

Regent's Park Music Festival Charitable Fund

REGISTERED CHARITY NUMBER: 1183773

**REGENT'S PARK MUSIC FESTIVAL CHARITABLE FUND
TRUSTEES ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 MARCH 2025**

Regent's Park Music Festival Charitable Fund

Regent's Park Music Festival Charitable Fund

Trustees annual report and financial statements for the year ended 31 March 2025

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Reference and administrative details

Charity name and number Regent's Park Music Festival Charitable Fund
Registered charity number: 1183773

Trustees Richard Elliot (Chair)
Sehr Akbar
Nancy Janin
Tom Thomson

Registered address 34 York Terrace East,
London,
NW1 4 PT

Independent examiner Nicholas Lawrence
61 Benskin Road
Watford
WD18 0HN

Bankers Lloyds Bank plc
(Piccadilly Branch)
39 Piccadilly
London
W1J 0AA

Report of the trustees for the year ended 31 March 2025

The trustees present their report and accounts for the year ended 31 March 2025.

Objectives and activities

Since 2016, the Regent's Park Music Festival has brought music to the park from mid-June to mid-September, offering nearly 50 free weekend concerts on both the main bandstand and a "rustic shelter" on the Broad Walk. Since 2023, a series of ticketed events has also been arranged. The festival seeks to encourage amateur and semi-professional musicians playing mostly in local bands but also bands from far away such as York and Bournemouth. There is always a particular focus on young musicians beginning their musical careers, who are paid Musicians Union rates for their performances. The festival also aims to bring the local community, and visitors, into the nature and tranquillity of the park with the opportunity to enjoy free music with family and friends with completely unhindered access, physical and financial. The ticketed series allows the festival to offer music in the park to those who appreciate other types of music than that presented on the bandstands, and to enjoy the park outside of weekend daytime hours. The ticketed events include events for children and youth and are an opportunity to employ scores of students and recent graduates of the best music colleges in London (the Royal Academy of Music being key as their location is on the edge of the park).

Structure, governance and management

The four volunteer trustees meet regularly, usually once a month, in person, by Zoom or in hybrid meetings. They are joined by five additional volunteer team members about five times a year who advise the trustees on different aspects of the festival, especially the ticketed events. Mark Elliott is the chair of the charity and Nancy Janin is treasurer. As various management tasks arise the trustees allocate them to the member with the expertise and/or time to dedicate to the issue. The trustees have frequent contact through a WhatsApp group in addition to meetings. Trustees are recruited among volunteers helping to run performances and audience goers who wish to support the festival.

Achievements and performance

In the April 1, 2024-March 31, 2025, fiscal year the music festival offered performances from 22 June until 22 September 2024, with two free concerts on the Holme Green bandstand every Sunday and bank holiday Monday, and one free concert (usually young jazz musicians) on the Broad Walk bandstand. On July 20 1982 the bandstand was the scene of an IRA terrorist attack which resulted in the death of seven military bandsmen. Every year, working with the Royal Green jackets veterans, the music festival arranges a memorial service with buglers, the Waterloo Army band and the Central Band of the Royal British Legion. The Mayors of Westminster and Camden attend and lay wreaths as well as many senior military personnel.

Seven Ticketed events took place in the St John's Lodge Garden, the "Secret Garden" from July 30-August 4. These ticketed events included opera, baroque music, musical theatre, classical music, a specially commissioned work for children (The Pied Piper and the Secret

Garden) and a performance of Hamlet. Reviews were uniformly excellent – “absolutely five stars”, “all the singers and musicians were first class”, “one of the most lovely concerts I have been to and I’ve been to A LOT.” (Written reviews submitted by concert goers via Audience Club).

Total attendance at the free concerts is estimated at 21,000 (we use a clicker system to count at the beginning, middle and end of the concerts as some people come and go). Attendance at the ticketed events totalled 1174. Over 1200 musicians were employed.

Bringing together musicians and a wide mix of public to enjoy the healing power of music and nature right in the centre of London is of great benefit for the community. Moreover, it can have lasting impact by allowing musicians to grow through performances before large crowds and to help them make a living from their talent and education. It can encourage locals to discover the beauty of the park that is free to them and offers many opportunities for enriching experiences, not only through the music festival.

