

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31st March 2022
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 2022**

	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 24

**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 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of The British and International Federation of Festivals for Music, Dance and Speech ('BIFF') 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 BIFF 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 BIFF's aims and objectives.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

BIFF 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, BIFF has adjudicators, accompanists and supporters among its members. It actively encourages new members in all its membership categories.

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

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**Report of the Trustees
for the Year Ended 31st March 2022**

Many member festivals work with children and some also work with vulnerable adults. BIFF 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.

BIFF 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. BIFF encourages all adjudicator members to attend annual conference and on-line meetings where new skills, approaches and ideas are explored.

The coronavirus health emergency has had far-reaching implications for BIFF and its members and has significantly impacted the activities of BIFF for a second year. Uncertainty - both in terms of potential restrictions on holding events and the feasibility, particularly for school groups, of resuming public performances - has had a significant impact on festival planning. Many festivals have, however, been able to hold live events, some with smaller numbers of participants than usual; some members have held 'on-line' festivals; and others adopted a hybrid format. A number of festivals have had to be cancelled, some for the second year running. Financial implications for BIFF are considered in the Financial Review section below.

The small staff team at Festivals House that normally provides year-round support for members were placed on furlough and have returned to work gradually as restrictions eased. Improved facilities allow the staff to work more easily from home as well as from the office.

In pursuit of its aim to promote best practice among its staff, volunteers and members, BIFF organised training on unconscious bias. Training was provided to staff and board members and at meetings of the Festivals and Adjudicators Councils.

BIFF supports a UK-wide network of 'Regional Forums'. These meetings, which are open to all Federation members, are usually 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. In normal circumstances, 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. The rolling programme of visits to festivals in each region undertaken by forum officers was put on hold and is scheduled to resume in 2022.

In 2021, BIFF's annual conference moved on-line for the first time and was held over two afternoons on the first weekend in October. The Saturday session took its title from BIFF's strapline, 'Perform, Educate, Inspire' and was headlined by three speakers: Michael Rosen, Kadiatu Kanneh-Mason and Angela Pickard. It also included a panel discussion with opportunities for questions to be put to the speakers. The guest speaker at the Sunday session was Sharon Watson and there were opportunities for members to meet in discussion groups. The conference was very successful, although it is difficult in video meetings to re-create the feeling of anticipation and all of the meeting and sharing opportunities afforded by a live in-person event. The format did, however, allow some of those unable to join on the day to watch recordings of the speaker sessions. The three speakers at the Saturday session have all since agreed to become Honorary Friends of BIFF.

2021 marked BIFF's centenary and a digital timeline celebrating BIFF's rich history was curated by the staff team. Steven Roberts introduced the timeline at the closing session of the conference and outlined plans to produce a short video featuring and celebrating the work of festival members.

Members are looking forward to the return of the annual conference in the traditional format. The 2022 conference is scheduled to be held in Newcastle at the beginning of October.

**THE BRITISH AND INTERNATIONAL FEDERATION
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**Report of the Trustees
for the Year Ended 31st March 2022**

BIFF is privileged to have Her Majesty The Queen as Patron and pays tribute to her in her Platinum Jubilee year. 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 BIFF.

FINANCIAL REVIEW

Financial review

The Board and management keep the financial position of the charity under constant review. Although post COVID recovery is proceeding at an unpredictable pace, the year to 31/03/2022 saw the first steps towards a return to normality following the restrictions imposed by the pandemic.

Total income received was less than the previous year, which is mainly due to staff returning to normal working hours, with a resultant reduction in funds received from the Coronavirus Job Retention Scheme. Festival members' subscriptions remained on a par with 2021 as BIFF continued to support with reduced fees where appropriate, and, in acknowledgment of the difficulties faced, a 25% reduction was applied to the adjudicator's fee bands for 2022. Income from copyright and insurance saw an increase of more than 80%; an indicator that festivals are beginning to re-establish their presence. Investment income remained relatively low when set against pre-pandemic levels, but this is attributable to companies being more cautious about dividends with some paying reduced amounts and some nothing at all. Our investment income reflects that trend. The Board reviews its investment policy regularly and, in conjunction with our financial advisers, maintains an investment policy that balances capital preservation and growth with a return on income. Continued good governance, and controls by Festivals House staff, delivered a reduction in expenditure with a resultant surplus of income over expenditure.

