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**Gower Festival Society CIO**

**Financial Statements**

**For the Year Ended 31 December 2023**

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**ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS**

<b>CHARITY REGISTRATION NO.</b>	1198053
<b>PRESIDENT</b>	Sir Karl Jenkins
<b>CHAIRMAN</b>	Mr W J Anderson
<b>SECRETARY</b>	Professor Peter Kokelaar
<b>TREASURER</b>	Mr John Mahoney
<b>FESTIVAL SECRETARY</b>	Mr David Pope
<b>MEMBERSHIP SECRETARY</b>	Mrs Anne Pope
<b>EXECUTIVE COMMITTEE</b>	Dr H Dunthorne Miss V M Beynon Mr A Mathias (resigned 31.07.2023) Mr C Johnson Mr M Jenkins Mrs D Lloyd Mr W N Jones Mr L Carpanini Professor Roger Taylor (appointed 17.03.2023) Mrs J Wright (appointed 26.05.2023)
<b>BANKERS</b>	HSBC Bank plc Portland Street Swansea SA1 3DF
<b>INDEPENDENT EXAMINER</b>	Richard N Chapple BSc (Econ) FCCA WBV Limited Chartered Accountants The Third Floor Langdon House Langdon Road SA1 Swansea Waterfront Swansea SA1 8QY

The Gower Festival Society CIO is registered with the Charity Commissioners (No: 1198053) and constituted by Deed of Trust.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Charity is administered by the officers of the society and executive committee comprising:-

### **Trustees**

President	Sir Karl Jenkins
Chairman	Mr W J Anderson
Secretary	Professor B P Kokelaar
Festival Secretary	Mr D Pope
Treasurer	Mr J F Mahoney
Membership Secretary	Mrs A Pope
Executive Committee	Dr H Dunthorne Miss V M Beynon Mr A Mathias (resigned 31.07.2023) Mr C Johnson Mr M Jenkins Mrs D Lloyd Mr W N Jones Mr L Carpanini Professor Roger Taylor (appointed 17.03.2023) Mrs J Wright (appointed 26.05.2023)

Trustees are appointed following election by members of the Executive Committee.

New Trustees meet fellow trustees during the induction day. They are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

## **OBJECTS AND ACTIVITIES**

The object of the Society is to educate the public in the appreciation of music and other arts, principally by arranging an annual Festival in the district of Swansea and Gower.

In furtherance of the above object (but not otherwise) the Society may:

- a) promote, organise and hold an annual Festival;
- b) encourage and promote concerts, recitals and other events;
- c) undertake fund-raising activities to attract donations (but not to engage in any form of permanent trading);
- d) do all such lawful things as shall be necessary for achieving the aims of the Society including the acquisition of such items of personalty as the executive committee shall from time to time in its absolute discretion decide.

## **ACHIEVEMENTS, PERFORMANCE AND FINANCIAL REVIEW**

The society was constituted on 24 February 2022 and acquired the assets and activities of Gower Festival Society from that date.

The Society aims to maintain its level of reserves in future years to enable it to effectively undertake the Society's objectives in accordance with the terms of the Deed of Trust.

**PUBLIC BENEFIT**

The Trustees are aware of their responsibilities in ensuring that the Society delivers identifiable benefits to the public in accord with established objectives and permitted activities. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

Signed For and on behalf of the Management Committee

W J Anderson  
Chairman

J F Mahoney  
Treasurer

Date:

**Independent Examiner's Report to the Gower Festival Society**

**Year Ended 31 December 2023**

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I report to the charity trustees on my examination of the accounts of the charity for the year to 31 December 2023 which are set out on pages 5 to 8.

