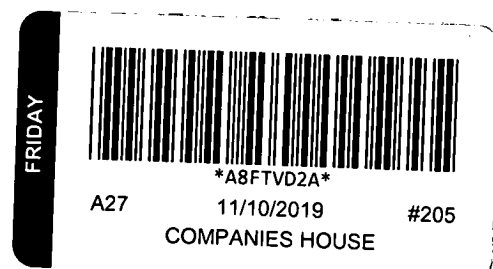


REGISTERED COMPANY NUMBER: 00177744 (England and Wales)
REGISTERED CHARITY NUMBER: 213125

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31st March 2019
for**

**THE BRITISH AND INTERNATIONAL FEDERATION
OF FESTIVALS FOR MUSIC, DANCE AND SPEECH**

Riley & Co Limited
Chartered Accountants
52 St Johns Lane
Halifax
West Yorkshire
HX1 2BW



**THE BRITISH AND INTERNATIONAL FEDERATION
OF FESTIVALS FOR MUSIC, DANCE AND SPEECH**

**Contents of the Financial Statements
for the Year Ended 31st March 2019**

	Page
Report of the Trustees	1 to 6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9 to 10
Notes to the Financial Statements	11 to 22

**THE BRITISH AND INTERNATIONAL FEDERATION
OF FESTIVALS FOR MUSIC, DANCE AND SPEECH (REGISTERED NUMBER: 00177744)**

**Report of the Trustees
for the Year Ended 31st March 2019**

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 31st March 2019. 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 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of The British and International Federation of Festivals for Music, Dance and Speech ('the Federation') are to advance, promote and encourage participation in all branches of performing arts.

The benefits to individuals and communities of participation in performing arts are widely recognised. Participation hones and develops life skills, quite apart from developing skills in the performance art itself. For many people, a performance offers a real sense of achievement which may not be equalled in their experience of other activities. In earlier years, participation in performing arts is a key component of a balanced education.

Principal activities

The principal activity of the Federation is as key support organisation for those involved in festivals featuring amateur performers. It provides a wide range of services and resources to facilitate delivery of fulfilling, inspiring and educational performance opportunities for everyone. The services and resources on offer continually evolve and develop to reflect current best practice and to meet ever changing needs and expectations.

Festivals play an important role in keeping alive local interest in the arts. They strengthen and support community activities by providing a meeting place for amateur artists of all ages. They encourage cooperation among various artforms for the common purpose of achieving higher standards of performance. While the practice of an artform may remain a source of valuable recreation for many performers, every professional began as an amateur. Many distinguished artists acknowledge that their first performance platform was provided by their local festival.

Public benefit

The trustees have complied with their duty to have due regard to the guidance on public benefit, published by the Commission, in exercising their powers or duties. The trustees consider how planned activities will contribute to the Federation's aims and objectives.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Federation engages in wide-ranging activities to support festivals, to help them to develop and grow, and to promote implementations of best practice in many important areas. In addition to festivals, the Federation has adjudicators, accompanists and supporters among its members. It actively encourages new members in all its membership categories.

A small staff team at Festivals House provides year-round support for members. The team responds to enquiries and develops guidance and information which is regularly circulated. It produces regular newsletters which include updates on relevant topical issues and news from festivals across the UK and around the world.

For those starting a festival or who are new to organising an established one, the Federation offers members extensive resource materials and guidance covering almost every aspect of festival organisation. The Federation provides information about becoming a member on its website and new festivals join each year.

Many member festivals work with children and some also work with vulnerable adults. The Federation has developed extensive guidance on safeguarding and has prepared materials that festivals may use when formulating, implementing and communicating safeguarding policies. In addition to offering support and advice on safeguarding matters, the Festivals House team provides a Disclosure and Barring Service (DBS) checking facility for festival members.

