

# BEWDLEY FESTIVAL LIMITED

England & Wales · Charity number 701629

## Details

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**Status** Registered

**Legal form** Charitable company

**Company number** [02388535](#)

**Registered** 1989-06-05

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

## Contact

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**Address** St. Georges Hall  
Load Street  
Bewdley  
Worcestershire  
DY12 2EQ

**Phone** 01299 404808

**Email** [admin@bewdleyfestival.org.uk](mailto:admin@bewdleyfestival.org.uk)

**Website** [www.bewdleyfestival.org.uk](http://www.bewdleyfestival.org.uk)

## Activities

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**Objects:** (A) TO ADVANCE THE EDUCATION OF THE PUBLIC PARTICULARLY IN THE NEIGHBOURHOOD OF BEWDLEY BY THE PRODUCTION AND PROMOTION OF EDUCATIONAL PLAYS AND OTHER FORMS OF ART INCLUDING THE ART OF DRAMA AND DANCING, SINGING AND MUSIC. (B) TO PROVIDE FACILITIES IN THE INTEREST OF SOCIAL WELFARE FOR RECREATION AND OTHER LEISURE TIME OCCUPATIONS PARTICULARLY IN THE NEIGHBOURHOOD OF BEWDLEY FOR THE BENEFIT OF THE COMMUNITY.

**Activities:** TO ADVANCE THE EDUCATION OF THE PUBLIC PARTICULARLY IN THE NEIGHBOURHOOD OF BEWDLEY BY THE PROMOTION OF PLAYS AND OTHER FORMS OF ART. ACTIVITIES CARRIED OUT THROUGHOUT THE YEAR BUT PARTICULARLY THROUGH THE ORGANISATION OF THE ANNUAL FESTIVAL FOR NINE DAYS EACH OCTOBER.

## Classification

- **How:** Provides Human Resources, Provides Services
- **What:** Education/training, Arts/culture/heritage/science, Recreation
- **Who:** Children/young People, Other Defined Groups, The General Public/mankind

## Geography

- **Area of benefit:** PARTICULARLY IN THE NEIGHBOURHOOD OF BEWDLEY
- Worcestershire

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£94,475	£110,815	-	-
2023-12-31	£91,820	£86,178	-	-
2022-12-31	£75,163	£72,427	-	-
2021-12-31	£85,032	£77,359	-	-
2020-12-31	£13,992	£20,736	-	-

## Trustees

Name	Role	Appointed
<b>PHILL POTTER</b>	Chair	
Alastair Stuart Elliott Mr		2025-04-29
Graham John La-Borde		2015-04-20
Graham Michael Corner		2015-04-20
Gregory Mark Williams		2025-06-30
John Howard Frost		2020-04-20
Nyree Joy Applegarth		2024-09-09
Rachel Claire Tucker		2022-11-14
Richard John Mander		2019-05-20
Susan Jennifer Humphries		2020-04-20

**BEWDLEY FESTIVAL LIMITED**

England & Wales - Charity number 701629

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# Accounts

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**Report of the Trustees and  
Unaudited Financial Statements  
for the Year Ended 31 December 2024  
for  
Bewdley Festival Limited**

**Dalton Pardoe Limited  
Chartered Accountants  
794 High Street  
Kingswinford  
West Midlands  
DY6 8BQ**

**Bewdley Festival Limited**

**Contents of the Financial Statements  
for the Year Ended 31 December 2024**

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## **Bewdley Festival Limited**

### **Report of the Trustees for the Year Ended 31 December 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **Our Artistic Values**

Bewdley Festival Society was formed in December 1987, when a public meeting held in the Guild Hall, decided to launch an annual festival of the arts designed:

"To bring the best into Bewdley and to bring the best out of Bewdley".

Thanks to the continued support and encouragement of the many members of the Society the Festival has developed and expanded over the years to become an eagerly awaited part of the Bewdley and Wyre Forest calendar.

The trustees have paid due regard to guidance issued by the Charity Commission on public benefit in deciding what activities the charity should undertake.

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives**

Bewdley Festival is proud to have maintained its high artistic standards and delivered varied programmes embracing all aspects of the arts over more than 35 years. At the same time as ensuring its' financial viability.

This involves hosting high quality events for the enjoyment of local people in our beautiful town. We are only able to hold these events because of the hard work of our volunteers; our organising committee, our trustees and the support we receive from our members, patrons and sponsors.

Bewdley Festival Limited, is a company limited by guarantee and a registered charity. The charity's objectives are:

- To advance the education of the public particularly in the neighbourhood of Bewdley by the production and promotion of educational plays and other forms of art including the art of drama, dancing, singing and music.
- To provide facilities in the interest of social welfare for recreation and other leisure time occupations, particularly in the neighbourhood of Bewdley for the benefit of the community.

In our Annual Report 2023 we set out our aims for the year:

These included:

- Deliver a full programme of high-quality, varied events throughout 2024.
- Develop our strategy for growing Festival in terms of the audience we reach and the multi arts events we deliver. This includes delivering a children's literary festival.
- Bewdley Youth Festival, working with Bewdley School, to support young people in developing their artistic skills and personal development.
- Help and support our community through our Bewdley Community Arts Foundation by securing funding and encouraging more people to participate in creative activities.
- Continue to build our resource base by attracting new sources of income, attracting new volunteers and expert advisers.
- Continuing to ensure that good governance and business continuity processes are applied, and that Bewdley Festival is financially viable for many years to come.

## **Bewdley Festival Limited**

### **Report of the Trustees for the Year Ended 31 December 2024**

#### **OBJECTIVES AND ACTIVITIES**

##### **Achievements**

Highlights of 2024 include:

In October we held 17 events across a range of arts including music; comedy; film; drama and spoken word. We welcomed both local and internationally known acts.

Artists enjoy performing at our events. Our audiences are very welcoming and thanks to the tremendous work done by our organising committee and our volunteers, events are professionally run.

Music evenings included the world famous Aled Jones and Ruby Turner. Whilst the Bath Abbey Choir brought to us a wonderful evening of choral music at St Anne's Church. Comedy from Alfie Moore and Natalie Haynes, thought provoking evenings from Jane Garvey and Darren McGarvey together with a range of other events, meant that we had a strong programme across many facets of the arts.

For the 17 events held in the main festival we sold just over 2,100 tickets, which was 70% of the tickets available. This is 500 fewer than 2023 when we delivered 3 more events.

Although we face ever increasing costs, we made every effort to keep our ticket prices as affordable as possible. We used four local venues and attracted sponsorship from over 30 local companies.

Over 100 people (17%) replied to our customer questionnaire. We were pleased with positive feedback we received. The overall satisfaction rating was 92% with 96% of customers saying they would come, or probably come, to our events again.

**Bewdley Youth Festival (BYF):** remains a very important part of Bewdley Festival and something we want to grow. The Wyre Forest Young Musician of the Year is a regular event in the Festival calendar. As part of Youth Festival in 2024 we trialled 2 new events:

**Step into Stories:** our first one-day festival in April, held particularly for children up to 12 years old, was full of performances from some of the best authors, poets and storytellers in the children's story world today. Nineteen events held across Bewdley in one day provided a real logistical challenge but it was a great success. Our thanks go to Ed Shed and The Elmley Foundation for supporting the day.

**One Earth:** after 15 successful years of Hop Fest unfortunately the venue was no longer available. To give the local youth the platform to showcase their musical talents, a one day music and sustainability event for the whole family was organised by Bewdley Festival and The Bewdley School. Over 20 local acts performed during the day. Whilst the event was well organised, the infrastructure costs and low ticket sales coupled with the lack of sponsorship and grant support resulted in a disappointing financial loss. Following a full review, the Trustees have decided the policy for one off events will be amended to guarantee any external funding is committed (rather than promised) before the project is approved.

Bewdley Festival receives financial assistance from The Elmley Foundation. We are very grateful for their support. Also our thanks go to our sponsors and organisations who support our work, these include:

- Ed Shed
- The Roger & Douglas Turner Charitable Trust
- Bewdley Rotary Club
- Bewdley Civic Society
- Kidderminster Lions
- Bewdley Town Council
- Mug House Inn and Restaurant
- and St George's Hall.

A full list of our sponsors can be found on our website.

#### **Bewdley Community Arts Foundation**

Bewdley Community Arts Foundation (BCAF) was launched by Bewdley Festival in 2021. It funds arts-based activities that support and inspire the citizens of Bewdley and Wyre Forest.

By providing funding and resources, facilitating and enabling access to creative activities (such as music, drama, painting, poetry, etc) BCAF is a catalyst that helps to make a positive change to people's lives. Taking part in creative activities is now widely recognised as having a positive effect on many areas of life.

We were pleased to agree grants totalling £1,420 in December 2023. No further grants were made in 2024.

## Bewdley Festival Limited

### Report of the Trustees for the Year Ended 31 December 2024

#### OBJECTIVES AND ACTIVITIES

##### Bewdley Festival Society Committee and our Volunteers

As ever thanks go to Festival Society Chair Trevor Price and Bewdley Festival Society Committee for their hard work throughout the year. Delivering a Festival with such a variety of acts is a major achievement of which they should all be very proud.

Thank you to our Partners and Patrons for their continuing support. Thank you to our now 480 Friends of Festival who pay an annual subscription which is so important to our financial viability. Thank you to those who attend our events and finally, the unsung heroes of Festival, our 80 or so volunteers who give freely of their time and ensure that Festival happens. Our volunteers undertake a range of duties including keeping our audiences safe and preparing the venues. Your support is invaluable.

A special thank you goes to Jane Barnett our Festival Manager who after 21 years working for festival left us at the end of January so she can concentrate on her role with St George's Hall. We will miss her advice, guidance and her organisational skills which have allowed us to deliver many successful events over the years.

#### FINANCIAL REVIEW

##### Financial Review

With regard to our finances our aims are to:

- ensure that high standards of regularity and propriety are applied to the management of our funds.
- ensure that Bewdley Festival Limited is financially viable and an adequate level of funds are held in reserve to meet unforeseen circumstances.
- ensure that our ticket pricing is commensurate with our company's objective.

In the 12 months ending on the 31 December 2024, we delivered a loss of £16,340 and the money held at the bank was £51,063. As a result, the total funds carried forward were £51,312. The loss was due to the One Earth project but our overall financial position remains strong.

		Festival Events (£)	One Earth (£)	Step into Stories (£)	Total (£)
1	Income	78,277	9,751	6,447	94,475
2	Costs	(67,956)	(36,981)	(5,878)	(110,815)
3	Surplus	10,321	(27,230)	569	(16,340)

Following the One Earth project a full review has been completed resulting in a new approval process for new projects requiring a significant budget. This requires grant and sponsorship income to be secured before financial commitments are entered into.

##### Reserves policy

The trustees consider it prudent to maintain reserves of approximately £50,000 or 50% of turnover whichever is the greater. This takes into account our heavy reliance on ticket sales which can be volatile and the cash flow is uneven month to month. This level of reserves is intended to allow us to have two loss making years and still be able to operate for a third year. The policy is subject to annual review as we consider the future plans of the festival.

It is clear that music and art festivals like ours face significant challenges including increasing costs; a drop in demand for tickets and attracting the levels of sponsorship we need to deliver a quality programme. The Association of Independent Festivals reported on November 2024 that 204 festivals have closed since 2019.

## Bewdley Festival Limited

### Report of the Trustees for the Year Ended 31 December 2024

#### FINANCIAL REVIEW

##### Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed, to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The risks the charity faces are reviewed at least twice a year. Attention is given to the action to be taken to help mitigate the risks:

	Description	Action Taken
1	A member of the public, volunteer, employee or artist is injured at a festival event.	Health & Safety policy in place.H&S risk assessments completed at each venue.First Aiders at each event.Public liability insurance in place.Training provided for our volunteers.
2	Insufficient funds to meet our commitments	Proper accounting records maintained.Hold a prudent level of reserves.Financial forecasts regularly completed and reported to the trustees.Monthly meetings of the organising committee.Ticket sales closely monitored, and action taken as required.Close working with Partners.
3	Key people with valuable knowledge and skills are not able to support us.	Succession planning.Key information held centrally.Encourage more volunteers to get involved including subject experts.
4	Reputational risk of events being cancelled at short notice.	Careful selection of acts and maintain good contact with agents.Contracts management arrangements.Customer contact lists maintained.Ticket refund processes in place and tested.

#### PLANS FOR 2025

These include:

- Clearly setting out our mission and values.
- Delivering a programme of high-quality, varied events throughout 2025.
- Develop our strategy for growing Festival in terms of the audience we reach and the multi arts events we deliver. This includes delivering a second Step into Stories event.
- Bewdley Youth Festival, working with local schools, to support young people in developing their artistic skills and personal development.
- Help and support our community through our Bewdley Community Arts Foundation by securing funding and encouraging more people to participate in creative activities.
- Continue to build our resource base by attracting new sources of income, attracting new volunteers and expert advisers.
- Continuing to ensure that good governance and business continuity processes are applied, and that Bewdley Festival is financially viable.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Structure and Management

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

## **Bewdley Festival Limited**

### **Report of the Trustees for the Year Ended 31 December 2024**

There are two key groups. The Council of Management and the Bewdley Festival Society Committee.

The charity is governed by a Council of Management (a maximum of 11 Trustees) of which 5 can be nominees of the Festival Society. One of which is the Society Chair. The remaining 6 members are local people appointed for their expertise, the Festival Treasurer and the Company Secretary. The trustees work to the guidance provided by the Charity Commission.

The Council guides the strategic direction of the Festival and monitors compliance with its statutory obligations. It meets bi monthly to consider progress, approve budgets and annual accounts, monitor risks, review the ongoing financial position and to safeguard the Festival's original aims and objectives and overall artistic integrity. It also liaises with organisations such as Companies House, Charities Commission and Performing Rights (PPL PRS Ltd).

Bewdley Festival Society Committee meet every month. The 15 members of the committee are responsible for the planning, organising and delivery of festival events. The committee in 2024 was chaired by Trevor Price who is also a trustee and a member of the Council of Management. The Bewdley Festival Society's objects are the furtherance of Bewdley Festival Limited.

#### **Legal Entity**

Bewdley Festival Limited is a charitable company limited by guarantee. It was incorporated on 24 May 1989 and registered as a charity on 5 June 1989. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

The trustees, who are also the directors for the purpose of company law and who served during the year, up to the date of signature of the financial statements were:

#### **Ordinary Members:**

Mr PG Potter (Chair)  
Mr N Subert (Company Secretary)  
Mr GM Corner  
Mr G J La-Borde (Treasurer)  
Mr RJ Mander  
Ms S Paterson (resigned 23rd April 2024)  
Ms N Applegarth (appointed 9th September 2024)

#### **Society Committee Nominated Members:**

Mr TE Price  
Mrs S Humphries  
Mr J Frost  
Ms R Tucker

#### **Recruitment and appointment of new trustees**

My thanks go to Sheelagh Paterson who after providing valuable advice to the trustees resigned from the Council of Management due to pressures of work.

After completing a skills audit of the trustees, we welcomed Nyree Applegarth to the Council whose legal background and her work on sustainability will be important to us in meeting the challenges we face.

As required by our memorandum Mr G La-Borde retires by rotation and being eligible, offers himself for re-election.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed by the trustees from the charity are set out in the notes to the accounts.

In the event of this company being wound up, the liability of a Bewdley Festival Limited's trustee is limited to £1.

#### **Induction and training of new trustees**

Where there is a requirement for new trustees, these would be identified and appointed by the remaining trustees. The chair of the trustees is responsible for the induction of any new trustee, which involves awareness of a trustee's responsibilities, the governing document, administrative procedures, the history and philosophical approach of the charity.

#### **Wider network**

The charity is not part of a wider network.

**Bewdley Festival Limited**

**Report of the Trustees  
for the Year Ended 31 December 2024**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Related parties**

On 20th June 2012 SGH Venue Management, now known as St George's Hall Bewdley (company limited by guarantee), was incorporated. It was registered as a charity on 23rd October 2012. The membership of this company includes one Bewdley Festival Limited's trustee, Mrs S Humphries.

The object of SGH Venue Management is to further or benefit the residents of Bewdley and the surrounding area, in particular, the refurbishment and running of St George's Hall, as a Community Arts Centre.

In the event of this company being wound up, the liability of Bewdley Festival Limited's member is limited to £1.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

02388535 (England and Wales)

**Registered Charity number**

701629

**Registered office**

St Georges Hall  
Load Street  
Bewdley  
Worcestershire  
DY12 2EQ

**Trustees**

G M Corner  
J H Frost  
Mrs S Humphries  
G J La-Borde  
R J Mander  
Mrs S Paterson - Fundraiser (resigned 23.4.24)  
P G Potter - Chairman ( Chair )  
T E Price  
Ms R C Tucker  
Ms N J Applegarth (appointed 9.9.24)

**Company Secretary**

N Subert

**Independent Examiner**

Colin Dalton FCA  
Dalton Pardoe Limited  
Chartered Accountants  
794 High Street  
Kingswinford  
West Midlands  
DY6 8BQ

**Bankers**

HSBC Bank PLC  
31 Church Street  
Kidderminster  
Worcestershire  
DY10 2AY

**United Trust Bank Ltd**

1 Ropemaker Street  
London  
EC2Y 9AW

**Bewdley Festival Limited**

**Report of the Trustees  
for the Year Ended 31 December 2024**

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 29 April 2025 and signed on its behalf by:

A handwritten signature in black ink, appearing to be 'P G Potter', written over a horizontal line.

P G Potter - Chairman - Trustee

**Independent Examiner's Report to the Trustees of  
Bewdley Festival Limited**

**Independent examiner's report to the trustees of Bewdley Festival Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2024.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

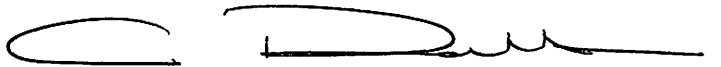
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.



