

PETERSFIELD MUSICAL FESTIVAL

Registered Charity No. 900489



Trustees' Report and Financial Statements
For the year ended 31 May 2020

PETERSFIELD MUSICAL FESTIVAL

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MEMBERSHIP AND OTHER INFORMATION for the year ended 31 May 2020

Charity Name Petersfield Musical Festival

Charity Registration Number 900489

Petersfield Musical Festival is an unincorporated association whose governing document is its Constitution, adopted 15 July 1982, as amended 18 July 2005, 15 September 2017, and 21 September 2018.

Aims of the Charity as set out in the Constitution To promote, improve, develop and maintain the appreciation of music in all its aspects. This is to be achieved by the presentation of public choral concerts, orchestral concerts and recitals, including an annual Festival to be held in and around Petersfield (“the Festival”), and by such other ways as the Society, through its Committee, shall determine from time to time.

During the year, the Trustees continued with the duty in Section 4 of the Charities Act 2011 to have due regard to the guidance on public benefit published by the Charity Commission.

The charity is managed by a Committee of Trustees, consisting of a Chairman, an Honorary Secretary, and an Honorary Treasurer (the Society’s Officers), and a maximum of fourteen other members. These members are elected at a General Meeting of the Society, hold office until the next Annual General Meeting (AGM), and are eligible for re-election. The Committee may co-opt an appropriately qualified person on to the Committee to serve until the next AGM. One representative from each adult amateur musical group or society that intends to participate in the next Festival may be invited to attend Committee meetings, but these representatives are not *ex officio* Trustees.

President Jonathan Willcocks

Trustees as elected at the AGM held on 19 September 2019

Chairman	Philip Young
Secretary	Marcia Fielden
Treasurer	Rob Walker

Committee Members

Nancy Buck, Geoff Culbertson, Ruth Firth, Elizabeth Gotto, Sarah Hard, Sally Maybury, Tony Newberry, Sheila Rowe, Wendy Wilshin

Representatives of participating societies during 2019/20

Fernhurst Choral Society	Hugh Russell
Midhurst Music Society	Mary Knight
Rogate Choral Society	Sally Maybury
Petersfield Choral Society	Sue Upton
Petersfield Orchestra	Steve Bartholomew / Louise Wilson

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Music Committee

Marcia Fielden, Elizabeth Gotto, Sally Maybury, Paul Spicer, Jonathan Willcocks, Philip Young

Correspondent

The Secretary: Marcia Fielden, 4 Upper Wardown, Petersfield, Hants, GU31 4PB

Telephone: 01730 624259

Website

www.petersfieldmusicalfestival.org.uk

Bankers

HSBC Bank plc, 30 The Square, Petersfield GU32 3HQ and United Trust Bank, One Ropemaker Street, London EC2Y 9AW

Independent Examiner

Tony Bennewith, A.J. Bennewith & Co., 3 Wey Court, Mary Road, Guildford, Surrey GU1 4QU

Insurance

Royal & Sun Alliance Insurance PLC, St Mark's Court, Chart Way, Horsham, West Sussex RH12 1XL

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TRUSTEES' REPORT for the year ended 31 May 2020

Statement of Public Benefit

Petersfield Musical Festival aims every year to fulfil its purpose – to promote, improve, develop and maintain the appreciation of music in all its aspects – in a variety of ways.

Specifically, the charity

- supports the activities of local choral and orchestral societies and individual local amateur and professional singers and instrumentalists.
- offers a platform to other locally-based performing groups.
- promotes music-making among young people by bringing local primary and secondary schools together in large-scale combined-school concerts.
- seeks to give opportunities to young professional musicians.
- brings groups of national and international standing to this part of Hampshire.
- caters for audiences with a variety of ages, tastes and means.
- provides for people with disabilities, including wheelchair access to all concerts.
- helps young music students through grants from its Michael Hurd Memorial Fund.

The 2020 Festival was to have followed the well-established pattern that successfully fulfils these published aims. After a very successful start to the season, with a choral workshop on British Folk Song in the Autumn, and a Festival of Young Composers in the late winter, these plans were disrupted. The arrival of Coronavirus Covid-19 obliged the Trustees to abandon the Festival after only three concerts, those of 13, 14 and 15 March 2020.

The 2020 Festival (114th season)

Friday 13 March, Petersfield Festival Hall, 7.30pm **ZRI 'Adventures with Charlie Chaplin'**

Part concert, part cinema, a zany, extrovert and brilliant production.

- Included film projection, to appeal to a wider audience.
- Employing professional musicians with local connections.

Saturday 14 March, Petersfield Festival Hall, 7.30pm **'Music of Praise'**

Richard Blackford *Mirror of Perfection*

Dag Wirén *Serenade for Strings*

Andrew Carter *Benedicite*

Catriona Hewitson, soprano; Morgan Pearse, bass

Petersfield and Rogate Choral Societies; Midhurst Music Society; together with independent singers and Highfield School Chapel Choir.