Financial review

Receipts for the year totalled £94,381 (2024: £38,238) and payments totalled £96,114 (2024: £35,720). Receipts from sponsors, including one local authority grant of £3000, totalled £62,150 which is 66% of the total, ticket sales of £24,256 were 26%, and the £5,616 total donations made at the free bandstand concerts 6%. The bulk of payments, £68,420, or 71%, arose from the ticketed Secret Garden Series costs, with £14,825 or 16% paid to performers at the free bandstand concerts being the second highest expense. The remaining 13% of costs related to advertising, insurance, website, terminal rental for donations and other small administrative costs. The deficit of £1,833 was covered by carried over surpluses of previous years, and the fiscal year ended on March 31, 2025, with £9,630 (2024: £11,567) balance in the one bank account held by the charity.

Signed on behalf of the trustees by:

.....

.....

Date:.....

Date:.....

Independent examiner's report to the trustees of Regent's Park Music Festival Charitable Fund

I report on the accounts of the charity for the year ended 31 March 2025, which are set out on pages 6 to 7.

Respective responsibilities of trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts: you consider that the audit requirement of section 144(2) of the Charities Act 2014 (the Act) does not apply and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 145 of the Act);
- to follow the procedures specified in the General Directions given by the Charity Commissioners under section 145(5)(b) of the Act and;
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. 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, and seeking explanations from you as 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 the accounts.

Independent examiner's statement

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

1. accounting records were not kept as required by section 130 of the Act; or
2. the accounts do not accord with those records.

In carrying out my examination I noted that the brought forward balances had not been properly recorded in the accounting records. The accounting software used, only recorded transactions from the start of the year and did not include the balance of the bank account at the end of the previous financial year. A full cash book has been kept for the year and was provided that allowed an adjustment to be made to the accounts and the correct figure disclosed. In response, the trustees, pointed out that this was the first year using this accounting software and that the software was limited in nature, having been provided free of charge as part of your online banking. You are aware of its limitations and intend to research alternative accounting software that will be more robust in nature. I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

Nicholas Lawrence, ACA

61 Benskin Road
Watford
WD18 0HN

Statement of receipts and payments for the year ended 31 March 2025

| | Total | Total |
|-------------------------------------|-------------------------|-------------------------|
| | All unrestricted | All unrestricted |
| | 2025 | 2024 |
| | £ | £ |
| Receipts | | |
| Donations | 7,875 | 6,688 |
| Sponsors | 62,150 | 31,550 |
| Ticket sales | 24,356 | - |
| Total receipts | 94,381 | 38,238 |
| Payments | | |
| Bands | 14,735 | 15,055 |
| Other performances | 71,125 | 6,420 |
| Grants and donations paid | - | 5,471 |
| Administration costs | 2,708 | 2,195 |
| Equipment | 1,096 | 2,117 |
| Bandstand mangement system | 1,649 | 2,276 |
| Printing | - | 1,345 |
| Insurance | 259 | 335 |
| Advertising | 2,354 | - |
| Miscellaneous | 2,288 | 506 |
| Total payments | 96,114 | 35,720 |
| Net of receipts / (payments) | (1,833) | 2,518 |
| Cash funds brought forward | 11,567 | 9,049 |
| Cash funds carried forward | 9,734 | 11,567 |

Statement of assets and liabilities as at 31 March 2025

| | 2025 | 2024 |
|-----------------------------------|--------------|---------------|
| | £ | £ |
| Fixed assets | | |
| Equipment | 104 | - |
| Current assets | | |
| Cash at bank and in hand | 9,630 | 11,567 |
| | <hr/> | <hr/> |
| Total current assets | 9,630 | 11,567 |
| | <hr/> | <hr/> |
| Total net assets | 9,734 | 11,567 |
| | <hr/> | <hr/> |
| Funds of the charity | | |
| Unrestricted funds | 9,734 | 11,567 |
| | <hr/> | <hr/> |
| Total funds of the charity | 9,734 | 11,567 |
| | <hr/> | <hr/> |