Colin Dalton FCA  
The Institute of Chartered Accountants in England and Wales

Dalton Pardoe Limited  
Chartered Accountants  
794 High Street  
Kingswinford  
West Midlands  
DY6 8BQ

29 April 2025

**Bewdley Festival Limited**

**Statement of Financial Activities  
for the Year Ended 31 December 2024**

		Unrestricted funds £	Restricted funds £	<b>31.12.24 Total funds £</b>	31.12.23 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	<b>Notes</b>				
Donations and legacies	2	35,537	3,100	38,637	35,751
Charitable activities Income	4	55,546	-	55,546	56,007
Investment income	3	292	-	292	62
<b>Total</b>		<u>91,375</u>	<u>3,100</u>	<u>94,475</u>	<u>91,820</u>
 <b>EXPENDITURE ON</b>					
Charitable activities Expenditure	5	106,825	3,990	110,815	86,178
 <b>NET INCOME/(EXPENDITURE)</b>		<b>(15,450)</b>	<b>(890)</b>	<b>(16,340)</b>	5,642
 <b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		66,762	890	67,652	62,010
 <b>TOTAL FUNDS CARRIED FORWARD</b>		<u>51,312</u>	<u>-</u>	<u>51,312</u>	<u>67,652</u>

The notes form part of these financial statements

**Bewdley Festival Limited**

**Balance Sheet  
31 December 2024**

	Notes	Unrestricted funds £	Restricted funds £	31.12.24 Total funds £	31.12.23 Total funds £
<b>FIXED ASSETS</b>					
Investments	14	27	-	27	27
<b>CURRENT ASSETS</b>					
Debtors	15	1,887	-	1,887	2,884
Cash at bank and in hand		51,937	-	51,937	74,533
		<u>53,824</u>	<u>-</u>	<u>53,824</u>	<u>77,417</u>
<b>CREDITORS</b>					
Amounts falling due within one year	16	(2,539)	-	(2,539)	(9,792)
<b>NET CURRENT ASSETS</b>		<u>51,285</u>	<u>-</u>	<u>51,285</u>	<u>67,625</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>51,312</u>	<u>-</u>	<u>51,312</u>	<u>67,652</u>
<b>NET ASSETS</b>		<u>51,312</u>	<u>-</u>	<u>51,312</u>	<u>67,652</u>
<b>FUNDS</b>	18				
Unrestricted funds				51,312	66,762
Restricted funds				-	890
<b>TOTAL FUNDS</b>				<u>51,312</u>	<u>67,652</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 29 April 2025 and were signed on its behalf by:



P G Potter - Chairman - Trustee

## Bewdley Festival Limited

### Notes to the Financial Statements for the Year Ended 31 December 2024

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

##### **Income**

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

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.

Income from trading activities includes income from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

##### **Government Grants**

Government grants are recognised at their fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grant will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

##### **Expenditure**

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

##### **Support Costs**

Support costs are those costs that assist the work of the charity but do not directly represent charitable activities and include office and governance costs. They are incurred directly in support of expenditure on the objects of the charity.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings                      -    20% on cost

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 net income/(expenditure) for the year.

The cost of minor additions or those costing below £500 are not capitalised.

##### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

##### **Charitable funds**

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

**Bewdley Festival Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2024**

**1. ACCOUNTING POLICIES - continued**

**Charitable funds**

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

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

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

**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.

**2. DONATIONS AND LEGACIES**

	<b>31.12.24</b>	<b>31.12.23</b>
	£	£
Donations and gifts	<b>38,637</b>	<b>35,751</b>
	<u>          </u>	<u>          </u>

**3. INVESTMENT INCOME**

	<b>31.12.24</b>	<b>31.12.23</b>
	£	£
Deposit account interest	<b>292</b>	<b>62</b>
	<u>          </u>	<u>          </u>

**4. INCOME FROM CHARITABLE ACTIVITIES**

	<b>Activity</b>	<b>31.12.24</b>	<b>31.12.23</b>
		£	£
Ticket and programme sales	Income	<b>54,056</b>	56,007
Commission received	Income	<b>425</b>	-
Advertisements	Income	<b>425</b>	-
Other income	Income	<b>640</b>	-
		<u>          </u>	<u>          </u>
		<b>55,546</b>	<b>56,007</b>
		<u>          </u>	<u>          </u>

**5. CHARITABLE ACTIVITIES COSTS**

	Direct Costs (see note 6)	Support costs (see note 7)	Totals
	£	£	£
Expenditure	<b>73,679</b>	<b>37,136</b>	<b>110,815</b>
	<u>          </u>	<u>          </u>	<u>          </u>

**Bewdley Festival Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2024**

**6. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	<b>31.12.24</b>	31.12.23
	£	£
Artists fees	<b>37,404</b>	39,452
Hire of venue etc	<b>31,939</b>	11,196
Commission on ticket sales	<b>1,013</b>	1,138
Post festival lunch	-	2,402
Gifts and hospitality	-	507
Art projects	<b>1,809</b>	1,530
Performing Right Society	<b>989</b>	881
Youth events	<b>525</b>	1,532
Foundation	-	3,032
	<u><b>73,679</b></u>	<u>61,670</u>

**7. SUPPORT COSTS**

	Office and other costs	Governance costs	Totals
	£	£	£
Expenditure	<u><b>36,116</b></u>	<u><b>1,020</b></u>	<u><b>37,136</b></u>

Support costs, included in the above, are as follows:

**Office and other costs**

	<b>31.12.24</b>	31.12.23
	Expenditure	Total activities
	£	£
Wages	<b>11,955</b>	<b>10,876</b>
Office running costs	<b>7,222</b>	<b>5,326</b>
Postage and stationery	<b>29</b>	<b>1,061</b>
Advertising	<b>8,490</b>	<b>4,260</b>
Sundries	<b>3,285</b>	<b>1,868</b>
Gifts	<b>50</b>	-
Meeting rooms	<b>541</b>	-
Subscriptions	<b>250</b>	-
OE	<b>3,027</b>	-
Refunds	<b>1,132</b>	-
Bank charges	<b>135</b>	<b>157</b>
	<u><b>36,116</b></u>	<u><b>23,548</b></u>

**Governance costs**

	<b>31.12.24</b>	31.12.23
	Expenditure	Total activities
	£	£
Independent examination	<u><b>1,020</b></u>	<u><b>960</b></u>

Bewdley Festival Limited

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2024

8. OTHER

	31.12.24	31.12.23
	£	£
Support costs	<u>37,136</u>	<u>24,508</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

Trustees' expenses

Sundry expenses of £1,294 were reimbursed to five Council members for hospitality expenses and administration costs. In 2023, £1,150 was paid to three members of the Council.

10. STAFF COSTS

	31.12.24	31.12.23
	£	£
Wages and salaries	<u>11,955</u>	<u>10,876</u>
	<u>11,955</u>	<u>10,876</u>

The average monthly number of employees during the year was as follows:

	31.12.24	31.12.23
Administrator	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

11. COMPARATIVES FOR STATEMENT OF FINANCIAL ACTIVITIES - YEAR ENDED 31.12.23

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	34,851	900	35,751
<b>Charitable activities</b>			
Income	56,007	-	56,007
Investment income	<u>62</u>	<u>-</u>	<u>62</u>
<b>Total</b>	<u>90,920</u>	<u>900</u>	<u>91,820</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Expenditure	<u>85,278</u>	<u>900</u>	<u>86,178</u>
<b>NET INCOME</b>	5,642	-	5,642
Transfers between funds	<u>500</u>	<u>(500)</u>	<u>-</u>
<b>Net movement in funds</b>	6,142	(500)	5,642
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	60,620	1,390	62,010
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>66,762</u>	<u>890</u>	<u>67,652</u>

Bewdley Festival Limited

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2024

12. INTANGIBLE FIXED ASSETS

Computer  
software  
£

**COST**

At 1 January 2024 and 31 December 2024

1,200

**AMORTISATION**

At 1 January 2024 and 31 December 2024

1,200

**NET BOOK VALUE**

At 31 December 2024

-

At 31 December 2023

-

13. TANGIBLE FIXED ASSETS

Fixtures  
and  
fittings  
£

**COST**

At 1 January 2024 and 31 December 2024

10,761

**DEPRECIATION**

At 1 January 2024 and 31 December 2024

10,761

**NET BOOK VALUE**

At 31 December 2024

-

At 31 December 2023

-

14. FIXED ASSET INVESTMENTS

Unlisted  
investments  
£

**MARKET VALUE**

At 1 January 2024 and 31 December 2024

27

**NET BOOK VALUE**

At 31 December 2024

27

At 31 December 2023

27

There were no investment assets outside the UK.

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.12.24

31.12.23

£

£

Other debtors

335

358

Prepayments and accrued income

1,552

2,526

1,887

2,884

Bewdley Festival Limited

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2024

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24	31.12.23
	£	£
Other creditors	494	8,620
Accruals and deferred income	2,045	1,172
	<u>2,539</u>	<u>9,792</u>

17. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.12.24	31.12.23
	£	£
Between one and five years	<u>780</u>	<u>720</u>

18. MOVEMENT IN FUNDS

	At 1.1.24	Net movement	Transfers	At
	£	in funds	between	31.12.24
		£	funds	£
			£	
<b>Unrestricted funds</b>				
General fund	65,951	(15,395)	(80)	50,476
Designated funds	811	(55)	80	836
	<u>66,762</u>	<u>(15,450)</u>	-	<u>51,312</u>
<b>Restricted funds</b>				
The Helen Rachael Mackaness Charitable Trust	100	(100)	-	-
SGH Venue Management	790	(790)	-	-
	<u>890</u>	<u>(890)</u>	-	<u>-</u>
<b>TOTAL FUNDS</b>	<u>67,652</u>	<u>(16,340)</u>	<u>-</u>	<u>51,312</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	91,375	(106,770)	(15,395)
Designated funds	-	(55)	(55)
	<u>91,375</u>	<u>(106,825)</u>	<u>(15,450)</u>
<b>Restricted funds</b>			
The Helen Rachael Mackaness Charitable Trust	-	(100)	(100)
SGH Venue Management	-	(790)	(790)
Bewdley Town Council	1,000	(1,000)	-
Elmley	1,500	(1,500)	-
Civic Society	600	(600)	-
	<u>3,100</u>	<u>(3,990)</u>	<u>(890)</u>
<b>TOTAL FUNDS</b>	<u>94,475</u>	<u>(110,815)</u>	<u>(16,340)</u>

**Bewdley Festival Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2024**

**18. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
<b>Unrestricted funds</b>				
General fund	60,109	6,342	(500)	65,951
Designated funds	511	(700)	1,000	811
	<u>60,620</u>	<u>5,642</u>	<u>500</u>	<u>66,762</u>
<b>Restricted funds</b>				
The Helen Rachael Mackaness Charitable Trust	100	-	-	100
SGH Venue Management	790	-	-	790
Other	500	-	(500)	-
	<u>1,390</u>	<u>-</u>	<u>(500)</u>	<u>890</u>
<b>TOTAL FUNDS</b>	<u><u>62,010</u></u>	<u><u>5,642</u></u>	<u><u>-</u></u>	<u><u>67,652</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	90,520	(84,178)	6,342
Designated funds	400	(1,100)	(700)
	<u>90,920</u>	<u>(85,278)</u>	<u>5,642</u>
<b>Restricted funds</b>			
The Helen Rachael Mackaness Charitable Trust	350	(350)	-
Bewdley Town Council	300	(300)	-
Lions - Youth Festival	250	(250)	-
	<u>900</u>	<u>(900)</u>	<u>-</u>
<b>TOTAL FUNDS</b>	<u><u>91,820</u></u>	<u><u>(86,178)</u></u>	<u><u>5,642</u></u>

**Purpose of restricted funds:**

The Helen Rachael Mackaness Charitable Trust funds held are to be used for the Youth Festival.

The Roger & Douglas Turner Charitable Trust funds held are to be used for the Youth Festival.

Bewdley Town Council provided a £300 grant towards the cost of the Arts Project.

SGH Venue Management funds are to be used towards the CD recording project.

Other funds held are to be used for the Youth Festival.

**Purpose of general funds:**

This represents free funds of the charity which are not designated for particular purposes. However, the Council of Management considers it necessary to maintain reserves at this level to enable planning of the next Festival to go ahead and advance financial commitments to be entered into.

**Bewdley Festival Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2024**

**18. MOVEMENT IN FUNDS - continued**

**Purpose of designated funds:**

The charity trustees have designated funds for Bewdley Community Arts Foundation project. These funds have been set aside by the trustees in a separate bank account, with the intention of setting up a new charity once the project is established.

**19. RELATED PARTY DISCLOSURES**

On 2nd April 2022, The Bewdley School Foundation, a private company limited by guarantee, was incorporated. Membership of this company includes two Bewdley Festival Society Committee members Mrs S Pennington and Mr N Shaw.

The object of The Bewdley School Foundation is to advance the education of the pupils at Bewdley School while paying due regard to the obligation to promote community cohesion under the Education Acts.

In the event of this company being wound up, the liability of each Bewdley Festival Society Committee member is limited to £10.

**Bewdley Festival Limited**

**Detailed Statement of Financial Activities  
for the Year Ended 31 December 2024**

	Unrestricted funds £	Restricted funds £	31.12.24 Total funds £	31.12.23 Total funds £
<b>INCOME AND ENDOWMENTS</b>				
<b>Donations and legacies</b>				
Donations and gifts	35,537	3,100	38,637	35,751
<b>Investment income</b>				
Deposit account interest	292	-	292	62
<b>Charitable activities</b>				
Ticket and programme sales	54,056	-	54,056	56,007
Commission received	425	-	425	-
Advertisements	425	-	425	-
Other income	640	-	640	-
	<hr/>	<hr/>	<hr/>	<hr/>
	55,546	-	55,546	56,007
<b>Total incoming resources</b>	<hr/>	<hr/>	<hr/>	<hr/>
	91,375	3,100	94,475	91,820
<b>EXPENDITURE</b>				
<b>Charitable activities</b>				
Artists fees	34,904	2,500	37,404	39,452
Hire of venue etc	31,939	-	31,939	11,196
Commission on ticket sales	1,013	-	1,013	1,138
Post festival lunch	-	-	-	2,402
Gifts and hospitality	-	-	-	507
Art projects	1,809	-	1,809	1,530
Performing Right Society	989	-	989	881
Youth events	-	525	525	1,532
Foundation	-	-	-	3,032
	<hr/>	<hr/>	<hr/>	<hr/>
	70,654	3,025	73,679	61,670
<b>Support costs</b>				
<b>Office and other costs</b>				
Wages	11,955	-	11,955	10,876
Office running costs	7,222	-	7,222	5,326
Postage and stationery	29	-	29	1,061
Advertising	8,315	175	8,490	4,260
Sundries	3,285	-	3,285	1,868
Gifts	50	-	50	-
Meeting rooms	541	-	541	-
Subscriptions	250	-	250	-
OE	2,237	790	3,027	-
Refunds	1,132	-	1,132	-
Bank charges	135	-	135	157
	<hr/>	<hr/>	<hr/>	<hr/>
	35,151	965	36,116	23,548
<b>Governance costs</b>				
Independent examination	1,020	-	1,020	960
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total resources expended</b>	106,825	3,990	110,815	86,178
<b>Net income</b>	<hr/>	<hr/>	<hr/>	<hr/>
	<u>(15,450)</u>	<u>(890)</u>	<u>(16,340)</u>	<u>5,642</u>

This page does not form part of the statutory financial statements

**BEWDLEY FESTIVAL LIMITED**

England & Wales - Charity number 701629

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# Accounts

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**REGISTERED COMPANY NUMBER: 02388535 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 701629**

**Report of the Trustees and**  
**Unaudited Financial Statements**  
**for the Year Ended 31 December 2023**  
**for**  
**Bewdley Festival Limited**

**Dalton Pardoe Limited**  
**Chartered Accountants**  
**794 High Street**  
**Kingswinford**  
**West Midlands**  
**DY6 8BQ**

# Bewdley Festival Limited

## Contents of the Financial Statements for the Year Ended 31 December 2023

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## **Bewdley Festival Limited**

### **Report of the Trustees for the Year Ended 31 December 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **Our Artistic Values**

Bewdley Festival Society was formed in December 1987, when a public meeting held in the Guild Hall, decided to launch an annual festival of the arts designed:

"To bring the best into Bewdley and to bring the best out of Bewdley".

Thanks to the continued support and encouragement of the many members of the Society the Festival has developed and expanded over the years to become an eagerly awaited part of the Bewdley and Wyre Forest calendar.

The trustees have paid due regard to guidance issued by the Charity Commission on public benefit in deciding what activities the charity should undertake.

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives**

Bewdley Festival is proud to have maintained its high artistic standards and delivered varied programmes embracing all aspects of the arts over more than 35 years. At the same time as ensuring its' financial viability.

This involves hosting high quality events for the enjoyment of local people in our beautiful town. We are only able to hold these events because of the hard work of our volunteers; our organising committee, our trustees and support from our sponsors.

Bewdley Festival Limited, is a company limited by guarantee and a registered charity. The charity's objectives are:

- To advance the education of the public particularly in the neighbourhood of Bewdley by the production and promotion of educational plays and other forms of art including the art of drama, dancing, singing and music.
- To provide facilities in the interest of social welfare for recreation and other leisure time occupations, particularly in the neighbourhood of Bewdley for the benefit of the community.

In our Annual Report 2022 we set out our aims for 2023:

- Deliver a full programme of high-quality, varied events throughout 2023.
- Develop our strategy for growing Festival in terms of the audience we reach and the multi arts events we deliver.
- Bewdley Youth Festival to continue support young people in developing their artistic skills and personal development.
- Help and support our community through our Bewdley Community Arts Foundation by securing funding and encouraging more people to participate in creative activities.
- Continue to build our resource base by attracting new sources of income, attracting new volunteers and expert advisers.
- Continuing to ensure that good governance and business continuity processes are applied, and that Bewdley Festival is financially viable for many years to come.