Southern Pro Musica, Leader Sophie Langdon

Conductor: Paul Spicer

- Giving young people the opportunity to perform with adults in a formal situation.
- Challenging the choral singers and attracting independent singers with less familiar repertoire.
- The afternoon dress rehearsal was open to the public free of charge.

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Sunday 15 March, Petersfield Festival Hall, 3pm

Family Concert: 'Orchestra on the Move'

Basingstoke Chamber Orchestra and Narrator

Music including themes from popular films such as *Star Wars* and *Chitty Chitty Bang Bang*

- All seats in this concert were only £5, to make it affordable to families.
- Children were able to talk to the musicians and look at the instruments after the concert.

That was the final concert performed in Festival 2020. Those listed below did not take place, but as they were cancelled at such short notice, participating choirs, orchestras and schools had had the benefit of a full period of rehearsal.

Monday 16 March and Wednesday 18 March, Petersfield Festival Hall

Youth Concerts

The first of these two Youth Concerts was abandoned on the day, after four schools cancelled, disappointing the children very much, especially those who came to the hall expecting a morning rehearsal. In all, nine local schools and the Petersfield Area Schools String Orchestra were scheduled to appear. The concerts had an environmental theme with music varying from Haydn's *Creation* to the song *What a Wonderful World*.

- The Festival coordinates the choice of programme and organises combined rehearsals for the choir of 200 primary school children, who are coached by music specialists.
- Senior maintained and independent schools join forces in large wind and swing bands.

The next three concerts were to have been Petersfield Musical Festival's homage to Beethoven for the 250th anniversary of his birth.

Tuesday 17 March, St Peter's Church

Lunchtime Recital: Beethoven Chamber Music and Songs

John Barker, baritone; Helen Cawthorne, piano;
Hilaryjane Parker, violin; Alexandra Mackenzie, 'cello

- Included professional musicians with long-standing local connections.
- Free entry. There would have been a retiring collection in aid of the Michael Hurd Memorial Fund.

Wednesday 18 March, St Peter's Church

Viennese Piano Duets

Mozart *Sonata in F, K.497*
Schubert *Fantasia in F minor*
Beethoven *Symphony no. 5 arr. Hugo Ulrich*
Emilie Capulet and Mark Dancer, piano duet

- Locally-based professional musicians.
- Free entry. There would have been a retiring collection in aid of the Festival.

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Thursday 19 March, Petersfield Festival Hall

Petersfield Orchestra

Brahms *Hungarian Dances nos. 1, 3, 10*

Beethoven *Piano Concerto no. 3*

Mendelssohn *Symphony no. 3 in A minor, 'Scottish'*

Conductor: Robin Browning

Soloist: Cordelia Williams

- Locally-based amateur orchestra with a strong audience following.

Friday 20 March, Petersfield Festival Hall

The Merry Opera Company

Mozart *Don Giovanni*

- A new approach to an old favourite; an affordable evening for opera lovers.

Saturday 21 March, Petersfield Festival Hall

'Eighteenth Century Masters'

Vivaldi *Dixit Dominus RV594*

J S Bach *Brandenburg Concerto no. 2 in F*

Haydn *'Mariazeller' Mass*

Aimée Fisk, soprano, Amy Holyland, contralto, Ryan Williams, tenor, Michael Ronan, bass.

Sara Deborah Timossi, violin; Luiz de Campos, oboe; Lucy Humphris, trumpet;

Sophie Middleditch, recorder.

Fernhurst and Petersfield Choral Societies, together with independent singers.

SouthDowns Camerata

Conductor: Paul Spicer.

- Young professional soloists were engaged.
- Locally-based professional chamber orchestra.

Attendance

Priority booking by Friends and participants in January was strong, indicating a popular programme for the year. However, public anxiety over the Coronavirus during February and March was reflected in a gradual slowing at the box office. The sales figure at 15 March, when the last seats were sold, was 1,468 tickets, worth £20,822. This figure was £2,200 (10.6%) below the level at the same stage last year. At this stage the Youth Concerts and Petersfield Orchestra concert had sold out.

Actual attendance at the three concerts that took place was also affected by the growing health concerns.

ZRI: 167 tickets sold out of 278 (60%); 155 people attended.

'Music of Praise': 177 tickets sold out of 247 (72% of capacity); 97 attended.

Family concert: 209 tickets sold out of 269 (78% of capacity); 140 attended.

Programme

Full details of the Festival were published in a 48-page high-quality A4 illustrated programme.

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Organisation

All the Festival events were organised by a team of volunteers led by the voluntary Committee listed on page 3, who undertook the artistic planning, financial administration, engagement of professional musicians, co-ordination of rehearsals, advertising and publicity, ticket sales and the supervision of the stage and auditorium throughout the Festival period.

