staff, we continue to make ever-increasing use of social media to maintain a regular flow of information to members.

Recognising the importance of digital, secure systems with the ability to operate remotely it was agreed to invest in a significant upgrade of the ThankQ contact database as the previous version was due to become unsupported by the software provider.

There remains a small, but important, cohort of Friends who do not want, or are not able, to receive electronic communication. Collated printed summaries of the information sent is mailed to them separately throughout the year.

Direct collaboration with the Festival team is key to our attracting new members. We will look to maintain a presence - both to meet and greet existing members and personally to promote the Friends – at all Festival events in 2023, something we were pleased to be able to do again during 2022.

Friends' Days were held on each Wednesday of the Festival and provided an important opportunity to reconnect with existing Friends and recruit new Friends. Two 'meet the artist' drinks receptions were held for higher tier Friends in the Blue Room at the Crescent. Solo Friends were also invited daily to join one of the Friends Trustees for morning coffee at No. 6 Tea Rooms. Although this was only attended by a few Friends the conversations and connections made were valued.

The trustees are constantly looking for new strategies to attract more members but we know that, ultimately, it is the quality and reputation of the Festival itself which has the greatest impact, the quality and breadth of the 2022 Festival helped significantly in this.

FRIENDS' EVENTS AND HOLIDAYS NOVEMBER 2021 – OCTOBER 2022

Events

Aside from the Friends' Day at the Festival, and the Festival itself, there were numerous opportunities during the year for Friends events. It was a joy to run events, as COVID restrictions eased, in Buxton, Chapel-en-le-Frith and Bakewell, as well as to support two events in London. Huge thanks should be noted to those who provide venues (often their homes) to host events for the Festival.

Holidays with Music

A further advantage of membership is customised access to musical, typically opera, holidays. We have continued to work closely with John Whibley Holidays with Music to support the marketing of the holidays as the travel industry opened after the various COVID restrictions.

John Whibley donates to the Friends £50 for each UK booking and £100 for each ex-UK booking. We are grateful to John Whibley Holidays with Music for their continued partnership with the Friends and, of course, all those Friends who take up these trips. As the travel industry regains its pre-COVID momentum we look forward reconnecting with John Whibley Holidays around this opportunity.

THE VOLUNTARY CONTRIBUTION

The contribution of the trustees is not restricted to managing the business of the charity; they also make a huge personal and voluntary contribution by directly supporting the activities of the Friends. Augmented by a wider band of other volunteers, they provide invaluable direct support for the Festival Company both normally during the Festival itself but also with other essential tasks throughout the year.

THE WISHES AND VIEWS OF OUR MEMBERS

The Friends of Buxton International Festival is one of the most successful organisations of its kind in the UK thanks, first and foremost, to the generosity and unstinting support of all our members and their vital commitment to the success of the Festival. It is essential that the trustees understand and respond as well as possible to the wishes and views of members. In addition to the opportunities provided by the AGM and this Report, we always welcome, and respond to, comments, feedback and suggestions.

RESERVES POLICY

The Charity's Reserves Policy was re-confirmed at their meeting on 18 November 2021 as follows:

- a) The main financial activity of the Charity is to passport funds raised through membership, other donations and fund-raising events to the Buxton Arts Festival Ltd; these outgoings are therefore wholly dependent on the level of income and do not present a risk.
- b) A secondary activity, which carries a small risk, involves providing events which involve income and expenditure.
- c) Beyond this, the only expenses for which the Charity is normally liable are professional fees, charges and administrative and marketing costs; these expenses are normally covered by a small percentage of the fund-raising income.
- d) The trustees have agreed that a reserve of £25,000 is sufficient to cover those elements of the annual turnover described in paragraphs b. and

- c. above for one year, should there be any interruption to income arising from fund-raising.
- e) If there is no prospect in any financial year of the reserved funds being required for any liability under b. or c. above, the trustees may agree to transfer up to £15,000 of the Reserve to the Festival Company if requested to assist with a short-term cash flow requirement. Any such depletion of the reserve will be made good in the following year's budget.
- f) The rationale and level of this reserve will be reviewed annually.