## **Bewdley Festival Limited**

### **Report of the Trustees for the Year Ended 31 December 2023**

#### **OBJECTIVES AND ACTIVITIES**

##### **Achievements**

The highlights of 2023 include:

In October we held 20 events across a range of arts including music; comedy; film; drama and spoken word. We welcomed both local and internationally known acts.

Artists enjoy performing at our events. Our audiences are very welcoming and thanks to the tremendous work done by our organising committee and our volunteers, events are professionally run.

Music evenings included Lindesfarne, the Poet Laurette Simon Armitage and the band LYR and Both Sides Now - Joni Reimagined. Thanks go to Alistair Elliott for organising our classical evening with the Carducci Quartet which was simply breath taking.

We welcomed Lemn Sissay back to festival and also enjoyed very informative presentations including Jazzie B; Jane Garvey and Adam Rutherford.

Performances from Lesley Smith and Michael Mears were excellently delivered, informative and entertaining. Few festivals can boast of such a mix of artists and subject matter.

For the 20 events held in October 2023 we sold 2,600 tickets, a similar amount to the previous year. On average 180 tickets (181 in 2022) were sold for our evening events and 84 (113 in 2022) for our daytime events. Although we face ever increasing costs, we made every effort to keep our ticket prices as affordable as possible. We used three different local venues and attracted sponsorship from over 30 local companies.

Over 140 people (22%) replied to our customer questionnaire. We were pleased with positive feedback we received with 92% of customers saying they would come to our events again and 87% giving us "top marks". Importantly our membership, our Festival Friends, has increased by 79 (20%) to 477. The biggest increase we have seen for many years.

Outside of the main festival we want to hold more events across the year. In 2023 this included the musical Guillotine and in April the Messiah.

All this has been delivered by our 80 volunteers.

**Bewdley Youth Festival (BYF):** remains a very important part of Bewdley Festival and something we want to expand in the future. The Wyre Forest Young Musician of the Year and our Youth Festival Showcase are regular events in the Festival calendar.

Sadly 2023 was the last Hopfest. In previous years this event, with festival's support, has provided the opportunity for young people to perform music, poetry and to show off their artistic skills. We are actively developing other opportunities that will give our young people the opportunity to perform and deliver live entertainment. Meaningful engagement with young people and their parents is essential to the long-term future of Bewdley Festival.

Thanks must go to the sponsors who have supported our work. These include: The Elmley Foundation; The Helen Rachel Mackaness Charitable Trust; The Roger & Douglas Turner Charitable Trust; Bewdley Rotary Club; Kidderminster Lions; Bewdley Town Council; Mug House Inn and Restaurant, and St George's Hall Venue Management.

#### **Bewdley Community Arts Foundation**

Bewdley Community Arts Foundation (BCAF) was launched by Bewdley Festival in 2021. It funds arts-based activities that support and inspire the citizens of Bewdley and Wyre Forest.

By providing funding and resources, facilitating and enabling access to creative activities (such as music, drama, painting, poetry, etc) BCAF is a catalyst that helps to make a positive change to people's lives. Taking part in creative activities is now widely recognised as having a positive effect on many areas of life.

**Bewdley Festival Limited**

**Report of the Trustees  
for the Year Ended 31 December 2023**

**OBJECTIVES AND ACTIVITIES**

We were pleased to agree grants totalling £1,400 in December 2023.

**Bewdley Festival Society Committee and our Volunteers**

As ever thanks go to Festival Society Chair Trevor Price and Bewdley Festival Society Committee for their hard work throughout the year. Delivering a Festival with a fantastic variety of acts is a major achievement of which they should all be very proud.

Thank you to our Partners and Patrons for their continuing support. Thank you to our now 480 Friends of Festival who pay an annual subscription which is so important to our financial viability. Thank you to those who attend our events and finally, the unsung heroes of Festival, our 80 or so volunteers who give freely of their time and ensure that Festival happens. Our volunteers undertake a range of duties including keeping our audiences safe and preparing the venues. Your support is invaluable.

## Bewdley Festival Limited

### Report of the Trustees for the Year Ended 31 December 2023

#### FINANCIAL REVIEW

##### Financial Review

With regard to our finances our aims are to:

- ensure that high standards of regularity and propriety are applied to the management of our funds.
- ensure that Bewdley Festival Limited is financially viable and an adequate level of funds are held in reserve to meet unforeseen circumstances.
- ensure that our ticket pricing is commensurate with our company's objective.

In the 12 months ending on the 31 December 2023, we delivered a surplus of £5,642 and the money held at the bank was £74,533. Net worth of the charity £67,652.

Income during the year was £91,820 with the main sources of income:

		Percentage of Income 2022	Percentage of Income 2023	Notes
1	Tickets & Programmes	57	61	More events held during the year.
2	Partners & Advertising	26	19	Major sponsor left in 2023.
3	Grants	2	5	Additional grants obtained.
4	Society Members & Fund Raising	12	12	Members subscriptions, raffles & soup trail.
5	Patrons	1	1	
6	Other	2	2	
	Total	100	100	

Expenditure during the year totalled £86,178

		Percentage of Expenditure 2022	Percentage of Expenditure 2023	Notes
1	Artists Fees & Expenses	45	46	
2	Venues - hire, sound, etc	17	13	Sound & lighting costs. Larger venue used for 1 more night in 2022.
3	Office costs	16	13	
4	Youth Festival	3	2	No Hopfest involvement in 2023.
5	Other eg. commission on ticket sales, professional fees, marketing, PRS etc.	19	26	Post festival event & community art event in 2023.
	Total	100	100	

## Bewdley Festival Limited

### Report of the Trustees for the Year Ended 31 December 2023

#### FINANCIAL REVIEW

##### Reserves policy

The trustees consider it prudent to maintain reserves of approximately £50,000 or 50% of turnover whichever is the greater. This takes into account our heavy reliance on ticket sales which can be volatile and the cashflow is uneven month to month. This level of reserves is intended to allow us to have two loss making years and still be able to operate for a third year.

The policy is subject to annual review as we consider the future plans of the festival and understand the impact of events such as the COVID pandemic.

##### Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed, to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The risks the charity faces are reviewed at least twice a year. Attention is given to the action to be taken to help mitigate the risks:

	Description	Action Taken
1	A member of the public, volunteer, employee or artist is injured at a festival event.	Health & Safety policy in place.H&S risk assessments completed at each venue.First Aiders at each event.Public liability insurance in place.Training provided for our volunteers.
2	Insufficient funds to meet our commitments	Proper accounting records maintained.Hold a prudent level of reserves.Financial forecasts regularly completed and reported to the trustees.Monthly meetings of the organising committee.Ticket sales closely monitored, and action taken as required.Close working with Partners.
3	Key people with valuable knowledge and skills are not able to support us.	Succession planning.Key information held centrally.Encourage more volunteers to get involved including subject experts.
4	Reputational risk of events being cancelled at short notice.	Careful selection of acts and maintain good contact with agents.Contracts management arrangements.Customer contact lists maintained.Ticket refund processes in place and tested.
5	Pandemic, Covid 19 restrictions and closure of our main venue.	Ensure we follow Government guidance.Ventilate venues as much as possible.Hand sanitiser, face mask and social distancing precautions in place.Contingency plans should events have to be cancelled at short notice.Research venue options.

## **Bewdley Festival Limited**

### **Report of the Trustees for the Year Ended 31 December 2023**

#### **PLANS FOR 2024**

These include:

- Deliver a full programme of high-quality, varied events throughout 2024.
- Develop our strategy for growing Festival in terms of the audience we reach and the multi arts events we deliver. This includes delivering a children's stories festival.
- Bewdley Youth Festival, working with Bewdley School, to support young people in developing their artistic skills and personal development.
- Help and support our community through our Bewdley Community Arts Foundation by securing funding and encouraging more people to participate in creative activities.
- Continue to build our resource base by attracting new sources of income, attracting new volunteers and expert advisers.
- Continuing to ensure that good governance and business continuity processes are applied, and that Bewdley Festival is financially viable for many years to come.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Structure and Management**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

There are two key groups. The Council of Management and the Bewdley Festival Society Committee.

The charity is governed by a Council of Management (a maximum of 11 Trustees) of which 5 can be nominees of the Festival Society. One of which is the Society Chair. The remaining 6 members are local people appointed for their expertise, the Festival Treasurer and the Company Secretary. The trustees work to the guidance provided by the Charity Commission.

The Council guides the strategic direction of the Festival and monitors compliance with its statutory obligations. It meets at least twice yearly to consider progress, approve budgets and annual accounts, monitor risks, review the ongoing financial position and to safeguard the Festival's original aims and objectives and overall artistic integrity. It also liaises with organisations such as Companies House, Charities Commission and Performing Rights (PPL PRS Ltd).

Bewdley Festival Society Committee meet every month. The 15 members of the committee are responsible for the planning, organising and delivery of festival events. The committee is chaired by Trevor Price who is also a trustee and a member of the Council of Management. The Bewdley Festival Society's objects are the furtherance of Bewdley Festival Limited.

## **Bewdley Festival Limited**

### **Report of the Trustees for the Year Ended 31 December 2023**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Legal Entity**

Bewdley Festival Limited is a charitable company limited by guarantee. It was incorporated on 24 May 1989 and registered as a charity on 5 June 1989. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

The trustees, who are also the directors for the purpose of company law and who served during the year, up to the date of signature of the financial statements were:

##### **Ordinary Members:**

Mr PG Potter (Chairman)  
Mr S Wyer (Company Secretary) retired 30th June 2023.  
Mr N Subert (Company Secretary) appointed 13th November 2023.  
Mr GM Corner  
Mr G J La-Borde (Treasurer)  
Mr RJ Mander  
Ms S Paterson

##### **Society Committee Nominated Members:**

Mrs J Paddock (passed away September 2023).  
Mr TE Price  
Mrs S Humphries  
Mr J Frost  
Ms R Tucker

##### **Recruitment and appointment of new trustees**

At the end of September 2023, we received the devastating news that our friend and fellow trustee Jenny Paddock had died. Jenny joined the Council in 1998 and was Festival Director from 1998 to 2014. Her enthusiasm, vision, immense ability and sheer hard work were fundamental to where Bewdley Festival is today. Her contribution to our community is immeasurable. We all miss her.

Our thanks go to Stephen Wyer who retired from his role as Company Secretary in June 2023. Stephen has been a great help during the 7 years he has been on the Council, we will miss his valuable advice and expertise.

In November 2023 we welcomed Nick Subert to the Council who has taken over the role of Company Secretary.

Mr P Potter retires by rotation and being eligible, offers himself for re-election.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed by the trustees from the charity are set out in the notes to the accounts.

##### **Induction and training of new trustees**

Where there is a requirement for new trustees, these would be identified and appointed by the remaining trustees. The chair of the trustees is responsible for the induction of any new trustee, which involves awareness of a trustee's responsibilities, the governing document, administrative procedures, the history and philosophical approach of the charity.

##### **Wider network**

The charity is not part of a wider network.

## **Bewdley Festival Limited**

### **Report of the Trustees for the Year Ended 31 December 2023**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Related parties**

On 20th June 2012 SGH Venue Management, company limited by guarantee, was incorporated, it was registered as a charity on 23rd October 2012. The membership of this company includes one Bewdley Festival Limited's trustee, Mrs S Humphries.

The object of SGH Venue Management is to further or benefit the residents of Bewdley and the surrounding area, in particular, the refurbishment and running of St George's Hall, as a Community Arts Centre,

In the event of this company being wound up, the liability of Bewdley Festival Limited's member is limited to £1.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Company number**

02388535 (England and Wales)

##### **Registered Charity number**

701629

##### **Registered office**

St Georges Hall  
Load Street  
Bewdley  
Worcestershire  
DY12 2EQ

##### **Trustees**

G M Corner  
J H Frost  
Mrs S Humphries  
G J La-Borde  
R J Mander  
Mrs J Paddock (resigned 16.10.23)  
Mrs S Paterson - Fundraiser  
P G Potter - Chairman  
T E Price - Retired  
Ms R C Tucker - Self Employed

##### **Company Secretary**

N Subert

##### **Independent Examiner**

Colin Dalton FCA  
Dalton Pardoe Limited  
Chartered Accountants  
794 High Street  
Kingswinford  
West Midlands  
DY6 8BQ

**Bewdley Festival Limited**

**Report of the Trustees  
for the Year Ended 31 December 2023**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Bankers**

HSBC Bank PLC  
31 Church Street  
Kidderminster  
Worcestershire  
DY10 2AY

United Trust Bank Ltd  
1 Ropemaker Street  
London  
EC2Y 9AW

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 23 April 2024 and signed on its behalf by:



.....  
P G Potter - Chairman - Trustee

**Independent Examiner's Report to the Trustees of  
Bewdley Festival Limited**

**Independent examiner's report to the trustees of Bewdley Festival Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2023.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

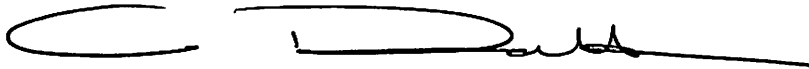
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.



Colin Dalton FCA  
The Institute of Chartered Accountants in England and Wales

Dalton Pardoe Limited  
Chartered Accountants  
794 High Street  
Kingswinford  
West Midlands  
DY6 8BQ

Date: 23 APRIL 2024

**Bewdley Festival Limited**

**Statement of Financial Activities  
for the Year Ended 31 December 2023**

	Notes	Unrestricted funds £	Restricted funds £	31.12.23 Total funds £	31.12.22 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	34,851	900	35,751	32,653
Charitable activities Income	4	56,007	-	56,007	42,448
Investment income	3	62	-	62	62
<b>Total</b>		<u>90,920</u>	<u>900</u>	<u>91,820</u>	<u>75,163</u>
<b>EXPENDITURE ON</b>					
Charitable activities Expenditure	5	85,278	900	86,178	72,427
<b>NET INCOME</b>					
Transfers between funds	18	5,642 500	- (500)	5,642 -	2,736 -
Net movement in funds		<u>6,142</u>	<u>(500)</u>	<u>5,642</u>	<u>2,736</u>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		60,620	1,390	62,010	59,274
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>66,762</u>	<u>890</u>	<u>67,652</u>	<u>62,010</u>

The notes form part of these financial statements

**Bewdley Festival Limited**

**Balance Sheet  
31 December 2023**

	Notes	Unrestricted funds £	Restricted funds £	31.12.23 Total funds £	31.12.22 Total funds £
<b>FIXED ASSETS</b>					
Investments	14	27	-	27	27
<b>CURRENT ASSETS</b>					
Debtors	15	2,884	-	2,884	2,517
Cash at bank and in hand		73,643	890	74,533	60,713
		<u>76,527</u>	<u>890</u>	<u>77,417</u>	<u>63,230</u>
<b>CREDITORS</b>					
Amounts falling due within one year	16	(9,792)	-	(9,792)	(1,247)
		<u>66,735</u>	<u>890</u>	<u>67,625</u>	<u>61,983</u>
<b>NET CURRENT ASSETS</b>					
		<u>66,762</u>	<u>890</u>	<u>67,652</u>	<u>62,010</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>66,762</u>	<u>890</u>	<u>67,652</u>	<u>62,010</u>
<b>NET ASSETS</b>					
		<u>66,762</u>	<u>890</u>	<u>67,652</u>	<u>62,010</u>
<b>FUNDS</b>					
	18			66,762	60,620
Unrestricted funds				890	1,390
Restricted funds					
<b>TOTAL FUNDS</b>					
				<u>67,652</u>	<u>62,010</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

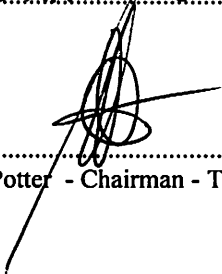
- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

**Bewdley Festival Limited**

**Balance Sheet - continued**  
**31 December 2023**

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on ...~~23 APRIL 2024~~... and were signed on its behalf by:

  
.....  
P G Potter - Chairman - Trustee

## Bewdley Festival Limited

### Notes to the Financial Statements for the Year Ended 31 December 2023

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

##### **Income**

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

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.

Income from trading activities includes income from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

##### **Government Grants**

Government grants are recognised at their fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grant will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

##### **Expenditure**

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

##### **Support Costs**

Support costs are those costs that assist the work of the charity but do not directly represent charitable activities and include office and governance costs. They are incurred directly in support of expenditure on the objects of the charity.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings                      - 20% on cost

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 net income/(expenditure) for the year.

## Bewdley Festival Limited

### Notes to the Financial Statements - continued for the Year Ended 31 December 2023

#### 1. ACCOUNTING POLICIES - continued

##### Tangible fixed assets

The cost of minor additions or those costing below £500 are not capitalised.

##### Taxation

The charity is exempt from corporation tax on its charitable activities.