The full Festival Committee met for four scheduled meetings, on 9 October and 13 November 2019, 29 January and 6 May 2020. The last of these was a 'virtual' meeting on Zoom. Sub-committees also met at various times to discuss music selection, financial and box office arrangements, and concert management.

Coronavirus Covid-19

When it became obvious that, in accordance with government advice, due care should be taken at public gatherings, the Trustees and representatives of participating societies held an extraordinary meeting on Sunday 15 March at 4.30pm to discuss the viability of the remaining concerts. At this point, the hope was that the concerts and recitals could safely go ahead. However, after the unavoidable cancellation of the Youth Concerts on the morning of 16 March, the Government issued new advice that same afternoon which led to the closure of the Festival Hall by Petersfield Town Council. Cancellation of the remainder of the Festival was therefore inevitable and obligatory.

The following day, 17 March 2020, the Finance sub-committee (the Chairman, the Treasurer, and the Box Office Manager) met to consider the financial implications. On 18 March Trustees approved the sub-committee's proposals which, in addition to the statutory duty to offer ticket refunds for the cancelled concerts, were based on the following principles:

- that people should be offered reimbursement if they had paid for a service or activity that had been cancelled.
- that people who were due to be paid for providing a service should not be out of pocket and should be remunerated for work such as rehearsals that they might have carried out in advance of the performance.
- that the charity needed to act fairly and reasonably, to maintain goodwill with its audience, member groups and professional performers, particularly where it has a local relationship with them.

The charity therefore offered:

- to refund the price of all tickets bought for cancelled events, either automatically through TicketSource or by publicising a procedure for dealing with other methods of payment.
- to make partial refunds of choir member subscriptions for the 'Eighteenth Century Masters' concert.
- to make ex-gratia payments to all those who would have performed in the cancelled concerts.
- to refund the local organisations that had advertised in the Festival programme and whose own performances were cancelled, and to offer a 50% credit in the next Festival programme to all other advertisers.

Many people declined these reimbursements, for which generosity the charity was very grateful.

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Finance

There were no changes to the charity's financial systems or accounting methods during the financial year. However, there were minor changes to the charity's Financial Policies and Procedures: to align them with HSBC bank's Business Internet Banking (BIB) processes; and to remove one Trustee, who had never used the facility, from acting as a BIB Secondary User.

A detailed review was undertaken during the financial year to ensure that the format and content of the charity's Accounts were fully compliant with the Charities Statement of Recommended Practice (SORP) for Financial Reporting Standard (FRS) 102. As a result, the Accounts shown in this report differ from previous Accounts. The substantial differences are to:

- have a better differentiation and explanation of the charity's funds.
- add a Statement of Financial Activities whose structure, format and headings are those defined and specified in the Charities SORP for FRS 102.
- provide significantly more information in the Notes to the Accounts.

Budgets based upon 'reasonable' and 95% attendance levels at Festival concerts were prepared early in the financial year and were agreed by the Trustees. Any significant changes to these budgets were presented to Trustees' meetings for approval. Ticket prices were set at appropriate levels to attract audiences, cover costs if possible, and meet the charity's charitable objectives. There were concessionary prices for schools for both Youth concerts; and the ticket price for other concerts for someone of 18 years or under was just £5.

The cancellation of the Festival after just three concerts had a marked effect upon the charity's finances, although due to compensating factors the overall deficit was almost identical to that predicted in the 'reasonable' budget.

Concert Account income was £17,768 (2019: £37,659), which covered only 55% (2019: 89%) of the £32,463 expenditure on the Festival's concerts and choral workshop. The Concert Account deficit was £14,694 (2019: £4,820 deficit): there were significant decreases in ticket sales, programme sales, ice cream sales (all due to the cancellation of the Festival), choir member subscriptions (partly due to the cancellation of the Festival), and grants and sponsorship for specific concerts. The Treasurer paid out a net £210 in partial refunds of the choir member subscriptions for the 'Eighteenth Century Masters' concert; TicketSource refunded automatically tickets for the cancelled concerts where it had received the original payment; and the Treasurer and the charity's booking agent One Tree Books made ticket refunds totalling £1,998.

The reduction in Concert Account income was offset to some extent by lower Concert Account expenditure of £32,463 (2019: £42,479), with material reductions in the costs of venue hire (as Petersfield Town Council refunded the hire fees for Petersfield Festival Hall from 17 March onwards), orchestra and musician fees, and soloist fees and expenses. In total, ex-gratia payments to musicians and soloists totalling £6,250 were made, representing 49% of their contracted fees and expenses.

General Account income was 24% lower at £7,450 (2019: £9,826); the reduction was mainly due to a £1,724 decrease in income from grants and sponsorship, and (because of the partial cancellation of the Festival) no donations from the Petersfield Lions Club and Sheet WI re, respectively, their operation of the bar and the provision of teas and coffees in Petersfield Festival Hall.