**THE BRITISH AND INTERNATIONAL FEDERATION
OF FESTIVALS FOR MUSIC, DANCE AND SPEECH (REGISTERED NUMBER: 00177744)**

**Report of the Trustees
for the Year Ended 31st March 2019**

Child performance licensing legislation has been causing significant problems for member festivals over the past two years. This legislation was introduced to deal with potential exploitation of children in, for instance, commercial entertainment, and as an unintended consequence, festivals have been caught by it because of the use in many cases of premises with entertainment licences and the nominal admission charges made to audiences. In contrast, the legislation does not apply to amateur sports events involving children.

The legislation is being inconsistently applied across local authority areas which has led to uncertainty and confusion. In some areas, the requirements of the local authority have created a heavy administrative burden for festival organisers and could affect the long-term viability of festivals in the future. In April 2018, the Federation's General Manager met with representatives of the Department of Education to discuss the matter.

Under the auspices of the Music Education Council (MEC), the Federation along with Making Music, Music Mark, the Association of British Orchestras, Music for Youth, the Incorporated Society of Musicians and Brass Bands England have established a working group which meets regularly to gather information and present a united voice on this important issue. The MEC has put together a survey to explore the experiences of members of these organisations. The purpose of the survey is to collect data on the scale of the problem, and the impact it is having on opportunities for children and young people to participate in performing arts at a local, regional and national level.

The Federation recognises the importance of professional adjudicators and accompanists to festivals. Skilled adjudicators inspire and educate performers and audience alike. Each performer should leave a festival with some useful advice for further development and a real sense of achievement. The Federation encourages all adjudicator members to attend annual conference where new skills, approaches and ideas are explored.

The Elena Cobb Star Prize Festival is held annually at the Royal Albert Hall and features young pianists from around the world. Through an innovative collaboration between the organisers and the Federation, some 45 young pianists who took part in Federation member festivals have had the opportunity to perform at the Royal Albert Hall. It is an exciting opportunity and an experience designed to build confidence, character and self-esteem.

The Federation supports a UK-wide network of Regional Forums. These meetings, which are open to all Federation members, are held twice a year and are facilitated by voluntary forum officers. Members share experience and practice, and additional meetings may be held to give further time to individual matters of interest and importance to forum members. Members of Federation staff attend a number of these meetings to talk about areas of concern and development, and as an opportunity to meet members. Forum officers also undertake a rolling programme of visits to festivals in each region.

The busy annual conference organised by the Federation provides members with opportunities to meet together, to learn, share and develop in pursuit of their common purpose of supporting performing arts opportunities for people of all ages. The 2018 conference was held over two days in Blackpool in the historic Imperial Hotel. There were presentations and workshops on a wide range of themes including: topical aspects of performance in music, dance, and speech and drama; a youth ambassadors' programme; readiness for GDPR; festivals from the perspective of teachers; and what makes a good accompanist. Davin Needham, a celebrated choreographer, presented an inspiring overview of his career and his development as dancer and choreographer. Delegates also experienced the Blackpool trams and illuminations and a number took the opportunity to visit the Blackpool Tower Ballroom. Overall, the conference was very successful with 94% of feedback respondents rating it outstanding or excellent.

The Federation has adopted new branding to reinforce its presence in the performing arts sector. It has adopted the strapline "perform, educate, inspire" which the trustees believe encapsulates the shared goals of the Federation and its members.

**THE BRITISH AND INTERNATIONAL FEDERATION
OF FESTIVALS FOR MUSIC, DANCE AND SPEECH (REGISTERED NUMBER: 00177744)**

**Report of the Trustees
for the Year Ended 31st March 2019**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

A new website has been implemented to improve communication with and among members, and to support and publicise the work of members and the Federation. Interfacing with the website is a customer relations management (CRM) system which allows members to review and update their own information and provides tools for communication with members. An important objective of the CRM system is to reduce effort and time spent on member administration and to allow that time to be directed to supporting members and developing the Federation.

The majority of member Festivals are organised and operated by volunteers, a number of whom also actively support and engage in the work of the Federation. In recognition of this, a fellowship category, "Festival Fellows" was introduced and members were invited to nominate people who have made outstanding contributions both to the work of the Federation and to their own festival. Seven people were appointed Festival Fellows at the annual conference in October.