##### Charitable funds

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

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

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

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

##### 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.

#### 2. DONATIONS AND LEGACIES

	31.12.23	31.12.22
	£	£
Donations and gifts	<u>35,751</u>	<u>32,653</u>

#### 3. INVESTMENT INCOME

	31.12.23	31.12.22
	£	£
Deposit account interest	<u>62</u>	<u>62</u>

#### 4. INCOME FROM CHARITABLE ACTIVITIES

	31.12.23	31.12.22
	£	£
Ticket and programme sales	<u>56,007</u>	<u>42,448</u>
Activity Income		

**Bewdley Festival Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023**

**5. CHARITABLE ACTIVITIES COSTS**

	Direct Costs (see note 6) £	Support costs (see note 7) £	Totals £
Expenditure	<u>61,670</u>	<u>24,508</u>	<u>86,178</u>

**6. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	31.12.23 £	31.12.22 £
Artists fees	39,452	33,553
Hire of venue etc	11,196	12,571
Commission on ticket sales	1,138	827
Post festival lunch	2,402	-
Gifts and hospitality	507	-
Art projects	1,530	1,515
Performing Right Society	881	908
Youth events	1,532	2,450
Foundation	3,032	-
	<u>61,670</u>	<u>51,824</u>

**7. SUPPORT COSTS**

	Office and other costs £	Governance costs £	Totals £
Expenditure	<u>23,548</u>	<u>960</u>	<u>24,508</u>

Support costs, included in the above, are as follows:

**Office and other costs**

	31.12.23 Expenditure £	31.12.22 Total activities £
Wages	10,876	9,679
Office running costs	5,326	4,218
Fixtures depreciation	-	4
Postage and stationery	1,061	277
Advertising	4,260	4,138
Sundries	1,868	1,238
Bank interest	157	149
	<u>23,548</u>	<u>19,703</u>

**Bewdley Festival Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023**

**7. SUPPORT COSTS - continued**

**Governance costs**

	31.12.23	31.12.22
	Expenditure	Total activities
	£	£
Independent examination	<u>960</u>	<u>900</u>

**8. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	31.12.23	31.12.22
	£	£
Depreciation - owned assets	<u>-</u>	<u>4</u>

**9. TRUSTEES' REMUNERATION AND BENEFITS**

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

**Trustees' expenses**

Sundry expenses of £1,150 was reimbursed to three Council members for hospitality expenses and administration costs. In 2022 £829 was paid to three members of the Council.

**10. STAFF COSTS**

	31.12.23	31.12.22
	£	£
Wages and salaries	<u>10,876</u>	<u>9,679</u>
	<u>10,876</u>	<u>9,679</u>

The average monthly number of employees during the year was as follows:

	31.12.23	31.12.22
	1	1
Administrator	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

**Bewdley Festival Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023**

**11. COMPARATIVES FOR STATEMENT OF FINANCIAL ACTIVITIES - YEAR ENDED 31.12.22**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	31,903	750	32,653
<b>Charitable activities</b>			
Income	42,448	-	42,448
Investment income	62	-	62
<b>Total</b>	<u>74,413</u>	<u>750</u>	<u>75,163</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Expenditure	70,115	2,312	72,427
<b>NET INCOME/(EXPENDITURE)</b>	4,298	(1,562)	2,736
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	56,322	2,952	59,274
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>60,620</u></u>	<u><u>1,390</u></u>	<u><u>62,010</u></u>

**12. INTANGIBLE FIXED ASSETS**

	Computer software £
<b>COST</b>	
At 1 January 2023 and 31 December 2023	<u>1,200</u>
<b>AMORTISATION</b>	
At 1 January 2023 and 31 December 2023	<u>1,200</u>
<b>NET BOOK VALUE</b>	
At 31 December 2023	<u>-</u>
At 31 December 2022	<u>-</u>

**Bewdley Festival Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023**

**13. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £
<b>COST</b>	
At 1 January 2023 and 31 December 2023	<u>10,761</u>
<b>DEPRECIATION</b>	
At 1 January 2023 and 31 December 2023	<u>10,761</u>
<b>NET BOOK VALUE</b>	
At 31 December 2023	<u>-</u>
At 31 December 2022	<u>-</u>

**14. FIXED ASSET INVESTMENTS**

	Unlisted investments £
<b>MARKET VALUE</b>	
At 1 January 2023 and 31 December 2023	<u>27</u>
<b>NET BOOK VALUE</b>	
At 31 December 2023	<u>27</u>
At 31 December 2022	<u>27</u>

There were no investment assets outside the UK.

**15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.23	31.12.22
	£	£
Other debtors	358	330
Prepayments and accrued income	<u>2,526</u>	<u>2,187</u>
	<u>2,884</u>	<u>2,517</u>

**Bewdley Festival Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023**

**16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.23	31.12.22
	£	£
Other creditors	8,620	63
Accruals and deferred income	1,172	1,184
	<u>9,792</u>	<u>1,247</u>

**17. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.12.23	31.12.22
	£	£
Between one and five years	<u>720</u>	<u>720</u>

**18. MOVEMENT IN FUNDS**

	At 1.1.23	Net movement in funds	Transfers between funds	At 31.12.23
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	60,109	6,342	(500)	65,951
Designated funds	511	(700)	1,000	811
	<u>60,620</u>	<u>5,642</u>	<u>500</u>	<u>66,762</u>
<b>Restricted funds</b>				
The Helen Rachael Mackaness Charitable Trust	100	-	-	100
SGH Venue Management	790	-	-	790
Other	500	-	(500)	-
	<u>1,390</u>	<u>-</u>	<u>(500)</u>	<u>890</u>
<b>TOTAL FUNDS</b>	<u>62,010</u>	<u>5,642</u>	<u>-</u>	<u>67,652</u>

**Bewdley Festival Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023**

**18. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	90,520	(84,178)	6,342
Designated funds	400	(1,100)	(700)
	<u>90,920</u>	<u>(85,278)</u>	<u>5,642</u>
<b>Restricted funds</b>			
The Helen Rachael Mackaness Charitable Trust	350	(350)	-
Bewdley Town Council	300	(300)	-
Lions - Youth Festival	250	(250)	-
	<u>900</u>	<u>(900)</u>	<u>-</u>
<b>TOTAL FUNDS</b>	<u><u>91,820</u></u>	<u><u>(86,178)</u></u>	<u><u>5,642</u></u>

**Comparatives for movement in funds**

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
<b>Unrestricted funds</b>			
General fund	55,751	4,358	60,109
Designated funds	571	(60)	511
	<u>56,322</u>	<u>4,298</u>	<u>60,620</u>
<b>Restricted funds</b>			
The Helen Rachael Mackaness Charitable Trust	150	(50)	100
SGH Venue Management	790	-	790
Roger & Douglas Turner Charitable Trust	724	(724)	-
Bewdley Town Council	500	(500)	-
Other	788	(288)	500
	<u>2,952</u>	<u>(1,562)</u>	<u>1,390</u>
<b>TOTAL FUNDS</b>	<u><u>59,274</u></u>	<u><u>2,736</u></u>	<u><u>62,010</u></u>

**Bewdley Festival Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023**

**18. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	74,413	(70,055)	4,358
Designated funds	-	(60)	(60)
	<hr/>	<hr/>	<hr/>
	74,413	(70,115)	4,298
<b>Restricted funds</b>			
The Helen Rachael Mackaness Charitable Trust	250	(300)	(50)
Roger & Douglas Turner Charitable Trust	-	(724)	(724)
Bewdley Town Council	-	(500)	(500)
Other	500	(788)	(288)
	<hr/>	<hr/>	<hr/>
	750	(2,312)	(1,562)
<b>TOTAL FUNDS</b>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	75,163	(72,427)	2,736

**Purpose of restricted funds:**

The Helen Rachael Mackaness Charitable Trust funds held are to be used for the Youth Festival.

The Roger & Douglas Turner Charitable Trust funds held are to be used for the Youth Festival.

Bewdley Town Council provided a £300 grant towards the cost of the Arts Project.

SGH Venue Management funds are to be used towards the CD recording project.

Other funds held are to be used for the Youth Festival.

**Purpose of general funds:**

This represents free funds of the charity which are not designated for particular purposes. However, the Council of Management considers it necessary to maintain reserves at this level to enable planning of the next Festival to go ahead and advance financial commitments to be entered into.

**Purpose of designated funds:**

The charity trustees have designated funds for Bewdley Community Arts Foundation project. These funds have been set aside by the trustees in a separate bank account, with the intention of setting up a new charity once the project is established.

**Bewdley Festival Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023**

**19. RELATED PARTY DISCLOSURES**

On 2nd April 2022, The Bewdley School Foundation, a private company limited by guarantee, was incorporated. Membership of this company includes two Bewdley Festival Society Committee members Mrs S Pennington and Mr N Shaw.

The object of The Bewdley School Foundation is to advance the education of the pupils at Bewdley School while paying due regard to the obligation to promote community cohesion under the Education Acts.

In the event of this company being wound up, the liability of each Bewdley Festival Society Committee member is limited to £10.

**Bewdley Festival Limited**

**Detailed Statement of Financial Activities  
for the Year Ended 31 December 2023**

	Unrestricted funds £	Restricted funds £	31.12.23 Total funds £	31.12.22 Total funds £
<b>INCOME AND ENDOWMENTS</b>				
<b>Donations and legacies</b>				
Donations and gifts	34,851	900	35,751	32,653
<b>Investment income</b>				
Deposit account interest	62	-	62	62
<b>Charitable activities</b>				
Ticket and programme sales	56,007	-	56,007	42,448
<b>Total incoming resources</b>	<b>90,920</b>	<b>900</b>	<b>91,820</b>	<b>75,163</b>
<b>EXPENDITURE</b>				
<b>Charitable activities</b>				
Artists fees	39,452	-	39,452	33,553
Hire of venue etc	11,196	-	11,196	12,571
Commission on ticket sales	1,138	-	1,138	827
Post festival lunch	2,402	-	2,402	-
Gifts and hospitality	507	-	507	-
Art projects	1,230	300	1,530	1,515
Performing Right Society	881	-	881	908
Youth events	932	600	1,532	2,450
Foundation	3,032	-	3,032	-
	<b>60,770</b>	<b>900</b>	<b>61,670</b>	<b>51,824</b>
<b>Support costs</b>				
<b>Office and other costs</b>				
Wages	10,876	-	10,876	9,679
Office running costs	5,326	-	5,326	4,218
Fixtures depreciation	-	-	-	4
Postage and stationery	1,061	-	1,061	277
Advertising	4,260	-	4,260	4,138
Sundries	1,868	-	1,868	1,238
Bank interest	157	-	157	149
	<b>23,548</b>	<b>-</b>	<b>23,548</b>	<b>19,703</b>
<b>Governance costs</b>				
Independent examination	960	-	960	900
<b>Total resources expended</b>	<b>85,278</b>	<b>900</b>	<b>86,178</b>	<b>72,427</b>
<b>Net income</b>	<b>5,642</b>	<b>-</b>	<b>5,642</b>	<b>2,736</b>

This page does not form part of the statutory financial statements

**BEWDLEY FESTIVAL LIMITED**

England & Wales - Charity number 701629

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# Accounts

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**REGISTERED COMPANY NUMBER: 02388535 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 701629**

**Report of the Trustees and  
Unaudited Financial Statements  
for the Year Ended 31 December 2022  
for  
Bewdley Festival Limited**

Dalton Pardoe Limited  
Chartered Accountants  
794 High Street  
Kingswinford  
West Midlands  
DY6 8BQ

**Bewdley Festival Limited**

**Contents of the Financial Statements  
for the Year Ended 31 December 2022**

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**Bewdley Festival Limited**  
**Report of the Trustees**  
**for the Year Ended 31 December 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**Our Artistic Values**

Bewdley Festival Society was formed in December 1987, when a public meeting held in the Guild Hall, decided to launch an annual festival of the arts designed:

"To bring the best into Bewdley and to bring the best out of Bewdley".

Thanks to the continued support and encouragement of the many members of the Society the Festival has developed and expanded over the years to become an eagerly awaited part of the Bewdley and Wyre Forest calendar.

The trustees have paid due regard to guidance issued by the Charity Commission on public benefit in deciding what activities the charity should undertake.

**OBJECTIVES AND ACTIVITIES**

**Objectives**

Bewdley Festival is proud to have maintained its high artistic standards and delivered varied programmes embracing all aspects of the arts over more than 30 years. At the same time as ensuring its financial viability.

This involves hosting high quality events for the enjoyment of local people in our beautiful town. We are only able to hold these events because of the hard work of our volunteers; sponsors; organising committee and our trustees.

Bewdley Festival Limited, is a company limited by guarantee and a registered charity. The charity's objectives are:

- To advance the education of the public particularly in the neighbourhood of Bewdley by the production and promotion of educational plays and other forms of art including the art of drama, dancing, singing and music.
- To provide facilities in the interest of social welfare for recreation and other leisure time occupations, particularly in the neighbourhood of Bewdley for the benefit of the community.

In our Annual Report 2021 we set out our aims:

- Deliver an excellent and varied arts programme of events.
- To keep Bewdley Festival financially viable.
- Continue to support young people in developing their artistic skills and personal development.
- Establish the Bewdley Community Arts Foundation which will secure resources for the arts in our community for future generations and encourage people to take part in creative activities.
- Build our resource base by attracting new volunteers with the range of skills we need to take Festival forward.
- Continue to ensure that good governance and business continuity processes are applied.

**Bewdley Festival Limited**  
**Report of the Trustees**  
**for the Year Ended 31 December 2022**

**OBJECTIVES AND ACTIVITIES**

**Achievements**

The highlights of 2022 include:

In October 2022 we held 18 events across a range of arts including music; comedy; film; drama and spoken word. We welcomed both local and internationally known acts.

Artists enjoy performing at our events. Our audiences are very welcoming and thanks to the tremendous work done by our organising committee and our volunteers, events are professionally run.

Music evenings included Danny George Wilson, The Christians, James Taylor Quartet, Guy Chambers and the incomparable Peatbog Faeries. Our evening of classical music, Faure's Requiem in St Anne's Church, reminded us how fortunate we are to have such talented musicians and chorists living and working locally. It was great to see so many people in the audience enjoying the performance.

Jess Phillips (MP), Susie Boniface and James O'Brien provided both insight and different perspectives of current events. Whilst the comedy in the form of Rich Hall was just marvellous.

For our exhibition at Bewdley Museum we welcomed two very good friends of Festival - Claire Spencer and Colin Hill - with their "Opposite Views Exhibition" presenting contrasting views of rural and urban landscape.

For the events held in October 2022 we sold 2,647 tickets (2,471 in 2021) at an average of 147 per event (137 in 2021). On average 181 tickets (184 in 2021) were sold for our evening events and 113 (90 in 2021) for our daytime events. Although we face ever increasing costs we made every effort to keep our ticket prices as affordable as possible. We used four different local venues and attracted sponsorship from over 20 local companies.

Outside of the main festival in October we want to hold more events across the year. In 2022 this included our first Bewdley Paint Off event in July and music from Adams & Durante in May.

Bewdley Youth Festival (BYF): remains a very important part of Bewdley Festival and something we want to expand in the future. The Wyre Forest Young Musician of the Year and our Youth Festival Showcase are regular events in the Festival calendar.

As usual we were able to work with the organisers of Hopfest to provide the opportunity for young people to perform music, poetry and to show off their artistic skills. Over 80 young people under the age of 18 performed on the four stages. Bewdley School ran a showcase across 4 hours on the Saturday. Load Street Music academy in Kidderminster, ran a similar event on the Friday evening.

Performances included solo artists or groups on either the main stage or the showcase marquee. Of the 40 acts across the weekend on those stages, 12 were under 18 years of age. In addition, we ran workshops including African Drumming, Circus Skills and Artist workshops - including Street Art graffiti.

In 2023 we will again be providing opportunities for young people to perform in front of live audiences. Enabling them to build their skills and confidence.

Thanks must go to the sponsors who have supported our work. These include: The Elmley Foundation; The Helen Rachel Mackness Charitable Trust; The Roger & Douglas Turner Charitable Trust; Bewdley Rotary Club; Kidderminster Lions; Bewdley Town Council; Mug House Inn and Restaurant, and St George's Hall Venue Management.

**Bewdley Festival Limited**  
**Report of the Trustees**  
**for the Year Ended 31 December 2022**

**OBJECTIVES AND ACTIVITIES**

Thank you to Bewdley School and the town's community for supporting the events we organise and especially to the young people who each time rise to the challenges that we put in front of them. Meaningful engagement with young people and their parents is essential to the long-term future of Bewdley Festival.

**Bewdley Community Arts Foundation**

Bewdley Community Arts Foundation (BCAF) was launched by Bewdley Festival in 2021. It funds arts-based activities that support and inspire the citizens of Bewdley and Wyre Forest.

By providing funding and resources, facilitating and enabling access to creative activities (such as music, drama, painting, poetry, etc) BCAF is a catalyst that helps to make a positive change to people's lives. Taking part in creative activities is now widely recognised as having a positive effect on many areas of life.

In 2021 we were able to award £2,000 to various projects proposed by students at Bewdley School. A further £1,000 is to be allocated in the first quarter of 2023. We will be seeking applications from the Wyre Forest Community and making further grants later in the year.

**Bewdley Festival Society Committee and our Volunteers**

As ever thanks go to Festival Society Chair Trevor Price and Bewdley Festival Society Committee for their hard work throughout the year. Delivering a Festival with a fantastic variety of acts, in difficult and uncertain circumstances is a major achievement of which they should all be very proud.

Thank you to our Partners and Patrons for their continuing support. Thank you to our 400 plus Friends of Festival who pay an annual subscription which is so important to our financial viability. Thank you to those who attend our events and finally, the unsung heroes of Festival, our 80 or so volunteers who give freely of their time and ensure that Festival happens. Our volunteers undertake a range of duties including keeping our audiences safe and preparing the venues. Your support is invaluable.

**Bewdley Festival Limited**  
**Report of the Trustees**  
**for the Year Ended 31 December 2022**

**FINANCIAL REVIEW**

**Financial Review**

With regard to our finances our aims are to:

- ensure that high standards of regularity and propriety are applied to the management of our funds.
- ensure that Bewdley Festival Limited is financially viable and an adequate level of funds are held in reserve to meet unforeseen circumstances.
- ensure that our ticket pricing is commensurate with our company's objective.

In the 12 months ending on the 31 December 2022, we delivered a surplus of £2,736 and the money held at the bank was £59,659.