Whilst cash balances are good, the Board has maintained an overdraft facility of £10,000. The Bounce Back Loan in the sum of £50,000 is due for repayment in April 2022; however, with a fixed interest rate of 2.5% spread over 10 years the Board consider it beneficial to retain the sum of £15,000 and repay the balance of £35,000.

The delayed revaluation of Festivals House was completed in January 2022. Two valuations were obtained, with a difference in the region of £100,000 between both estimates. The agents were unable to specify an explanation other than acknowledging the property was unique for the area as there were no similar buildings in the vicinity to draw a comparison. Further valuations will be obtained for 2022/2023 but for the purpose of the current balance sheet, the average value has been applied.

Total membership funds stand at £615,743; an increase of £146,557 on the previous year. The increase is primarily due to the revaluation of Festivals House. Whilst a welcome increase in net worth, the Board considers the excess of income over expenditure to be a more noteworthy achievement.

Reserves policy

The trustees currently maintain a reserves policy set at £150,000, which equates to approximately 12 months expenditure. A surplus of funds is held in investments, which the Board considers necessary to generate a return on investment to support working capital, and to protect against any consequence that could threaten the continuity of the charity's work.

Excluding tangible fixed assets the value of unrestricted funds at year end was £296,104.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Company and charity information

The British and International Federation of Festivals for Music, Dance and Speech ('BIFF') 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 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

BIFF 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 BIFF 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 BIFF 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 2022**

Trustees

Steven Roberts (Chair)
Deborah Kate Norris (Vice Chair)
John Logan (Honorary Treasurer)
Yvonne Baisden
Paul Norton Hill
Clara Angela Iris Lane
Keith Ronald Lowe
Robert MacDonald
Priscilla Louise Morris

Independent Examiner

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

Investment Managers

Brewin Dolphin
12 Smithfield Street
London
EC1A 9BD

Website

www.federationoffestivals.org.uk

Patron

Her Majesty the Queen

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

**Report of the Trustees
for the Year Ended 31st March 2022**

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

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 on 12th October 2022 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 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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

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

18th October 2022

**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 2022**

	Notes	Unrestricted funds £	Restricted funds £	31/3/22 Total funds £	31/3/21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	17,350	2,000	19,350	53,418
Charitable activities					
Copyright and Insurance		41,778	-	41,778	23,193
Members Subscriptions		56,626	-	56,626	54,322
Other trading activities	3	3,458	-	3,458	381
Investment income	4	4,926	-	4,926	5,724
Total		<u>124,138</u>	<u>2,000</u>	<u>126,138</u>	<u>137,038</u>
EXPENDITURE ON					
Raising funds	6	2,397	-	2,397	951
Charitable activities					
Copyright, Insurance and DBS	7	33,748	-	33,748	48,813
Members Services		73,065	50	73,115	77,620
Members Support and Administration		10,432	-	10,432	10,433
Governance		2,446	-	2,446	2,904
Total		<u>122,088</u>	<u>50</u>	<u>122,138</u>	<u>140,721</u>
Net gains on investments		<u>5,057</u>	<u>-</u>	<u>5,057</u>	<u>38,360</u>
NET INCOME		7,107	1,950	9,057	34,677
Other recognised gains/(losses)					
Gains on revaluation of fixed assets		<u>137,500</u>	<u>-</u>	<u>137,500</u>	<u>-</u>
Net movement in funds		<u>144,607</u>	<u>1,950</u>	<u>146,557</u>	<u>34,677</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		465,686	3,500	469,186	434,509
TOTAL FUNDS CARRIED FORWARD		<u>610,293</u>	<u>5,450</u>	<u>615,743</u>	<u>469,186</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
31st March 2022**

	Notes	31/3/22 £	31/3/21 £
FIXED ASSETS			
Tangible assets	14	314,189	170,520
Investments	15	<u>242,712</u>	<u>240,007</u>
		556,901	410,527
CURRENT ASSETS			
Stocks	16	363	310
Debtors	17	36,044	34,819
Cash at bank and in hand		<u>88,500</u>	<u>99,394</u>
		124,907	134,523
CREDITORS			
Amounts falling due within one year	18	(52,565)	(25,864)
NET CURRENT ASSETS		<u>72,342</u>	<u>108,659</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		629,243	519,186
CREDITORS			
Amounts falling due after more than one year	19	(13,500)	(50,000)
NET ASSETS		<u>615,743</u>	<u>469,186</u>
FUNDS	23		
Unrestricted funds		610,293	465,686
Restricted funds		<u>5,450</u>	<u>3,500</u>
TOTAL FUNDS		<u>615,743</u>	<u>469,186</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2022 in accordance with Section 476 of the Companies Act 2006.