The Federation is privileged to have Her Majesty the Queen as Patron. The trustees acknowledge publicly the valuable work undertaken by the Festivals House team, past and present, and the tireless efforts of members and volunteers throughout the Festival movement to ensure that many thousands of amateur performers will continue to have opportunity to take part and to benefit from professional adjudication. The trustees will continue to work together to deliver and enhance services to the membership and to fulfil the vision and aims of the Federation.

FINANCIAL REVIEW

Financial review

It is pleasing to report that, in a period of uncertainty for all business enterprises, we are in a position to report a surplus of income over expenditure that has resulted in a small increase in net worth. There has been a strong investment in IT and website update, which the Board considers will produce a long-term benefit by providing greater internal efficiency and significantly improved means of communication and information to members.

Due to prudent internal management and strict oversight by the Board, we have maintained a positive cash flow throughout the year with no reliance on our overdraft facility; consequently, the overdraft has been reduced to a nominal sum.

A primary aim is to keep cost to members as low as possible; as such we are reliant upon our investments to generate income. With the challenging economic climate and the potential effect on global stock markets the Board considered it prudent to bring forward the annual investment review with Brewin Dolphin. Normally the review is conducted in February each year; however, for this financial year, the review was held in November. Whilst it is considered a long-term investment in a managed portfolio remains a sound strategy the Board, following the review, instructed Brewin Dolphin to change our risk strategy to a slightly more cautious spread of investments.

Reserves policy

The Board currently maintains a reserve policy set at £150,000 for unrestricted funds.

At the year end, excluding tangible fixed assets, the value of unrestricted funds is £295,658. The Board recognises that it holds a surplus of funds in investments, which is considered necessary to generate a return on investment to aid working capital and to protect against any consequence that threatens continuity of the organisation's work.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Company and charity information

The British and International Federation of Festivals for Music, Dance and Speech is a private company, limited by guarantee, and registered in England and Wales, number 00177744. Its registered office, which is also its principal office, is Festivals House, 198 Park Lane, Macclesfield, SK11 6UD. It is registered as a charity with the Charity Commission, charity number 213125.

**THE BRITISH AND INTERNATIONAL FEDERATION
OF FESTIVALS FOR MUSIC, DANCE AND SPEECH (REGISTERED NUMBER: 00177744)**

**Report of the Trustees
for the Year Ended 31st March 2019**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Federation is governed by its Memorandum and Articles of Association which were last amended on 5 October 2014. The company was formed in 1921.

Recruitment and appointment of trustees

Trustees are elected by members of the Federation and may be proposed by members or identified by serving Trustees. A skills analysis of trustees is conducted and where a shortfall is identified a recruitment plan is devised to address it. All trustees, including those elected honorary officers (chair, vice chair and honorary treasurer), retire at the Annual General Meeting following the third year of their appointment. A trustee who is not elected an honorary officer may serve continuously for a maximum of nine years. In normal circumstances, an honorary officer may serve continuously for a maximum of nine years from the date of first election to the honorary office.

Risk management

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

The risk management strategy is managed by the Board of Trustees and comprises an annual review of the risks the organisation may face; the establishment of systems and procedures to mitigate those risks; and the implementation of procedures designed to minimise any potential impact on the organisation.

The Board of Trustees maintains a risk register, which is reviewed annually. Insurance covers the major financial risks and is reviewed annually. Systems of internal control are designed to provide reasonable, but not absolute, assurance against material mis-statement or loss. The controls are:

- Regular consideration of financial results in comparison to budgets
- Regular review of non-financial performance indicators
- Appropriate levels of delegation of authority to staff and segregation of duties
- Identification and management of risks across a wide range of headings
- Safety and fire risk assessments meeting legislative requirements

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

00177744 (England and Wales)