Income during the year was £75,163 with the main sources of being:

		Percentage of Income 2021	Percentage of Income 2022	Notes
1	Tickets & Programmes	58	56	7% more tickets sold in 2022. Decision made to reduce prices.
2	Partners & Advertising	22	27	
3	Grants	6	2	New sponsors joined us. Existing sponsors increased their support.
4	Society Members & Fund Raising	10	12	
5	Patrons	1	1	Members subscriptions important source of income.
6	Other	3	2	
	Total	100	100	

Expenditure during the year totalled £72,427

		Percentage of Expenditure 2021	Percentage of Expenditure 2022	Notes
1	Artists Fees & Expenses	51	46	2 major acts in 2021 increased our costs.
2	Venues - hire, sound, etc	12	17	
3	Office costs	16	17	Increase in sound & lighting costs. Larger venue used for 1 more night.
4	Youth Festival	2	3	
5	Other eg. commission on ticket sales, professional fees, marketing, PRS etc.	19	17	
	Total	100	100	Savings in some costs offset by increases in others.

**Bewdley Festival Limited**  
**Report of the Trustees**  
**for the Year Ended 31 December 2022**

**FINANCIAL REVIEW**

**Reserves policy**

The trustees consider it prudent to maintain reserves of approximately £50,000 or 50% of turnover whichever is the greater. This takes into account our heavy reliance on ticket sales which can be volatile and the cashflow is uneven month to month. This level of reserves is intended to allow us to have 2 loss making years and still be able to operate for a third year.

**Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed, to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The risks the charity faces are reviewed at least twice a year. Attention is given to the action to be taken to help mitigate the risks:

	Description	Action Taken
1	A member of the public, volunteer, employee or artist is injured at a festival event.	Health & Safety policy in place.H&S risk assessments completed at each venue.First Aiders at each event.Public liability insurance in place.Training provided for our volunteers.
2	Insufficient funds to meet our commitments	Proper accounting records maintained.Hold a prudent level of reserves.Financial forecasts regularly completed and reported to the trustees.Monthly meetings of the Society Committee.Ticket sales closely monitored, and action taken as required.Close working with Partners.
3	Key people with valuable knowledge and skills are not able to support us.	Succession planning.Key information held centrally.Encourage more volunteers to get involved including subject experts.
4	Reputational risk of events being cancelled at short notice.	Careful selection of acts and maintain good contact with agents.Contracts management arrangements.Customer contact lists maintained.Ticket refund processes in place and tested.
5	Pandemic, Covid 19 restrictions and closure of our main venue.	Ensure we follow Government guidance.Ventilate venues as much as possible.Hand sanitiser, face mask and social distancing precautions in place.Contingency plans should events have to be cancelled at short notice.Research venue options.

**Bewdley Festival Limited**  
**Report of the Trustees**  
**for the Year Ended 31 December 2022**

**PLANS FOR 2023**

These include:

- Deliver a full programme of high-quality, varied events throughout 2023.
- Develop our strategy for growing Festival in terms of the audience we reach and the multi arts events we deliver.
- Bewdley Youth Festival to continue support young people in developing their artistic skills and personal development.
- Help and support our community through our Bewdley Community Arts Foundation by securing funding and encouraging more people to participate in creative activities.
- Continue to build our resource base by attracting new sources of income, attracting new volunteers and expert advisers.
- Continuing to ensure that good governance and business continuity processes are applied, and that Bewdley Festival is financially viable for many years to come.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Structure and Management**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

There are two key groups. The Council of Management and the Bewdley Festival Society Committee.

The charity is governed by a Council of Management (a maximum of 11 Trustees) of which 5 can be nominees of the Festival Society. One of which is the Society Chair. The remaining 6 members are local people appointed for their expertise, the Festival Treasurer and the Company Secretary. The trustees work to the guidance provided by the Charity Commission.

The Council guides the strategic direction of the Festival and monitors compliance with its statutory obligations. It meets at least twice yearly to consider progress, approve budgets and annual accounts, monitor risks, review the ongoing financial position and to safeguard the Festival's original aims and objectives and overall artistic integrity. It also liaises with organisations such as Companies House, Charities Commission and Performing Rights (PPL PRS Ltd).

Bewdley Festival Society Committee meet every month. The 15 members of the committee are responsible for the planning, organising and delivery of festival events. The committee is chaired by Trevor Price who is also a trustee and a member of the Council of Management. The Bewdley Festival Society's objects are the furtherance of Bewdley Festival Limited.

In December 2022 the trustees, after contacting several accountancy firms, decided to appoint Dalton Pardoe Chartered Accountants as our independent examiner. We are grateful to our previous examiner, AZETs Audit Services (previously dhjh Accountants), for the service and support they have provided over a number of years.

**Bewdley Festival Limited**

**Report of the Trustees  
for the Year Ended 31 December 2022**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Legal Entity**

Bewdley Festival Limited is a charitable company limited by guarantee. It was incorporated on 24 May 1989 and registered as a charity on 5 June 1989. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

The trustees, who are also the directors for the purpose of company law and who served during the year, up to the date of signature of the financial statements were:

**Ordinary Members:**

Mr PG Potter (Chairman)  
Mr S Wyer (Company Secretary).  
Mr GM Corner  
Mr G J La-Borde (Treasurer)  
Mr RJ Mander  
Ms S Paterson (Appointed 14 November 2022)

**Society Committee Nominated Members:**

Mrs J Paddock  
Mr TE Price  
Mrs S Humphries  
Mr J Frost  
Ms R Tucker (Appointed 14 November 2022)

At the AGM in 2022 the following resolution was passed by the members present:

That Article 38(b) of the Company's Articles of Association be amended to read as follows:"The Council may also include up to five nominee members nominated by the Bewdley Festival Society an unincorporated association as long as such association shall remain in force."

**Recruitment and appointment of new trustees**

Changes during the year were:

Mr G Corner and Mr R Mander retire by rotation and being eligible, offer themselves for re-election.

At the start of 2022 there were two vacancies on the Council of Management both of which have now been filled:

Ms S Paterson (Appointed 14 November 2022)  
Ms R Tucker (Appointed 14 November 2022)

We are very pleased to welcome our new trustees. They bring a tremendous breadth of skills and experience which will be invaluable as Bewdley Festival moves forward.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed by the trustees from the charity are set out in the notes to the accounts.

**Bewdley Festival Limited**  
**Report of the Trustees**  
**for the Year Ended 31 December 2022**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Induction and training of new trustees**

Where there is a requirement for new trustees, these would be identified and appointed by the remaining trustees. The chair of the trustees is responsible for the induction of any new trustee, which involves awareness of a trustee's responsibilities, the governing document, administrative procedures, the history and philosophical approach of the charity.

**Wider network**

The charity is not part of a wider network.

**Related parties**

On 20th June 2012 SGH Venue Management, company limited by guarantee, was incorporated, it was registered as a charity on 23rd October 2012. The membership of this company includes one Bewdley Festival Limited's trustee, Mrs J Paddock.

The object of SGH Venue Management is to further or benefit the residents of Bewdley and the surrounding area, in particular, the refurbishment and running of St George's Hall, as a Community Arts Centre,

In the event of this company being wound up, the liability of Bewdley Festival Limited's member is limited to £1.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

02388535 (England and Wales)

**Registered Charity number**

701629

**Registered office**

St Georges Hall  
Load Street  
Bewdley  
Worcestershire  
DY12 2EQ

**Trustees**

G M Corner  
J H Frost  
Mrs S Humphries  
G J La-Borde  
R J Mander  
Mrs J Paddock  
Mrs S Paterson Fundraiser (appointed 14.11.22)  
P G Potter - Chairman - Chairman  
T E Price Retired  
Ms R C Tucker Self Employed (appointed 14.11.22)

**Company Secretary**

S J Wyer

**Bewdley Festival Limited**

**Report of the Trustees  
for the Year Ended 31 December 2022**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Independent Examiner**

Dalton Pardoe Limited  
Chartered Accountants  
794 High Street  
Kingswinford  
West Midlands  
DY6 8BQ

**TRUSTEES' RESPONSIBILITY STATEMENT**

The trustees (who are also the directors of Bewdley Festival Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"


Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on ..... 22 April 2023 ..... and signed on its behalf by:

  
.....  
P G Potter - Chairman - Trustee

**Independent Examiner's Report to the Trustees of  
Bewdley Festival Limited**

**Independent examiner's report to the trustees of Bewdley Festival Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2022.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.



Colin Dalton FCA

Dalton Pardoe Limited  
Chartered Accountants  
794 High Street  
Kingswinford  
West Midlands  
DY6 8BQ

Date: ..... 22/4/2023 .....

**Bewdley Festival Limited**

**Statement of Financial Activities  
for the Year Ended 31 December 2022**

	Notes	Unrestricted funds £	Restricted funds £	31.12.22 Total funds £	31.12.21 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	31,903	750	32,653	37,528
<b>Charitable activities</b>	4				
Income		42,448	-	42,448	47,435
Investment income	3	62	-	62	69
<b>Total</b>		<u>74,413</u>	<u>750</u>	<u>75,163</u>	<u>85,032</u>
 <b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	5				
Expenditure		70,115	2,312	72,427	77,359
<b>NET INCOME/(EXPENDITURE)</b>		4,298	(1,562)	2,736	7,673
 <b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		56,322	2,952	59,274	51,601
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>60,620</u></u>	<u><u>1,390</u></u>	<u><u>62,010</u></u>	<u><u>59,274</u></u>

The notes form part of these financial statements

**Bewdley Festival Limited**

**Balance Sheet  
31 December 2022**

	Notes	Unrestricted funds £	Restricted funds £	31.12.22 Total funds £	31.12.21 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	13	-	-	-	4
Investments	14	27	-	27	27
		<u>27</u>	<u>-</u>	<u>27</u>	<u>31</u>
<b>CURRENT ASSETS</b>					
Debtors	15	2,517	-	2,517	1,870
Cash at bank and in hand		59,323	1,390	60,713	60,176
		<u>61,840</u>	<u>1,390</u>	<u>63,230</u>	<u>62,046</u>
<b>CREDITORS</b>					
Amounts falling due within one year	16	(1,247)	-	(1,247)	(2,803)
		<u>60,593</u>	<u>1,390</u>	<u>61,983</u>	<u>59,243</u>
<b>NET CURRENT ASSETS</b>					
		<u>60,593</u>	<u>1,390</u>	<u>61,983</u>	<u>59,243</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>60,620</u>	<u>1,390</u>	<u>62,010</u>	<u>59,274</u>
<b>NET ASSETS</b>					
		<u>60,620</u>	<u>1,390</u>	<u>62,010</u>	<u>59,274</u>
<b>FUNDS</b>					
	18				
Unrestricted funds				60,620	56,322
Restricted funds				1,390	2,952
				<u>62,010</u>	<u>59,274</u>
<b>TOTAL FUNDS</b>					
				<u>62,010</u>	<u>59,274</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

**Bewdley Festival Limited**

**Balance Sheet - continued**  
**31 December 2022**

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 24 April 2023 and were signed on its behalf by:



.....  
P G Potter - Chairman - Trustee

The notes form part of these financial statements

## Bewdley Festival Limited

### Notes to the Financial Statements for the Year Ended 31 December 2022

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

##### **Income**

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

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.

Income from trading activities includes income from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

##### **Government Grants**

Government grants are recognised at their fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grant will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

##### **Expenditure**

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

##### **Support Costs**

Support costs are those costs that assist the work of the charity but do not directly represent charitable activities and include office and governance costs. They are incurred directly in support of expenditure on the objects of the charity.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings                      - 20% on cost

## Bewdley Festival Limited

### Notes to the Financial Statements - continued for the Year Ended 31 December 2022

#### 1. ACCOUNTING POLICIES - continued

##### Tangible fixed assets

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 net income/(expenditure) for the year.

The cost of minor additions or those costing below £500 are not capitalised.

##### Taxation

The charity is exempt from corporation tax on its charitable activities.

##### Charitable funds

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

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

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

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

##### 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.

#### 2. DONATIONS AND LEGACIES

	31.12.22	31.12.21
	£	£
Donations and gifts	32,653	34,373
Government grants	-	3,155
	<u>32,653</u>	<u>37,528</u>

#### 3. INVESTMENT INCOME

	31.12.22	31.12.21
	£	£
Deposit account interest	62	69
	<u>62</u>	<u>69</u>

**Bewdley Festival Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2022**

**4. INCOME FROM CHARITABLE ACTIVITIES**

		31.12.22	31.12.21
	Activity	£	£
Ticket and programme sales	Income	<u>42,448</u>	<u>47,435</u>

**5. CHARITABLE ACTIVITIES COSTS**

	Direct Costs (see note 6)	Support costs (see note 7)	Totals
	£	£	£
Expenditure	<u>51,824</u>	<u>20,603</u>	<u>72,427</u>

**6. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	31.12.22	31.12.21
	£	£
Artists fees	33,553	40,864
Hire of venue etc	12,571	10,023
Commission on ticket sales	827	852
Art projects	1,515	2,128
Performing Right Society	908	1,310
Youth events	2,450	1,712
The Bewdley School Arts - Grant funding	-	2,034
	<u>51,824</u>	<u>58,923</u>

**7. SUPPORT COSTS**

	Office and other costs	Governance costs	Totals
	£	£	£
Expenditure	<u>19,703</u>	<u>900</u>	<u>20,603</u>

Support costs, included in the above, are as follows:

**Office and other costs**

	31.12.22	31.12.21
	Expenditure	Total activities
	£	£
Wages	9,679	10,277
Office running costs	4,218	3,871
Website amortisation	-	600
Fixtures depreciation	4	41
Postage and stationery	277	601
Advertising	4,138	670
Sundries	1,238	705
Carried forward	<u>19,554</u>	<u>16,765</u>

**Bewdley Festival Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2022**

**7. SUPPORT COSTS - continued**

**Office and other costs - continued**

	<b>31.12.22</b>	31.12.21
	Expenditure	Total
	£	activities
Brought forward	19,554	16,765
Bank interest	149	5
	<u>19,703</u>	<u>16,770</u>

**Governance costs**

	<b>31.12.22</b>	31.12.21
	Expenditure	Total
	£	activities
Independent examination	900	1,666
	<u>900</u>	<u>1,666</u>

**8. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	<b>31.12.22</b>	31.12.21
	£	£
Depreciation - owned assets	4	41
Computer software amortisation	-	600
	<u>4</u>	<u>641</u>

**9. TRUSTEES' REMUNERATION AND BENEFITS**

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

**Trustees' expenses**

Sundry expenses of £829 was reimbursed to four Council members for hospitality expenses and administration costs. In 2021 £762 was paid to three members of the Council.

**Bewdley Festival Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2022**

**10. STAFF COSTS**

	<b>31.12.22</b>	<b>31.12.21</b>
	£	£
Wages and salaries	9,679	10,277
	<u>9,679</u>	<u>10,277</u>

The average monthly number of employees during the year was as follows:

	<b>31.12.22</b>	<b>31.12.21</b>
Administrator	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

**11. COMPARATIVES FOR STATEMENT OF FINANCIAL ACTIVITIES - YEAR ENDED 31.12.21**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	35,728	1,800	37,528
<b>Charitable activities</b>			
Income	47,435	-	47,435
Investment income	<u>69</u>	<u>-</u>	<u>69</u>
<b>Total</b>	<u>83,232</u>	<u>1,800</u>	<u>85,032</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Expenditure	<u>75,171</u>	<u>2,188</u>	<u>77,359</u>
<b>NET INCOME/(EXPENDITURE)</b>	8,061	(388)	7,673
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	48,261	3,340	51,601
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>56,322</u>	<u>2,952</u>	<u>59,274</u>

**Bewdley Festival Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2022**

**12. INTANGIBLE FIXED ASSETS**

	Computer software £
<b>COST</b>	
At 1 January 2022 and 31 December 2022	<u>1,200</u>
<b>AMORTISATION</b>	
At 1 January 2022 and 31 December 2022	<u>1,200</u>
<b>NET BOOK VALUE</b>	
At 31 December 2022	<u>-</u>
At 31 December 2021	<u>-</u>

**13. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £
<b>COST</b>	
At 1 January 2022 and 31 December 2022	<u>10,761</u>
<b>DEPRECIATION</b>	
At 1 January 2022	10,757
Charge for year	<u>4</u>
At 31 December 2022	<u>10,761</u>
<b>NET BOOK VALUE</b>	
At 31 December 2022	<u>-</u>
At 31 December 2021	<u>4</u>

**14. FIXED ASSET INVESTMENTS**

	Unlisted investments £
<b>MARKET VALUE</b>	
At 1 January 2022 and 31 December 2022	<u>27</u>
<b>NET BOOK VALUE</b>	
At 31 December 2022	<u>27</u>
At 31 December 2021	<u>27</u>

There were no investment assets outside the UK.