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
31st March 2022**

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 and authorised for issue on 12th October 2022 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 2022**

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, as modified by the revaluation of certain assets.

Going concern

The Trustees consider that the balance sheet at 31 March 2022 shows satisfactory cash and net assets positions. The Trustees expect the charitable company to have sufficient income and resources in the foreseeable future to support its activities and to meet its liabilities as they fall due.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemptions 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	- 1% on revaluation
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.

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

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

1. ACCOUNTING POLICIES - continued

Fund accounting

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.

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

	31/3/22	31/3/21
	£	£
Donations	8,513	6,054
Grants	<u>10,837</u>	<u>47,364</u>
	<u>19,350</u>	<u>53,418</u>

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

	31/3/22	31/3/21
	£	£
Coronavirus Job Retention Scheme	<u>10,837</u>	<u>47,364</u>

3. OTHER TRADING ACTIVITIES

	31/3/22	31/3/21
	£	£
Members services and other	1,758	381
Conference	<u>1,700</u>	<u>-</u>
	<u>3,458</u>	<u>381</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 2022**

4. INVESTMENT INCOME

	31/3/22	31/3/21
	£	£
Managed investment fund and deposit account income	<u>4,926</u>	<u>5,724</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	31/3/22	31/3/21
	£	£
Copyright and insurance	41,778	23,193
Members Subscriptions	<u>56,626</u>	<u>54,322</u>
	<u>98,404</u>	<u>77,515</u>

6. RAISING FUNDS

Raising donations and legacies

	31/3/22	31/3/21
	£	£
Travel and other costs	765	2
Conference costs	1,348	949
Centenary costs	162	-
Sales and Marketing/ Profile Raising	<u>122</u>	<u>-</u>
	<u>2,397</u>	<u>951</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 8)	Support costs (see note 9)	Totals
	£	£	£
Copyright, Insurance and DBS	30,788	2,960	33,748
Members Services	66,701	6,414	73,115
Members Support and Administration	9,517	915	10,432
Governance	<u>-</u>	<u>2,446</u>	<u>2,446</u>
	<u>107,006</u>	<u>12,735</u>	<u>119,741</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 2022**

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31/3/22	31/3/21
	£	£
Staff costs	91,605	95,037
Postage and stationery	2,164	1,788
Sundries	52	-
Copyright cover and insurance	11,536	23,004
Child protection	-	200
Awards	32	-
DBS costs	792	-
Bad debts	98	-
Irrecoverable VAT	727	311
	<u>107,006</u>	<u>120,340</u>

9. SUPPORT COSTS

	Management	Finance	Information technology
	£	£	£
Copyright, Insurance and DBS	(1,242)	1,274	2,077
Members Services	(2,687)	2,759	4,500
Members Support and Administration	(383)	393	642
Governance	-	-	-
	<u>(4,312)</u>	<u>4,426</u>	<u>7,219</u>
	Other	Governance	Totals
	£	£	£
Copyright, Insurance and DBS	851	-	2,960
Members Services	1,842	-	6,414
Members Support and Administration	263	-	915
Governance	-	2,446	2,446
	<u>2,956</u>	<u>2,446</u>	<u>12,735</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 2022**

10. NET INCOME/(EXPENDITURE)

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

	31/3/22	31/3/21
	£	£
Depreciation - owned assets	4,481	2,837
Hire of plant and machinery	<u>1,073</u>	<u>1,089</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2022 nor for the year ended 31st March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2022 nor for the year ended 31st March 2021.

12. STAFF COSTS

	31/3/22	31/3/21
	£	£
Wages and salaries	87,855	90,915
Social security costs	2,071	2,570
Other pension costs	<u>1,679</u>	<u>1,552</u>
	<u><u>91,605</u></u>	<u><u>95,037</u></u>

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

	31/3/22	31/3/21
General manager	1	1
Administrative and support	<u>4</u>	<u>4</u>
	<u><u>5</u></u>	<u><u>5</u></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 £38,265 (2021 : £33,113). The remuneration of the key management is set and reviewed annually by the trustee board.