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General Account expenditure was £2,962 (2019: £2,423), with the increase being due to the higher operating costs for the Michael Hurd Memorial Fund. The fund's costs this financial year were £785 (2019: £200), which were mainly associated with the preparation, operation, and adjudication fees for the Festival of Young Composers in February 2020.

The General Account had an overall surplus of £4,487 (2019: £7,403); and the Concert and General Accounts combined had a deficit of £10,207 (2019: surplus of £2,583). This overall deficit was almost identical to the £10,193 deficit predicted in the 'reasonable' budget for the financial year.

The total income of the charity was £25,264, with major sources of income being ticket sales (38.5%); choir member subscriptions (15.4%); grants and sponsorship (13%); Friends' donations (13%); the choral workshop (6.5%); and programme advertisements (5.2%). The charity's administration costs were £1,978, or just 7.8% of income.

The Unrestricted General Reserve had a balance of £29,874 [2019: £40,081] at financial year end. This represented 80% of average Concert Account expenditure for the 2018 to 2020 Festivals, less than the Trustees' objective to have a General Reserve balance equivalent to one year's concert expenditure; the difference partly results from the cancellation of most of the 2020 Festival due to the coronavirus pandemic.

The Festival Hall Reserve had no transactions in the financial year, and this fund had a balance of £796 at financial year end.

The Michael Hurd Memorial Fund's income was just £46, as the concert where there was due to be a retiring collection was cancelled. Young Composer prizes totalling £150 were given; one award was made of £250; and the fund paid for three students to attend the choral workshop. The fund's value decreased by £408 to give a value at the end of the financial year of £10,515.

Overall, the Balance Sheet value of the charity decreased by £10,615 (20.5%) to £41,185.

The Michael Hurd Memorial Fund

This fund, set up in 2007, encourages and assists young musicians living in and near Petersfield.

The fund received seven applications for grants this year. One grant was made to a young trumpeter towards the cost of his musical education, five grants were agreed to support individuals attending music courses, and one grant was offered to support a jazz workshop. Sadly, due to Covid-19, the courses and workshop were cancelled; five of the grants had not yet been paid, and the other was repaid. In addition, the fund paid for three students to attend the choral workshop in September 2019.

The fund's biennial Festival of Young Composers took place on 1 February 2020 at the United Reformed Church in Petersfield. There were five entrants, one of whom reluctantly withdrew owing to a clash of dates. Nonetheless, the event, which was open to the public, was an inspiring and enjoyable morning for all concerned. We were delighted to welcome Dr Jill Jarman from Chichester University who joined the resident adjudication panel of Jonathan Willcocks and Philip Young.

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The 115th Season and 2021 Festival

The committee decided at its meeting on 6 May to cancel the Workshop on Mozart's *Mass in C minor* planned for Saturday 26 September at Bedales School. Plans for the nine-day Musical Festival, 12–20 March 2021, exist in outline, but we are suspending further planning until the government's advice regarding the pandemic becomes clear, and we have a better idea of what will be permissible or viable.

Responsibility of the Trustees

The Trustees are responsible for maintaining proper accounting records that disclose, with reasonable accuracy at any time, the financial position of the charity, and enable them to ensure that the accounts comply with the necessary regulation. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention of error, fraud and other irregularities. The Trustees have followed guidance issued by the Charity Commission on recommended best practice for these records and procedures.

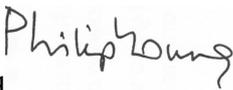
As required by the charity's constitution, the Trustees have submitted the charity's accounts for independent examination to an examiner appointed by the Annual General Meeting who meets the qualification requirements of the Charity Commission.

Incidents and Risk Statement

When significant incidents arise that have involved or could involve such things as a significant loss of funds and/or significant risks to the Society's property, work, beneficiaries or reputation then the Trustees are required to report them without delay to the Charity Commission for England and Wales.

The impact of the Covid-19 pandemic on the 2020 Festival, and on the charity's immediate future, is detailed in this report. Apart from that, the Trustees confirm that there have been no such incidents in the year under report that should have been brought to the Commission's attention.

This report was approved by the Trustees at a meeting on 17th June 2020.

