

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

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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. Major sponsor left in 2023. Additional grants obtained. Members subscriptions, raffles & soup trail.
2	Partners & Advertising	26	19	
3	Grants	2	5	
4	Society Members & Fund Raising	12	12	
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	Sound & lighting costs. Larger venue used for 1 more night in 2022.
2	Venues - hire, sound, etc	17	13	
3	Office costs	16	13	No Hopfest involvement in 2023. Post festival event & community art event in 2023.
4	Youth Festival	3	2	
5	Other eg. commission on ticket sales, professional fees, marketing, PRS etc.	19	26	
	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').

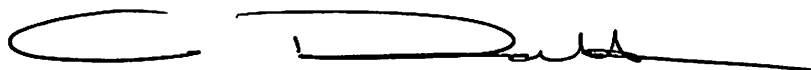
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). 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 £
INCOME AND ENDOWMENTS FROM					
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
Total		<u>90,920</u>	<u>900</u>	<u>91,820</u>	<u>75,163</u>
EXPENDITURE ON					
Charitable activities Expenditure	5	85,278	900	86,178	72,427
NET INCOME		5,642	-	5,642	2,736
Transfers between funds	18	500	(500)	-	-
Net movement in funds		<u>6,142</u>	<u>(500)</u>	<u>5,642</u>	<u>2,736</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		60,620	1,390	62,010	59,274
TOTAL FUNDS CARRIED FORWARD		<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 £
FIXED ASSETS					
Investments	14	27	-	27	27
CURRENT ASSETS					
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>
CREDITORS					
Amounts falling due within one year	16	(9,792)	-	(9,792)	(1,247)
NET CURRENT ASSETS		<u>66,735</u>	<u>890</u>	<u>67,625</u>	<u>61,983</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>66,762</u>	<u>890</u>	<u>67,652</u>	<u>62,010</u>
NET ASSETS		<u>66,762</u>	<u>890</u>	<u>67,652</u>	<u>62,010</u>
FUNDS	18				
Unrestricted funds				66,762	60,620
Restricted funds				890	1,390
TOTAL FUNDS				<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

The notes form part of these financial statements

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

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

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

12. INTANGIBLE FIXED ASSETS

	Computer software £
COST	
At 1 January 2023 and 31 December 2023	<u>1,200</u>
AMORTISATION	
At 1 January 2023 and 31 December 2023	<u>1,200</u>
NET BOOK VALUE	
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 £
COST	
At 1 January 2023 and 31 December 2023	<u>10,761</u>
DEPRECIATION	
At 1 January 2023 and 31 December 2023	<u>10,761</u>
NET BOOK VALUE	
At 31 December 2023	<u><u>-</u></u>
At 31 December 2022	<u><u>-</u></u>

14. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 January 2023 and 31 December 2023	<u>27</u>
NET BOOK VALUE	
At 31 December 2023	<u><u>27</u></u>
At 31 December 2022	<u><u>27</u></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><u>2,884</u></u>	<u><u>2,517</u></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	720	720
	<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 £
Unrestricted funds				
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>
Restricted funds				
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>
TOTAL FUNDS	<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 £
Unrestricted funds			
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>
Restricted funds			
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>
TOTAL FUNDS	<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 £
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><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 £
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>

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 £
INCOME AND ENDOWMENTS				
Donations and legacies				
Donations and gifts	34,851	900	35,751	32,653
Investment income				
Deposit account interest	62	-	62	62
Charitable activities				
Ticket and programme sales	56,007	-	56,007	42,448
Total incoming resources	90,920	900	91,820	75,163
EXPENDITURE				
Charitable activities				
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	-
	60,770	900	61,670	51,824
Support costs				
Office and other costs				
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
	23,548	-	23,548	19,703
Governance costs				
Independent examination	960	-	960	900
Total resources expended	85,278	900	86,178	72,427
Net income	5,642	-	5,642	2,736

This page does not form part of the statutory financial statements