Registered Charity number

213125

Registered office

Festivals House
198 Park Lane
Macclesfield
Cheshire
SK11 6UD

**THE BRITISH AND INTERNATIONAL FEDERATION
OF FESTIVALS FOR MUSIC, DANCE AND SPEECH (REGISTERED NUMBER: 00177744)**

**Report of the Trustees
for the Year Ended 31st March 2019**

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

Steven Roberts	Chair
Timothy McCarthy	Vice Chair
John Logan	Honorary Treasurer
Elizabeth Margaret Childs	
Paul Norton Hill	
Clara Angela Iris Lane	
Keith Lowe	
Robert MacDonald	
Deborah Kate Norris	

Independent examiner

Riley & Co Limited
Chartered Accountants
52 St Johns Lane
Halifax
West Yorkshire
HX1 2BW

Investment Managers

Brewin Dolphin
12 Smithfield Street
London
EC1A 9BD

Website

www.federationoffestivals.org.uk

Patron

Her Majesty the Queen

**THE BRITISH AND INTERNATIONAL FEDERATION
OF FESTIVALS FOR MUSIC, DANCE AND SPEECH (REGISTERED NUMBER: 00177744)**

**Report of the Trustees
for the Year Ended 31st March 2019**

STATEMENT OF TRUSTEES RESPONSIBILITIES

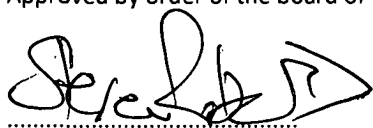
The trustees (who are also the directors of The British And International Federation Of Festivals For Music, Dance And Speech for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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.

Approved by order of the board of trustees on5/9/19..... and signed on its behalf by:



Steven Roberts - Trustee

**Independent Examiner's Report to the Trustees of
The British And International Federation
Of Festivals For Music, Dance And Speech (Registered number: 00177744)**

Independent examiner's report to the trustees of The British And International Federation Of Festivals For Music, Dance And Speech ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2019.

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

V J Atkinson FCA
Institute of Chartered Accountants in England and Wales
Riley & Co Limited
Chartered Accountants
52 St Johns Lane
Halifax
West Yorkshire
HX1 2BW



Date: 10 October 2019

**THE BRITISH AND INTERNATIONAL FEDERATION
OF FESTIVALS FOR MUSIC, DANCE AND SPEECH**

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31st March 2019**

		Unrestricted funds	Restricted funds	31/3/19 Total funds	31/3/18 Total funds
	Notes	£	£	£	£
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	11,649	239	11,888	10,642
Charitable activities	5				
Copyright and Insurance		56,329	-	56,329	59,262
Members Subscriptions		84,701	-	84,701	84,156
Other trading activities	3	50,177	-	50,177	44,881
Investment income	4	<u>7,834</u>	<u>-</u>	<u>7,834</u>	<u>7,650</u>
Total		210,690	239	210,929	206,591
EXPENDITURE ON					
Raising funds	6	55,825	-	55,825	48,680
Charitable activities	7				
Copyright, Insurance and DBS		61,334	-	61,334	59,043
Members Services		78,503	1,674	80,177	78,655
Members Support and Administration		15,477	-	15,477	10,685
Property Repairs		-	-	-	4,518
Governance		<u>1,949</u>	<u>-</u>	<u>1,949</u>	<u>1,857</u>
Total		213,088	1,674	214,762	203,438
Net gains/(losses) on investments		<u>6,422</u>	<u>-</u>	<u>6,422</u>	<u>(8,557)</u>
NET INCOME/(EXPENDITURE)		4,024	(1,435)	2,589	(5,404)
RECONCILIATION OF FUNDS					
Total funds brought forward		463,235	5,135	468,370	473,774
TOTAL FUNDS CARRIED FORWARD		<u>467,259</u>	<u>3,700</u>	<u>470,959</u>	<u>468,370</u>