Signed 

Philip Young (Chairman)

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STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 May 2020

	Notes	2020			2019	
		Unrestricted General Reserve	Designated Unrestricted Festival Hall Reserve	Restricted Michael Hurd Memorial Fund	Total	Total
		£	£	£	£	£
Income						
Donations and legacies	21, 22	7,463	-	25	7,488	12,564
Charitable activities	23	17,268	-	-	17,268	35,037
Other trading activities	24	167	-	-	167	260
Investments	25, 26	298	-	21	319	339
Other	27	21	-	-	21	52
Total Income		£25,218	-	£46	£25,264	£48,252
Expenditure						
Raising funds	28	200	-	-	200	230
Charitable activities	29, 30	33,247	-	454	33,701	43,429
Other	31	1,978	-	-	1,978	2,076
Total Expenditure		£35,425	-	£454	£35,879	£45,735
Net income (expenditure)		(£10,207)	-	(£408)	(£10,615)	£2,516
Transfers between funds		-	-	-	-	-
Net movement in funds		(£10,207)	-	(£408)	(£10,615)	£2,516
Reconciliation of funds						
Total funds brought forward		£40,081	£796	£10,923	£51,800	£49,284
Total funds carried forward		£29,874	£796	£10,515	£41,185	£51,800

The Notes on pages 17 to 22 form part of these Accounts. Amounts are rounded to the nearest pound.

Notes 1 to 20 define the basis of preparation of the Accounts, the various funds and the accounting policies.

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CONCERT ACCOUNT for the year ended 31 May 2020

		<u>2020</u>	<u>2019</u>
		£	£
	Notes		
INCOME			
Festival			
Ticket sales	32	9,723	24,515
Programme sales		371	1,100
Programme advertisements		1,305	1,380
Choir member subscriptions	33	3,882	4,818
Grants & sponsorship for specific concerts	34	500	2,600
Piano hire & tuning		168	172
Ice cream sales		170	671
Other income		-	22
Choral Workshop		1,649	2,382
		<hr/> £17,768	<hr/> £37,659
EXPENDITURE			
Festival			
Venue hire	35	3,466	5,780
Conductor's fees and expenses		4,370	4,875
Rehearsal accompanists	36	750	615
Orchestra & musician fees	36	9,695	14,020
Soloists fees & expenses	36	1,451	2,700
Celebrity and other artistes' fees & expenses	36	5,450	6,320
Music purchase/hire/printing		681	878
Instrument hire		40	-
Performing Rights Society licence fees	37	411	976
Lighting & audio expenses		842	1,153
Programme printing		907	1,033
Advertising & publicity		1,135	1,314
First Aid (training)		454	-
Piano tuning and maintenance		138	339
Ice cream costs		101	357
Other direct concert costs	38	251	206
Sundry expenses		-	58
Choral Workshop		2,322	1,856
		<hr/> £32,463	<hr/> £42,479
Concert Account surplus (deficit) for the year		<hr/> (£14,694)	<hr/> (£4,820)

The Notes on pages 17 to 22 form part of these Accounts. Amounts are rounded to the nearest pound.

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GENERAL ACCOUNT for the year ended 31 May 2020

		<u>2020</u>	<u>2019</u>
		£	£
	Notes		
INCOME			
Grants and sponsorship			
Petersfield Town Council		1,000	1,000
East Hampshire District Council		500	-
Hampshire County Council		550	1,000
6a Vision Homes		-	1,000
Other grants, donations & sponsorship	39	726	1,500
		<hr/> £2,776	<hr/> £4,500
Friends' donations			
Friends' donations		3,274	3,134
		<hr/> £3,274	<hr/> £3,134
Other income			
Gift Aid recovered		913	983
Petersfield Lions Club donation re bar		-	498
Sheet WI donation re tea & coffee		-	100
Mayor's Market stalls		167	260
Bank interest		298	322
Sundry income		21	30
		<hr/> £1,400	<hr/> £2,192
Total income		<hr/> £7,450	<hr/> £9,826
EXPENDITURE			
Festival			
Making Music & other subscriptions	40	385	385
Independent Examiner's fees	41	600	480
Insurance		360	360
Committee and AGM expenses		166	280
Office costs	42	334	332
Website licences		80	80
Friends & other discounts		200	230
Sundry costs	43	52	75
		<hr/> £2,178	<hr/> £2,223
Michael Hurd Memorial Fund			
Operating costs		785	200
		<hr/> £785	<hr/> £200
Total expenditure		<hr/> £2,962	<hr/> £2,423
General Account surplus (deficit) for the year		<hr/> £4,487	<hr/> £7,403

The Notes on pages 17 to 22 form part of these Accounts. Amounts are rounded to the nearest pound.

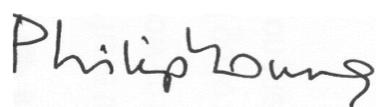
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BALANCE SHEET at 31 May 2020

