

**BOURNEMOUTH MUSIC
COMPETITIONS FESTIVAL
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 SEPTEMBER 2022**



4 Brackley Close
Bournemouth International Airport
Christchurch
Dorset
BH23 6SE

BOURNEMOUTH MUSIC COMPETITIONS FESTIVAL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr P Stark (President)	
	Mr L Williams (Chairman)	
	Mr K Knight (Hon Festival Organiser)	
	Mr G C B Rogers (Hon Treasurer)	
	Mrs M Waters	
	Mrs H Bayliss	
	Ms N Wilson	
	Ms J French	(Appointed 8 March 2022)
	Mr G Freeman	(Appointed 8 March 2022)
Charity number	284422	
Principal address	8 Leeson Road Bournemouth Dorset BH7 7AY	
Independent examiner	Harrisons Chartered Accountants 4 Brackley Close Bournemouth International Airport Christchurch Dorset BH23 6SE	

BOURNEMOUTH MUSIC COMPETITIONS FESTIVAL

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BOURNEMOUTH MUSIC COMPETITIONS FESTIVAL

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2022

The trustees present their annual report and financial statements for the year ended 30 September 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, 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) (effective 1 January 2019)".

Objectives and activities

Vision & Objects

The vision of the Festival is to celebrate and promote participation in the performing arts by presenting an annual festival, enhanced by competition, which encourages performers from across the community and to promote excellence by providing professional adjudication.

The objects of the charity are to:

- a) advance the education of the public in the Performing Arts of Music, Dance, Speech and Drama;
- b) provide a platform for public performance, enhanced by competition, with individual assessment by adjudicators of national report; and
- c) preserve and build upon the cultural heritage and ensure the future of the Festival through changing social and economic conditions.

Public Benefit

In planning our activities for the year, we kept in mind the Charity Commission's guidance on public benefit at our Trustee meetings.

The focus of our activities remains the staging of an annual festival in which every performance is professionally assessed and marked. This benefits the children, young people and adults by their participation in cultural activity, adding to their education in the arts, developing their self-confidence and increasing their social skills and opportunities.

We welcome all children, young people and adults regardless of personal background, faith, gender or personal circumstances and we believe this philosophy of openness to all enriches everyone through the sharing of the talents, skills, aptitudes and life experiences of our children, young people aged 3 to 18 years, adults and volunteers.

BOURNEMOUTH MUSIC COMPETITIONS FESTIVAL

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

Achievements and performance

Chairman's Annual Report

2022 almost felt normal.

Our two competitions ran and were as usual resounding successes.

Our dedicated volunteer Stewards as usual did a sterling job keeping everything ticking over like a well oiled engine. Our team of behind-the-scenes helpers were, as usual, fantastic.

I would like to particularly mention Kevin Knight who as Producer / Organiser, never fails to amaze. Also deserving of a special mention is Margaret Waters who is everyone's right hand and is a wizz at telling me what I should be doing without actually saying it.

I would like to thank the trustees who are all very hands on and can be seen at the competition on some or all days.

We are getting younger as a board and with that comes strength and enthusiasm. Meetings are full of great ideas and innovation much of which you will experience over coming years.

Finally, I would like to thank the most important people without whom there would be no competition, our entrants their parents and guardians' teachers and families.

Have a great 2023 Competition.

Financial review

Reserves policy

The Trustees have established a reserves policy which is reviewed annually. Sufficient reserves are maintained under this policy to meet future expenditures as required.

Results for the year

The number of performances for the two festivals held in the year was 2,068 (2021: nil as the festival was cancelled due to COVID-19).

We are therefore reporting a deficit for the year of £5,195 (2021: £2,083).

The Charity's resources have remained healthy with cash balances at £31,918 at the year end (2021: £45,389).

We also acknowledge, with grateful thanks, donations from other individuals amounting to £526 (2021: £nil).

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for future periods

The Festival continues to be aware of the changing environment and pressures on teachers, schools and young performers. The Committee looks to evolving the syllabus to ensure that the best of the past underpins new developments.

Structure, governance and management

Governing Document

The governing document of the charity is the Constitution, which was adopted on 4 January 1982 and updated at the Annual General Meeting of 2012. The Constitution established the objects and powers of the charity.

BOURNEMOUTH MUSIC COMPETITIONS FESTIVAL

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

The trustees

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr P Stark (President)

Mr L Williams (Chairman)

Mr K Knight (Hon Festival Organiser)

Mr G C B Rogers (Hon Treasurer)

Mrs M Waters

Mrs H Bayliss

Ms D Payne (Assistant Treasurer)

(Resigned 8 March 2022)

Mr A Kittridge

(Resigned 1 October 2022)

Ms N Wilson

Ms J French

(Appointed 8 March 2022)

Mr G Freeman

(Appointed 8 March 2022)

Trustee Training & Education

Meetings of the trustees are held six times a year. Trustees are encouraged to familiarise themselves as to the work undertaken by the Charity with training provided where appropriate.

