

REGISTERED CHARITY NUMBER: **802826**

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended
30 September 2024
For
The Bushey Festival Association**

The Bushey Festival Association
Report of the Trustees
For the Year Ended 30 September 2024

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The Bushey Festival Association
Report of the Trustees
For the Year Ended 30 September 2024

The trustees present their report with the financial statements of the charity for the year ended 30th September 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

802826

Principal address

10 The Close Bushey Hertfordshire WD23 3NG

Trustees

F. Francis
F. Newman
T. Sanwo
E. Collins
A. Guthrie-Jones
L Lingwood

Independent examiner

Kevin O'Malley, ACA, Brevins Limited, Chartered Accountants.
23 Porters Wood, St. Albans, AL3 6PQ

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is controlled by its governing document, a deed of trust, which was adopted on 11 January 1990 and constitutes an unincorporated charity.

Risk management

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

OBJECTIVES AND ACTIVITIES

Objectives and aims

The aim of the charity is to promote and organise musical, artistic, educational, recreational and leisure (time) events for the local community in Bushey and surrounding areas. In practice, these events and activities take place throughout the year, culminating in the summer community festival in July.

We play a key role in the Bushey Community throughout the year; celebrate the arts, culture and heritage of Bushey and encourage all ages to be actively involved.

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ACHIEVEMENT AND PERFORMANCE

2024 was another successful year for the Festival with even more events held during the 10 day Festival period and despite inclement weather, a great finale event.

We were very happy to welcome a new Sponsor of the Festival, Browns Estate Agents, and look forward to working with them in the following years.

Bushey Festival received a two year Lottery Awards For All grant this year which has meant we can plan for 2025 secure in the knowledge that financial reserves are available. Half of the grant has been taken into these accounts and half taken forward into the 2025 accounts.

Over 10 days in July we supported over 30 community events including a celebration of the 50th anniversary of Hertsmere with the Friends of the Rose Garden. New events included an exhibition by the Watford and Bushey Art Society and we welcomed the return of the St James Church Open days and Tower Tours.

All events during the week were very well attended and many were at capacity. We received lots of feed back from event organisers on how the events benefitted them – not only financially but in terms of attracting volunteers and raising awareness of their organisations.

The Festival culminated again with the Festival in the Park. Unfortunately, there was heavy rain over the weekend which only stopped mid-afternoon. This affected the number of attendees early on, however by 5pm the rain had cleared and everyone enjoyed the remainder of the event. We appreciated the performers, stallholders, stage staff and volunteers for setting up and putting on a show in the sometimes torrential downpours!

The Festival in the Park partnered with Bushey Bowls Club this year and the Club hosted our acoustic stage. This is something we would like to build on in the future as performers and attendees commented on the great atmosphere in the clubhouse. (And it was dry!)

Bushey Festival again took the initiative to erect and light the village Christmas tree. In 2023 we had grant from local councillors to increase the lighting and around the tree so we also lit up the hedges surrounding the pond at St James Church. Thanks go to the rector and his team for giving us access to the Church grounds and to participating on the 'lighting-up' ceremony. The increased lighting meant more visibility for the decorations and there were many positive comments from the community.

We also joined with The Friends of the Rose Garden to put on a Christmas Market that was very well received. The regular events of the Music Crawl (in January) and Easter Hop also took place and helped generate donations for the Festival.

Acknowledgements

We would like to thank everyone involved in planning, delivering, and supporting the festival.

In particular our sponsor, Browns Estate Agents and Hertsmere councillors and county councillor from their ward improvement scheme funds that helped towards the costs of putting on the festival.

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Thanks also go to Inspire All for allowing us to use King George’s Recreation Ground and assisting with logistics and not forgetting London Road Studios who do an amazing job supplying the staging and sound for the Festival in the Park.

Thanks also go out to all our amazing volunteers including the committee members who again went above and beyond to ensure a successful 2024 Festival.

And finally, we would like to acknowledge the great and diverse Bushey Community; without their support there would not be a Bushey Festival.

Finances

During 2023/24 the Festival had the support of a volunteer fundraiser who helped us source grants and other funding. Whilst not all applications were successful, our main achievement was a grant of just under £20k from the Lottery Awards For All. This has meant that we have secure funding for the 2025 Festival without going into our reserves.

Again costs of putting on the Festival increased and we had to look at how we could keep within our budgets – one way we did this was to reduce the stages at the Festival in the Park and use the Bowls Club for our ‘2nd stage’.

Due to the inclement weather at the Festival in the Park, bar sales and donations were not as high as expected, however we still managed to make a small surplus on this year’s events and Festival in the Park.

