

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

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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 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
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. New sponsors joined us. Existing sponsors increased their support.
2	Partners & Advertising	22	27	
3	Grants	6	2	
4	Society Members & Fund Raising	10	12	Members subscriptions important source of income.
5	Patrons	1	1	
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. Increase in sound& lighting costs. Larger venue used for 1 more night.
2	Venues - hire, sound, etc	12	17	
3	Office costs	16	17	
4	Youth Festival	2	3	Savings in some costs offset by increases in others.
5	Other eg. commission on ticket sales, professional fees, marketing, PRS etc.	19	17	
	Total	100	100	

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 24 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**

		Unrestricted funds £	Restricted funds £	31.12.22 Total funds £	31.12.21 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	31,903	750	32,653	37,528
Charitable activities	4				
Income		42,448	-	42,448	47,435
Investment income	3	62	-	62	69
Total		<u>74,413</u>	<u>750</u>	<u>75,163</u>	<u>85,032</u>
EXPENDITURE ON					
Charitable activities	5				
Expenditure		<u>70,115</u>	<u>2,312</u>	<u>72,427</u>	<u>77,359</u>
NET INCOME/(EXPENDITURE)		4,298	(1,562)	2,736	7,673
RECONCILIATION OF FUNDS					
Total funds brought forward		56,322	2,952	59,274	51,601
TOTAL FUNDS CARRIED FORWARD		<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 £
FIXED ASSETS					
Tangible assets	13	-	-	-	4
Investments	14	27	-	27	27
		<u>27</u>	<u>-</u>	<u>27</u>	<u>31</u>
CURRENT ASSETS					
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>
CREDITORS					
Amounts falling due within one year	16	(1,247)	-	(1,247)	(2,803)
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CURRENT ASSETS		<u>60,593</u>	<u>1,390</u>	<u>61,983</u>	<u>59,243</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>60,620</u>	<u>1,390</u>	<u>62,010</u>	<u>59,274</u>
NET ASSETS		<u>60,620</u>	<u>1,390</u>	<u>62,010</u>	<u>59,274</u>
FUNDS	18				
Unrestricted funds				60,620	56,322
Restricted funds				1,390	2,952
TOTAL FUNDS				<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

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

Basis of preparing the financial statements

Income

Government Grants

Expenditure

Support Costs

Tangible fixed assets

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	42,448	47,435
		<u> </u>	<u> </u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6)	Support costs (see note 7)	Totals
	£	£	£
Expenditure	51,824	20,603	72,427
	<u> </u>	<u> </u>	<u> </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> </u>	<u> </u>
	51,824	58,923
	<u> </u>	<u> </u>

7. SUPPORT COSTS

	Office and other costs	Governance costs	Totals
	£	£	£
Expenditure	19,703	900	20,603
	<u> </u>	<u> </u>	<u> </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
	<u> </u>	<u> </u>
Carried forward	19,554	16,765

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

	31.12.22	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

	31.12.22	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):

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

	31.12.22	31.12.21
	£	£
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:

	31.12.22	31.12.21
	1	1
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 £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	35,728	1,800	37,528
Charitable activities			
Income	47,435	-	47,435
Investment income	69	-	69
Total	<u>83,232</u>	<u>1,800</u>	<u>85,032</u>
EXPENDITURE ON			
Charitable activities			
Expenditure	<u>75,171</u>	<u>2,188</u>	<u>77,359</u>
NET INCOME/(EXPENDITURE)	8,061	(388)	7,673
RECONCILIATION OF FUNDS			
Total funds brought forward	48,261	3,340	51,601
TOTAL FUNDS CARRIED FORWARD	<u><u>56,322</u></u>	<u><u>2,952</u></u>	<u><u>59,274</u></u>

Bewdley Festival Limited

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

12. INTANGIBLE FIXED ASSETS

Computer
software
£

COST

At 1 January 2022 and 31 December 2022

1,200

AMORTISATION

At 1 January 2022 and 31 December 2022

1,200

NET BOOK VALUE

At 31 December 2022

-

At 31 December 2021

-

13. TANGIBLE FIXED ASSETS

Fixtures
and
fittings
£

COST

At 1 January 2022 and 31 December 2022

10,761

DEPRECIATION

At 1 January 2022

10,757

Charge for year

4

At 31 December 2022

10,761

NET BOOK VALUE

At 31 December 2022

-

At 31 December 2021

4

14. FIXED ASSET INVESTMENTS

Unlisted
investments
£

MARKET VALUE

At 1 January 2022 and 31 December 2022

27

NET BOOK VALUE

At 31 December 2022

27

At 31 December 2021

27

There were no investment assets outside the UK.

Bewdley Festival Limited

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

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Other debtors	330	556
Prepayments and accrued income	2,187	1,314
	<u>2,517</u>	<u>1,870</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Other creditors	63	-
Accruals and deferred income	1,184	2,803
	<u>1,247</u>	<u>2,803</u>

17. LEASING AGREEMENTS

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

	31.12.22	31.12.21
	£	£
Between one and five years	720	720

18. MOVEMENT IN FUNDS

	At 1.1.22	Net movement in funds	At 31.12.22
	£	£	£
Unrestricted funds			
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>
Restricted funds			
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>
TOTAL FUNDS	<u>59,274</u>	<u>2,736</u>	<u>62,010</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 £
Unrestricted funds			
General fund	74,413	(70,055)	4,358
Designated funds	-	(60)	(60)
	<u>74,413</u>	<u>(70,115)</u>	<u>4,298</u>
Restricted funds			
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>
TOTAL FUNDS	<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 £
Unrestricted funds			
General fund	48,261	7,490	55,751
Designated funds	-	571	571
	<u>48,261</u>	<u>8,061</u>	<u>56,322</u>
Restricted funds			
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>
TOTAL FUNDS	<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 £
Unrestricted funds			
General fund	80,322	(72,832)	7,490
Designated funds	2,910	(2,339)	571
	<u>83,232</u>	<u>(75,171)</u>	<u>8,061</u>
Restricted funds			
Roger & Douglas Turner Charitable Trust	-	(1,676)	(1,676)
Bewdley Town Council	500	-	500
Other	1,300	(512)	788
	<u>1,800</u>	<u>(2,188)</u>	<u>(388)</u>
TOTAL FUNDS	<u><u>85,032</u></u>	<u><u>(77,359)</u></u>	<u><u>7,673</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 £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 £
INCOME AND ENDOWMENTS				
Donations and legacies				
Donations and gifts	31,903	750	32,653	34,373
Government grants	-	-	-	3,155
	<u>31,903</u>	<u>750</u>	<u>32,653</u>	<u>37,528</u>
Investment income				
Deposit account interest	62	-	62	69
Charitable activities				
Ticket and programme sales	42,448	-	42,448	47,435
Total incoming resources	<u>74,413</u>	<u>750</u>	<u>75,163</u>	<u>85,032</u>
EXPENDITURE				
Charitable activities				
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
	<u>49,512</u>	<u>2,312</u>	<u>51,824</u>	<u>58,923</u>
Support costs				
Office and other costs				
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
	<u>19,703</u>	<u>-</u>	<u>19,703</u>	<u>16,770</u>
Governance costs				
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>

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