Membership

Membership is offered to local people who share in the vision of the objectives of the charity. The General Committee is elected by the membership at the Annual General Meeting and they in turn appoint a Finance Sub-Committee and a Syllabus Sub-Committee.

Sub-committees

During the past year, the following Trustees have served on our two Sub-committees:

Syllabus:

Lawrence Williams

Kevin Knight

Hazel Bayliss

Nikki Wilson

Andy Kittridge

Finance:

Lawrence Williams

Clive Rogers

Margaret Waters

Debbie Payne

Risk Assessment

The Trustees continuously review the risks faced by the Charity and take steps to mitigate and avoid such risks that are identified. The Committee has a lead Trustee to oversee the updating and monitoring of the Risk Management strategy and processes.

Related Parties

The Festival is affiliated to the British & International Federation of Festivals for Music, Dance and Speech and a Patron of the All England Dance Association.

The trustees' report was approved by the Board of Trustees.

Mr L Williams (Chairman)

Trustee

Dated: 6 March 2023

BOURNEMOUTH MUSIC COMPETITIONS FESTIVAL

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BOURNEMOUTH MUSIC COMPETITIONS FESTIVAL

I report to the trustees on my examination of the financial statements of Bournemouth Music Competitions Festival (the charity) for the year ended 30 September 2022.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no 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 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

Harrisons Chartered Accountants

4 Brackley Close
Bournemouth International Airport
Christchurch
Dorset
BH23 6SE

Dated: 6 March 2023

BOURNEMOUTH MUSIC COMPETITIONS FESTIVAL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
	Notes						
<u>Income and endowments from:</u>							
Donations and legacies	3	1,531	-	1,531	-	-	-
Charitable activities	4	24,001	810	24,811	16	20	36
Other trading activities	5	-	876	876	-	-	-
Investments	6	-	146	146	-	5	5
Other income	7	762	-	762	15	-	15
Total income		<u>26,294</u>	<u>1,832</u>	<u>28,126</u>	<u>31</u>	<u>25</u>	<u>56</u>
<u>Expenditure on:</u>							
Charitable activities	8	<u>31,516</u>	<u>1,805</u>	<u>33,321</u>	<u>2,119</u>	<u>20</u>	<u>2,139</u>
Gross transfers between funds		-	-	-	10,000	(10,000)	-
Net (expenditure)/income for the year/							
Net movement in funds		(5,222)	27	(5,195)	7,912	(9,995)	(2,083)
Fund balances at 1 October 2021		<u>23,336</u>	<u>11,340</u>	<u>34,676</u>	<u>15,424</u>	<u>21,335</u>	<u>36,759</u>
Fund balances at 30 September 2022		<u><u>18,114</u></u>	<u><u>11,367</u></u>	<u><u>29,481</u></u>	<u><u>23,336</u></u>	<u><u>11,340</u></u>	<u><u>34,676</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

BOURNEMOUTH MUSIC COMPETITIONS FESTIVAL

BALANCE SHEET

AS AT 30 SEPTEMBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	11		3		137
Current assets					
Stocks	12	488		744	
Debtors	13	363		1,011	
Cash at bank and in hand		31,918		45,389	
		<u>32,769</u>		<u>47,144</u>	
Creditors: amounts falling due within one year	14	<u>(1,355)</u>		<u>(10,155)</u>	
Net current assets			31,414		36,989
Total assets less current liabilities			31,417		37,126
Creditors: amounts falling due after more than one year	15		(1,936)		(2,450)
Net assets			<u>29,481</u>		<u>34,676</u>
Income funds					
Restricted funds	16		11,367		11,340
Unrestricted funds			18,114		23,336
			<u>29,481</u>		<u>34,676</u>

The financial statements were approved by the Trustees on 6 March 2023

Mr L Williams (Chairman)
Trustee

Mr K Knight (Hon Festival Organiser)
Trustee

BOURNEMOUTH MUSIC COMPETITIONS FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2022

1 Accounting policies

Charity information

Bournemouth Music Competitions Festival is an unincorporated charity registered in England and Wales.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, 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) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements 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 financial statements, 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 financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

BOURNEMOUTH MUSIC COMPETITIONS FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Equipment	2,3 and 5 years straight line
Long-term advertising costs	5 years straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