The notes form part of these financial statements

**THE BRITISH AND INTERNATIONAL FEDERATION
OF FESTIVALS FOR MUSIC, DANCE AND SPEECH (REGISTERED NUMBER: 00177744)**

**Balance Sheet
At 31st March 2019**

	Notes	31/3/19 £	31/3/18 £
FIXED ASSETS			
Tangible assets	14	171,601	173,463
Investments	15	<u>228,543</u>	<u>224,194</u>
		400,144	397,657
CURRENT ASSETS			
Stocks	16	269	718
Debtors	17	45,102	52,974
Cash at bank and in hand		<u>52,808</u>	<u>26,889</u>
		98,179	80,581
CREDITORS			
Amounts falling due within one year	18	<u>(27,364)</u>	<u>(9,868)</u>
NET CURRENT ASSETS		<u>70,815</u>	<u>70,713</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>470,959</u>	<u>468,370</u>
NET ASSETS		<u>470,959</u>	<u>468,370</u>
FUNDS	20		
Unrestricted funds		467,259	463,235
Restricted funds		<u>3,700</u>	<u>5,135</u>
TOTAL FUNDS		<u>470,959</u>	<u>468,370</u>

The notes form part of these financial statements

**THE BRITISH AND INTERNATIONAL FEDERATION
OF FESTIVALS FOR MUSIC, DANCE AND SPEECH (REGISTERED NUMBER: 00177744)**

**Balance Sheet - continued
At 31st March 2019**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2019.

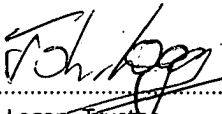
The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2019 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

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

The financial statements were approved by the Board of Trustees on5/9/19..... and were signed on its behalf by:


.....
John Logan - Trustee

The notes form part of these financial statements

**THE BRITISH AND INTERNATIONAL FEDERATION
OF FESTIVALS FOR MUSIC, DANCE AND SPEECH**

**Notes to the Financial Statements
for the Year Ended 31st March 2019**

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 2015)', 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, as modified by the revaluation of certain assets.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

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.

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.

Tangible fixed assets

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

Freehold property	- On cost
Office equipment	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

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

Fund accounting

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

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 any restricted fund is included in the notes to the financial statements.

**THE BRITISH AND INTERNATIONAL FEDERATION
OF FESTIVALS FOR MUSIC, DANCE AND SPEECH**

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2019**

1. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND LEGACIES

	31/3/19	31/3/18
	£	£
Donations	11,649	10,642
Grants	<u>239</u>	<u>-</u>
	<u><u>11,888</u></u>	<u><u>10,642</u></u>

Grants received, included in the above, are as follows:

	31/3/19	31/3/18
	£	£
Elena Cobb Star Prize Award	<u>239</u>	<u>-</u>

3. OTHER TRADING ACTIVITIES

	31/3/19	31/3/18
	£	£
Members services and other	11,113	8,556
Conference	<u>39,064</u>	<u>36,325</u>
	<u><u>50,177</u></u>	<u><u>44,881</u></u>

4. INVESTMENT INCOME

	31/3/19	31/3/18
	£	£
Managed investment fund and deposit account income	<u>7,834</u>	<u>7,650</u>

**THE BRITISH AND INTERNATIONAL FEDERATION
OF FESTIVALS FOR MUSIC, DANCE AND SPEECH**

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2019**

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31/3/19 £	31/3/18 £
Copyright and insurance	Copyright and Insurance	56,329	59,262
Members Subscriptions	Members Subscriptions	<u>84,701</u>	<u>84,156</u>
		<u>141,030</u>	<u>143,418</u>

6. RAISING FUNDS

Raising donations and legacies

	31/3/19 £	31/3/18 £
Travel and other costs	13,921	11,308
Conference costs	38,739	33,412
Our new approach to Safeguarding	104	1,495
Year Book Production costs	55	2,223
Sales and Marketing/ Profile Raising	840	242
Website costs	<u>2,166</u>	<u>-</u>
	<u>55,825</u>	<u>48,680</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct costs (See note 8) £	Support costs (See note 9) £	Totals £
Copyright, Insurance and DBS	52,133	9,201	61,334
Members Services	66,195	13,982	80,177
Members Support and Administration	9,185	6,292	15,477
Governance	<u>-</u>	<u>1,949</u>	<u>1,949</u>
	<u>127,513</u>	<u>31,424</u>	<u>158,937</u>