	Notes	31 May 2020		31 May 2019	
		£	£	£	£
Fixed Assets					
Bluthner grand piano	47		1,000		1,000
			<u>£1,000</u>		<u>£1,000</u>
Current Assets					
HSBC Bank - current account		10,677		20,935	
HSBC Bank - Money Manager re Michael Hurd Fund		10,515		10,773	
United Trust Bank - Charity 100-day notice account		20,000		20,000	
Total cash at bank		<u>£41,192</u>		<u>£51,708</u>	
Sundry debtors	48	194		1,308	
Advance payments made	49	91		150	
Total Current Assets	50	<u>£41,477</u>		<u>£53,166</u>	
Current Liabilities (due within one year)					
Sundry creditors	51	1,292		1,366	
Advance payments received		-		1,000	
Total Current Liabilities		<u>£1,292</u>		<u>£2,366</u>	
NET CURRENT ASSETS			<u>£40,185</u>		<u>£50,800</u>
TOTAL ASSETS			<u><u>£41,185</u></u>		<u><u>£51,800</u></u>
REPRESENTED BY					
General Reserve (Unrestricted)					
Balance brought forward		40,081		37,581	
Concert Account surplus (deficit) for the year		(14,694)		(4,820)	
General Account surplus (deficit) for the year		4,487		7,403	
Depreciation on ticket printer		-		(84)	
Balance carried forward			<u>£29,874</u>		<u>£40,081</u>
Festival Hall Reserve (Designated Unrestricted)			£796		£796
Michael Hurd Memorial Fund (Restricted)			£10,515		£10,923
TOTAL FUNDS			<u><u>£41,185</u></u>		<u><u>£51,800</u></u>

The Accounts for the year ended 31 May 2020 and the Balance Sheet at 31 May 2020 were approved by the Trustees at a meeting on 17 June 2020 and signed by



Philip Young, Chairman



Rob Walker, Treasurer

The Notes on pages 17 to 22 form part of these Accounts. Amounts are rounded to the nearest pound.

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MOVEMENTS IN RESERVES for the year ended 31 May 2020

	31 May 2020	31 May 2019
	£	£
Notes		
Festival Hall Reserve		
Opening balance	796	796
Balance carried forward	<u>£796</u>	<u>£796</u>
Michael Hurd Memorial Fund		
Opening balance	10,923	10,907
Bequests and donations	25	-
Retiring collections	-	600
Bank interest	21	17
Gift Aid recovered	-	150
(less) Awards	52 (304)	(750)
(less) Young Composers' prizes	(150)	-
Balance carried forward	<u>£10,515</u>	<u>£10,923</u>

The Festival Hall Reserve and the Michael Hurd Memorial Fund do not have any liabilities.

Amounts are rounded to the nearest pound.

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MAY 2020

Basis of Preparation

1. These accounts have been prepared on a going concern basis under the historical cost convention, with items recognised at cost or transaction value unless otherwise stated in the notes below.
2. The accounts have been prepared in accordance with:
 - a) *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)*; and
 - b) *Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 102)*; and
 - c) *The Charities Act 2011*.
3. Petersfield Musical Festival constitutes a public benefit charity as defined by FRS 102.
4. In the reporting period there have been no changes to the charity's accounting policies and no material prior year errors have been identified.
5. No accounting estimates have been made in either this reporting period or the previous reporting period.
6. The accounts are presented in sterling, which is the functional currency of the charity, and amounts are rounded to the nearest pound.

Funds

7. The General Reserve is an unrestricted fund that is available for use at Trustees' discretion in furtherance of the charity's objectives. This fund is used for income and expenditure transactions that support the charity's operations. The Trustees' objective is that the balance in this fund at the end of a financial year should be equivalent to one year's Concert Account expenditure, thus helping to prove that the charity is a going concern.
8. The Festival Hall Reserve is an unrestricted fund that has been designated by the Trustees to meet a possible future contribution by the charity towards the costs of essential repairs to the hall's staging, which is used for some of the Festival's concerts.
9. The Michael Hurd Memorial Fund (MHMF) is a restricted income fund whose objective is to encourage young people of 25 years of age and under within the broad catchment area of the Petersfield Musical Festival to create and perform music of all kinds. It provides grants to individuals and groups, and organises events where prizes may be awarded to young composers, singers and instrumentalists.
10. The Trustees have decided that the operating costs of the Michael Hurd Memorial Fund during the reporting period shall be borne by the General Reserve.

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Accounting Policies

11. Income is recognised when the charity becomes entitled to the resources, it is probable that the Trustees will receive the resources, and the monetary value can be measured reliably. The charity's accounting records show the date that each income amount is received.
12. Grants, sponsorships, donations, bequests and legacies are only included as income when the monies have been received.
13. Gift Aid is included as income when there is a valid Gift Aid Declaration from the donor and when a Gift Aid claim has been made to HM Revenue & Customs. Any Gift Aid amount recovered on a donation is considered part of the original gift; it is treated as an addition to the same fund as the initial donation unless the donor has specified otherwise.
14. Donated goods are recognised as income when the goods are sold and the money has been credited to the charity.
15. The charity is run by its Trustees and by other unpaid volunteers and it has no employees. The value of the voluntary work performed is not shown as income in the accounts.
16. Expenditure is recognised when there is an obligation that commits the charity to make a payment and the monetary value of this payment can be measured reliably. The charity's accounting records show the date that each payment is made.
17. Liabilities are recognised when there is an obligation that commits the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.
18. Debtors and creditors are valued and measured at the actual settlement amounts to be received or paid.
19. Fixed assets are capitalised if they can be used for more than one year and they cost at least £250. They are valued at cost and are depreciated on a straight-line basis over three years.
20. There has been no offsetting of assets and liabilities or income and expenses in this reporting period.