It has also been agreed with the Festival Company and the Foundation that the Friends will also hold an additional reserve of £50k to provide short-term funding to the Company, if needed, thereby allowing the Foundation to invest its funds with a longer-term aim of growth.

RISK MANAGEMENT

To protect the operational objectives of the charity and to prevent a reduction in income and administrative breakdown the Committee has taken the following measures, above and beyond maintaining a comprehensive Risk Register:

- To hold regular meetings of the committee.
- To maintain a computerised bookkeeping package, regularly written up for income and expenditure, to give an accurate and up to date position of the Friends' financial affairs.
- To require two authorisations to approve all payments and sign all cheques.
- To maintain a public and products liability insurance policy.
- To submit annually the accounts of the charity to independent examination.
- To appoint and receive advice from an experienced firm of professional accountants.

FINANCIAL REVIEW

Income for the year was £190,201, Expenditure for the year was £310,144, which included grants of £243,000 to Buxton Arts Festival Limited (which included £10,000 to support the discounted tickets for Next Generation Friends), and £50,000 to Buxton Festival Foundation. The result for the year was a deficit of £119,942 leaving unrestricted monies at 31 October 2022 of £92,217

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable accounting standards and statements of recommended practice have been followed subject to any 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 business.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations and the provision of the Constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Friends of Buxton Festival
Registered Charity Number - 513970
Year ended 31 October 2021

Statement of Financial Activities

	Note	2022	2021
		£	£
Income			
Membership subscriptions		143,215	150,422
Donations		12,670	8,288
Income tax refunds		27,754	42,720
Proceeds from fund raising and social events	2	5,603	3,099
Legacies received			
Other income			170
Bank interest & dividends		959	131
Total income		190,201	204,830
Expenditure			
Cost of generating funds -			
Costs of fund raising and social events	2	4,344	3,781
Administration and other overheads Postage, print and stationery			
		2,252	4,358
Insurance and IT costs		4,392	6,972
Bank and credit card charges		1,816	1,596
Professional charges		3,739	2,992
Trustee expenses and meeting costs		522	509
Sundry expenses		79	15
Total overheads		12,800	16,442
Total surplus after costs and overheads		173,058	184,607
Distribution of surplus			
Payments in support of Buxton Arts Festival Ltd	3	243,000	95,100
Payments in support of Buxton Festival Foundation		50,000	
Net income/(outgoing) for the year		-119,942	89,507
Accumulated fund at beginning of year		212,159	122,652
Accumulated fund at end of year		92,217	212,159

Friends of Buxton Festival
Registered Charity Number - 513970
Year ended 31 October 2022

Balance Sheet

	Note	2022	2021
		£	£
Current assets			
Debtors and prepayments	4		
Short term loan to Buxton Festival			
Cash at bank and in hand		94,665	216,624
		94,665	216,624
Current Liabilities			
Amounts falling due within one year			
Creditors and accruals	5	2,447	4,465
Net assets		92,217	212,159
Represented by:			
Accumulated fund - unrestricted	6	92,217	212,159

Approved by the Trustees on **30 January 2023**

And signed on its behalf by:



Peter Spriggs
Chairman

I. Accounting policies

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's scheme of the Charity Commissioners the Charities Act 2011 and "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)" (as amended for accounting periods commencing from January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The accounts have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

1.4 Voluntary income is received by way of subscriptions and donations and is included in full in the Statement of Financial Activities when receivable.

1.5 Resources expended are included on an accruals basis and are recognized where there is a legal or constructive obligation to pay for expenditure and include VAT, which is not recoverable.