**THE BRITISH AND INTERNATIONAL FEDERATION
OF FESTIVALS FOR MUSIC, DANCE AND SPEECH**

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2019**

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31/3/19	31/3/18
	£	£
Staff costs	88,706	92,062
Postage and stationery	2,404	2,568
Sundries	2,366	1,840
Other costs	27,499	26,306
Child protection	5,783	5,412
Irrecoverable VAT	<u>755</u>	<u>3,100</u>
	<u><u>127,513</u></u>	<u><u>131,288</u></u>

Included within the above totals are costs relating to website and CRM development of £14,438, these costs represent 75% of the total development costs, with the remaining 25% to be accounted for in 2019/20 when the development is completed.

9. SUPPORT COSTS

	Management	Finance	Information technology
	£	£	£
Copyright, Insurance and DBS	2,351	1,712	3,760
Members Services	2,982	2,172	7,077
Members Support and Administration	413	302	5,334
Governance	<u>-</u>	<u>-</u>	<u>-</u>
	<u><u>5,746</u></u>	<u><u>4,186</u></u>	<u><u>16,171</u></u>

	Other	Governance costs	Totals
	£	£	£
Copyright, Insurance and DBS	1,378	-	9,201
Members Services	1,751	-	13,982
Members Support and Administration	243	-	6,292
Governance	<u>-</u>	<u>1,949</u>	<u>1,949</u>
	<u><u>3,372</u></u>	<u><u>1,949</u></u>	<u><u>31,424</u></u>

10. NET INCOME/(EXPENDITURE)

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

	31/3/19	31/3/18
	£	£
Depreciation - owned assets	2,610	2,953
Hire of plant and machinery	<u>1,216</u>	<u>2,089</u>

**THE BRITISH AND INTERNATIONAL FEDERATION
OF FESTIVALS FOR MUSIC, DANCE AND SPEECH**

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2019**

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2019 nor for the year ended 31st March 2018.

Trustees' expenses

Trustees expenses of £3,510 (2018 : £2,875) were paid for the year ended 31 March 2019 in respect of travel and accommodation costs reimbursed.

12. STAFF COSTS

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

	31/3/19	31/3/18
General manager	1	1
Administrative and support	<u>4</u>	<u>5</u>
	<u>5</u>	<u>6</u>

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

The key management personnel of the charity have been identified as the General Manager. The aggregate employment benefits, including employers national insurance for the key management personnel for the year was £36,722 (2018 : £36,099). The remuneration of the key management is set and reviewed annually by the trustee board.

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	10,642	-	10,642
Charitable activities			
Copyright and Insurance	59,262	-	59,262
Members Subscriptions	84,156	-	84,156
Other trading activities	44,881	-	44,881
Investment income	<u>7,650</u>	<u>-</u>	<u>7,650</u>
Total	206,591	-	206,591

**THE BRITISH AND INTERNATIONAL FEDERATION
OF FESTIVALS FOR MUSIC, DANCE AND SPEECH**

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2019**

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
EXPENDITURE ON			
Raising funds	48,680	-	48,680
Charitable activities			
Copyright, Insurance and DBS	59,043	-	59,043
Members Services	76,997	1,658	78,655
Members Support and Administration	10,685	-	10,685
Property Repairs	4,518	-	4,518
Governance	<u>1,857</u>	<u>-</u>	<u>1,857</u>
Total	201,780	1,658	203,438
Net gains/(losses) on investments	<u>(8,557)</u>	<u>-</u>	<u>(8,557)</u>
NET INCOME/(EXPENDITURE)	(3,746)	(1,658)	(5,404)
Transfers between funds	<u>(900)</u>	<u>900</u>	<u>-</u>
Net movement in funds	(4,646)	(758)	(5,404)
RECONCILIATION OF FUNDS			
Total funds brought forward	467,881	5,893	473,774
TOTAL FUNDS CARRIED FORWARD	<u>463,235</u>	<u>5,135</u>	<u>468,370</u>

The numbers above represent the comparative statement of financial activities as at 31 March 2018.