Unfortunately we also had to find a new bank account in 2023 as Barclays Bank decided to arbitrarily close our account. The only account we could access due to our financial policies incurs bank charges which we now need to take into account. The switch over has also risked us losing funds from memberships (The Friends) as people often had annual standing orders set up to the old account.

Despite the rising costs, bank issues and our first ‘rain year’ we did make a surplus and did not need to use our reserves. Also we have learnt from the various issues and are better able to plan for the coming years.

Reserves policy

The charity aims to hold approximately one year’s expenditure in reserves in order to be able to meet its liabilities in full at any given time.

Approved by order of the board of trustees 25th November 2024 and signed on its behalf by:

.....

E. Collins - Chair

Independent Examiner's Report to The Trustees of
The Bushey Festival Association

I report on the accounts for the year ended 30 September 2024 set out on pages five to ten which have been prepared on the basis of the accounting policies on pages seven to ten

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

Basis of Independent Examiner's Report

An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, seeking explanations from the Board of Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the view given by these accounts.

Independent Examiners Statement

In connection with my examination, no matter has come to my attention which gives me a reasonable cause to believe that in any material aspects the requirements to keep the accounting records in accordance with the Charities Commission Guidance and to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met or to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Kevin O'Malley, ACA, Brevins Limited, Chartered Accountants.
23 Porters Wood, St. Albans, AL3 6PQ

Signed

Date: 25th November 2024

The Bushey Festival Association
Notes to the Financial Statement
For the Year Ended 30 September 2024

	30.9.24	30.9.23			
	Unrestricted fund	Restrictede funds	Total funds	Total funds	
Notes	£	£	£	£	
INCOMING RESOURCES					
Incoming resources from generated funds					
Lottery Grant	2	9,879	0	9,879	0
Voluntary income Supporters		427	0	427	498
Voluntary Income Donations and Grants	2,11	5,326	905	6,231	3,450
Activities generating funds	2	8,501	0	8,501	11,422
Investment income	3	0	0	0	44
Total Incoming Resources		24,133	905	25,038	15,477
RESOURCES EXPENDED					
Costs of generating funds					
Fundraising: cost of goods sold and other costs	4	15,113	1,905	17,018	19,113
Charitable activities					
Grants to other charities meeting our objectives and aims		0	0	0	0
Other resources expended		6,243		6,243	4,061
Total resources expended		21,356	1,905	23,261	23,174
NET INCOMING / (OUTGOING) RESOURCES		2,777	-1,000	1,777	-7,727
RECONCILIATION OF FUNDS					
Total funds brought forward		19,573	2,109	21,682	29,409
TOTAL FUNDS CARRIED FORWARD		22,350	1,109	23,459	21,682

The Bushey Festival Association
Notes to the Financial Statement
For the Year Ended 30 September 2024

		Unrestrict ed fund £	Restricted funds £	30.9.24 Total funds £	30.9.23 Total funds £
FIXED ASSETS					
Tangible assets	6	0	0	0	0
CURRENT ASSETS					
Debtors		0	0	0	0
Prepayments		0	0	0	0
Stock		1,034	0	1,034	1,293
Cash at bank		31,290	1,109	32,399	20,389
		<u>32,324</u>	<u>1,109</u>	<u>33,433</u>	<u>21,682</u>
CREDITORS					
Income in advance/Deferred Income	7	-9,974	0	-9,974	0
		<u>22,350</u>	<u>1,109</u>	<u>23,459</u>	<u>21,682</u>
NET CURRENT ASSETS					
TOTAL ASSETS LESS NET CURRENT LIABILITIES		22,350	1,109	23,459	21,682
		<u>22,350</u>	<u>1,109</u>	<u>23,459</u>	<u>21,682</u>
NET ASSETS					
		<u>22,350</u>	<u>1,109</u>	<u>23,459</u>	<u>21,682</u>
FUNDS	8				
Unrestricted funds				22,349	19,573
Restricted funds				1,110	2,109
TOTAL FUNDS				<u>23,459</u>	<u>21,682</u>

The financial statements were approved by the Board of Trustees on 25th November 2024 and were signed on its behalf by:

Liz Collins - Trustee

Frank Newman - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Charities Act 2011 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

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. Grants offered subject to conditions which have not been met at the year-end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

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

Plant and machinery - Straight line over 3 years

Taxation

The charity is exempt from 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 each fund is included in the notes to the financial statements.