**Bewdley Festival Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2022**

<b>15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		<b>31.12.22</b>	<b>31.12.21</b>
		£	£
Other debtors		330	556
Prepayments and accrued income		<u>2,187</u>	<u>1,314</u>
		<u><u>2,517</u></u>	<u><u>1,870</u></u>
 <b>16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		 <b>31.12.22</b>	 <b>31.12.21</b>
		£	£
Other creditors		63	-
Accruals and deferred income		<u>1,184</u>	<u>2,803</u>
		<u><u>1,247</u></u>	<u><u>2,803</u></u>
 <b>17. LEASING AGREEMENTS</b>			
Minimum lease payments under non-cancellable operating leases fall due as follows:			
		<b>31.12.22</b>	<b>31.12.21</b>
		£	£
Between one and five years		<u>720</u>	<u>720</u>
 <b>18. MOVEMENT IN FUNDS</b>			
		Net	
	At 1.1.22	movement	At
	£	in funds	31.12.22
		£	£
<b>Unrestricted funds</b>			
General fund	55,751	4,358	60,109
Designated funds	<u>571</u>	<u>(60)</u>	<u>511</u>
	56,322	4,298	60,620
<b>Restricted funds</b>			
The Helen Rachael Mackaness Charitable Trust	150	(50)	100
SGH Venue Management	790	-	790
Roger & Douglas Turner Charitable Trust	724	(724)	-
Bewdley Town Council	500	(500)	-
Other	<u>788</u>	<u>(288)</u>	<u>500</u>
	<u>2,952</u>	<u>(1,562)</u>	<u>1,390</u>
<b>TOTAL FUNDS</b>	<u><u>59,274</u></u>	<u><u>2,736</u></u>	<u><u>62,010</u></u>

**Bewdley Festival Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2022**

**18. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	74,413	(70,055)	4,358
Designated funds	-	(60)	(60)
	<u>74,413</u>	<u>(70,115)</u>	<u>4,298</u>
<b>Restricted funds</b>			
The Helen Rachael Mackaness Charitable Trust	250	(300)	(50)
Roger & Douglas Turner Charitable Trust	-	(724)	(724)
Bewdley Town Council	-	(500)	(500)
Other	500	(788)	(288)
	<u>750</u>	<u>(2,312)</u>	<u>(1,562)</u>
<b>TOTAL FUNDS</b>	<u><u>75,163</u></u>	<u><u>(72,427)</u></u>	<u><u>2,736</u></u>

**Comparatives for movement in funds**

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
<b>Unrestricted funds</b>			
General fund	48,261	7,490	55,751
Designated funds	-	571	571
	<u>48,261</u>	<u>8,061</u>	<u>56,322</u>
<b>Restricted funds</b>			
The Helen Rachael Mackaness Charitable Trust	150	-	150
SGH Venue Management	790	-	790
Roger & Douglas Turner Charitable Trust	2,400	(1,676)	724
Bewdley Town Council	-	500	500
Other	-	788	788
	<u>3,340</u>	<u>(388)</u>	<u>2,952</u>
<b>TOTAL FUNDS</b>	<u><u>51,601</u></u>	<u><u>7,673</u></u>	<u><u>59,274</u></u>

**Bewdley Festival Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2022**

**18. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	80,322	(72,832)	7,490
Designated funds	2,910	(2,339)	571
	<hr/>	<hr/>	<hr/>
	83,232	(75,171)	8,061
<b>Restricted funds</b>			
Roger & Douglas Turner Charitable Trust	-	(1,676)	(1,676)
Bewdley Town Council	500	-	500
Other	1,300	(512)	788
	<hr/>	<hr/>	<hr/>
	1,800	(2,188)	(388)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<b>85,032</b>	<b>(77,359)</b>	<b>7,673</b>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**Purpose of restricted funds:**

The Helen Rachael Mackaness Charitable Trust funds held are to be used for the Youth Festival.

The Roger & Douglas Turner Charitable Trust funds held are to be used for the Youth Festival.

Bewdley Town Council provided a £500 grant towards the cost of developing, promoting and running the Youth Festival.

SGH Venue Management funds are to be used towards the CD recording project.

Other funds held are to be used for the Youth Festival.

**Purpose of general funds:**

This represents free funds of the charity which are not designated for particular purposes. However, the Council of Management considers it necessary to maintain reserves at this level to enable planning of the next Festival to go ahead and advance financial commitments to be entered into.

**Purpose of designated funds:**

The charity trustees have designated funds for Bewdley Community Arts Foundation project. These funds have been set aside by the trustees in a separate bank account, with the intention of setting up a new charity once the project is established.

**Bewdley Festival Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2022**

**19. RELATED PARTY DISCLOSURES**

On 2nd April 2022, The Bewdley School Foundation, a private company limited by guarantee, was incorporated. Membership of this company includes two Bewdley Festival Society Committee members Mrs S Pennington and Mr N Shaw.

The object of The Bewdley School Foundation is to advance the education of the pupils at Bewdley School while paying due regard to the obligation to promote community cohesion under the Education Acts.

In the event of this company being wound up, the liability of each Bewdley Festival Society Committee member is limited to £10.

**Bewdley Festival Limited**

**Detailed Statement of Financial Activities  
for the Year Ended 31 December 2022**

	Unrestricted funds £	Restricted funds £	31.12.22 Total funds £	31.12.21 Total funds £
<b>INCOME AND ENDOWMENTS</b>				
<b>Donations and legacies</b>				
Donations and gifts	31,903	750	32,653	34,373
Government grants	-	-	-	3,155
	<hr/>	<hr/>	<hr/>	<hr/>
	31,903	750	32,653	37,528
<b>Investment income</b>				
Deposit account interest	62	-	62	69
<b>Charitable activities</b>				
Ticket and programme sales	42,448	-	42,448	47,435
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total incoming resources</b>	74,413	750	75,163	85,032
<b>EXPENDITURE</b>				
<b>Charitable activities</b>				
Artists fees	33,553	-	33,553	40,864
Hire of venue etc	12,571	-	12,571	10,023
Commission on ticket sales	827	-	827	852
Art projects	1,515	-	1,515	2,128
Performing Right Society	908	-	908	1,310
Youth events	138	2,312	2,450	1,712
The Bewdley School Arts - Grant funding	-	-	-	2,034
	<hr/>	<hr/>	<hr/>	<hr/>
	49,512	2,312	51,824	58,923
<b>Support costs</b>				
<b>Office and other costs</b>				
Wages	9,679	-	9,679	10,277
Office running costs	4,218	-	4,218	3,871
Website amortisation	-	-	-	600
Fixtures depreciation	4	-	4	41
Postage and stationery	277	-	277	601
Advertising	4,138	-	4,138	670
Sundries	1,238	-	1,238	705
Bank interest	149	-	149	5
	<hr/>	<hr/>	<hr/>	<hr/>
	19,703	-	19,703	16,770
<b>Governance costs</b>				
Independent examination	900	-	900	1,666

This page does not form part of the statutory financial statements

**Bewdley Festival Limited**

**Detailed Statement of Financial Activities  
for the Year Ended 31 December 2022**

	Unrestricted funds £	Restricted funds £	31.12.22 Total funds £	31.12.21 Total funds £
Total resources expended	<u>70,115</u>	<u>2,312</u>	<u>72,427</u>	<u>77,359</u>
Net income	<u>4,298</u>	<u>(1,562)</u>	<u>2,736</u>	<u>7,673</u>

This page does not form part of the statutory financial statements

**BEWDLEY FESTIVAL LIMITED**

England & Wales - Charity number 701629

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# Accounts

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**Charity Registration No. 701629**

**Company Registration No. 02388535 (England and Wales)**

**BEWDLEY FESTIVAL LIMITED**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**  
**PAGES FOR FILING WITH REGISTRAR**

# BEWDLEY FESTIVAL LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr G M Corner Mr G J La-Borde Mrs J Paddock Mr P G Potter (Chairman) Mr T E Price R J Mander Mrs S Humphries Mr J Frost
<b>Secretary</b>	Mr S J Wyer
<b>Charity number</b>	701629
<b>Company number</b>	02388535
<b>Registered office</b>	St Georges Hall Load Street Bewdley Worcestershire United Kingdom DY12 2EQ
<b>Independent examiner</b>	Azets Audit Services 1st Floor Copthall House 1 New Road Stourbridge West Midlands United Kingdom DY8 1PH
<b>Bankers</b>	HSBC Bank plc 31 Church Street Kidderminster Worcestershire United Kingdom DY10 2AY  United Trust Bank Ltd One Ropemaker Street London United Kingdom EC2Y 9AW

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# BEWDLEY FESTIVAL LIMITED

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# **BEWDLEY FESTIVAL LIMITED**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2021**

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The trustees present their report and financial statements for the year ended 31 December 2021.

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 Memorandum and Articles of Association, the Companies Act 2006 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 1 January 2016)

### **Our Artistic Values**

Bewdley Festival Society was formed in December 1987, when a public meeting held in the Guild Hall, decided to launch an annual festival of the arts designed:

"To bring the best into Bewdley and to bring the best out of Bewdley".

Thanks to the continued support and encouragement of the many members of the Society the Festival has developed and expanded over the years to become an eagerly awaited part of the Bewdley and Wyre Forest calendar.

The trustees have paid due regard to guidance issued by the Charity Commission on public benefit in deciding what activities the charity should undertake.

# BEWDLEY FESTIVAL LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

---

### Objectives

Bewdley Festival is proud to have maintained its high artistic standards and delivered varied programmes embracing all aspects of the arts over more than 30 years. At the same time as ensuring its' financial viability.

This involves hosting high quality events for the enjoyment of local people in our beautiful town. We are only able to hold these events because of the hard work of our volunteers; sponsors; organising committee and our trustees.

Bewdley Festival Limited, is a company limited by guarantee and a registered charity. The charity's objectives are:

- To advance the education of the public particularly in the neighbourhood of Bewdley by the production and promotion of educational plays and other forms of art including the art of drama, dancing, singing and music.
- To provide facilities in the interest of social welfare for recreation and other leisure time occupations, particularly in the neighbourhood of Bewdley for the benefit of the community.

In our Annual Report 2020 we set out our aims:

- Deliver an excellent and varied arts programme of events in 2021.
- To keep Bewdley Festival financially viable.
- Continue to support young people in developing their artistic skills and personal development.
- Establish the Bewdley Community Arts Foundation which will secure resources for the arts in our community for future generations and encourage people to take part in creative activities.
- Build our resource base by attracting new volunteers with the range of skills we need to take Festival forward.
- Continue to ensure that good governance and business continuity processes are applied.

# **BEWDLEY FESTIVAL LIMITED**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021**

---

### **Achievements**

The highlights of the year include:

**Festival 2021:** in October we held 18 events across a range of arts including music; comedy; poetry and spoken word. We welcomed both local and internationally known acts. All were very complimentary about the welcome they received from our audiences and how professionally run our festival is. Unfortunately, two events had to be cancelled as the artists were no longer available due to the pandemic.

Lemn Sissay provided a memorable evening performing his great poetry. There was excellent music from Police Dog Hogan, Fairport Convention and a surprise performance by Saving Grace.

Our art exhibition "One in Each Side of the House" by Andrea Hannon attracted many visitors to the gallery at the Bewdley Museum during October. The duck houses were back in Jubilee Gardens. As always, we are grateful to the Emily Jordan Foundation for their hard work in building the houses and the 35 different community organisations and businesses that decorated them. Well done to Summerdyne Nursing Home for achieving the most public votes for the second time.

For the events held in October 2021 we sold over 2,400 tickets, used four different local venues and attracted sponsorship from 22 local companies.

Feedback we received on our Facebook page included:

#### **Duck House Project**

"Loved Bewdley when we visited recently and enjoyed taking part in the Duck House vote. Thank you."

#### **Saving Grace**

"That was amazing."

#### **Lemn Sissay**

"Really was a night to remember. The standing ovation showed how much people enjoyed it. Some of it was certainly difficult to hear but very thought provoking and enlightening"

"Incredibly talented Lemn Sissay. I was spellbound by his use of language."

#### **Aardman Animation Workshop**

"Fantastic fun, big thanks to Jim Parkyn and the festival organisers."

Bewdley Youth Festival (BYF): due to the pandemic it was not possible to hold our usual events i.e. The Wyre Forest Young Musician of the Year and our Youth Festival Showcase. These will be back in 2022.

We were able to work with the organisers of Hopfest to provide the opportunity for young people to perform music, poetry and to show off their artistic skills. Even though the event was held later in the year it was a great success.

In 2022 we will again be providing opportunities for young people to perform in front of live audiences. Enabling them to build their skills and confidence.

Thanks must go to the sponsors who have supported our work. These include: The Elmley Foundation; The Helen Rachel Mackaness Charitable Trust; The Roger & Douglas Turner Charitable Trust; Bewdley Rotary Club; Kidderminster Lions; Bewdley Town Council; Mug House Inn and Restaurant, and St George's Hall Venue Management.

# **BEWDLEY FESTIVAL LIMITED**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021**

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Thank you to Bewdley School and the town's community for supporting the events we organise and especially to the young people who each time rise to the challenges that we put in front of them. Meaningful engagement with young people and their parents is essential to the long-term future of Bewdley Festival. We will continue to hold events for young people as we did in 2021 with the Aardman Animation Workshops and Greg Foot's presentation on the Future of Food.

### **Bewdley Community Arts Foundation:**

Last year we reported that we had set up our Foundation which will become a separate charity once it has been fully established. In 2021 we were able to award £2,034 to various projects proposed by students at Bewdley School. Due to Festival's success in 2021 we will be able to make further money available. We will be seeking applications from the Wyre Forest Community and making further grants in 2022.

### **Bewdley Festival Society Committee and our Volunteers:**

As ever thanks go to Festival Society Chair Trevor Price and Bewdley Festival Society Committee for their hard work throughout the year. Delivering a festival with a fantastic variety of acts, in very difficult and uncertain circumstances is a major achievement of which they should all be very proud.

Also, thanks to our Partners and Patrons for their continuing support which is so essential to our success. The support we receive from the Friends of Festival; those who attend our events and finally, the unsung heroes of Festival, our 80 or so volunteers who give freely of their time and ensure that Festival happens is invaluable. Our volunteers undertake a range of duties including keeping our audiences safe and preparing the venues.

# BEWDLEY FESTIVAL LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

### Financial review

With regard to our finances our aims are to:

- ensure that high standards of regularity and propriety are applied to the management of our funds.
- ensure that Bewdley Festival Limited is financially viable and an adequate level of funds are held in reserve to meet unforeseen circumstances.
- ensure that our ticket pricing is commensurate with our company's objective.

In the 12 months ending on the 31 December 2021, we delivered a surplus of £7,673 and the money held at the bank was £60,176.

Income during the year was £85,032 with the main sources of being:

		Percentage of Income 2019	Percentage of Income 2021	Notes
1	Tickets & Programmes	62	56	Fewer events held. Smaller venues used.
2	Partners & Advertising	12	22	7 new partners in 2021 including WM Safari Park.
3	Grants	11	6	Fewer grants received in 2021.
4	Society Members & Fund Raising	7	11	
5	Patrons	3	1	
6	Other	5	4	
	Total	100	100	

Note: 2019 has been used in this table as not many events could be held in 2020.

Expenditure during the year totalled £77,359

		Percentage of Expenditure 2019	Percentage of Expenditure 2021	Notes
1	Artists Fees & Expenses	44	53	Fewer events held.
2	Venues – hire, sound, etc.	16	13	Savings made on sound and staging costs.
3	Support costs	24	22	
4	Youth Festival	7	2	
5	Other	9	10	
	Total	100	100	

# BEWDLEY FESTIVAL LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

### Reserves Policy

The trustees consider it prudent to maintain reserves of approximately 50% of turnover. This takes into account our heavy reliance on ticket sales which can be volatile and the cashflow is uneven month to month. This level of reserves is intended to allow us to have 2 loss making years and still be able to operate for a third year.

### Principal funding sources

Aside from the income received from Bewdley Festival Society, the principal funding sources for the charity are normally ticket sales for Festival events, advertising and sponsorship monies.

### Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed, to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The risks the charity faces are reviewed at least twice a year. Attention is given to the action to be taken to help mitigate the risks:

	Description	Action Taken
1	Pandemic, Covid 19 restrictions and closure of our main venue.	Ensure we follow Government Guidance. Ventilate venues as much as possible. Hand sanitiser, face mask and social distancing precautions in place. Contingency plans should events have to be cancelled at short notice. Research venue options.
2	A member of the public, volunteer, employee or artist is injured at a festival event.	Health & Safety policy in place. H&S risk assessments completed at each venue. First Aiders at each event. Public liability insurance on place. Training provided for our volunteers.
3	Insufficient funds to meet our commitments.	Proper accounting records maintained. Financial forecasts regularly completed and reported to the trustees. Monthly meetings of the Society Committee. Ticket sales closely monitored, and action taken as required. Close working with Partners.
4	Key people with valuable knowledge and skills are not able to support us.	Succession planning. Key information held centrally. Encourage more volunteers to get involved including subject experts.
5	Reputational risk of events being cancelled at short notice.	Careful selection of acts and maintain good contacts with agents. Contracts management arrangements. Customer contact lists maintained. Ticket refund processes in place and tested.

# **BEWDLEY FESTIVAL LIMITED**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021**

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### **Plans for 2022**

These include:

- Deliver a full programme of high-quality and varied events.
- Bewdley Youth Festival to continue support young people in developing their artistic skills and personal development. Activities to include the Wyre Forest Young Musician of the Year Competition and Youth Music Showcase.
- Bewdley Community Arts Foundation to secure further funding and encourage more people to take part in creative activities.
- Continue to build our resource base by attracting new sources of income, attracting new volunteers and expert advisers.
- Continuing to ensure that good governance and business continuity processes are applied, and that Bewdley Festival is financially viable for many years to come.

# **BEWDLEY FESTIVAL LIMITED**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021**

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### **Structure and Management**

There are two key groups. The Council of Management and the Bewdley Festival Society Committee.

The charity is governed by a Council of Management (a maximum of 11 Trustees) of which 6 can be nominees of the Festival Society. One of which is the Society Chair. The remaining 5 members are local people appointed for their expertise, the Festival Treasurer and the Company Secretary. The trustees work to the guidance provided by the Charity Commission.

The Council guides the strategic direction of the Festival and monitors compliance with its statutory obligations. It meets at least twice yearly to consider progress, approve budgets and annual accounts, monitor risks, review the ongoing financial position and to safeguard the Festival's original aims and objectives and overall artistic integrity. It also liaises with organisations such as Companies House, Charities Commission and Performing Rights (PPL PRS Ltd).

Bewdley Festival Society Committee usually meet every month. The 15 members of the committee are responsible for the planning, organising and delivery of festival events. The committee is chaired by Trevor Price who is also a trustee and a member of the Council of Management. The Bewdley Festival Society's objects are the furtherance of Bewdley Festival Limited.