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

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

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	53,418	-	53,418
Charitable activities			
Copyright and Insurance	23,193	-	23,193
Members Subscriptions	54,322	-	54,322
Other trading activities	381	-	381
Investment income	5,724	-	5,724
Total	<u>137,038</u>	<u>-</u>	<u>137,038</u>
EXPENDITURE ON			
Raising funds	951	-	951
Charitable activities			
Copyright, Insurance and DBS	48,813	-	48,813
Members Services	77,620	-	77,620
Members Support and Administration	10,433	-	10,433
Governance	2,904	-	2,904
Total	<u>140,721</u>	<u>-</u>	<u>140,721</u>
Net gains on investments	<u>38,360</u>	<u>-</u>	<u>38,360</u>
NET INCOME	34,677	-	34,677
RECONCILIATION OF FUNDS			
Total funds brought forward	431,009	3,500	434,509
TOTAL FUNDS CARRIED FORWARD	<u>465,686</u>	<u>3,500</u>	<u>469,186</u>

The numbers above represent the comparative statement of financial activities as at 31 March 2021.

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

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

14. TANGIBLE FIXED ASSETS

	Freehold property £	Office equipment £	Totals £
COST OR VALUATION			
At 1st April 2021	175,000	66,665	241,665
Revaluations	<u>137,500</u>	<u>-</u>	<u>137,500</u>
At 31st March 2022	<u>312,500</u>	<u>66,665</u>	<u>379,165</u>
DEPRECIATION			
At 1st April 2021	10,500	60,495	70,995
Charge for year	3,125	1,356	4,481
Revaluation adjustments	<u>(10,500)</u>	<u>-</u>	<u>(10,500)</u>
At 31st March 2022	<u>3,125</u>	<u>61,851</u>	<u>64,976</u>
NET BOOK VALUE			
At 31st March 2022	<u>309,375</u>	<u>4,814</u>	<u>314,189</u>
At 31st March 2021	<u>164,500</u>	<u>6,170</u>	<u>170,670</u>

Cost or valuation at 31st March 2022 is represented by:

	Freehold property £	Office equipment £	Totals £
Valuation in 2022	<u>312,500</u>	<u>66,665</u>	<u>379,165</u>

The trustees revalued the property at 198 Park Lane, Macclesfield, Cheshire in the accounts to 31 March 2015 at £175,000. 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 a fair market value.

The trustees have further commissioned valuations of the charity property at 198 Park Lane, Macclesfield in early 2022, they obtained two valuations.

Whittaker & Briggs Chartered Surveyors and Estate Agents valued the property at a value between £350,000 and £375,000 at 28 January 2022.

Bridgfords Estate Agents, valued the property at a value of £250,000 on 4 February 2022.

The trustees have taken the decision to revalue the property in these financial statements, at a median value of the two valuations obtained, being £312,500. The trustees are not aware of any particular circumstances to explain the differences in valuation obtained, other than the building is quite unique in its environs and therefore difficult to accurately value based on market data.

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

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

15. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1st April 2021	240,007
Additions	139,227
Disposals	(141,579)
Revaluations	5,057
At 31st March 2022	<u>242,712</u>
NET BOOK VALUE	
At 31st March 2022	<u>242,712</u>
At 31st March 2021	<u>240,007</u>

There were no investment assets outside the UK.

Cost or valuation at 31st March 2022 is represented by:

	Listed investments £
Valuation in 2022	<u>242,712</u>

16. STOCKS

	31/3/22 £	31/3/21 £
Stocks	<u>363</u>	<u>310</u>

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/22 £	31/3/21 £
Trade debtors	125	-
VAT	887	73
Prepayments and accrued income	<u>35,032</u>	<u>34,746</u>
	<u>36,044</u>	<u>34,819</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 2022**

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/22	31/3/21
	£	£
Bank loans and overdrafts (see note 20)	36,500	-
Trade creditors	3,217	6,961
Social security and other taxes	1,486	1,664
Credit Card - RBS	212	95
Accruals and deferred income	<u>11,150</u>	<u>17,144</u>
	<u>52,565</u>	<u>25,864</u>

19. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31/3/22	31/3/21
	£	£
Bank loans (see note 20)	<u>13,500</u>	<u>50,000</u>

20. LOANS

An analysis of the maturity of loans is given below:

	31/3/22	31/3/21
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>36,500</u>	<u>-</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>1,500</u>	<u>10,000</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>4,500</u>	<u>30,000</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	7,500	10,000

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

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

21. SECURED DEBTS

A bank overdraft facility is secured via a fixed legal charge, dated 19 March 2010, over the charity property at 198 Park Lane, held by Royal Bank of Scotland.

