

Charity registration number 213125 (England and Wales)

Company registration number 00177744

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

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

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

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Deborah Kate Ward (Chair) Priscilla Louise Morris (Vice Chair - Stepped down 17/09/2025) John Logan (Honorary Treasurer) Yvonne Baisden Christopher Philip Blurton (Vice Chair) Annette Brown (Appointed 8 May 2024) Fiona McLean-Buechel (Vice Chair from 17/09/2025) (Appointed 4 September 2024) Jill Elisabeth Wright Neill Oldham (Appointed 22 May 2025) Verity Leah Williams (Appointed 22 May 2025)
Senior management	Claire Lloyd General Manager
Charity number	213125
Company number	00177744
Registered office	Festivals House 198 Park Lane Macclesfield Cheshire SK11 6UD
Independent examiner	V J Atkinson BK Plus Limited 52 St Johns Lane Halifax West Yorkshire HX1 2BW
Website	www.federationoffestivals.org.uk
Investment advisors	RBC Brewin Dolphin 12 Smithfield Street London EC1A 9BD

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

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

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

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 the performing arts.

The benefits to individuals and communities of participation in performing arts are widely recognised and accepted. Participation hones and strengthens life skills, quite apart from developing those 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. From a young age, participation in performing arts should be a key component of a balanced education.

Principle activities

The principle activity of BIFF is as a 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 art forms for the common purpose of achieving higher standards of performance. 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.

Strategic report

The description under the headings "Achievements and performance" and "Financial review" meet the company law requirements for the trustees to present a strategic report.

Achievements and performance

BIFF's role in providing a platform for performance has become ever more necessary in the current climate of cutbacks in all the performing arts, both in education and elsewhere. To that end, the Trustees have begun a restructuring of the activities of the Board to provide more professional support for Festivals and Adjudicators. Because of the increasing diversity of their work, the decision was taken to appoint a second Vice Chair. Officers of the Board now include a Chair, two Vice Chairs and a Treasurer and they and the Trustees are very well supported by the staff at Festivals House. A very welcome appointment to the board in May was Annette Brown, CEO of the Wollongong Conservatorium of Music. Annette brings a welcome breadth of knowledge to the board and strengthens our international experience and expertise.

As part of our determination to continue to develop a more professional and appropriate structure, we have looked to appoint Patrons who can advocate on behalf of BIFF. We are delighted that both the Kanneh-Mason family and Anna Jayne Casey have agreed to act in this role and we look forward to working with them.

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

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

There are currently two main sub-committees who report to the board. The Adjudicators' Council is made up of three discipline specific groups and is chaired in turn by a representative from each discipline. Work has continued on the process of appointing new adjudicators and also providing CPD as a means of ensuring the maintenance of high standards in adjudication.

The Festivals' Council is made up of regional representatives and is chaired by one of those representatives. Their meetings provide a useful forum to promote best practice in the running of festivals and much valuable work is done as regional reps visit festivals in action, both to support and act as a channel of communication.

In addition to these two main sub-committees, the board has agreed to set up a Youth Board and work on this project is currently in progress. There are plans also to set up project specific and time limited "think tanks" as and when the need arises; these will be populated by individuals with the appropriate skills and experience for the task in hand.

As a part of the continuing drive to provide up-to-date and professional support to our members, the board agreed to appoint a Membership Officer. Their role will be to look at the current membership structure and the benefits of membership for festivals, adjudicators, accompanists and friends. Alongside this element will be responsibility for marketing, PR and the general promotion of BIFF, supporting and co-ordinating the work done by so many volunteers.

The annual Conference was held in September at the University of Warwick Conference Centre. This was a great opportunity for Festival and Adjudicator members to exchange experiences and ideas for good practice. Members were able to take part in sessions on marketing, the use of social media and fundraising and we had practical experience of the benefits of partnership. Kawai was the official sponsor, providing a baby grand piano for our use over the Conference. In addition, every delegate received a Kawai notebook and pen. We were able to share experiences across the disciplines of the new Marking Scheme which was adopted in April and we were reminded of the importance of ensuring equality, diversity and inclusion in all our events. We were delighted to welcome two exceptional young musicians, Braimah Kanneh-Mason and Winnie Su, who spoke eloquently about their different experiences of musical education, including festivals, in the UK and Australia and of their hopes for the future.