**THE BRITISH AND INTERNATIONAL FEDERATION
OF FESTIVALS FOR MUSIC, DANCE AND SPEECH**

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2019**

14. TANGIBLE FIXED ASSETS

	Freehold property £	Office equipment £	Totals £
COST			
At 1st April 2018	175,000	61,417	236,417
Additions	-	748	748
At 31st March 2019	<u>175,000</u>	<u>62,165</u>	<u>237,165</u>
DEPRECIATION			
At 1st April 2018	5,250	57,704	62,954
Charge for year	<u>1,750</u>	<u>860</u>	<u>2,610</u>
At 31st March 2019	<u>7,000</u>	<u>58,564</u>	<u>65,564</u>
NET BOOK VALUE			
At 31st March 2019	<u>168,000</u>	<u>3,601</u>	<u>171,601</u>
At 31st March 2018	<u>169,750</u>	<u>3,713</u>	<u>173,463</u>

The Trustees revalued the property at 198 Park Lane, Macclesfield, Cheshire in the accounts to 31 March 2015. The revaluation was based on two valuations provided to them by Messrs Meller Braggins and Gascoigne Halman in January 2015. The Trustees have taken the average of the two valuations to arrive at what they consider to be an accurate market value.

The trustees are not aware of any material change in the value of the property at 31 March 2019, it is the intention of the trustees to formally revalue the property during the next financial year.

15. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1st April 2018	224,194
Additions	66,606
Disposals	(64,114)
Revaluations	<u>1,857</u>
At 31st March 2019	<u>228,543</u>
NET BOOK VALUE	
At 31st March 2019	<u>228,543</u>
At 31st March 2018	<u>224,194</u>

There were no investment assets outside the UK.

**THE BRITISH AND INTERNATIONAL FEDERATION
OF FESTIVALS FOR MUSIC, DANCE AND SPEECH**

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2019**

15. FIXED ASSET INVESTMENTS - continued

16. STOCKS

	31/3/19	31/3/18
	£	£
Stocks	<u>269</u>	<u>718</u>

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/19	31/3/18
	£	£
Trade debtors	30	438
VAT	2,093	-
Prepayments and accrued income	<u>42,979</u>	<u>52,536</u>
	<u>45,102</u>	<u>52,974</u>

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/19	31/3/18
	£	£
Trade creditors	20,505	3,364
Social security and other taxes	1,684	1,465
VAT	-	18
Credit Card - RBS	384	742
Accruals and deferred income	<u>4,791</u>	<u>4,279</u>
	<u>27,364</u>	<u>9,868</u>

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	31/3/19 Total funds	31/3/18 Total funds
	£	£	£	£
Fixed assets	171,601	-	171,601	173,463
Investments	228,543	-	228,543	224,194
Current assets	94,240	3,939	98,179	80,581
Current liabilities	<u>(27,125)</u>	<u>(239)</u>	<u>(27,364)</u>	<u>(9,868)</u>
	<u>467,259</u>	<u>3,700</u>	<u>470,959</u>	<u>468,370</u>

**THE BRITISH AND INTERNATIONAL FEDERATION
OF FESTIVALS FOR MUSIC, DANCE AND SPEECH**

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2019**

20. MOVEMENT IN FUNDS

	At 1/4/18 £	Net movement in funds £	At 31/3/19 £
Unrestricted funds			
General fund	463,235	4,024	467,259
Restricted funds			
Elena Cobb Star Prize Award	1,285	(1,285)	-
S Harrison Fund	150	(50)	100
Margaret Lane Award	<u>3,700</u>	<u>(100)</u>	<u>3,600</u>
	5,135	(1,435)	3,700
TOTAL FUNDS	<u>468,370</u>	<u>2,589</u>	<u>470,959</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	210,690	(213,088)	6,422	4,024
Restricted funds				
Elena Cobb Star Prize Award	239	(1,524)	-	(1,285)
S Harrison Fund	-	(50)	-	(50)
Margaret Lane Award	<u>-</u>	<u>(100)</u>	<u>-</u>	<u>(100)</u>
	239	(1,674)	-	(1,435)
TOTAL FUNDS	<u>210,929</u>	<u>(214,762)</u>	<u>6,422</u>	<u>2,589</u>