The Bushey Festival Association
Notes to the Financial Statement
For the Year Ended 30 September 2024

2. ACTIVITIES GENERATING FUNDS

	30.9.24	30.9.23
	£	£
Sponsorships and Donations	1,250	0
Grants	13,304	3,450
Events	9,152	11,422
	<u>23,706</u>	<u>14,872</u>

3. INVESTMENT INCOME

	30.9.24	30.9.23
	£	£
Deposit account interest	<u>0</u>	<u>77</u>

4. FUNDRAISING TRADING: COST OF GOODS SOLD AND OTHER COSTS

	30.9.24	30.9.23
	£	£
Artists' fees and expenses	3,050	3,400
Bar rental, Stock and staff	3,625	1,774
Christmas tree and lights	404	266
Equipment and Materials	0	0
Event Security	1,048	1,050
Events sundries	256	167
First Aid	618	0
Hire of Marquee & Toilets	3,013	4,053
Other Costs	0	0
Rubbish disposal	120	180
Stage & Equipment hire	4,590	6,250
Volunteer Expenses	295	450
Total	<u>17,018</u>	<u>19,113</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2024 nor for the year ended 30 September 2023.

The Bushey Festival Association
Notes to the Financial Statement
For the Year Ended 30 September 2024

6. TANGIBLE FIXED ASSETS

	Plant and Machinery £
COST	
Additions	0
DEPRECIATION CHARGE FOR YEAR	<u>0</u>
NET BOOK VALUE	
At 30 September 2024	<u>0</u>
At 30 September 2023	<u>0</u>

7. CREDITORS: DEFERRED INCOME

	30.9.24	30.9.23
	£	£
Grant Awards for All 2025 Festival	9,879	
Subscriptions 2024	<u>95</u>	<u>0</u>
	<u>9,974</u>	<u>0</u>

8. MOVEMENT IN FUNDS

	At 1.10.23	Net Movement in Funds	At 30.9.24
	£	£	£
Unrestricted funds			
General fund	19,573	2,777	22,350
Restricted funds			
Christmas Lights	1,109		1,109
Hertfordshire County	<u>1,000</u>	<u>-1,000</u>	<u>0</u>
Total funds	<u>21,682</u>	<u>1,777</u>	<u>23,459</u>

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

The Bushey Festival Association
Notes to the Financial Statement
For the Year Ended 30 September 2024

	Incoming Resources	Resources Expended	Movement in Funds
	£	£	£
Unrestricted funds	24,133	21,356	2,777
Restricted funds	905	1,905	-1,000
Total funds	25,038	23,261	1,777

10 ANALYSIS OF GROSS SURPLUS OF THE EVENTS

	30.9.24	30.9.23
	£	£
Antony Wilding Open House	50	0
Bar Sales	2,994	2,225
Bentley Priory	90	124
Bucket collections	551	1,510
Christmas Market	147	0
Comedy Night	24	0
Easter Hop	188	186
Fairground	250	411
Flower Shop	50	0
Guided Walking tour	43	95
Horse and Chains Music	82	0
Ice Cream Van	420	150
Music Crawl	560	534
Purcell School Concert	85	0
Quiz-Three Crowns	900	676
Rose Garden event	923	986
Stallholders Plot fee	1,400	2,300
	8,757	9,297

The Bushey Festival Association

Detailed Statement of Financial Activities
For the Year Ended 30 September 2024

	30.9.24	30.9.23
	£	£
INCOMING RESOURCES		
Voluntary income		
Lottery Grant	9,879	0
Grants and donations	6,231	3,450
Subscriptions	<u>427</u>	<u>498</u>
	16,537	3,948
Activities for generating funds		
Other Activities / Events	<u>8,501</u>	<u>11,422</u>
	25,038	11,422
Investment income		
Deposit account interest	<u>0</u>	<u>77</u>
Total incoming resources	<u>25,038</u>	<u>15,447</u>
RESOURCES EXPENDED		
Fundraising trading : cost of goods sold and other costs		
See Note 4	<u>17,018</u>	<u>17,826</u>
Charitable Activities		
Donation to Charities	<u>0</u>	<u>0</u>
	0	0
Management		
Printing and Publicity	2,033	2,271
Advertising and bunting	422	0
Leaflet Distribution	2,160	1,728
Website Design & Hosting Fee	<u>222</u>	<u>193</u>
	<u>4,837</u>	<u>4,192</u>

The Bushey Festival Association

Detailed Statement of Financial Activities
For the Year Ended 30 September 2024

Finance		
Event Insurance	1,134	1,135
Bank and Paypal charges	190	0
Sundries	82	21
	<u>1,406</u>	<u>1,156</u>
Depreciation of plant and machinery	0	0
Total resources expended	<u>23,261</u>	<u>23,174</u>
Net (expenditure) /income	<u>1,777</u>	<u>-7,727</u>