### **Legal Entity**

Bewdley Festival Limited is a charitable company limited by guarantee. It was incorporated on 24 May 1989 and registered as a charity on 5 June 1989. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

The trustees, who are also the directors for the purpose of company law and who served during the year, up to the date of signature of the financial statements were:

#### **Ordinary Members:**

Mr PG Potter (Chairman)  
Mr GM Corner  
Mr G J La-Borde (Treasurer)  
Mr RJ Mander

#### **Society Committee Nominated Members:**

Mrs J Paddock  
Mr TE Price  
Mrs S Humphries  
Mr J Frost

Mr S Wyer (Company Secretary).

# **BEWDLEY FESTIVAL LIMITED**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021**

### **Recruitment and appointment of new trustees** Changes during the year were:

Mr G J La-Borde retires by rotation and being eligible, offers himself for re-election.

There are two vacancies on the Council of Management both of which are open to nominations from Bewdley Festival Society.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed by the trustees from the charity are set out in the notes to the accounts.

### **Induction and training of new trustees**

Where there is a requirement for new trustees, these would be identified and appointed by the remaining trustees. The chair of trustees is responsible for the induction of any new trustee, which involves awareness of a trustee's responsibilities, the governing document, administrative procedures, the history and philosophical approach of the charity.

### **Wider network**

The charity is not part of a wider network.

### **Related Parties**

On 20 June 2012 SGH Venue Management, company limited by guarantee, was incorporated, it was registered as a charity on 23 October 2012. The membership of this company includes one Bewdley Festival Limited's trustee, Mrs J Paddock.

The object of SGH Venue Management is to further or benefit the residents of Bewdley and the surrounding area, in particular, the refurbishment and running of St George's Hall, as a Community Arts Centre,

In the event of this company being wound up, the liability of Bewdley Festival Limited's member is limited to £1.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

  
**Mr P G Potter (Chairman)**  
Trustee

Dated: 3 May 2022

# BEWDLEY FESTIVAL LIMITED

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BEWDLEY FESTIVAL LIMITED

I report to the trustees on my examination of the financial statements of Bewdley Festival Limited (the charity) for the year ended 31 December 2021.

### Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (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 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

*Azets Audit Services*

Jane Swann BA (Hons) BFP FCA  
Azets Audit Services

1st Floor  
Cophall House  
1 New Road  
Stourbridge  
West Midlands  
DY8 1PH  
United Kingdom

Dated: *3 May 2022*

# BEWDLEY FESTIVAL LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
<b>Income from:</b>							
Donations and legacies	3	35,728	1,800	37,528	10,671	250	10,921
Charitable activities	4	47,435	-	47,435	2,914	-	2,914
Investments	5	69	-	69	157	-	157
<b>Total income</b>		<u>83,232</u>	<u>1,800</u>	<u>85,032</u>	<u>13,742</u>	<u>250</u>	<u>13,992</u>
<b>Expenditure on:</b>							
Charitable activities	6	75,171	2,188	77,359	20,446	290	20,736
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		8,061	(388)	7,673	(6,704)	(40)	(6,744)
Fund balances at 1 January 2021		48,261	3,340	51,601	54,965	3,380	58,345
<b>Fund balances at 31 December 2021</b>		<u>56,322</u>	<u>2,952</u>	<u>59,274</u>	<u>48,261</u>	<u>3,340</u>	<u>51,601</u>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# BEWDLEY FESTIVAL LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021		2020	
		£	£	£	£
<b>Fixed assets</b>					
Intangible assets	11		-		600
Tangible assets	12		4		45
Investments	13		27		27
			<u>31</u>		<u>672</u>
<b>Current assets</b>					
Debtors	14	1,870		2,848	
Cash at bank and in hand		60,176		49,799	
		<u>62,046</u>		<u>52,647</u>	
<b>Creditors: amounts falling due within one year</b>	15	(2,803)		(1,718)	
Net current assets			59,243		50,929
<b>Total assets less current liabilities</b>			<u>59,274</u>		<u>51,601</u>
<b>Income funds</b>					
Restricted funds	16		2,952		3,340
<u>Unrestricted funds</u>					
Designated funds	17	571		-	
General unrestricted funds		55,751		48,261	
			<u>56,322</u>		<u>48,261</u>
			<u>59,274</u>		<u>51,601</u>

# **BEWDLEY FESTIVAL LIMITED**

## **BALANCE SHEET (CONTINUED)**

**AS AT 31 DECEMBER 2021**

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The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2021.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 3 May 2022

  
Mr P G Potter (Chairman)  
Trustee

**Company Registration No. 02388535**

# BEWDLEY FESTIVAL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

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### 1 Accounting policies

#### Charity information

Bewdley Festival Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is St Georges Hall, Load Street, Bewdley, Worcestershire, DY12 2EQ, United Kingdom.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Article of Association, the Companies Act 2006 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.

#### 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.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

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.

# BEWDLEY FESTIVAL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

### 1 Accounting policies

(Continued)

Income from trading activities includes income from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS102). Further detail is given in the Trustees' Annual Report.

#### 1.5 Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

#### Support costs

Support costs are those costs that assist the work of the charity but do not directly represent charitable activities and include office and governance costs. They are incurred directly in support of expenditure on the objects of the charity.

#### 1.6 Intangible fixed assets other than goodwill

Amortisation 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:

Website costs	2 years straight line
---------------	-----------------------

#### 1.7 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:

Fixtures and fittings	20% 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 net income/(expenditure) for the year.

The cost of minor additions or those costing below £500 are not capitalised.

#### 1.8 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

# BEWDLEY FESTIVAL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

### 1 Accounting policies

(Continued)

#### 1.9 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible 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).

#### 1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks.

#### 1.11 Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments.

Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

#### 1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.13 Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

#### 1.14 Taxation

The charity is exempt from corporation tax on its charitable activities.

#### 1.15 Government Grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

### 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.

The trustees do not consider that the financial statements are subject to any significant judgements or key accounting estimates.

# BEWDLEY FESTIVAL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

### 3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021 £	2021 £	2021 £	2020 £	2020 £	2020 £
Donations and gifts	32,573	1,800	34,373	9,409	250	9,659
Government grant	3,155	-	3,155	1,262	-	1,262
	<u>35,728</u>	<u>1,800</u>	<u>37,528</u>	<u>10,671</u>	<u>250</u>	<u>10,921</u>

### 4 Charitable activities

	2021 £	2020 £
Ticket and programme sales	<u>47,435</u>	<u>2,914</u>

### 5 Investments

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
Interest receivable	<u>69</u>	<u>157</u>

# BEWDLEY FESTIVAL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

### 6 Charitable activities

	2021 £	2020 £
Artists fees	40,864	1,215
Flyer and programme	-	32
Hire of venue etc	10,023	530
Commission on ticket sales	852	72
Art projects	2,128	261
Performing Right Society	1,310	-
Youth events	1,712	1,530
	<u>56,889</u>	<u>3,640</u>
Grant funding of activities (see note 7)	2,034	-
Share of support costs (see note 8)	16,770	15,628
Share of governance costs (see note 8)	1,666	1,468
	<u>77,359</u>	<u>20,736</u>
<b>Analysis by fund</b>		
Unrestricted funds	75,171	20,446
Restricted funds	2,188	290
	<u>77,359</u>	<u>20,736</u>
<b>For the year ended 31 December 2020</b>		
Unrestricted funds	20,446	
Restricted funds	290	
	<u>20,736</u>	

### 7 Grants payable

	2021 £	2020 £
Grants to institutions (2 grants):		
The Bewdley School Arts Funding	2,034	-
	<u>2,034</u>	<u>-</u>

# BEWDLEY FESTIVAL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

### 8 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Staff costs	10,277	-	10,277	9,846	-	9,846
Postage and stationery	601	-	601	263	-	263
Advertising	670	-	670	112	-	112
Sundries	705	-	705	970	-	970
Bank and card charges	5	-	5	32	-	32
Office expenses	3,871	-	3,871	3,703	-	3,703
Fixtures and fitting depreciation	41	-	41	102	-	102
Website amortisation cost	600	-	600	600	-	600
Independent examination	-	1,666	1,666	-	1,468	1,468
	<u>16,770</u>	<u>1,666</u>	<u>18,436</u>	<u>15,628</u>	<u>1,468</u>	<u>17,096</u>
Analysed between Charitable activities	<u>16,770</u>	<u>1,666</u>	<u>18,436</u>	<u>15,628</u>	<u>1,468</u>	<u>17,096</u>

Governance costs includes payments to the independent examiners of £590 (2020 - £574) and accountancy fees of £1,076 (2020 - £894).

### 9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

Sundry expenses of £762 was reimbursed to three Council Members for hospitality expenses and administration costs. In 2020 £501 was paid to two members of the Council.

### 10 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Administrator	<u>1</u>	<u>1</u>
<b>Employment costs</b>	<b>2021 £</b>	<b>2020 £</b>
Wages and salaries	<u>10,277</u>	<u>9,846</u>

There were no employees whose annual remuneration was £60,000 or more.

# BEWDLEY FESTIVAL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

### 11 Intangible fixed assets

	Website costs £
<b>Cost</b>	
At 1 January 2021 and 31 December 2021	1,200
<b>Amortisation and impairment</b>	
At 1 January 2021	600
Amortisation charged for the year	600
At 31 December 2021	1,200
<b>Carrying amount</b>	
At 31 December 2021	-
At 31 December 2020	600

### 12 Tangible fixed assets

	Fixtures and fittings £
<b>Cost</b>	
At 1 January 2021	10,761
At 31 December 2021	10,761
<b>Depreciation and impairment</b>	
At 1 January 2021	10,716
Depreciation charged in the year	41
At 31 December 2021	10,757
<b>Carrying amount</b>	
At 31 December 2021	4
At 31 December 2020	45

# BEWDLEY FESTIVAL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

### 13 Fixed asset investments

	Unlisted investments £
<b>Cost or valuation</b>	
At 1 January 2021 & 31 December 2021	27
<b>Carrying amount</b>	
At 31 December 2021	<u>27</u>
At 31 December 2020	<u><u>27</u></u>

### 14 Debtors

Amounts falling due within one year:	2021 £	2020 £
Other debtors	556	451
Prepayments and accrued income	1,314	2,397
	<u>1,870</u>	<u>2,848</u>

### 15 Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	2,803	1,718
	<u>2,803</u>	<u>1,718</u>

# BEWDLEY FESTIVAL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 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 31 December 2021 £
	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	
The Helen Rachael Mackaness Charitable Trust	150	-	-	150
Bewdley Town Council	-	500	-	500
SGH Venue Management	790	-	-	790
Roger & Douglas Trust	2,400	-	(1,676)	724
Other	-	1,300	(512)	788
	<u>3,340</u>	<u>1,800</u>	<u>(2,188)</u>	<u>2,952</u>

#### Purposes of restricted funds

The Helen Rachael Mackaness Charitable Trust funds held are to be used for the Youth Festival.

The Roger & Douglas Trust funds held are to be used for the Youth Festival.

Bewdley Town Council provided a £500 grant towards the cost of developing, promoting and running the Youth Festival.

SGH Venue Management funds are to be used towards the CD recording project.

Other funds held are to be used for the Youth Festival.

#### Purposes of general funds

This represents the free funds of the charity which are not designated for particular purposes. However, the Council of Management considers it necessary to maintain reserves at this level to enable planning of the next Festival to go ahead and advance financial commitments to be entered into.

# BEWDLEY FESTIVAL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

### 17 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds			Balance at 31 December 2021 £
	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	
Bewdley Community Arts Foundation	-	2,910	(2,339)	571
	-	2,910	(2,339)	571

The charity trustees have designated funds for Bewdley Community Arts Foundation project. These funds have been set aside by the trustees in a separate bank account, with the intention of setting up a new charity once the project is established.

### 18 Analysis of net assets between funds

	Unrestricted 2021 £	Restricted 2021 £	Total 2021 £	Unrestricted 2020 £	Restricted 2020 £	Total 2020 £
Fund balances at 31 December 2021 are represented by:						
Intangible fixed assets	-	-	-	600	-	600
Tangible assets	4	-	4	45	-	45
Investments	27	-	27	27	-	27
Current assets/ (liabilities)	56,291	2,952	59,243	47,589	3,340	50,929
	56,322	2,952	59,274	48,261	3,340	51,601

# BEWDLEY FESTIVAL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

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### 19 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:

	2021 £	2020 £
Within one year	720	720

### 20 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

**BEWDLEY FESTIVAL LIMITED**

England & Wales - Charity number 701629

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# Accounts

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**Charity Registration No. 701629**

**Company Registration No. 02388535 (England and Wales)**

**BEWDLEY FESTIVAL LIMITED**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

# BEWDLEY FESTIVAL LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr G M Corner Mr G J La-Borde Mrs J Paddock Mr P G Potter (Chairman) Mr T E Price R J Mander Mrs S Humphries Mr J Frost	(Appointed 20 April 2020) (Appointed 20 April 2020)
<b>Secretary</b>	Mr S J Wyer	
<b>Charity number</b>	701629	
<b>Company number</b>	02388535	
<b>Registered office</b>	St George's Hall Load Street Bewdley Worcestershire DY12 2EQ	
<b>Independent examiner</b>	Azets 1st Floor Cophall House 1 New Road Stourbridge West Midlands DY8 1PH	
<b>Bankers</b>	HSBC Bank plc 31 Church Street Kidderminster Worcestershire DY10 2AY  United Trust Bank Ltd One Ropemaker Street London EC2Y 9AW	

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# BEWDLEY FESTIVAL LIMITED

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Trustees' report	3 - 6
Independent examiner's report	7
Statement of financial activities	8
Balance sheet	9 - 10
Notes to the financial statements	11 - 20

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# **BEWDLEY FESTIVAL LIMITED**

## **CHAIRMAN'S STATEMENT**

***FOR THE YEAR ENDED 31 DECEMBER 2020***

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**At the Heart of Bewdley for over 30 Years.**

It is my pleasure to present our Annual Report and Accounts for the year ending the 31 December 2020.

Bewdley Festival's overall aim is to:

"Bring the best into Bewdley and to bring the best out of Bewdley".

This normally involves hosting high quality art events for the enjoyment of local people in our beautiful town. We all know that 2020 has been anything but a normal year.

For the first time since Bewdley Festival was incorporated in May 1989 as a non-profit making charity, we were unable to hold our festival in October due to the Covid-19 pandemic. It has had a devastating effect on the arts whether it be performers, support teams without which events cannot take place, venues and audiences who gain so much enjoyment from attending "live" events.

Before the country went into lockdown in March we were able to hold our annual Youth Festival events. In January we were proud to hold the Youth Music Showcase in conjunction with the Bewdley Mayor's Charities. As well as raising £450 for charity the event continued to demonstrate the tremendous talent that we have in our town. At the end of February the popular Wyre Forest Young Musician of the Year competition was held which again was a great success.

Also in February we welcomed crime writer Ann Cleeves to St George's Hall. Ann gave us a fascinating insight into the life of an author; how "Vera" made it onto our television screens and the background to Shetland. She spoke about her new book "The Long Call" which is also being adapted for television.

The only other events we were able to hold in 2020 was the screening of the Frida Kahlo film and our gallery exhibition. Both events were held in October between lockdowns. With social distancing in place a good audience were still able to enjoy a very informative film about Kahlo's work, her focus on self-portraits and the extraordinary symbolism she used in her paintings. Our art exhibition which included work by 8 local members of the RBSA (Royal Birmingham Society of Artists) was enjoyed by the visitors to the gallery.

Before lockdown our organising committee, Bewdley Festival Society committee, had worked hard to put a full programme of events in place for October 2020. Following the need to postpone we are hopeful that we can put this programme on in October 2021.

Since the start of the pandemic the focus of the trustees and our festival organising committee has been on protecting the future of the festival as much as we possibly can. Keeping our audiences, volunteers, employees and artists safe whilst working to government guidelines has been our main priority. This has been difficult with the constantly changing situation and challenges that a pandemic brings. I am very grateful to the trustees and the committee for their commitment, hard work, guidance and wise counsel.

Our financial position is still strong. At the end of the financial year we held funds of £51,601 that is £6,744 lower than 12 months before. This reflects the fact that we still had ongoing costs in 2020 and our income was much reduced. Friends of the Festival allowing their membership fees to be donated to us in the year rather being repaid made a significant, positive contribution to our financial outturn.

In the last 12 months we have also been working on establishing our Bewdley Community Arts Foundation. This represents the next exciting stage of our vision for securing resources for the arts in our community for future generations. Taking part in creative activities is widely recognised as having a positive effect on many areas of life. Throughout its existence, Bewdley Festival has aspired to support the arts in Bewdley and the Wyre Forest by investing in various projects, both large and small scale. Our aim is to launch the Foundation in the Spring. I am grateful to Chris Noons and Rachel Tucker for their valuable advice and support which has helped to make the Foundation a reality.

# **BEWDLEY FESTIVAL LIMITED**

## **CHAIRMAN'S STATEMENT**

***FOR THE YEAR ENDED 31 DECEMBER 2020***

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Thank you to our sponsors who have continued to support our work with young people. These include the Elmley Foundation, Helen Mackaness Trust, Roger and Douglas Trust and St George's Hall. Thank you to Bewdley School and the town's community for supporting the events we have been able to hold and especially to the young people who each time rise to the challenges that we put in front of them. Meaningful engagement with young people and their parents is essential to the long term development of our charity.

Our priorities for 2021 are:

To get our events up and running again when it is safe to do so.

To launch our Foundation and make a difference to people's lives by helping them take part in the arts.

To protect our finances so that the festival has a sustainable future.

I would encourage you to go to our improved website (<https://bewdleyfestival.org.uk/>) which has a wealth of information about the festival. I am sure you will find it both interesting and informative.