**THE BRITISH AND INTERNATIONAL FEDERATION
OF FESTIVALS FOR MUSIC, DANCE AND SPEECH**

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2019**

20. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/17 £	Net movement in funds £	Transfers between funds £	At 31/3/18 £
Unrestricted Funds				
General fund	292,776	(3,746)	(900)	288,130
Revaluation reserve	<u>175,105</u>	<u>-</u>	<u>-</u>	<u>175,105</u>
	467,881	(3,746)	(900)	463,235
Restricted Funds				
Elena Cobb Star Prize Award	2,743	(1,458)	-	1,285
S Harrison Fund	200	(50)	-	150
Margaret Lane Award	<u>2,950</u>	<u>(150)</u>	<u>900</u>	<u>3,700</u>
	5,893	(1,658)	900	5,135
TOTAL FUNDS	<u><u>473,774</u></u>	<u><u>(5,404)</u></u>	<u><u>-</u></u>	<u><u>468,370</u></u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	206,591	(201,780)	(8,557)	(3,746)
Restricted funds				
Elena Cobb Star Prize Award	-	(1,458)	-	(1,458)
S Harrison Fund	-	(50)	-	(50)
Margaret Lane Award	<u>-</u>	<u>(150)</u>	<u>-</u>	<u>(150)</u>
	-	(1,658)	-	(1,658)
TOTAL FUNDS	<u><u>206,591</u></u>	<u><u>(203,438)</u></u>	<u><u>(8,557)</u></u>	<u><u>(5,404)</u></u>

**THE BRITISH AND INTERNATIONAL FEDERATION
OF FESTIVALS FOR MUSIC, DANCE AND SPEECH**

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2019**

20. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/17 £	Net movement in funds £	Transfers between funds £	At 31/3/19 £
Unrestricted funds				
General fund	292,776	278	(900)	292,154
Revaluation reserve	175,105	-	-	175,105
Restricted funds				
Elena Cobb Star Prize Award	2,743	(2,743)	-	-
S Harrison Fund	200	(100)	-	100
Margaret Lane Award	2,950	(250)	900	3,600
	<u>5,893</u>	<u>(3,093)</u>	<u>900</u>	<u>3,700</u>
TOTAL FUNDS	<u>473,774</u>	<u>(2,815)</u>	<u>-</u>	<u>470,959</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	417,281	(414,868)	(2,135)	278
Restricted funds				
Elena Cobb Star Prize Award	239	(2,982)	-	(2,743)
S Harrison Fund	-	(100)	-	(100)
Margaret Lane Award	-	(250)	-	(250)
	<u>239</u>	<u>(3,332)</u>	<u>-</u>	<u>(3,093)</u>
TOTAL FUNDS	<u>417,520</u>	<u>(418,200)</u>	<u>(2,135)</u>	<u>(2,815)</u>

Elena Cobb Star Prize Award

£50 annual prize for the winner of Elena Cobb piano class, plus Adjudicator fee, open to all festivals.

S Harrison Fund

£50 annual prize for the winner of a Chopin piano class at Oxford Music Festival.

Margaret Lane Award

£50 annual prize for the winner of an adult vocal section class at North West Region Festivals.

**THE BRITISH AND INTERNATIONAL FEDERATION
OF FESTIVALS FOR MUSIC, DANCE AND SPEECH**

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2019**

21. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2019.

22. ULTIMATE CONTROLLING PARTY

The charity is under the control of the board of trustees.