Friends of Buxton Festival
Registered Charity Number - 513970
Year ended 31 October 2022

2. Proceeds and Costs of Fundraising and social events

	Proceeds		Costs		Surplus/(Deficit)	
	2022	2021	2022	2021	2022	2021
	£	£	£	£	£	£
Fund raising events					0	0
Social events (inc AGM)	5,423	2,999	3,965	3,781	1,458	-782
Merchandising	180	100	379	0	-199	100
Commission on opera holidays					0	0
	5,603	3,099	4,344	3,781	1,259	-682

3. Payments to the Festival Company

Payments in support of Buxton Arts Festival Limited this year were £243,000 (2021 £95,110)

4. Debtors

	2022	2021
	£	£
Prepaid Event Expenditure		

5. Creditors -Amounts falling due within one year

	2022	2020
	£	£
Trade creditors	300	
Subscriptions in advance	2,147	4,465
Accruals and other creditors		
	2,447	4,465

6. Accumulated Funds

The Charity' s balance on its accumulated fund at 31 October 2022 is regarded as unrestricted.

7. Trustees

None of the Trustees received any remuneration or other benefits from the Charity. Payments to reimburse Trustees for expenses accounted to £Nil (2021 - £509).

Independent Examiner's Report to the Trustees of Friends of Buxton Festival

I report on the accounts of the company for the year ended 31 October 2022.

Respective responsibilities of Trustees and Examiner

The trustees (who are also the directors of the company) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an Independent Examination is needed. The charity's gross income has not exceeded £250,000. I am qualified to undertake the examination by being a qualified member of ICAEW.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act
- Follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act
- State whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter have come to my attention:

1. Which gives me reasonable cause to believe that in any material respect the requirements:
 - To keep accounting records in accordance with section 386 of the Companies Act 2006
 - To prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

Have not been met; or

2. To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Name: Rob Layton

Relevant Professional qualification or body: ICAEW

Address: 6 Manchester Road, Buxton, Derbyshire, SK17 9SB

Date: 30 January 2023

FRIENDS OF BUXTON INTERNATIONAL FESTIVAL

England & Wales - Charity number 1184840

Accounts



**TRUSTEES' ANNUAL REPORT
and
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 OCTOBER 2021

Friends of Buxton International Festival CIO
Registered Charity Number 1184840

(incorporating Friends of Buxton Festival
Registered Charity Number 513970)

Friends of Buxton International Festival
CIO No. 1184840
Year ended 31 October 2021

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Joan Matthews (Events Secretary)
Esther Allbutt
Helen Brown
Ettie Williams
Rees Webster (from 17 June 2021)
Sarah Ward (from 17 June 2021)
- EX-OFFICIO MEMBERS: Felicity Goodey CBE DL (Chairman, Buxton Arts Festival)
Michael Williams (Chief Executive, Buxton Arts Festival)
Lee Barnes (Administrator)
- OBSERVERS: Wyn Davies (Patron)
Jane Davies OBE (Chairman, Buxton Festival Foundation)
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TRUSTEES' ANNUAL REPORT - YEAR ENDING 31 OCTOBER 2021

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The objects of the charity are to advance the arts for the public benefit by supporting the Buxton Arts Festival Ltd. by any means as the trustees determine.

PUBLIC BENEFIT

The Charity has due regard for the Charity Commission guidance on Public Benefit through its dedicated support of the Buxton International Festival, which produces opera and a wide range of musical and literary performances for the benefit of the general public, and which also provides a substantial outreach programme (Platform 3) for the benefit of schools, young people with additional needs, the elderly and young artists.

ORGANISATIONAL STRUCTURE AND GOVERNANCE

The business of the Friends is managed by a committee, who are the Trustees of the charity and who maintain strategic oversight and financial control. Three sub-committees covering Governance, Events and Membership continue to serve the charity's needs well. Events and Membership are reported fully below. Governance developments have included the ongoing review (when needed) of a comprehensive Risk Register, a Complaints Policy, ongoing GDPR compliance and an expenses policy for Trustees. It has met regularly throughout the year.

We self-evidently rely on a strong and active team of trustees. All Trustees have continued in place with John Gaunt and Tony Parsons retiring by rotation and being re-elected at the AGM, at which time Ettie Williams was also elected. Rees Webster and Sarah Ward were co-opted as trustees on 17 June 2021.