**Responsibilities and basis of report**

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1     accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- 2     the accounts do not accord with those records.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Richard N Chapple Bsc (Econ) FCCA  
WBV Limited  
The Third Floor  
Langdon House  
Langdon Road  
Sa1 Swansea Waterfront  
Swansea  
SA1 8QY

Date:

## 1. RECEIPTS AND PAYMENTS ACCOUNT (GENERAL PURPOSES FUND)

	31/12/2023	31/12/2022
	£	£
<b>Income Receipts</b>		
Subscriptions	2,792	267
Donations	2,075	1,731
Gift Aid	1,678	1,109
	<hr/>	<hr/>
	6,545	3,107
Ticket receipts	29,435	21,545
Programme sales	842	731
Advertising receipts	1,860	2,030
Sponsorships	13,525	6,325
Bar receipts	454	419
100 Club	721	784
	<hr/>	<hr/>
	46,837	31,834
<u>Investment Income</u>		
Bank and Building Society Interest	1,009	242
	<hr/>	<hr/>
<b>TOTAL RECEIPTS</b>	<u>54,391</u>	<u>35,183</u>
<b>Charitable Activities</b>		
Professional Fees	22,850	22,262
Artistic Directors Fees	3,750	2,250
Instrument & concert costs	4,180	3,594
Hall Hire	2,106	1,060
Printing and Advertising	8,672	6,687
Commission ticket sales	2,002	707
Performing rights society	770	659
Bank charges	146	0
	<hr/>	<hr/>
	44,476	37,219
Insurance	675	634
Postage, Stationery and Telephone	543	399
Sundry Expenses	1,722	711
Donation to Piano Fund	75	75
	<hr/>	<hr/>
	3,015	1,819
<b>TOTAL PAYMENTS</b>	<u>47,491</u>	<u>39,038</u>
<b>Net Receipts for the year</b>	6,900	(3,855)
Cash and Bank Balances at 31 December 2022	36,823	40,678
	<hr/>	<hr/>
	<u>43,723</u>	<u>36,823</u>
<b>Cash and Bank Balances at 31 December 2023</b>	<u>43,723</u>	<u>36,823</u>
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	<u>43,723</u>	<u>36,823</u>

## 2. RECEIPTS AND PAYMENTS ACCOUNT (PIANO FUND)

	31/12/2023		31/12/2022
	£	£	
<b>Income Receipts</b>			
Piano Income	500		500
<b>Payments</b>			
Insurance	114		114
Piano maintenance	622		553
Bank charges	-		50
		736	717
<b>Net Receipts for the year</b>		(236)	(217)
Cash and Bank Balances at 31 December 2022		2,571	2,788
<b>Fund Balance at 31 December 2023</b>		2,335	2,571



## 3. STATEMENT OF ASSETS AND LIABILITIES

	31/12/2023		31/12/2022	
	£	£		
<b>Tangible Fixed Assets</b>				
Piano		1,000		1,510
<b>Current Assets</b>				
HSBC Treasurer's Account	146		7,736	
Swansea Building Society Account	42,108		32,108	
HSBC Current Account	3,504		-	
Payment in advance	300		-	
	<u>46,058</u>		<u>39,844</u>	
<b>Current Liabilities</b>				
Receipt in advance	-		(450)	
		<u>46,058</u>		<u>39,394</u>
		47,058		40,904
<b>Deferred Income</b>				
Capital Grant		-		(1,432)
		<u>47,058</u>		<u>39,472</u>
<b>Represented by:</b>				
<b>General Fund:-</b>				
Balance at 31 December 2022	36,901		40,849	
Net receipts for the period	6,900		(3,855)	
Depreciation for the period	(510)		(1,517)	
Amortisation of Grant	1,432		1,424	
		<u>44,723</u>		<u>36,901</u>
<b>Piano Fund (Restricted Fund)</b>				
Balance at 31 December 2022	2,571		2,788	
Net (receipts) for the period	<u>(236)</u>		<u>(217)</u>	
		2,335		2,571
		<u>47,058</u>		<u>39,472</u>

## 4. NOTES TO THE ACCOUNTS

## i. Accounting Policies

**Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Piano – over 25 years

**Grants**

Grants relating to tangible fixed assets are treated as deferred income and released over the expected useful lives of the assets concerned. Other grants are credited to the profit and loss account as the related expenditure is incurred.

## ii. Tangible Fixed Assets

	Piano
<b>Cost</b>	
At 31 December 2022	<u>37,917</u>
<b>Depreciation</b>	
At 31 December 2022	36,407
Charge for the period	510
At 31 December 2023	36,917
<b>Net Book Value</b>	
At 31 December 2023	1,000
	1,510
At 31 December 2022	0

## iii. Deferred Income

At 31 December 2022	1,432
Released during the period	<u>(1,432)</u>
At 31 December 2023	<u>-</u>

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