During the year ended 31 March 2022, and the prior year, the facility has not been utilised.

22. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	31/3/22 Total funds	31/3/21 Total funds
	£	£	£	£
Fixed assets	314,189	-	314,189	170,520
Investments	242,712	-	242,712	240,007
Current assets	119,457	5,450	124,907	134,523
Current liabilities	(52,565)	-	(52,565)	(25,864)
Long term liabilities	(13,500)	-	(13,500)	(50,000)
	<u>610,293</u>	<u>5,450</u>	<u>615,743</u>	<u>469,186</u>

23. MOVEMENT IN FUNDS

	At 1/4/21 £	Net movement in funds £	At 31/3/22 £
Unrestricted funds			
General fund	465,686	(268)	465,418
Revaluation reserve	-	144,875	144,875
	<u>465,686</u>	<u>144,607</u>	<u>610,293</u>
Restricted funds			
S Harrison Fund	50	-	50
Margaret Lane Award	3,450	(50)	3,400
West London Pianoforte Festival	-	2,000	2,000
	<u>3,500</u>	<u>1,950</u>	<u>5,450</u>
TOTAL FUNDS	<u>469,186</u>	<u>146,557</u>	<u>615,743</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 2022**

23. MOVEMENT IN FUNDS - continued

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	124,138	(129,463)	5,057	(268)
Revaluation reserve	-	7,375	137,500	144,875
	<u>124,138</u>	<u>(122,088)</u>	<u>142,557</u>	<u>144,607</u>
Restricted funds				
Margaret Lane Award	-	(50)	-	(50)
West London Pianoforte Festival	2,000	-	-	2,000
	<u>2,000</u>	<u>(50)</u>	<u>-</u>	<u>1,950</u>
TOTAL FUNDS	<u>126,138</u>	<u>(122,138)</u>	<u>142,557</u>	<u>146,557</u>

Comparatives for movement in funds

	At 1/4/20 £	Net movement in funds £	At 31/3/21 £
Unrestricted funds			
General fund	431,009	34,677	465,686
Restricted funds			
S Harrison Fund	50	-	50
Margaret Lane Award	3,450	-	3,450
	<u>3,500</u>	<u>-</u>	<u>3,500</u>
TOTAL FUNDS	<u>434,509</u>	<u>34,677</u>	<u>469,186</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 2022**

23. MOVEMENT IN FUNDS - continued

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	137,038	(140,721)	38,360	34,677
TOTAL FUNDS	<u>137,038</u>	<u>(140,721)</u>	<u>38,360</u>	<u>34,677</u>

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

	At 1/4/20 £	Net movement in funds £	At 31/3/22 £
Unrestricted funds			
General fund	431,009	34,409	465,418
Revaluation reserve	-	144,875	144,875
	<u>431,009</u>	<u>179,284</u>	<u>610,293</u>
Restricted funds			
S Harrison Fund	50	-	50
Margaret Lane Award	3,450	(50)	3,400
West London Pianoforte Festival	-	2,000	2,000
	<u>3,500</u>	<u>1,950</u>	<u>5,450</u>
TOTAL FUNDS	<u>434,509</u>	<u>181,234</u>	<u>615,743</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 2022**

23. MOVEMENT IN FUNDS - continued

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	261,176	(270,184)	43,417	34,409
Revaluation reserve	-	7,375	137,500	144,875
	<u>261,176</u>	<u>(262,809)</u>	<u>180,917</u>	<u>179,284</u>
Restricted funds				
Margaret Lane Award	-	(50)	-	(50)
West London Pianoforte Festival	2,000	-	-	2,000
	<u>2,000</u>	<u>(50)</u>	<u>-</u>	<u>1,950</u>
TOTAL FUNDS	<u>263,176</u>	<u>(262,859)</u>	<u>180,917</u>	<u>181,234</u>

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.

West London Pianoforte Festival Donation

A donation provided to support new adjudicator members.

24. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2022.

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

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

25. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.