The Friends are one of three parties, together with the Festival Company and the Festival Foundation, investing in the success of the Festival. It is good to report that, fuelled by excellent personal relationships, collaboration across these three groups remains extremely strong, despite the challenges that have been faced through the ongoing Covid pandemic. A Joint Development Group, which includes the Chief Executive and a representative of the Festival Foundation and Friends, enables a strategic

focus to be shared across all three organisations on fund-raising and other initiatives designed to develop the Festival audience. It is planned that there should be further closer collaboration between the three organisations going forward.

ACHIEVEMENTS AND ACTIVITIES

The year covered by this report has been a year in which the impact of Covid has continued to dominate, with no certainty as to whether a Festival would take place in 2021. Notwithstanding this, over the past year the trustees have remained focused on our core purpose of raising funds for the Festival, sustaining levels of membership and ensuring the Charity's compliance with Charity Commission and HMRC regulations and guidance.

In February 2021 the board of the Festival took the difficult but welcome decision, despite the ongoing uncertainties, to run the 2021 Festival; it was one of the first such events to take place nationally and proved a resounding success with performers and audiences delighting in the return of live performances.

Raising Funds for the Festival

With great credit to all our members and their very generous donations, we met our budget target and would have been able to provide £250,000 towards the costs of running the Festival. In fact, the lack of a 2020 Festival, exemplary financial management, a keen eye on lower production costs, Covid recovery grants and other fund-raising by the Festival meant that their end-of-year finances were stronger than hoped for. The resulting contribution in terms of support was therefore only £95,100. The need for a reduced contribution leaves the Friends with available assets of over £185,000 to be carried forward into the new year. The available funds for 2022 have helped provide a stronger financial forecast for the Festival as it returns to full-scale opera productions amid the continued uncertainty surrounding Covid and audiences' willingness to attend live events at pre-pandemic levels. It is anticipated that some of this surplus may be able to be donated, once the accounts have been finalised, to the Buxton Festival Foundation to form part of their endowment funds for the longer-term future of the Festival.

The bulk of the Friends' income comes from membership subscriptions and the attendant gift aid, supplemented by occasional donations and normal profits from events and holidays (see below). Subscription rates had increased in November 2019 and a decision was taken not to adjust these rates subsequently in the light of prevailing circumstances and particularly the absence of a Festival in 2020. Despite the absence of a Festival, membership levels were by and large sustained. It is encouraging to report that an ever-increasing proportion of subscriptions are now being paid by Direct Debit. Every opportunity to promote this method of payment is sought, and take-up is steadily rising.

Sustaining Levels of Membership

Our success depends on our ability to attract, to satisfy and to retain a strong membership; and to encourage existing members to upgrade to a higher level of membership. We also need to increase our efforts to broaden the age profile of our membership. To this end, a new category of membership, Next Generation or 'Next Gen' Friends has been implemented. The Next Gen Friends level is open to those under 35, is free and allows such members to purchase certain Festival event tickets for £10. At the year-end there were 165 Next Generation Friends.

The continuing generous willingness of our members to upgrade their membership ensured that our membership income remained healthy as evidenced in the accounts.

It is essential that we keep our members well informed and engaged. Considerable focus has been given to ongoing communication with members through formal newsletters, email updates, postcards and the like. With the indispensable help of the Festival Company staff, we continue to make ever-increasing use of the website and email to maintain a regular flow of information to members. There remains a small, but important, cohort of Friends who do not want, or are not able, to receive electronic communication. Collated printed summaries of the information sent is mailed to them separately throughout the year.

Direct collaboration with the Festival team is key to our attracting new members. We will look to maintain a presence - both to meet and greet existing members and personally to promote the Friends - at all Festival events in 2022, something we were able to do in 2021 to a limited extent, but increasingly so as the year progressed.

A Friends' Day held when permitted during the second week of the Festival proved to be a particular success, an initiative to be developed and expanded in the coming year. There were also two 'Friends only' recitals held during the 2021 Festival.

The trustees are constantly looking for new strategies to attract more members but we know that, ultimately, it is the quality and reputation of the Festival itself which has the greatest impact, and something which the 2021 Festival helped significantly.