Statement of Financial Activities

21. The General Reserve's income from donations and legacies is the sum of:
 - a) Concert Account income: Grants & sponsorship for specific concerts.
 - b) General Account income: Grants and sponsorship.
 - c) General Account income: Friends' donations.
 - d) General Account income: Gift Aid recovered, Petersfield Lions Club donation re bar, and Sheet WI donation re tea & coffee.
22. The MHMF's income from donations and legacies is the sum of the fund's income from Bequests and donations, Retiring collections and Gift Aid recovered.
23. The General Reserve's income from charitable activities is the sum of all the income from the Concert Account except for Grants & sponsorship for specific concerts and Other income.

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24. The General Reserve's income from other trading activities is the General Account income from Mayor's Market stalls.
25. The General Reserve's income from investments derives from the bank interest on the charity's 100-day notice [savings] account with United Trust Bank, which is shown as Bank interest in the General Account.
26. The MHMF's income from investments derives from the bank interest on the fund's Money Manager account with HSBC Bank, which is shown as the fund's Bank interest.
27. The General Reserve's other income is the sum of the Concert Account's [Festival] Other income and the General Account's Sundry income.
28. The General Reserve's expenditure on raising funds is the General Account's expenditure on Friends & other discounts.
29. The General Reserve's expenditure on charitable activities is the sum of [all] the expenditure in the Concert Account and the General Account's Michael Hurd Memorial Fund Operating costs.
30. The MHMF's expenditure on charitable activities is the sum of the fund's Awards and Young Composers' prizes.
31. The General Reserve's other expenditure is all the General Account's Festival expenditure except for Friends & other discounts.

Concert Account

32. Income from Ticket sales:
 - a) Represents the ticket sales for the three concerts within the 2020 Festival that took place (the *ZRI*, *Music of Praise* and *Family* concerts), plus the value of non-refunded tickets for the concerts that were cancelled, minus a provision of £310 for possible future ticket refunds for the cancelled concerts.
 - b) Excludes the £270 [2019: £879] notional cost of complimentary tickets for the three concerts within the 2020 Festival that took place; but it includes the full value of tickets sold to Friends at a discounted price.
33. Income from Choir member subscriptions represents such subscriptions for the *Music of Praise* concert and the cancelled *Eighteenth Century Masters* concert, net of the partial refunds given to some singers for the latter concert.
34. Income from Grants & sponsorship for specific concerts consists of a £150 grant from the Philip and Dorothy Green Young Artists award scheme for the soprano soloist in the *Music of Praise* concert; a partial sponsorship of £50 for the bass soloist in the *Music of Praise* concert; and a grant of £300 from the Josephine Baker Trust for the four soloists in the cancelled *Eighteenth Century Masters* concert.
35. Expenditure on Venue hire represents the costs of hiring, for rehearsals and concerts: Petersfield Festival Hall; Petersfield Methodist Church; and St. Laurence's Church, Petersfield. These costs are net of the refund given by Petersfield Town Council because Petersfield Festival Hall was closed from 17th March 2020 as a result of restrictions relating to Covid-19.

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36. Expenditure on Rehearsal accompanists, Orchestra & musician fees, Soloists fees & expenses and Celebrity and other artistes' fees & expenses include a total of £6,250 in ex-gratia payments to musicians who were due to play in the 2020 Festival's cancelled concerts and recitals, plus a provision of £70 for an ex-gratia payment to another musician who was due to play in *Eighteenth Century Masters* concert.
37. Expenditure on Performing Rights Society licence fees include £98.35 for the 2019 Festival's fees, additional to those shown under Sundry Creditors in the 2019 Accounts, plus a provision of £312.16 for the PRS fees for the 2020 Festival.
38. Other direct concert costs include the payment card fees charged by iZettle and One Tree Books; postage; and miscellaneous other costs.

General Account

39. Income from Other grants, donations & sponsorship consists of a grant of £350 from Shell UK Employee Action and £376 in donations from six individual supporters of the Festival.
40. Expenditure on Making Music & other subscriptions relates to the annual membership fees for Making Music and the Hampshire Library Service.
41. Expenditure on Independent Examiner's fees relates to the examination of the accounts for the reporting period by A J Bennewith & Co.
42. Office costs include stationery, photocopying and postage costs; computer expenses; expenditure on printing Festival Newsletters; and the cost of Festival booking letters for Friends and the Petersfield Orchestra.
43. Sundry costs include £21.98 spent on wine for long-serving members of the Festival Committee who left the Committee in September 2019.