1.9 Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

BOURNEMOUTH MUSIC COMPETITIONS FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Total
	2022 £	2021 £
Donations and gifts	531	-
Legacies receivable	1,000	-
	<u>1,531</u>	<u>-</u>

4 Charitable activities

	Charitable Income 2022 £	Charitable Income 2021 £
Entry fees	16,095	-
Admissions - Day tickets	5,625	-
Admissions - Syllabuses	46	-
Admissions - Programmes and advertising	1,668	-
Admissions - Sundries	-	16
Sale of medals and lanyards	567	-
Awards - Funding received	810	20
	<u>24,811</u>	<u>36</u>
Analysis by fund		
Unrestricted funds	24,001	16
Restricted funds	810	20
	<u>24,811</u>	<u>36</u>

BOURNEMOUTH MUSIC COMPETITIONS FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

5 Other trading activities

	Restricted funds	Total
	2022 £	2021 £
Fundraising events	876	-
	<u> </u>	<u> </u>

6 Investments

	Restricted funds	Restricted funds
	2022 £	2021 £
Interest receivable	146	5
	<u> </u>	<u> </u>

7 Other income

	Unrestricted funds	Unrestricted funds
	2022 £	2021 £
Profit/(loss) on cafeteria	507	-
Membership subscriptions and festival friendship	255	15
	<u> </u>	<u> </u>
	762	15
	<u> </u>	<u> </u>

BOURNEMOUTH MUSIC COMPETITIONS FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

8 Charitable activities

	Charitable Expenditure 2022 £	Charitable Expenditure 2021 £
Festival costs	29,173	20
Share of support costs (see note 9)	3,348	1,351
Share of governance costs (see note 9)	800	768
	<u>33,321</u>	<u>2,139</u>
Analysis by fund		
Unrestricted funds	31,516	2,119
Restricted funds	1,805	20
	<u>33,321</u>	<u>2,139</u>

9 Support costs

	Support costs £	Governance costs £	2022 Support costs £	Governance costs £	2021 £
Festival support costs	3,348	-	3,348	1,351	1,351
Legal and professional costs	-	800	800	-	768
	<u>3,348</u>	<u>800</u>	<u>4,148</u>	<u>1,351</u>	<u>2,119</u>
Analysed between Charitable activities	<u>3,348</u>	<u>800</u>	<u>4,148</u>	<u>1,351</u>	<u>2,119</u>

Governance costs includes payment of £800 (2021- £768) for independent examination fees.

10 Trustees

None of the trustees received remuneration for their services during the period.

During the year, the aggregate amount of expenses incurred by trustees on behalf of the charity and subsequently re-imbursed to 3 trustees totalled £3,448 (2021: £175- 2 trustees) in respect of travel, postage and stationery and general festival costs.

BOURNEMOUTH MUSIC COMPETITIONS FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

11 Tangible fixed assets

	Equipment	Long-term advertising costs	Total
	£	£	£
Cost			
At 1 October 2021	6,720	650	7,370
Disposals	(1,778)	-	(1,778)
At 30 September 2022	4,942	650	5,592
Depreciation and impairment			
At 1 October 2021	6,713	520	7,233
Depreciation charged in the year	-	130	130
Eliminated in respect of disposals	(1,774)	-	(1,774)
At 30 September 2022	4,939	650	5,589
Carrying amount			
At 30 September 2022	3	-	3
At 30 September 2021	7	130	137

12 Stocks

	2022 £	2021 £
Total stock	488	744

13 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	-	11
Prepayments and accrued income	363	1,000
	363	1,011

14 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	505	9
Accruals and deferred income	850	10,146
	1,355	10,155

BOURNEMOUTH MUSIC COMPETITIONS FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

15 Creditors: amounts falling due after more than one year

	2022 £	2021 £
Other creditors	1,936	2,450

16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Balance at 30 September 2022
	Balance at 1 October 2021 £	Incoming resources £	Resources expended £	£
Awards fund	11,340	1,832	(1,805)	11,367

	Movement in funds			Balance at 30 September 2021
	Balance at 1 October 2020 £	Incoming resources £	Resources expended £	£
Awards fund	21,335	25	(20)	11,340

17 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 30 September 2022 are represented by:						
Tangible assets	3	-	3	137	-	137
Current assets/(liabilities)	18,111	13,303	31,414	23,199	13,790	36,989
Long term liabilities	-	(1,936)	(1,936)	-	(2,450)	(2,450)
	18,114	11,367	29,481	23,336	11,340	34,676

BOURNEMOUTH MUSIC COMPETITIONS FESTIVAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

18 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2022	2021
	£	£
Within one year	161	642
Between two and five years	-	161
	<hr/>	<hr/>
	161	803
	<hr/>	<hr/>

19 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).