FRIENDS' EVENTS AND HOLIDAYS NOVEMBER 2020 - OCTOBER 2021

Events

Aside from the Friends' Day at the Festival, and the Festival itself, there have been limited opportunities during the year for Friends events – but something we are now looking to change and re-instate as we (hopefully) move past the level of Covid restrictions seen in the recent past.

Holidays with Music

A further advantage of membership is customised access to musical, typically opera, holidays. Despite the impact of Covid we have continued to work closely with John Whibley Holidays with Music to support the marketing of the holidays and hope that this is something we will see resume and develop going forward.

John Whibley donates to the Friends £50 for each UK booking and £100 for each ex-UK booking. We are grateful to John Whibley Holidays with Music for their continued partnership with the Friends and, of course, all those Friends who take up these trips.

THE VOLUNTARY CONTRIBUTION

The contribution of the trustees is not restricted to managing the business of the charity; they also make a huge personal and voluntary contribution by directly supporting the activities of the Friends. Augmented by a wider band of other volunteers, they provide invaluable direct support for the Festival Company both normally during the Festival itself but also with other essential tasks throughout the year.

THE WISHES AND VIEWS OF OUR MEMBERS

The Friends of Buxton International Festival is one of the most successful organisations of its kind in the UK thanks, first and foremost, to the generosity and unstinting support of all our members and their vital commitment to the success of the Festival. It is essential that the trustees understand and respond as well as possible to the wishes and views of members. In addition to the opportunities provided by the AGM and this Report, we always welcome, and respond to, comments, feedback and suggestions.

RESERVES POLICY

The Charity's Reserves Policy was re-confirmed at their meeting on 26 November 2020 as follows:

- a) The main financial activity of the Charity is to passport funds raised through membership, other donations and fund-raising events to the Buxton Arts Festival Ltd; these outgoings are therefore wholly dependent on the level of income and do not present a risk.
- b) A secondary activity, which carries a small risk, involves providing events which involve income and expenditure.
- c) Beyond this, the only expenses for which the Charity is normally liable are professional fees, charges and administrative and marketing costs; these expenses are normally covered by a small percentage of the fund-raising income.
- d) The trustees have agreed that a reserve of £25,000 is sufficient to cover those elements of the annual turnover described in paragraphs b. and

- c. above for one year, should there be any interruption to income arising from fund-raising.
- e) If there is no prospect in any financial year of the reserved funds being required for any liability under b. or c. above, the trustees may agree to transfer up to £15,000 of the Reserve to the Festival Company if requested to assist with a short-term cash flow requirement. Any such depletion of the reserve will be made good in the following year's budget.
- f) The rationale and level of this reserve will be reviewed annually.

RISK MANAGEMENT

To protect the operational objectives of the charity and to prevent a reduction in income and administrative breakdown the Committee has taken the following measures, above and beyond maintaining a comprehensive Risk Register:

- To hold regular meetings of the committee.
- To maintain a computerised bookkeeping package, regularly written up for income and expenditure, to give an accurate and up to date position of the Friends' financial affairs.
- To require two authorisations to approve all payments and sign all cheques.
- To maintain a public and products liability insurance policy.
- To submit annually the accounts of the charity to independent examination.
- To appoint and receive advice from an experienced firm of professional accountants.

FINANCIAL REVIEW

Income for the year was £204,830. Expenditure for the year was £115,322, which included grants in direct or indirect support of Buxton International Festival Limited of £95,100 (including £5000 to support the discounted tickets for Next Generation Friends). The result for the year was a surplus of £89,508 leaving unrestricted monies at 31 October 2021 of £212,159.

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Make judgements and estimates that are reasonable and prudent.