Concert and General Accounts

44. Only one Trustee has been paid any remuneration or received any other benefits from the charity: Philip Young, the charity's Chairman, was paid £200 for being one of the three adjudicators at the MHMF's 2020 Festival of Young Composers in February 2020.
45. Concert and General Account expenditure includes a total of £813.47 [2019: £913.22] paid to four Trustees [2019: 6] to reimburse them for postage (£306.91), stationery (£39.57), computer (£28.78) and other (£438.21) expenses. Other expenses are:
 - a) £56.85 paid to Wendy Wilshin to repay her for expenditure incurred at Petaprint re the printing of leaflets and letters for the MHMF's 2020 Festival of Young Composers.
 - b) £90.45 paid to Philip Young to repay him for expenditure incurred at Musicroom, Petaprint and Hampshire County Council for, respectively: the purchase of a vocal score for the *Music of Praise* concert; printing posters for the *Folk Songs for Choirs* workshop; the hire of music scores for the latter workshop.
 - c) £43.64 paid to Philip Young to repay him for expenditure incurred at Hampshire County Council and Cable Ties Online re, respectively, membership of the Hampshire Library Service and office consumables.

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- d) £67.44 paid to Philip Young to repay him for expenditure at Alan Simmons Music, RoseConlon, SheetMusicDirect, Amazon and Musicroom re the purchase of music for the two Youth concerts.
- e) £25.18 paid to Philip Young to repay him for expenditure at Majestic Wine and Chichester University re, respectively, leaving presents for two ex-members of the Festival Committee; the parking charge for a meeting about the Michael Hurd Memorial Fund.
- f) £73.22 paid to Philip Young to repay him for expenditure at Petersfield Library, Herne School, and Tesco and Amazon, re, respectively: the hire of Bach scores for the *Eighteenth Century Masters* concert; flyer distribution for the *Family* concert; the provision of refreshments at Youth concert rehearsals.
- g) £51.43 paid to Philip Young to repay him for expenditure at Petaprint and Staples re, respectively: printing booking letters for choirs and other participants; the purchase of laminating pouches.
- h) £30.00 paid to Philip Young to repay him for expenditure at Secret Garden re the purchase of flowers for Tracey Howe.

46. There have been no related party transactions in the reporting period that require disclosure.

Balance Sheet

47. The value shown for the Bluthner grand piano is the residual, nominal, value of the asset.

48. Sundry debtors total £193.93 and are:

- a) £173.93 owed by United Trust Bank re interest on the charity's 100-day notice savings account.
- b) £20.00 owed by two members of Petersfield Choral Society, whose cheques to repay the partial refunds of their choir member subscriptions were not credited before the end of the financial year due to delays in the banking system.

49. Advance payments made total £91.00, and are:

- a) £31.00 paid to St. Peter's Church, Petersfield, re the hire of the Church hall for Committee meetings in October and November 2020.
- b) £60.00 paid to Petaprint, re printing leaflets for the September 2020 choral workshop and the 2021 Festival's choral music.

50. All current assets are cash amounts held or due. Cash at bank is not at risk as it is held with banks that are members of the Financial Services Compensation Scheme.

51. Sundry Creditors total £1,292.16, and are:

- a) Petersfield Town Council re PRS licence fees: £312.16
- b) A J Bennewith & Co. re their Independent Examiner's fees: £600.00
- c) A provision for possible ticket refunds for the cancelled concerts: £310.00

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- d) A provision for an ex-gratia payment to a musician for the *Eighteenth Century Masters* concert: £70.00

Michael Hurd Memorial Fund

52. The awards and prizes given by the Michael Hurd Memorial Fund, all of which were given to individuals, were fully compatible with the fund's objectives. The awards enabled a young trumpeter to continue with his musical education and three students to participate in the *Folk Songs for Choirs* workshop in September 2019. The fund's operating costs are shown in the General Account.

Miscellaneous

53. The only event that has occurred after the end of the reporting period was a credit of £20 to the current account at HSBC Bank, which related to the sundry debtors shown in note 48 b) above.

**Independent Examiner's Report to the Trustees of
Petersfield Musical Festival**

Independent examiner's report to the trustees of Petersfield Musical Festival

I report to the trustees on my examination of the accounts of the Petersfield Musical Festival (the Charity) for the year ended 31 May 2020.

Responsibilities and basis of report

As the trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

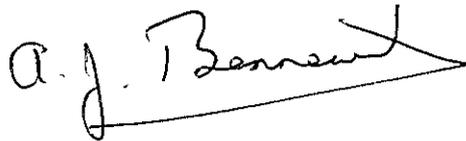
Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

A J Bennewith FCA, FCPA, FFA, FFTA,
FIPA, DChA, FRSA
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Surrey
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03 August 2020