Festivals House has become an increasing drain on the Federation's finances. Patterns of work developed by staff mean that the building is used much less, with staff working from home and having one "crossover" day during the week. The decision has been made to sell the building and to find suitable office space to rent in Macclesfield. Due care and attention is being given to the care of the archive of the Federation.

The board is hugely grateful to the team at Festivals House, who enable and administrate our work. For part of the year, they have been under-staffed but they have as always been at the end of the phone or a computer terminal to answer the myriad questions which come their way. We also acknowledge the tireless work put in by Festival members and supporters in providing a platform for the performance of life-enhancing art in all its forms. The trustees will continue working to strengthen and improve the services which fulfil the aims of the British and International Federation of Festivals.

Financial review

The financial statements for the year ended 31 March 2025 reflect a year of on-going sector-wide pressures.

Income for the year was marginally less compared to 2024, primarily due to reduced conference income allied with a similar reduction in conference costs. The Charity's overall expenditure continues to outstrip total income; mainly due to a notable increase in member services and admin costs. The combination of lower investment gains and higher expenses have resulted in net worth being reduced by £21,446.

Investment performance remained modest, prompting the board to undertake a review of strategy to ensure alignment with risk appetite and financial goals.

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

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Reserves policy

The trustees consider reserves equivalent to 6-12 months of overheads to be necessary, and the sum £150,000 is judged appropriate to hold in reserve to cover cash flow requirements and a contingency against unforeseen expenditure or income shortfalls.

The charities primary liquid asset is the sum of £236,176 held in investments, and excluding tangible fixed assets the value of unrestricted funds is £254,433.

Post Balance Sheet Event

Following the decision to sell Festivals House, and in compliance with Section 119 of the Charities Act 2011, the trustees obtained a written report to assess the viability of the sale, and determine a market value prior to sale. The inspection was undertaken by an Associate of the RICS as required by the statute.

The report indicated the property was capable of refurbishment and conversion to residential occupancy. Subject to planning and necessary consents, the recommended valuation of the property was estimated at £290,000. This is significantly greater than the balance sheet valuation; however, following discussions with a local estate agency, there remains a degree of doubt on the likelihood of achieving this sum. It has been decided to market Festivals House at a sale price of £260,000. The sale process will be closely monitored and, if no significant interest shown, consideration will be given to listing the property at public auction.

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.

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

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

**TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)
(CONTINUED)**

FOR THE YEAR ENDED 31 MARCH 2025

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

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Trustees

Deborah Kate Ward (Chair)

Priscilla Louise Morris (Vice Chair - Stepped down
17/09/2025)

John Logan (Honorary Treasurer)

Yvonne Baisden

Christopher Philip Blurton (Vice Chair)

Annette Brown

(Appointed 8 May 2024)

Clara Angela Iris Lane

(Resigned 24 November 2024)

Robert MacDonald

(Resigned 24 November 2024)

Fiona McLean-Buechel (Vice Chair from 17/09/2025) (Appointed 4 September 2024)

Jill Elisabeth Wright

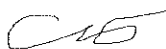
Neill Oldham

(Appointed 22 May 2025)

Verity Leah Williams

(Appointed 22 May 2025)

Approved by order of the board of trustees and signed on its behalf by:



.....
Christopher Philip Blurton (Vice Chair)

Trustee

Date: 16/12/2025

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

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2025

The trustees, who are also the directors of The British and International Federation of Festivals for Music, Dance and Speech for the purpose of company law, are responsible for preparing the Trustees' Report 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

INDEPENDENT EXAMINER'S REPORT

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

I report to the trustees on my examination of the financial statements of The British and International Federation of Festivals for Music, Dance and Speech (the charity) for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

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

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements 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 financial statements 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 financial statements to be reached.

V J Atkinson

BK Plus Limited
52 St Johns Lane

Halifax

West Yorkshire

HX1 2BW

Date: 16 December 2025

BK Plus Limited

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

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:							
Donations and legacies	3	11,514	-	11,514	10,668	-	10,668
<u>Charitable activities</u>							-
Copyright and Insurance	4	56,719	-	56,719	54,453	-	54,453
Members Subscriptions	4	76,772	-	76,772	75,565	-	75,565
Other trading activities	4	22,482	-	22,482	30,820	-	30,820
Investments	5	7,006	-	7,006	7,243	-	7,243
Total income		<u>174,493</u>	<u>-</u>	<u>174,493</u>	<u>178,749</u>	<u>-</u>	<u>178,749</u>
Expenditure on:							
Raising funds	6	26,591	-	26,591	43,095	-	43,095
<u>Charitable activities</u>							
Copyright, Insurance and DBS	7	67,990	-	67,990	57,650	-	57,650
Members Services	7	88,260	100	88,360	79,690	1,596	81,286
Members Support and Administration	7	11,310	-	11,310	10,121	-	10,121
Governance	7	5,977	-	5,977	2,278	-	2,278
Total charitable expenditure		<u>173,537</u>	<u>100</u>	<u>173,637</u>	<u>149,739</u>	<u>1,596</u>	<u>151,335</u>
Total expenditure		<u>200,128</u>	<u>100</u>	<u>200,228</u>	<u>192,834</u>	<u>1,596</u>	<u>194,430</u>
Net gains/(losses) on investments	11	4,289	-	4,289	13,388	-	13,388
Net expenditure and movement in funds		<u>(21,346)</u>	<u>(100)</u>	<u>(21,446)</u>	<u>(697)</u>	<u>(1,596)</u>	<u>(2,293)</u>
Reconciliation of funds:							
Fund balances at 1 April 2024		<u>433,401</u>	<u>3,754</u>	<u>437,155</u>	<u>434,098</u>	<u>5,350</u>	<u>439,448</u>
Fund balances at 31 March 2025		<u>412,055</u>	<u>3,654</u>	<u>415,709</u>	<u>433,401</u>	<u>3,754</u>	<u>437,155</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

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

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Tangible assets	13		157,522		159,791
Investments	14		236,176		234,130
			<u>393,698</u>		<u>393,921</u>
Current assets					
Stocks	15	417		400	
Debtors	16	48,730		46,693	
Cash at bank and in hand		304		21,282	
			<u>49,451</u>	<u>68,375</u>	
Creditors: amounts falling due within one year	18	(18,869)		(14,991)	
Net current assets			<u>30,582</u>		<u>53,384</u>
Total assets less current liabilities			<u>424,280</u>		<u>447,305</u>
Creditors: amounts falling due after more than one year	20		(8,571)		(10,150)
Net assets			<u>415,709</u>		<u>437,155</u>
The funds of the charity					
Restricted income funds	21		3,654		3,754
Unrestricted funds	22		412,055		433,401
			<u>415,709</u>		<u>437,155</u>

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

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2025

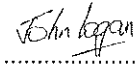
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 16/12/2025


.....

John Logan (Honorary Treasurer)
Trustee

Company registration number 00177744 (England and Wales)

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

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

The British and International Federation of Festivals for Music, Dance and Speech is a private company limited by guarantee incorporated in England and Wales. The registered office is Festivals House, 198 Park Lane, Macclesfield, Cheshire, SK11 6UD.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies (Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	1% on revaluation
Fixtures and fittings	25% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	11,514	10,668

4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Copyright and Insurance		
Copyright and insurance	56,719	54,453
Members Subscriptions		
Members Subscriptions	76,772	75,565
Other trading activities		
Conference	21,094	29,385
Members services and other	1,388	1,435
	<u>155,973</u>	<u>160,838</u>

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	7,006	7,243

**THE BRITISH AND INTERNATIONAL FEDERATION OF FESTIVALS FOR
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

6 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising and publicity		
Travel and other costs	2,469	3,169
Conference costs	23,505	35,781
Centenary costs	-	4,025
Sales and Marketing/Profile Raising	617	120
	<u>26,591</u>	<u>43,095</u>

7 Expenditure on charitable activities

	Copyright, Insurance and DBS 2025 £	Members Services 2025 £	Members Support and Administrati on 2025 £	Governance 2025 £	Total 2025 £
Direct costs					
Staff costs	20,085	72,977	9,275	-	102,337
Depreciation and impairment	953	1,166	148	-	2,267
Copyright cover and insurance	38,595	-	-	-	38,595
Adjudicator and festival costs	-	451	150	-	601
	<u>59,633</u>	<u>74,594</u>	<u>9,573</u>	<u>-</u>	<u>143,800</u>
Share of support and governance costs (see note)					
Support	8,357	13,766	1,737	-	23,860
Governance	-	-	-	5,977	5,977
	<u>67,990</u>	<u>88,360</u>	<u>11,310</u>	<u>5,977</u>	<u>173,637</u>
Analysis by fund					
Unrestricted funds	67,990	88,260	11,310	5,977	173,537
Restricted funds	-	100	-	-	100
	<u>67,990</u>	<u>88,360</u>	<u>11,310</u>	<u>5,977</u>	<u>173,637</u>

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

7 Expenditure on charitable activities (Continued)

Previous year:	Copyright, Insurance and DBS	Members Services	Members Support and Administration	Governance	Total
	2024	2024	2024	2024	2024
	£	£	£	£	£
Direct costs					
Staff costs	18,864	66,977	8,490	-	94,331
Depreciation and impairment	955	1,322	168	-	2,445
Office costs	(1,826)	-	-	-	(1,826)
Copyright cover and insurance	30,230	-	-	-	30,230
Adjudicator and festival costs	1,095	-	-	-	1,095
	<u>49,318</u>	<u>68,299</u>	<u>8,658</u>	<u>-</u>	<u>126,275</u>
Share of support and governance costs (see note)					
Support	8,332	12,987	1,463	-	22,782
Governance	-	-	-	2,278	2,278
	<u>57,650</u>	<u>81,286</u>	<u>10,121</u>	<u>2,278</u>	<u>151,335</u>
Analysis by fund					
Unrestricted funds	57,650	79,690	10,121	2,278	149,739
Restricted funds	-	1,596	-	-	1,596
	<u>57,650</u>	<u>81,286</u>	<u>10,121</u>	<u>2,278</u>	<u>151,335</u>

8 Net movement in funds 2025 2024

£ £

The net movement in funds is stated after charging/(crediting):

Fees payable for the independent examination of the charity's financial statements	2,391	2,278
Depreciation of owned tangible fixed assets	2,268	2,444
	<u>2,391</u>	<u>2,444</u>

9 Trustees

There was a total of £1,121 of expenses paid to trustees during the financial year, £1,060 was reimbursed for traveling expenses (2024 - £928) and £61 (2024 - £130) related to other expenses incurred.

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

10 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
General manager	1	1
Administrative and support	3	3
Total	<u>4</u>	<u>4</u>

Employment costs	2025 £	2024 £
Wages and salaries	96,594	89,649
Social security costs	3,824	2,703
Other pension costs	1,919	1,979
	<u>102,337</u>	<u>94,331</u>

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2025 £	2024 £
Aggregate compensation	<u>45,385</u>	<u>43,369</u>

The key management personnel of the charity have been identified as the general manager. The remuneration of the key management is set and reviewed annually by the trustee board.

11 Gains and losses on investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Gains/(losses) arising on:		
Revaluation of investments	4,690	11,189
Sale of investments	(401)	2,199
	<u>4,289</u>	<u>13,388</u>

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

**THE BRITISH AND INTERNATIONAL FEDERATION OF FESTIVALS FOR
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

13 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 April 2024	160,000	66,761	226,761
At 31 March 2025	160,000	66,761	226,761
Depreciation and impairment			
At 1 April 2024	3,200	63,771	66,971
Depreciation charged in the year	1,600	668	2,268
At 31 March 2025	4,800	64,439	69,239
Carrying amount			
At 31 March 2025	155,200	2,322	157,522
At 31 March 2024	156,800	2,991	159,791

14 Fixed asset investments

	Add investments 1 £
Cost or valuation	
At 1 April 2024	234,130
Additions	46,036
Valuation changes	15,304
Management fees	(1,869)
Movement in cash	3,712
Disposals	(61,137)
At 31 March 2025	236,176
Carrying amount	
At 31 March 2025	236,176
At 31 March 2024	234,130

15 Stocks

	2025 £	2024 £
Finished goods and goods for resale	417	400

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

16 Debtors		2025	2024
Amounts falling due within one year:		£	£
Prepayments and accrued income		48,730	46,693
		<u>48,730</u>	<u>46,693</u>
17 Loans and overdrafts		2025	2024
Bank loans		£	£
Bank loans		10,434	12,013
		<u>10,434</u>	<u>12,013</u>
Payable within one year		1,863	1,863
Payable after one year		8,571	10,150
		<u>10,434</u>	<u>12,013</u>
		<u>1,863</u>	<u>1,863</u>
		<u>8,571</u>	<u>10,150</u>
18 Creditors: amounts falling due within one year		2025	2024
	Notes	£	£
Bank loans	17	1,863	1,863
Other taxation and social security		1,017	1,944
Trade creditors		2,963	2,251
Other creditors		37	252
Accruals and deferred income		12,989	8,681
		<u>18,869</u>	<u>14,991</u>
		<u>18,869</u>	<u>14,991</u>
19 Secured Debts			
<p>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.</p> <p>During the year ended 31 March 2025, and the prior year, the facility has not been utilised.</p>			
20 Creditors: amounts falling due after more than one year		2025	2024
Bank loans	Notes	£	£
Bank loans	17	8,571	10,150
		<u>8,571</u>	<u>10,150</u>
		<u>8,571</u>	<u>10,150</u>

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

21 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2024 £	Resources expended £	At 31 March 2025 £
Margaret Lane Award	3,250	(100)	3,150
West London Pianoforte Festival	504	-	504
	<u>3,754</u>	<u>(100)</u>	<u>3,654</u>
Previous year:	At 1 April 2023 £	Resources expended £	At 31 March 2024 £
S Harrison Fund	50	(50)	-
Margaret Lane Award	3,300	(50)	3,250
West London Pianoforte Festival	2,000	(1,496)	504
	<u>5,350</u>	<u>(1,596)</u>	<u>3,754</u>

22 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 March 2025 £
General funds	433,401	174,493	(200,128)	4,289	412,055
	<u>433,401</u>	<u>174,493</u>	<u>(200,128)</u>	<u>4,289</u>	<u>412,055</u>
Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 March 2024 £
General funds	434,098	178,749	(192,834)	13,388	433,401
	<u>434,098</u>	<u>178,749</u>	<u>(192,834)</u>	<u>13,388</u>	<u>433,401</u>

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

23 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 March 2025:			
Tangible assets	157,522	-	157,522
Investments	236,176	-	236,176
Current assets/(liabilities)	26,928	3,654	30,582
Long term liabilities	(8,571)	-	(8,571)
	<u>412,055</u>	<u>3,654</u>	<u>415,709</u>
	<u>412,055</u>	<u>3,654</u>	<u>415,709</u>
	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	159,791	-	159,791
Investments	234,130	-	234,130
Current assets/(liabilities)	49,630	3,754	53,384
Long term liabilities	(10,150)	-	(10,150)
	<u>433,401</u>	<u>3,754</u>	<u>437,155</u>
	<u>433,401</u>	<u>3,754</u>	<u>437,155</u>

24 Operating lease commitments

Lessee

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2025 £	2024 £
Within one year	-	696
Between two and five years	-	348
	<u>-</u>	<u>1,044</u>
	<u>-</u>	<u>1,044</u>

25 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).