- State whether applicable accounting standards and statements of recommended practice have been followed subject to any 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 business.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations and the provision of the Constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Friends of Buxton Festival
Registered Charity Number - 513970
Year ended 31 October 2021

Statement of Financial Activities

	Note	2021 £	2020 £
Income			
Membership subscriptions		150,422	142,582
Donations		8,288	45,011
Income tax refunds		42,720	34,214
Proceeds from fund raising and social events	2	3,099	5,857
Legacies received			
Other income		170	325
Bank interest & dividends		131	821
Total income		204,830	228,810
Expenditure			
Cost of generating funds -			
Costs of fund raising and social events	2	3,781	2,422
Administration and other overheads			
Postage, print and stationery		4,358	3,983
Insurance and IT costs		6,972	1,275
Bank and credit card charges		1,596	1,313
Professional charges		2,992	2,773
Trustee expenses and meeting costs		509	
Sundry expenses		13	900
Total overheads		16,441	10,244
Total surplus after costs and overheads		184,608	216,145
Distribution of surplus			
Payments in support of Buxton Arts Festival Ltd	3	95,100	110,000
Net income/(outgoing) for the year		89,508	106,145
Transfer of reserves from Friends of Buxton Festival (Charity number 513970)			16,507
Accumulated fund at beginning of year		122,652	
Accumulated fund at end of year		212,159	122,652

Friends of Buxton Festival
Registered Charity Number - 513970
Year ended 31 October 2021

Balance Sheet

	Note	2021	2020
		£	£
Current assets			
Debtors and prepayments	4		
Short term loan to Buxton Festival			
Cash at bank and in hand		216,624	134,404
		216,624	134,404
Current Liabilities			
Amounts falling due within one year			
Creditors and accruals	5	4,465	11,752
Net assets		212,159	122,652
Represented by:			
Accumulated fund - unrestricted	6	212,159	122,652

Approved by the Trustees on

And signed on its behalf by:

.....

Peter Spriggs
Chairman

I. Accounting policies

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's scheme of the Charity Commissioners the Charities Act 2011 and "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)" (as amended for accounting periods commencing from January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The accounts have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

1.4 Voluntary income is received by way of subscriptions and donations and is included in full in the Statement of Financial Activities when receivable.

1.5 Resources expended are included on an accruals basis and are recognized where there is a legal or constructive obligation to pay for expenditure and include VAT, which is not recoverable.

Friends of Buxton Festival
Registered Charity Number - 513970
Year ended 31 October 2021

2. Proceeds and Costs of Fundraising and social events

	Proceeds		Costs		Surplus/(Deficit)	
	2021 £	2020 £	2021 £	2020 £	2021 £	2020 £
Fund-raising events		2,648		1,698	0	950
Social events (inc AGM)	2,999	795	3,781	724	-782	71
Merchandising	100	194			100	194
Commission on opera holidays		2,220			0	2,220
	3,099	5,857	3,781	2,422	-682	3,435

3. Payments to the Festival Company

Payments in support of Buxton Arts Festival Limited this year were £95,100 (2020 £110,000)

4. Debtors

	2021 £	2020 £
Prepaid Event Expenditure		

5. Creditors -Amounts falling due within one year

	2021 £	2020 £
Subscriptions in advance	4,432	11,632
Accruals and other creditors		120
	4,432	11,752

6. Accumulated Funds

The Charity's balance on its accumulated fund at 31 October 2021 is regarded as unrestricted.

7. Trustees

None of the Trustees received any remuneration or other benefits from the Charity. Payments to reimburse Trustees for expenses accounted to £509 (2020 nil).

Independent Examiner's Report to the Trustees of Friends of Buxton Festival

I report on the accounts of the company for the year ended 31 October 2021.

Respective responsibilities of Trustees and Examiner

The trustees (who are also the directors of the company) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an Independent Examination is needed. The charity's gross income has not exceeded £250,000. I am qualified to undertake the examination by being a qualified member of ICAEW.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act
- Follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act
- State whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter have come to my attention:

1. Which gives me reasonable cause to believe that in any material respect the requirements:
 - To keep accounting records in accordance with section 386 of the Companies Act 2006
 - To prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

Have not been met; or

2. To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Name:

Relevant Professional qualification or body: ICAEW

Address: 6 Manchester Road, Buxton, Derbyshire, SK17 9SB

Date: