

## **HOLYWOOD MUSIC FESTIVAL**

### **Hollywood Music Festival : Trustees' Report**

#### **Financial review**

The Trustees are fully satisfied with the results of year and with the overall financial position at 28 February 2023 and are particularly grateful to John West for his role in ensuring that the committee's resources were – and continue to be – so well managed.

It has been – and remains - one of the Trustees' main aims to end each financial year with a healthy bank balance as this is what enables the committee to plan for the next Festival in advance of receiving any income and it is pleasing to note that at 28 February 2023 this balance stood at £11,143.96.

The principal sources of funds in 2022-2023 were as follows:

- Fund-raising events organised and run by members of the committee.
- Entry fees paid by or on behalf of those taking part in the Festival with a minimal increase since January 2022 Festival
- Admission charges paid by those attending the Festival's sessions - no increase since January 2022
- Sponsorship from one company - Morton's Flour
- A grant from Enkalon Trust
- A grant from the Ards and North Down Borough Council's Multi-Annual Festival Fund
- Generous personal donations from supporters Michael D'Arcy, Peter Yarr and Ken McNally

The funds raised were spent mainly on the following:

- Hire of venues
- Printing of syllabuses and programmes
- Fees and expenses paid to adjudicators and accompanists
- Hire and tuning of pianos.
- Run My Festival software
- Funding for awards

The Festival Committee and Trustees have no investments.

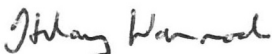
#### **Structure, governance and management**

The Festival's governing guide is its constitution, last amended on 18<sup>th</sup> August 2022. A copy is lodged with the Northern Ireland Charity Commission.

The constitution sets out the charity's aims and purposes, its structures and the roles and responsibilities of its officers, as well as the arrangements for holding an annual general meeting. It also provides for the charitable trust's affairs to be administered and managed by the Festival's Committee, including its officers, all members being elected at each annual general meeting.

The Festival is a member of and registered with the British and International Federation of Festivals and the Northern Ireland Federation of Festivals, bodies which provide guidance, information and advice about a range of issues association with running a festival. The British and International Federation also provides the Festival's insurance and lists of approved and registered adjudicators.

The Festival's Trustees are elected at each annual general meeting in April.



**Hilary Warnock**  
Chairman of the Festival



**Marianne Underwood**  
Honorary Secretary