Thank you all for your continuing support.

On behalf of the Council of Management.



**Mr P G Potter**

Chairman

Dated: 28 June 2021

# **BEWDLEY FESTIVAL LIMITED**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

### **FOR THE YEAR ENDED 31 DECEMBER 2020**

---

The trustees present their report and financial statements for the year ended 31 December 2020.

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 Memorandum and Articles of Association, the Companies Act 2006 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 1 January 2016)

#### **Objectives and activities**

Bewdley Festival Limited, is a company limited by guarantee and a registered charity. The charity's objects are:

- Advance the education of the public particularly in the neighbourhood of Bewdley by the production and promotion of educational plays and other forms of art including the art of drama, dancing, singing and music.
- Provide facilities in the interest of social welfare for recreation and other leisure time occupations, particularly in the neighbourhood of Bewdley for the benefit of the community.

#### **Our Artistic Values**

Bewdley Festival Society was formed in December 1987, when a public meeting held in the Guild Hall, decided to launch an annual festival of the arts designed:

"To bring the best into Bewdley and to bring the best out of Bewdley".

Thanks to the continued support and encouragement of the many members of the Society the Festival has developed and expanded over the years to become an eagerly awaited part of the Bewdley and Wyre Forest calendar.

The trustees have paid due regard to guidance issued by the Charity Commission on public benefit in deciding what activities the charity should undertake.

#### **Achievements and performance**

##### **Charitable activities**

Bewdley Festival strives to continuously improve and is proud to have maintained its high standards both financially and artistically and delivered annually a mixed and varied programme embracing all aspects of the Arts over the last 30 years.

##### **Internal and external factors**

The Covid-19 pandemic has meant that we have held only a few events in 2020. It is hoped that in 2021, once government restrictions allow, that we will be able to hold a roots music weekend in September and the usual October festival consisting of up to 20 events a few weeks later.

##### **Financial review**

With regard to our finances our aims are to:

- ensure that high standards of regularity and propriety are applied to the management of our funds.
- ensure that Bewdley Festival Limited is financially viable and an adequate level of funds are held in reserve to meet unforeseen circumstances.
- ensure that our ticket pricing is commensurate with our company's objective.

In the 12 months ending on the 31 December 2020 we delivered a deficit of £6,744, with total funds at £51,601. Our cash reserves decreased to £49,799.

# BEWDLEY FESTIVAL LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

*FOR THE YEAR ENDED 31 DECEMBER 2020*

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### **Reserves Policy**

The Council of Management considers it necessary to maintain reserves at a level that enables the planning of the next Festival to go ahead and financial commitments to be entered into.

In view of the present uncertainty in world stock markets the reserves are held on deposit with HSBC and the United Trust Bank. This policy has allowed us to remain viable during 2020.

### **Principal funding sources**

Aside from the income received from Bewdley Festival Society, the principal funding sources for the charity are normally ticket sales for Festival events, advertising and sponsorship monies.

### **Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees annually review the risks that the charity faces and looks at what procedures maybe implemented to reduce risk in the future.

### **Future Plans**

We aim to keep Bewdley Festival sustainable and our action plan includes:

- Delivering an excellent and varied arts programme of events in 2021.
- Continue to support young people in developing their artistic skills and personal development.
- Establish the Bewdley Community Arts Foundation which will secure resources for the arts in our community for future generations and encourage people to take part in creative activities.
- Build our resource base by attracting new volunteers with the range of skills we need to take Festival forward.
- Continuing to ensure that good governance and business continuity processes are applied.

### **Structure, governance and management**

#### **Governing document**

The charity is a charitable company limited by guarantee, incorporated on 24 May 1989 and registered as a charity on 5 June 1989. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr G M Corner

Mr G J La-Borde

Mrs J Paddock

Mr P G Potter (Chairman)

Mr T E Price

R J Mander

Mrs S Humphries

(Appointed 20 April 2020)

Mr J Frost

(Appointed 20 April 2020)

# **BEWDLEY FESTIVAL LIMITED**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

***FOR THE YEAR ENDED 31 DECEMBER 2020***

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### **Recruitment and appointment of new trustees**

The directors of the company are also charity trustees for the purpose of charity law and under the company's Articles are known as members of the Council of Management. Under the requirements of the Memorandum and Articles of Association the members of the Council of Management are elected by the members, and may also include up to six nominees of The Bewdley Festival Society.

Changes during the year were:

Mr P G Potter retires by rotation and, being eligible, offers himself for re-election.

Mrs S Humphries and Mr J Frost were appointed as trustees on 20 April 2020.

There are two vacancies on the Council of Management both of which are open to nominations from Bewdley Festival Society.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in the notes to the accounts.

### **Organisational structure**

The company is governed by way of a Council of Management (the Trustees) of which the majority are nominees of the Festival Society and normally include the Society Chair. The remaining members are local business people appointed for their particular expertise, the Festival Treasurer and the Company Secretary.

The Council guides the strategic direction of the Festival and monitors compliance with its statutory obligations. It also liaises with organisations such as the Charity Commission, Companies House and Performing Rights (PPL PRS Ltd). The Council meets at least twice yearly to consider the progress of the Festival, approve budgets and annual accounts, monitor the ongoing financial position and to safeguard the Festival's original aims and objectives and overall artistic integrity

The Festival Society is responsible for the planning, organisation and delivery of the Festival.

### **Induction and training of new trustees**

Where there is a requirement for new trustees, these would be identified and appointed by the remaining trustees. The chair of trustees is responsible for the induction of any new trustee, which involves awareness of a trustee's responsibilities, the governing document, administrative procedures, the history and philosophical approach of the charity.

### **Wider network**

The charity is not part of a wider network.

# BEWDLEY FESTIVAL LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

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### Related Parties

The Council of Management membership includes:

- Four nominee members: Mrs J Paddock, Mr T Price, Mrs S Humphries, and Mr J Frost who are nominated by the Bewdley Festival Society. The Society can nominate up to six members. Mr T Price is the Chairman of the Society Committee.

- Four ordinary members: Mr P Potter; Mr G Comer; Mr R Mander and Mr G La-Borde (Treasurer).

- Mr S Wyer (Company Secretary).

The Bewdley Festival Society's objects are the furtherance of Bewdley Festival Limited.


On 20 June 2012 SGH Venue Management, company limited by guarantee, was incorporated, it was registered as a charity on 23 October 2012. The membership of this company includes one Bewdley Festival Limited's member, Mrs J Paddock.

The object of SGH Venue Management is to further or benefit the residents of Bewdley and the surrounding area, in particular, the refurbishment and running of St George's Hall, as a Community Arts Centre.

In the event of this company being wound up, the liability of Bewdley Festival Limited's members is limited to £1.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

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



**Mr P G Potter (Chairman)**

Trustee

Dated: 28 June 2021

# BEWDLEY FESTIVAL LIMITED

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF BEWDLEY FESTIVAL LIMITED

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I report to the trustees on my examination of the financial statements of Bewdley Festival Limited (the charity) for the year ended 31 December 2020.

#### Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

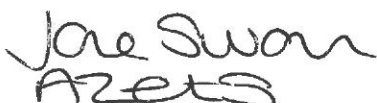
Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (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 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

  
AZETS

Jane Swann BA (Hons) BFP FCA  
Azets

1st Floor  
Cophall House  
1 New Road  
Stourbridge  
West Midlands  
DY8 1PH

Dated: 28.06.2021

# BEWDLEY FESTIVAL LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
<b>Income from:</b>							
Donations and legacies	3	10,671	250	10,921	32,431	6,550	38,981
Charitable activities	4	2,914	-	2,914	74,228	-	74,228
Other trading activities	5	-	-	-	1,297	-	1,297
Investments	6	157	-	157	210	-	210
<b>Total income</b>		<b>13,742</b>	<b>250</b>	<b>13,992</b>	<b>108,166</b>	<b>6,550</b>	<b>114,716</b>
<b>Expenditure on:</b>							
Raising funds	7	-	-	-	1,700	-	1,700
Charitable activities	8	20,446	290	20,736	93,390	8,219	101,609
<b>Total resources expended</b>		<b>20,446</b>	<b>290</b>	<b>20,736</b>	<b>95,090</b>	<b>8,219</b>	<b>103,309</b>
<b>Net (expenditure)/income for the year/</b>							
<b>Net movement in funds</b>		<b>(6,704)</b>	<b>(40)</b>	<b>(6,744)</b>	<b>13,076</b>	<b>(1,669)</b>	<b>11,407</b>
Fund balances at 1 January 2020		54,965	3,380	58,345	41,889	5,049	46,938
<b>Fund balances at 31 December 2020</b>		<b>48,261</b>	<b>3,340</b>	<b>51,601</b>	<b>54,965</b>	<b>3,380</b>	<b>58,345</b>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# BEWDLEY FESTIVAL LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2020

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	Notes	2020 £	£	2019 £	£
<b>Fixed assets</b>					
Intangible assets	12		600		-
Tangible assets	13		45		147
Investments	14		27		27
			<u>672</u>		<u>174</u>
<b>Current assets</b>					
Debtors	15	2,848		5,833	
Cash at bank and in hand		49,799		55,913	
		<u>52,647</u>		<u>61,746</u>	
<b>Creditors: amounts falling due within one year</b>	16	(1,718)		(3,575)	
Net current assets			<u>50,929</u>		<u>58,171</u>
<b>Total assets less current liabilities</b>			<u>51,601</u>		<u>58,345</u>
<b>Income funds</b>					
Restricted funds	17		3,340		3,380
Unrestricted funds			48,261		54,965
			<u>51,601</u>		<u>58,345</u>

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# **BEWDLEY FESTIVAL LIMITED**

## **BALANCE SHEET (CONTINUED)**

**AS AT 31 DECEMBER 2020**

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The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2020.

The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 28 June 2021

  
Mr P G Potter (Chairman)  
Trustee

**Company Registration No. 02388535**

# BEWDLEY FESTIVAL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

---

### 1 Accounting policies

#### Charity information

Bewdley Festival Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is St George's Hall, Load Street, Bewdley, Worcestershire, DY12 2EQ.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Article of Association, the Companies Act 2006 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.

#### 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.

Income from trading activities includes income from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS102). Further detail is given in the Trustees' Annual Report.

# BEWDLEY FESTIVAL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

---

### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### Support costs

Support costs are those costs that assist the work of the charity but do not directly represent charitable activities and include office and governance costs. They are incurred directly in support of expenditure on the objects of the charity.

#### 1.6 Intangible fixed assets other than goodwill

Amortisation 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:

Website costs	2 years straight line
---------------	-----------------------

#### 1.7 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:

Fixtures and fittings	20% 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 net income/(expenditure) for the year.

The cost of minor additions or those costing below £500 are not capitalised.

#### 1.8 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

#### 1.9 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible 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).

#### 1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks.

# BEWDLEY FESTIVAL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

---

### 1 Accounting policies (Continued)

#### 1.11 Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments.

Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

#### 1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.13 Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

#### 1.14 Taxation

The charity is exempt from corporation tax on its charitable activities.

#### 1.15 Government Grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

### 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.

# BEWDLEY FESTIVAL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

### 3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2020	2020	2020	2019	2019	2019
	£	£	£	£	£	£
Donations and gifts	9,409	250	9,659	32,431	6,550	38,981
Government grant	1,262	-	1,262	-	-	-
	<u>10,671</u>	<u>250</u>	<u>10,921</u>	<u>32,431</u>	<u>6,550</u>	<u>38,981</u>

### 4 Charitable activities

	2020	2019
	£	£
Ticket and programme sales	2,914	70,978
Advertising	-	3,250
	<u>2,914</u>	<u>74,228</u>

### 5 Other trading activities

	Total	Unrestricted funds
	2020	2019
	£	£
Trading activity income: Book sales and art projects	-	1,297
	<u>-</u>	<u>1,297</u>

### 6 Investments

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Interest receivable	157	210
	<u>157</u>	<u>210</u>

# BEWDLEY FESTIVAL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

### 7 Raising funds

	Total	Unrestricted funds
	2020	2019
	£	£
<u>Trading costs</u>		
Other trading activities e.g. purchase of books for resale	-	1,700
	-	1,700

### 8 Charitable activities

	2020	2019
	£	£
Artists fees	1,215	45,253
Flyer and programme	32	2,612
Hire of venue etc	530	16,889
Commission on ticket sales	72	1,223
Art projects	261	1,002
Performing Right Society	-	907
Youth events	1,530	7,092
	3,640	74,978
Share of support costs (see note 9)	15,628	25,231
Share of governance costs (see note 9)	1,468	1,400
	20,736	101,609
<b>Analysis by fund</b>		
Unrestricted funds	20,446	93,390
Restricted funds	290	8,219
	20,736	101,609
<b>For the year ended 31 December 2019</b>		
Unrestricted funds	93,390	
Restricted funds	8,219	
	101,609	

# BEWDLEY FESTIVAL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

### 9 Support costs

	Support costs £	Governance costs £	2020 £	Support costs £	Governance costs £	2019 £
Staff costs	9,846	-	9,846	9,919	-	9,919
Postage and stationery	263	-	263	1,788	-	1,788
Advertising	112	-	112	1,892	-	1,892
Sundries	970	-	970	6,331	-	6,331
Bank and card charges	32	-	32	32	-	32
Office expenses	3,703	-	3,703	4,191	-	4,191
Fixtures and fitting depreciation	102	-	102	1,078	-	1,078
Website amortisation cost	600	-	600	-	-	-
Independent examination	-	1,468	1,468	-	1,400	1,400
	<u>15,628</u>	<u>1,468</u>	<u>17,096</u>	<u>25,231</u>	<u>1,400</u>	<u>26,631</u>
Analysed between Charitable activities	<u>15,628</u>	<u>1,468</u>	<u>17,096</u>	<u>25,231</u>	<u>1,400</u>	<u>26,631</u>

Governance costs includes payments to the independent examiners of £574 (2019 - £560) for audit fees and accountancy fees of £860 (2019 - £840).

### 10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

Sundry expenses of £501 was reimbursed to two Council Members for hospitality expenses and administration costs. In 2019 £1,586 was paid to two members of the Council.

### 11 Employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
Administrator	<u>1</u>	<u>1</u>
<b>Employment costs</b>	<b>2020 £</b>	<b>2019 £</b>
Wages and salaries	<u>9,846</u>	<u>9,919</u>

There were no employees whose annual remuneration was £60,000 or more.

# BEWDLEY FESTIVAL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

### 12 Intangible fixed assets

	Website costs £
<b>Cost</b>	
At 1 January 2020	-
Additions - separately acquired	1,200
At 31 December 2020	<u>1,200</u>
<b>Amortisation and impairment</b>	
At 1 January 2020	-
Amortisation charged for the year	600
At 31 December 2020	<u>600</u>
<b>Carrying amount</b>	
At 31 December 2020	<u>600</u>
At 31 December 2019	<u>-</u>

### 13 Tangible fixed assets

	Fixtures and fittings £
<b>Cost</b>	
At 1 January 2020	10,761
At 31 December 2020	<u>10,761</u>
<b>Depreciation and impairment</b>	
At 1 January 2020	10,614
Depreciation charged in the year	102
At 31 December 2020	<u>10,716</u>
<b>Carrying amount</b>	
At 31 December 2020	<u>45</u>
At 31 December 2019	<u>147</u>

# BEWDLEY FESTIVAL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

### 14 Fixed asset investments

	<b>Unlisted investments £</b>
<b>Cost or valuation</b>	
At 1 January 2020 & 31 December 2020	27
<b>Carrying amount</b>	
At 31 December 2020	27
At 31 December 2019	27

### 15 Debtors

	<b>2020 £</b>	<b>2019 £</b>
<b>Amounts falling due within one year:</b>		
Other debtors	451	1,319
Prepayments and accrued income	2,397	4,514
	<u>2,848</u>	<u>5,833</u>

### 16 Creditors: amounts falling due within one year

	<b>2020 £</b>	<b>2019 £</b>
Accruals and deferred income	1,718	3,575

# BEWDLEY FESTIVAL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2020

#### 17 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 31 December 2020 £
	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	
The Helen Rachael Mackaness Charitable Trust	-	250	(100)	150
The Emley Foundation	190	-	(190)	-
SGH Venue Management	790	-	-	790
Roger & Douglas Trust	2,400	-	-	2,400
	<u>3,380</u>	<u>250</u>	<u>(290)</u>	<u>3,340</u>

#### Purposes of restricted funds

The Helen Rachael Mackaness Charitable Trust provided a grant of £250 during the year to cover costs of the youth festival.

The Elmley Foundation funds held are to be used for the Youth Festival.

The Roger & Douglas Trust funds held are to be used for the Youth Festival.

SGH Venue Management provided a grant towards the CD recording project.

#### Purposes of general funds

This represents the free funds of the charity which are not designated for particular purposes. However, the Council of Management considers it necessary to maintain reserves at this level to enable planning of the next Festival to go ahead and advance financial commitments to be entered into.

#### 18 Analysis of net assets between funds

	Unrestricted 2020 £	Restricted 2020 £	Total 2020 £	Unrestricted 2019 £	Restricted 2019 £	Total 2019 £
Fund balances at 31 December 2020 are represented by:						
Intangible fixed assets	600	-	600	-	-	-
Tangible assets	45	-	45	147	-	147
Investments	27	-	27	27	-	27
Current assets/ (liabilities)	47,589	3,340	50,929	54,540	3,631	58,171
	<u>48,261</u>	<u>3,340</u>	<u>51,601</u>	<u>54,714</u>	<u>3,631</u>	<u>58,345</u>

# BEWDLEY FESTIVAL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

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### 19 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:

	2020	2019
	£	£
Within one year	720	720
	<u>720</u>	<u>720</u>

### 20 Related party transactions

There were no disclosable related party transactions during the year (2019 - none).